

# Seed

## Decadence

Although perhaps not so intended, an observation by Malcolm M. Ross in his important book *Poetry and Dogma* (Rutgers University Press, 1954) is an accurate epitome of the disease of contemporary "culture": "It would seem that the tendency of style to achieve its own autonomy is one of the sure marks of decadence".

Ross is referring specifically to the breakdown of "sacramentalism" — the integration of the "inward, invisible grace" with the "outward and visible sign", of the substance and the form, of the idea and its expression, of reality and appearance — at the time of the Reformation. This collapse of genuine symbolism, he suggests, is manifest as a dissociation of "style" and "meaning" or "rhetoric" and "concept": "Ceremonialism had apparently bred its opposite: a predominantly nonritualistic cult of interior devotion". A principle of wholeness, of integration, appears to have degenerated into a principle of separation, of opposition, of contradiction — in short, dualism.

One is inclined to dismiss this as a curious, but trivial, reflection upon a remote religious controversy. However, in so far as it is an insight not only into an historical process whose consequences we are experiencing today, but also into basic ways of perceiving the "world", Ross's observation has universal significance. It raises the question whether — and how — "truth" or "reality" can be expressed or incarnated; with this, it raises the question whether "truth" is anything more than subjective stylistic diversity.

As soon as "style" becomes autonomous or dissociated from meaning or coherence, illusion (and thus, potentially, falsehood) become institutionalized. The "sign" becomes more important than the thing signified; moreover, where the thing signified (truth) is no longer believed, any "sign" or style or appearance becomes as valid as any other. It is no doubt significant that style is that aspect of our dichotomy which is generally apprehended *by the senses*: thus, it is predictable that a materialistic world-view should glorify stylistic diversity. The object is to create a perceptual effect (since "reality" consists in reactions of pleasure/pain to "stimuli"), not to convey a meaning. Thus, for example, popular music is characterized by semantic incoherence and exaggerated sensory stimulation, and popular political propaganda is "mere rhetoric".

The process is double-edged, however. Those who cling to some notion of "truth" or objective order are often equally anti-sacramental in their distrust of "style", or living symbolism. Thus, "truth" is frequently maintained in terms of the vaguest abstractions or, more often, in terms of meaningless moral or religious clichés — words and phrases which, originally, contained truths clothed in credible style but which, through the process which Ross describes, lost their sacramental power and became outworn.

A central feature, then, of our "decadence" is the divorce of "rhetoric" from "concept", of style from substance — leading on the one hand to the glorification of "illusion" for its own sake, and on the other, to a suspicion of all appearances as dangerous deceptions. Neither position is tenable, for inherent in each is a principle of disintegration. What is required is the elaboration of reconciliatory symbols, and a reconciliatory technique.

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## Our Policy

SEED aspires to fulfil a unique role transcending the functions of other magazines and journals.

Our purpose is neither to propagandize in the sense of promoting some fixed point of view or body of thought nor merely to comment on current events.

Our partisanship does not extend beyond two considerations. Firstly, we believe that reality does exist: it is not a matter of opinion and will assert its authority over all opinions that contradict it. All sanctions reside in reality; opinion has none. Secondly, we believe in the desirability of extending human freedom. Genuine freedom is contingent upon our comprehension of reality, since to the extent that men disregard reality, they court personal and social disaster.

In other words, far from conforming to the modern view that value judgments are to be avoided, SEED will intentionally consist of a succession of value judgments, which will constitute the principal criterion of its success. Man cannot approach truth without rigorous formation of value judgments and perfecting of definitions. Discovery and refinement of the correct principles for human action and association will be the focus of our attention within the field of reality. If we carry our investigation of the nature of reality far enough, we shall illuminate the way to the formulation of sound policy.

We have no delusions about the facility of the course on which we are embarking. It is possibly the most difficult course open to us. However, its value should be proportional to the efforts it requires. If the distractions to intelligence and will which characterize contemporary society are, as we believe them to be, fundamentally unsatisfying, we are confident that some seekers of truth will involve themselves in the experiment that SEED represents. Such persons are the only ones capable of responding to such an experiment.

We approach our undertaking in the spirit of making an offering that will call forth latent creative capacities. If the ideas that SEED disseminates have validity and settle in good soil, they will grow. Moreover, their growth will be progressive and cumulative. SEED will serve as a medium permitting the cross-fertilization of adventurous intellects, thereby diminishing the effects of the entropic phenomenon that paralyzes development by compelling men to struggle to find truths that they have lost sight of and had to rediscover repeatedly during the past.

If our project is conducted correctly, it will at the least generate a new conceptual vigour among a segment of the community -- and perhaps even result in the formation of new men.



## Hustle in the House

The Prime Minister's remarks during the debate on the Speech from the Throne about the desirability of reforming Parliamentary procedure in the interests of efficiency raise a number of questions. One of these is whether the changes contemplated will, as the issue of Mr. Trudeau and friends, leave the House of Commons any effective deliberative and restraining power. This is not to suggest that change is not in order; but, in the present state of affairs, any beneficial changes must involve a reassessment of the fundamental purpose of the institutions involved.

It cannot have escaped the notice of many persons that, although during the previous five months no Parliament had sat, its absence occasioned no imperative anxiety among the vast majority of Canadians. Life evolved (along with our economic problems) much as it had when Parliament was assembled—a circumstance recalling Buckminster Fuller's comment that shipping all the politicians in the world to outer space would scarcely affect our condition at all. If, during the past half year, a clamour for the M.P.'s to get back to work was sustained in certain quarters, this was inspired more by the widespread obsession that everyone should "earn his keep" (*i.e.*, pass many and regular hours doing things he presumably does not enjoy doing) than from any conviction that Parliament would deal effectively with our problems.

That this breed of clamourers do not perceive the deleterious influence that such an attitude must have, not only on the operation of Parliament, but on society generally, is unfortunate. They make quantity the chief criterion of value and success; and, as a result, the crudest and most idiotic measures are applied to political performance. Thus, for example, after every session of Parliament the government may be found boasting about the sheer number of items of legislation it has dealt with (if the number is large) or decrying obstructionist tactics by the opposition (if the number is small). This practice allows to go by default the notion that a vast volume of legislation is good in itself.

This mode of thinking exemplifies a contemporary mania for 'quantification' (apparently a close relative of the doctrine of salvation by works) which holds that

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## Finance & Revolution

The categories "Left" and "Right" have been so habitually invoked in discourse about political alternatives that they have come almost to be regarded as an aspect of immutable reality. However, it has long been observed (though not widely publicized) that the policy of the "Left" is identical to that of the "Right": each proposes the centralization of power as an objective, the only difference between the two being the administrative personnel wielding that power. In his recently-published book *Wall Street and the Bolshevik Revolution*, Antony C. Sutton demonstrates historical links between finance capitalism and revolutionary socialism which indicate that the relationship between the "Left" and the "Right" is more than merely coincidental.

C. S. Lewis has made the very important observation that the devil always sends evils into the world in pairs of apparently-contradictory opposites and requires us to "choose the lesser ill". Whether one accepts the metaphor or not, the point is clear: an effective technique of confusion is the fostering of specious antagonisms, and the encouraging of concerned and credulous bystanders to "take sides" in what may be a purely illusory conflict.

### False Dichotomies

Thus, one of the most pernicious (if not diabolical) pitfalls into which "politically aware" persons are wont to precipitate is argument in terms of false dichotomies. Perhaps the most common and ingrained of these is the supposed antithesis between international socialism and monopoly capitalism--an antithesis re-tailed not only by popular propaganda media but by "academics" as well. In spite of Lenin's own assertion that those who "abstractly" contrast "capitalism" and "socialism" are letting their "thoughts wander 'away from' the true road of 'evolution'"<sup>1</sup>, attempts to substantiate links between finance capitalism and revolutionary socialism have generally been dismissed as the vaticinations of paranoid cranks. Thus, when a book appears alleging on its first page that "Karl Marx must have been a fairly popular fellow in the New York financial district", one expects that it will meet with derision from the *intelligentsia*.

Antony C. Sutton's latest work, *Wall Street and the Bolshevik Revolution*<sup>2</sup>, makes precisely this allegation --makes it graphically in fact, in the form of a cartoon by Robert Minor depicting "Karl Marx surrounded by an appreciative audience of Wall Street financiers", reproduced from the St. Louis *Post-Dispatch* (1911). Sutton, however, offers not only evidence culled from U.S. State Department files and other reliable docu-

ments but also impressive academic credentials in support of his claim to be taken seriously. Formerly research fellow at the Hoover Institution on War, Revolution and Peace at Stanford University, he is the author of the three-volume study *Western Technology and Soviet Economic Development* (1917-1965), a scrupulously-documented account of the dominant role played by western finance and technology in the construction of the Soviet industrial complex after the 1917 Revolution. His research effectively gives the lie to the facile formula that, whatever else socialism may or may not have done for Russia, it certainly got the country back on its feet economically. "Socialism", of course, did no such thing: technical and financial aid from American, German, and British capitalists did.

In his new book, which "postulates a partnership between international monopoly capitalism and international revolutionary socialism for their mutual benefit" (19), Sutton demonstrates that such Wall Street luminaries as J. P. Morgan (General Electric, National Bank of Commerce, Chase National Bank, New York Life Insurance, Bankers Trust Company, Guaranty Trust Company) and John D. Rockefeller (Standard Oil, National City Bank, United States Trust Company, Hanover National Bank, Equitable Life, Mutual of New York) were instrumental in financing the Bolshevik Revolution itself. Their machinations and manipulations, detailed by Sutton, justify the author's estimation of them as "morally depraved" (164).

### Financial Duplicity

Take, for example, the activities of but one Morgan firm, the Guaranty Trust Company, whose financial allegiances seem to have been as Protean as an April day. Discounting minor pécadilloes (such as its financial support of Pancho Villa's border raids on the United States in 1915-16), Guaranty Trust has a fascinating

history of political duplicity. Thus, between 1914 and 1917, the company was "directly involved in the implementation of German espionage and other activities in the United States" (66).<sup>3</sup> At the same time, Morgan interests were floating loans for Britain, France, and Tsarist Russia--ostensibly Germany's enemies in the First World War. As Sutton observes (and this takes on the appearance of understatement), "Guaranty Trust was financing both sides of the conflict".

The story does not end there. Sutton has discovered threads linking the Bolshevik Revolution not only with German banks (a predictable association), but with Guaranty Trust in New York. Thus, for example, it was a Morgan partner, Walter Lamont, who together with William Boyce Thompson<sup>4</sup> (a director of the U.S. Federal Reserve Bank and a financial supporter of Lenin and Trotsky), persuaded the British cabinet in 1917 to abandon its anti-Bolshevik position. Several years later, in 1922, when the Soviet Union formed its first international bank, Ruskombank<sup>5</sup>, Max May, vice-president of Guaranty Trust, became director of the Foreign Division of the new Soviet financial establishment.

During this same period, however, Guaranty was also involved in financing anti-Bolshevik activities. Thus, the company was a founder of United Americans, "a virulently anti-Soviet organization which noisily threatened Red invasion [of the U.S.] by 1922" (163). As Sutton points out, Guaranty Trust was both "spreading prop-/aganda designed to create fear and panic" and "encouraging the conditions which give rise to the fear and panic" (163-4). Moreover, at the same time that it was aiding both the Soviet Bureau and United Americans, the Morgan firm was also financing one of the Bolsheviks' primary opponents, Admiral Aleksander Kolchak, in Siberia. And--perhaps to prove how even-handed it could be in supplying credit to totalitarian regimes--Guaranty Trust in 1926 arranged a \$100 million loan to Benito Mussolini.

This brief outline is necessarily sketchy; however, it does indicate rather clearly the quality of Guaranty Trust's involvement in revolutionary and counter-revolutionary activities. Again, this double-dealing appears not to have been limited to Morgan interests. Such other financial complexes as Rockefeller's National City Bank and Kuhn, Loeb and Company (not to mention banks in other countries) were similarly "active".

## Coincidence or Conspiracy?

The question remains why capitalist financiers should aid and abet revolutionary movements ostensibly dedicated to the overthrow of "big business". Sutton suggests a couple of at least contributory factors: financiers, in their search for markets ("preferably captive international markets") are quite willing to be ethically indifferent. Therefore, perhaps, playing both ends against the middle creates no moral hardships for them. Impetus is provided by the "profit motive"; in the name of financial advantage, "capitalists" are quite happy to exploit political philosophies apparently antithetical to their own.

However, is this an adequate explanation? Sutton implies, at least, that it is not. He makes the point that, far from being political "opposites", finance capitalism and revolutionary socialism *share* a fundamental political objective--the centralization of power. Thus, in the epigraph to one of his chapters, Sutton quotes Otto Kahn of Kuhn, Loeb and Company as having told the League for Industrial Democracy in New York in 1924:

What you radicals and we who hold opposing views differ about, is not so much the end as the means, not so much what should be brought about as how it should, and can be brought about... (49).

The point is, as Sutton accurately observes, "that both the extreme right and the extreme left of the conventional political spectrum are absolutely collectivist" (16). Financiers and revolutionaries have a common policy, a common political objective. That policy is monopoly, the capture of centralized power. Whether that monopoly is administered by a revolutionary committee or a clutch of trust magnates, its political effect is the same.

Thus, Sutton's facts, though interesting, are not nearly as interesting as what can be inferred from them. The fact of "a continuing, albeit concealed, alliance between international political capitalists and international revolutionary socialists" (17) compels the inference that the conventional political spectrum, based upon control of *administration*, is irrelevant. The capitalist-socialist, Right-Left "antithesis" is not an antithesis at all; it is--as Sutton demonstrates--a conspiracy. Political thinking which regards these "pairs" as antithetical is merely deceived by a false dichotomy, and any conclusions which it draws on the

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## The Numbers of Man

The terrible implications of overpopulation are being drummed into our heads daily from a dozen different directions. The "population explosion" is one of the standard themes of growing numbers of forecasters of a planetary "doomsday" resulting from the perversity of humanity. We are presented with fantastic pictures of a future world consisting of "a ball of people ... expanding with the speed of light."<sup>1</sup> The United Nations has pronounced 1974 "World Population Year" and a spate of national and international conferences have been held with the objective of saving people from drowning in their own kind.

Dizzying and frightening arguments have been injected into discussion of the population question with such effect that many people have been rendered dumb in the face of proposals, such as abortion on demand, which, a few years ago, they would have considered criminal and blasphemous. On the excuse of dealing with overpopulation, radical upheavals are being advocated in institutions which for millenia have been thought basic to a stable and successful society.

### Rights Disregarded

Because responses to the population issue will certainly influence all our lives profoundly in future we should be endeavouring to improve our understanding of the supposed problem. Be forewarned that the comprehensive plans for controlling population being advanced from many quarters contemplate violent encroachments upon individual rights. An example may be cited from the writings of Dr. Paul Ehrlich, one of the foremost popularizers of the population explosion theory:—

While we are working toward setting up a world program ... the United States could take effective unilateral action in many cases. A good example of how we might have acted can be built around the Chandrasekhar incident I mentioned earlier. When he suggested sterilizing all Indian males with three or more children, we should have applied pressure on the Indian government to go ahead with the plan. We should have volunteered logistic support in the form of helicopters, vehicles, and surgical instruments. We should have sent doctors to aid in the program by setting up centers for training para-medical personnel to do vasectomies. Coercion? Perhaps, but coercion

in a good cause.<sup>2</sup>

Thirty years ago, certain members of the Nazi Party were regarded as monsters for advocating and experimenting with mass sterilization. However, if Dr. Ehrlich's position is to be approved, we must obviously re-evaluate their activities: rather than perverted megalomaniacs, it seems they were prescient statesmen developing benevolent policies for the welfare of mankind.

There are other ways in which personal freedoms and rights are being discounted in the name of the battle against overpopulation. For instance, intensive research is being undertaken to produce a substance which could be added to water supplies to render everyone sterile. In order to have children, people would have to take an antidote. By holding a monopoly on the antidote, the State could closely control the reproduction of the population. One need hardly point out that placing such power over the destiny of the people in the hands of a small group would inevitably lead to eugenic experiments intended to yield types of 'persons' suited to the ends envisaged by the administrators of the program.

### Criteria of Quality

Such actions are presented as the only options open to us if we are to 'improve the quality of life' of the peoples of the earth—an argument which has a certain plausibility. What must be clearly understood, however, is that the 'quality' in question is measured in purely materialistic terms. It means larger 'rations' of goods, foodstuffs, years in school, entertainments, etc. Thus, quite apart from whether or not the argument is true, it can be a compelling argument only to persons who value creature comforts above all else in life. The population planners are prepared to destroy utterly other things which religion and philosophy have traditionally taught are inseparable from the truly highest quality of human life—such as freedom of choice, the opportunity for personal responsibility, individuality, and personality. Of course, men could survive (at least as physical entities) in such a culture as that portrayed in Aldous Huxley's *Brave New World*—each having the same allotment of years on earth, same conditioned responses, same style of life, same stream of sensual titillations. But it is arguable that the cost—namely, the loss of the

<sup>2</sup>*The Population Bomb* (New York, 1968), 165-6.

<sup>1</sup>The calculation was originally published by I.J. Cook in an article in *New Scientist*, September 8, 1966. It is frequently used in popular publications urging the critical nature of the problem of 'overpopulation'.

highest forms of human expression and development — would be infinitely greater than any potential benefits.

We must, in fact, be continuously on our guard against the tendency of advocates of population control to focus attention on misleading questions, either out of misunderstanding on their own part or because they are convinced that the seriousness and immediacy of the danger of overpopulation justifies resorting to any means to combat it. All too often, close scrutiny of their arguments reveals that these are designed less to accord with evidence (or lack thereof) than to produce a psychological reaction conducive to acquiescence in their schemes.

### Regional Inconsistencies

For instance, they hold that the rapid expansion of population is a global problem. The fact that population growth is subject to extreme variations from locality to locality is disregarded or dismissed as irrelevant. Yet, that fertility rates are comparatively stable in highly industrialized nations is surely most significant. The annual birth rates in the United States, Denmark, Sweden, Finland, West Germany, Hungary, and Czechoslovakia have fallen below the levels required for replacement in the long run. In Austria, East Germany, Portugal, Switzerland, and Yugoslavia the birth rates slightly exceed replacement level, but have been declining for years.<sup>3</sup> The population of the world is reported to be doubling at present in the order of once every 35 years; surely, the fact that the population of the United Kingdom would, at the current growth rate, only double in 250 years places that country's population 'problem' in a different category from that elsewhere.

In view of these circumstances, it is amazing that propaganda about overpopulation is concentrated in the most economically advanced regions of the world. This might be warranted, for in a certain sense industrialized nations are responsible for the burgeoning populations in Asian and African countries, where foreign concepts and practices have intruded upon traditional values geared to specific conditions of life. The populations of such countries remained relatively stable for centuries, until alien interlopers disrupted established patterns and balances. However, rather than showing this matter in its true perspective, promoters

<sup>3</sup>Geoffrey Hawthorn, *Population Policy: A Modern Delusion*, Fabian Tract 418 (London, 1973), 1.

of population control usually insist upon an even more absolute intervention in primitive cultures. The remedy to current ailments is said to be an even bigger dose of the same medicine that brought about the initial disease.

### Fads in Bogeys

It will certainly be objected that, such distinctions and 'lesser' consideration aside, the existence of a global population problem not only cannot be denied, but will become increasingly conspicuous in the coming years. World population is obviously outstripping world resources; and action, not hair-splitting, is required if grievous calamity is to be averted. However, in the same way that the overpopulation thesis is susceptible to criticism of the dissecting kind, it can be questioned by placing it in a broader perspective historically. For example, many people will undoubtedly be surprised to learn that a few decades ago the threat of depopulation was the great bogey. A lengthy study undertaken for the Brookings Institution and published in 1928 drew the following conclusion:—

With a fertility and a mortality as they prevailed forty or fifty years ago, the population would have increased by about one-half per generation in all countries of Western and Northern Europe with the exception of France and Ireland, where the population about held its own. With a fertility and a mortality as they prevail at present, the population of some smaller countries still shows genuine growth, but the population of the larger countries, France, and especially England and Germany, is doomed to die out.<sup>4</sup>

Hundreds of articles on the failure to replace existing population—a phenomenon referred to as 'race suicide'—poured forth at this time; and the same gloomy prognosis was being posited as late as 1945:—

... before the catastrophe of the war fell upon the world there were nineteen countries of Western civilization in which human reproductivity had sunk below the level required for maintaining a stationary population.

The countries of Western civilisation have reached different stages on the way to population decline; some are farther advanced than others; the new countries, having started with exceptionally high fertility, are still in the rear. But all, new and old, are going down the same road.<sup>5</sup>

Such documents make almost unbelievable reading in the

<sup>4</sup>Robert R. Kuczynski, *The Balance of Births and Deaths* (New York: Macmillan, 1928), I, 4.

<sup>5</sup>G.F. McCleary, *Race Suicide?* (London: Allen and Unwin, 1945), 34, 81.

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("Hustle", continued from p. 2)

one solves problems simply by increasing the number of inputs. These need have only the most obscure connection with the problem: they will, it is assumed, overwhelm it merely by virtue of their number being sufficiently large. If one law does not serve, try ten. If satisfaction eludes you still, pass twenty or thirty more. The principle, which also underlies the concept of conferring mandates through popular elections, has been enshrined in poetry by Mao Tse-tung:—

Three cobblers with their wits combined  
Equal Chukeh Liang, the mastermind.<sup>1</sup>

In other words, quality is irrelevant and can be dispensed with. A committee (providing it were of adequate size) could have written Shakespeare's plays or Beethoven's symphonies. Sum a multitude of mediocre talents and you have genius. Sum enough separately ineffectual laws and you initiate the millenium.

However, experience hardly bears out these assumptions. On the contrary, as their number grows, laws themselves assume the complexion of problems. Nor is this surprising: the fact is that a continuous outpouring of legislation indicates past failure as much as it may indicate current achievement. It points to the presence of friction in the machinery of association—friction that previous laws were intended to obviate.

The point is that the principles making for successful relations in human society do not change between sessions of Parliament; and, once the legal groundwork of a society has been laid, the necessity for subsequent legislation should taper off. To think that gov-

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context of the current propaganda, unceasing and voluminous, insisting that world population not only is already excessive, but must increase in obedience to some law of its nature to the point of precipitating calamity unless it is subjected to central planning. Yet, if we extend our view back even farther, making it span several centuries, we will find throughout the period prophecies of ruination alternately based upon superfecundity and depopulation. Eventually, one comes to feel that both views contain more faddism than genuine science.

R.E.K.

(To be concluded next month)

## To Those Who Share Our Concern

The publication of SEED is an enterprise which we feel is of cardinal importance to the revitalization of our culture. This endeavour represents the concern of a few individuals sensible of their responsibility to reverse, where possible, what they perceive to be the deterioration of the ideological and practical bases of this culture, and prepared to make personal sacrifices in the accomplishment of this objective.

However, our success can only be in proportion to our resources, which — particularly in their financial aspect — are quite limited. We are determined to proceed, even within those limitations. But we would like to do more.

Therefore, if you respond to the challenge that SEED has set for itself and would like to contribute to our venture, we invite your donations.

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("Hustle", continued from p. 7)

ernment is justified only in terms of the amount of its 'output' is a shallow view of the matter. A less active government may be the superior type. A government is justified quite adequately by its mere existence — by the fact that it is there *if needed*. But, alas, the idea that an institution should be maintained as a safeguard or resort in adversity seems too subtle for the modern mentality, which regards anything, be it a factory or a legislature, that is not producing full out at all times as dead wood deserving nothing better than to be lopped off at the soonest opportunity.

It would be greatly to our advantage to rid our minds of the notion that a legislature is an assembly line whose purpose is to churn out the maximum number of laws in the shortest period of time. Better a tenth of the current output, if this leads to the genuine satisfaction of the citizenry.

R.E.K.

<sup>1</sup>From an article entitled "Get Organized", written in 1943. See his *Selected Works* (Peking: 1964), III, 158.

("Finance", continued from p. 4)

basis of that false dichotomy must be misleading. Unfortunately, virtually all of what passes for "political science" these days falls into this category.

The most important point which Sutton makes in *Wall Street and the Bolshevik Revolution* is that before any constructive thinking about politics can be done, "an alternative conceptual packaging of political ideas and politico-economic systems" is required. He suggests a political spectrum based upon "the degree of individual freedom versus the degree of centralized political control" (16). The advantage of such an ordering is that it is based upon a distinction of policy, and not like the conventional one, on a distinction of technique in achieving the same policy. Thus, under the ordering which Sutton proposes, "the corporate welfare state and socialism are at the same end of the spectrum" (17)--where they should be.

One question does, however, remain: given that the technique of finance capitalism and the technique of revolutionary socialism are both subservient to the policy of the monopoly of power, what is the technique of the policy of decentralization of power? The answer to this question is the central issue in any discussion of "democracy".

D.R.K.

<sup>1</sup>*Selected Works* (Moscow, 1946), II, 705. "At present, petty-bourgeois capitalism prevails in Russia; and from it there is *one road*, which leads *both* to large-scale state capitalism *and* to socialism, through the same intermediary station called 'national accounting and control of production and distribution.'"

<sup>2</sup>New Rochelle, N.Y.: Arlington House, 1974.

<sup>3</sup>Germany during this period raised a number of large loans from American financial establishments, among them the Chase National Bank (a Morgan company), the Mechanics and Metals National Bank, and Kuhn, Loeb and Company of New York. Of the last, Karl Heynen ('who came to the United States in April 1915 to assist Dr. Albert with the commercial and financial affairs of the German government') said: "Kuhn, Loeb & Co. we considered the natural bankers of the German government and the Reichsbank" (64).

<sup>4</sup>Thompson financed the American Red Cross Mission to Russia (1917), which, according to Sutton, was "the operational vehicle" for "the Wall Street project" in Russia. The constitution and activities of this "most unusual Red Cross Mission in history" are discussed by Sutton in Chapter V.

<sup>5</sup>Sutton notes that "The foreign banking consortium involved in the Ruskombank represented mainly British capital" and even "The British Government [was] heavily invested in the consortium in question" (61).

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