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# SOCIAL CREDIT

WE live in the Power Age, with ability to produce wealth enough for all. This paper exists to champion The People's right to proper distribution of this wealth; to declare the subservience of all financial and other institutions to The People's will; and to demand the National Dividends our country can well afford, so that all may enjoy the Plenty that is now possible.

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Vol. 8. No. 12 Registered at G.P.O. as a Newspaper. Postage (home and abroad) 4d.

FRIDAY, APRIL 29, 1938

Weekly Twopence

## Tyneside Alderman Exposes Debt-Racket

AFTER 9,000 indignant Gateshead ratepayers had signed a strong protest at the 1s. 6d. rate rise, and thereby gained a reduction of 6d. in the proposed increase, a deputation of the ratepayers met the Town Council.

After the deputation had left, the Chairman of the Finance Committee, Alderman Peacock, said he had no objection to the deputation coming before the Council, but he thought all would agree that it would have been much more satisfactory if they had given some indication as to how they expected the Council to meet the difficulty caused by the simultaneous demand for increased social services, lower rates, and less borrowing.

He agreed very heartily with the seriousness of the heavy municipal debt.

They were paying the rate equivalent of 3s. 9½d. in interest and of 2s. 5½d. in redemption, making total loan charges of 6s. 3d. in the rates.

Through the local and national debts the people of this country were absolutely in the hands of moneylenders, and he often wondered how long they were going to agree to this.

If banking were made a public service, we should get rid of one of the most serious drags on the body politic.

Alderman Peacock quoted a series of interesting figures, showing how the municipal debt had grown, but also how over a series of years more money was paid in interest than the amount of the original debt, and still the original sum was not reduced.

As far as the National Debt was concerned, a considerable proportion of interest was being paid on money that never was in existence.

NOTE how this Alderman, knowing all about the debt swindle, tried to get the ratepayers to hold the baby, by asking them "how?"

The right reply to that kind of question is that we pay expert civic officials to devise ways and means.

The "how" of the ways and means is not the business of councillors or ratepayers. Ratepayers up and down this country must insist simply on RESULTS.

The councillors are there simply to transmit the wishes of the ratepayers to the paid officials, and to see that the latter are removed and replaced if they do not produce satisfactory results.

This Gateshead experience is a further proof that many councillors DO know of the debt and loan charge racket, but will do nothing until they are pushed.

Therefore, get after them, and put such pressure upon them that they will be in no two minds as to their course of action.

### HE IS RIGHT

"IF the ratepayers of this country were thoroughly organised as they ought to be they would be able to impose their will on Parliament."

So said Mr. J. L. Wharton Hewison, member of the East Sussex County Council, Chairman of the East Sussex Federation of Ratepayers' Associations, and Vice-Chairman of the National Union of Ratepayers.

He was speaking at a meeting of Eastbourne ratepayers.

## BUDGET BALANCING

INDIVIDUALS—who are not allowed to coin or otherwise to create money—have to balance their budgets, because if they continue to spend more than their income they go bankrupt or get into debt. If they get into debt they must do as their creditor commands — under the threat of bankruptcy and the destitution that usually follows.

When we are told that nations must balance their budgets, it is a hoax, because obviously nations must be able to create what money is necessary to finance their development.

### WHY BALANCE THE BUDGET?

A BALANCED Budget is quite inconsistent with the use of Social Credit in the modern world, and is simply a statement in accounting figures that the progress of the country is stationary, i.e., that it consumes exactly what it produces, including capital assets. The result of the acceptance of this proposition is that all capital appreciation becomes quite automatically the property of those who create an issue of money, and the necessary unbalancing of the Budget is covered by Debts."

Major C. H. Douglas in a letter to Premier Aberhart.

THE claim of the banking system to the ownership of the money it creates is a claim to the ownership of the country."

Major Douglas, at Belfast.

A BALANCED Budget is another form of the claim that all money belongs to the banks, and so far from being a reflection of the physical facts of production, is unrelated to them. Every modern community, so far as physical facts are concerned, is becoming richer year by year, and this increase of riches could be greatly accelerated, a fact which is indicated by a large unemployed population, and a manufacturing system with a capacity which, although already greatly in excess of present possibilities of sale, is daily being improved. It is equally obvious that so long as this demand for a balanced national budget is admitted, there can be no economic security, since it involves continuous application to the financial authorities for permission to live."

Major C. H. Douglas in "The Monopoly of Credit."

### Indignation at Increased Assessments

THE enormous increase proposed in the rateable value of Gosport's licensed houses was criticised at a recent meeting of Gosport Ratepayers' Association, over which Mr. L. L. Hanbridge presided.

"It will have the effect," said Mr. Hanbridge, himself a licensee, "of putting most of the licensees in this town out of business. 'Licensees don't get much sympathy, although they are ordinary men and women. How would you feel if your rates were suddenly doubled?"

Councillor C. B. Osborn, who was the speaker for the evening, described it as an "iniquitous proposal." He pointed out that it did not come from the Borough Council but from the County Council, and the licensees deserved every sympathy.

He hoped they would be successful in their appeal to the Assessment Committee.

The licensees deserve more than sympathy; and with right action, focussing the pressure of public opinion from the ratepayers on the members of the Council as was done in Sheffield, they can insist on the cancellation of this proposal.

But, because nations—all nations—have given away to the banks the sole authority to create money, they have placed themselves in the position of debtors. They must have new money to finance the growing trade that results from increased population and the development of their industries.

Therefore, they have to borrow money from the bankers. And, if the bankers disapprove of the methods of spending proposed by the Government, they refuse to lend.

When that happens, a cry arises that the country is going bankrupt, and that, to save such a "disaster," people must make "sacrifices," must spend less, must suffer increased taxation.

It is not necessary, so far from its being necessary it is harmful; for, if the individual incomes of the people are reduced—either by direct taxation or rising prices (i.e., indirect taxation)—they have less to spend. When they spend less, trade declines; producers restrict their activities, dismiss their employees (who then have still less to spend), and everyone goes through the slough of despond. A slump has arrived.

That is what happened in this country after the "crisis" of 1931. That is what happened in the U.S.A. when the bankers decided on their "deflationary" activities last year.

It is useless to be downhearted, though. There is a painless way to overcome the stranglehold of finance. If the people will unite to demand their rightful National Dividend, they will always have enough money with which to buy all the things they want and are willing to produce.

A National Dividend is money—in addition to existing incomes—with which to buy what producers are anxious and willing to sell, but for which there is not sufficient demand at present solely because people "can't afford" it.

### DO YOU LIKE TAXES?

ONCE again the people have been treated to the annual farce of having a Bankers' Debt Budget foisted upon them as an honest statement of the nation's accounts.

Taxation is a device nicely calculated to conceal the truth that the Money Monopoly puts the people into debt for their own credit. It pervades the huge swindle of debt-imposition with an atmosphere of sanctity and "respectability," and thereby helps to paralyse action towards righting a wrong, because the victims of the tax-racket are misled into regarding the National Debt as a debt of honour, when it is nothing of the kind.

The Chancellor went to the House with his Budget-box of tricks and a smile on his countenance to announce further drains on the purchasing power of the people.

PAY TRIBUTE TO THE BANKER! Sixpence more on income tax!

Twopence on tea, another penny on petrol! Every additional tax is an attack on the security of the individual.

Do you like it? Is that what you voted for?

Notice there was no mention of taxing the banker! Yet he could pay without sacrifice, without having to go short.

While you tolerate this trick, you put yourselves in servitude to the banker, you are at his mercy, because only the banks make money. Do you like the bankers' tyranny via taxation?

## A BIT OF BLACKBURN SCANDAL

BLACKBURN is an industrial town of 123,000 inhabitants, that is, of 123,000 human souls. These good folk last year laboured under a rate of 12s. 6d. in the £, which a kindly Council, elected to look after the interests of the citizens, has now raised to 13s. 3d.

The debt of Blackburn to financial institutions in 1920 was £2,661,637; to-day it is £4,140,701—an increase of 55 per cent. Every man, woman, and child is saddled with a debt equivalent to £33 14s. Year in and year out for the past 17 years Blackburn civic authorities have borrowed £87,000 a year, £1,673 a week, or £239 a day. Day and night for those 17 years, Blackburn has been borrowing £10 an hour. But it is now paying in interest charges alone, £144,924 a year—or a mere £16 an hour for 24 hours a day month in and month out.

It is possible that the Blackburn ratepayers enjoy paying 4s. 4d. out of their 13s. 3d. in interest charges—and a bit more when all loan charges are considered—to financial houses which have usurped the Blackburn credit and create the means of payment out of nothing. In that case it is to be hoped no one will disturb their pleasure. There is all too little pleasure these days.

But if—as is suspected in certain quarters—the Blackburn ratepayers do not like paying out money for which they get absolutely nothing, then, the first thing to do is to tell them about it. From what we know of Lancashire, it will not be long after the telling that the inhabitants take action, and the right action, too.

### MORE MILLSTONES

BRADFORD has a total outstanding debt of £19,502,217. The rates collected amount to £1,546,441, of which 50 per cent. goes to pay loan charges.

LIVERPOOL has the terrific outstanding debt of £49,319,715. Out of the £4,872,116 collected in rates yearly, no less than £3,669,347 goes to pay loan charges.

## Buying a Car?

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It was probably at Ernest Sutton's

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24 BRUTON PLACE, W.1

# TENS HUNDREDS THOUSANDS MILLIONS

UP to the time that the United Ratepayers' Advisory Association was formed, the Sheffield leaflet held the high record circulation for literature issued from 163A, Strand. 35,000 copies had been distributed. With a few exceptions the quantities applied for were quite small—hundreds and dozens.

The new Association was started and the question arose, how many Campaign Leaflets would be needed? The first order to the printer was based on the Sheffield leaflet figure: 40,000 were printed.

This is only a little over a month ago. Now there are on the books individual orders for as many as 50,000 and 100,000 at a time of the Campaign leaflet and confident calculation in terms of millions for the not too distant future is a business proposition.

When last week I expressed the view that it should now be comparatively easy for every reader to find one new contributor to the Funds, I was not aware of these figures. Think what they mean! Ignorance and opposition are at last being dispersed in big, broad sweeps, thanks to the U.R.A.A.

Look around and you will find that new contributor within a stone's throw.

W. WILSON  
Asst. Director of Revenue

## Every Man Is Worth Two—In Association

POST ONE OF THESE FORMS TO-DAY

To the Treasurer, Social Credit Secretariat Limited, 163A Strand, London, W.C.2.

**FORM A** I wish to become a Registered Supporter of the Social Credit Secretariat, Ltd. I can afford to pay £ : : a week month year and enclose my first contribution.

Name .....

Address .....

Subscribers to Social Credit Funds under this plan who are also direct subscribers to the Social Credit newspaper are entitled to receive the Monthly Supplement.

To the Treasurer, Social Credit Expansion Fund, c/o Social Credit Secretariat, Ltd., 163A Strand, London, W.C.2.

**FORM B** I enclose the sum of £ : : as a special donation to the Social Credit Expansion Fund, to be expended by the Administrators at the sole discretion of MAJOR C. H. DOUGLAS or his nominee.

Name .....

Address .....

If you like deflation, with its accompanying business depression, or inflation with its scramble for markets, leading to a major war, I would not wish to interfere with your pleasures.

But if you do not like these things I appeal to you as free individuals and Britons to say so with no uncertain voice, and to demand that the system which is responsible for the present state of affairs shall be radically amended.

Major C. H. DOUGLAS at Aldwych Club, London, 1937.

# ★ COMMENTARY

Perhaps you've read these items in your newspapers—our comment will give them a new significance

### Who's Like Us?

"THE ordinary British taxpayer," says the *Evening Standard*, "is the wonder of the world."

Just so. And the Bank of England is the "envy of the world."

Where else could the Bank find so patient and lucrative a field in which to work its debt-and-tax racket?

### Home Produced Steel in India

THE Steel Corporation of Bengal has placed orders with manufacturers in the United Kingdom, Germany, the U.S.A., and Sweden for the necessary plant to establish a great new iron and steel works in India.

When the works are in operation India will probably require much less iron and steel from us. Then our own iron and steel workers will not have to work so hard. If they are drawing their National Dividends life will be pleasant. If not—

### Progress of Fascism

SCARCELY a day passes without some public figure suggesting some measure involving coercion. The latest is a proposal by Dr. Cyril Norwood—it is always the old men who propose these things—for compulsory fitness camps for young men.

He wishes all the boys in the country between the ages of 18 and 19 to have six months' compulsory non-military national service in labour camps. Lord Dawson of Penn, in supporting the proposal, praised the labour camps in Germany.

### Between Marriage and the Deep Sea

ACCORDING to one speaker at the Conference of the National Union of Shop Assistants at Leeds, most girls in industry are like Mr. Micawber—waiting for something, or someone, to turn up and rescue them from impossible conditions. According to another speaker, the husband receives so little wages that the wife is usually forced back into industry to supplement his income.

### Sweated Labour

SOME horrifying examples of sweated labour among the young were brought forward at the Margate Conference of the National Union of Teachers.

A van boy in Manchester had been found working over 76 hours a week and a cinema boy 84 hours a week. Out of 23,000 young people in the London area, nearly one-third were working more than 72 hours a week.

Mr. P. H. Baker (London) said that teachers were constantly coming across the grossest cases of malnutrition and they struggled against it ineffectively.

### Dustmen's Wages

THE Easter Conference of the National Union of Teachers fiercely criticised the present education system because it was dragged at the tail of Finance. One speaker said that the average schoolmaster started out on his career with the same wage as a dustman. To augment their paltry earnings many schoolmasters had to spend their evenings instructing continuation classes and giving private tuition.

The *New Statesman* remarks: "We are still struggling—for all our boasts that we are a democratic and progressive nation—for the acceptance of the principle that 'merit and not money should be the open sesame to all educational opportunities.'"

One might ask: "For what are we educated?"

## LETTER

SIR,  
Apropos of the two letters you publish this week identifying U.R.A.A. with the Social Credit Movement the following conversation may be of interest. It was overheard by a business acquaintance of mine in the train between Belfast and Bangor, and neither of the participants was a Social Crediter.

First Traveller: "I see they're not going to increase the rates by 4d. after all."

Second Traveller: "No. And you can thank the Social Credit people for that."

Yours faithfully,  
J. SCOTT KYLE  
Belfast

### War Preparations

REFERRING to the official A.R.P. lectures, "Critic," writing in *The New Statesman*, says: "The present precautions, with their emphasis on gas (which, by the way, is not in any case the serious side of air attack), are mainly a method of keeping people quiet, of getting people used to the idea of aerial war so that they will not panic so much if there is a war and will not kick so much at the regimentation involved in war preparations."

### PARODY

THE Polity of Commerce is not drained:  
It rotteth, like a swampy stench, to Heaven,  
Down in its place beneath. It is twice cursed:  
It curses him that buys and him that sells.  
'Tis muckiest in the luckiest. It has come  
To be above the throned monarch's crown.  
His sceptre's but a mockery of power,  
Vain symbol of a fallen majesty;  
For nowadays who dreads or fears his kings?  
But Commerce is above such sceptred sway;  
It is enthroned in the Marts of Kings,  
And tribute there receives from Shoddy's pelf.  
For earthly power goes armed with lictors' rods  
And Commerce treads Justice. Many pray  
For Commerce, and that prayer should teach us  
all  
To ponder the deeds of Commerce. Wherefore  
a few  
That Justice long to see, consider this  
That in the course of Commerce most of us  
Shall find damnation. I have said thus much  
To arbitrate the Justice of this plea;  
Which if we follow, our own common sense  
Must needs give sentence 'gainst the Merchant  
there. B.M.

### Irish Agreement

REFERRING to the new agreement made between the Governments of Britain and Eire, *The Times* in its leader said, "On the Irish side, Mr. de Valera has come out with the resolution, the persistence, and the breadth of view that are the qualities of a statesman and a leader. He has taken his risks with his usual courage"; which makes us wonder what Mr. de Valera has done to become such a good boy all of a sudden!

### 'Some Other Purpose'

REFERRING to Alberta, *Canada's Weekly* reports that  
"When considering estimates for the maintenance of Government House, the Provincial Legislature passed a motion that no expenditure be made for the upkeep of the Lieutenant-Governor.  
"The House adopted a motion that appropriations of \$3,500 for the Lieutenant-Governor's office at the Legislative Buildings 'be not spent.'  
"It was resolved that 'no money be spent on behalf of the Lieutenant-Governor, but that expenditures be made to maintain Government House for some other purpose than a residence for the Lieutenant-Governor.'"

## Roosevelt's Brain Trust Of Bankers

REFERRING to Roosevelt's plan to end "recession," the press reported that "last night's get together meeting was attended by Mr. Owen D. Young, Chairman of the General Electric Corporation; Mr. T. W. Lamont, senior partner of J. P. Morgan & Co., the bankers; and John D. Lewis, Chairman of the Labour C.I.O." This meeting "... is believed to have paved the way for further talks and a better understanding." We can well believe this in regard to the talks, but as to the understanding that would be well looked after by the bankers, that was why they were there.

The bankers have control of policy all the world over, and it is not likely that they will hand over this control without persistent and overwhelming pressure from the public.

It was reported "that the President was working out a programme to end the slump, calling for concessions from both capital and labour." Whence comes the need for any concessions in an age of plenty? In America, where warehouses have been bursting with unsaleable goods for years now: a country which is practically self-contained and has little need to import anything whatever.

It is a foregone conclusion that the workers will be asked to accept lower wages and perhaps longer hours, the employers will be persuaded to be further soaked by taxation to pay for the inevitable "public works" and "rearmament schemes," and so the game will go on, each scheme of debt-dope necessitating further increasing doses with each succeeding operation. The people have asked for work, but it is hard to understand why, when goods are being destroyed and restricted all over the U.S.A. and the rest of the world. Until the people actually demand the results they want, leaving the methods to their experts, there will be no hope. Alberta has shown the way.

W. A. BARRATT

### Doctrine

#### Esoteric and Exoteric

A PROFESSIONAL economist is possessed by great "learning," but he possesses no "knowledge" of his subject.

If he did, he would not be chosen (by those who are the custodians of the "learning") for his job, which is to conceal by "learning" the true facts of economics, as related to the life which is the true basis of knowledge.

MARKER



## THE FIG TREE

A Quarterly Edited by Major C. H. Douglas

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The price of THE FIG TREE is 3s. 6d. quarterly or by subscription of 10s. 6d. for a year, post free everywhere. Please send your instructions to the Social Credit Secretariat Limited, 163A, Strand, London, W.C.2.

BOUND COPIES  
of the second volume of THE FIG TREE from June, 1937, to March, 1938, will be available at 15s. each to readers who apply for them before May 1. Separate binding cases 3s. 6d. each, post free.

# Mrs. Palmer's Page Women Should Demand:—

## ECONOMIC FREEDOM!

THE American Women's Association, under the leadership of Mrs. Roosevelt, has decided on a programme which they hope will bring about the final emancipation of American women, and abolish their social inferiority to men. According to reports in the *Daily Sketch* of April 12, Mrs. Roosevelt is to start a campaign for the liberty and financial autonomy of the mothers who work in the home.

It is extraordinary that the discoveries of the twentieth century seem to have done so little to lighten the lot of mothers, despite the brave show made by the Ideal Home Exhibition, and the numberless publications devoted to household science.

I think there are several reasons for this, not least among them being the change in the tempo of life, which has crept upon us unawares.

I should not like to have to manage the sort of house which my mother and her contemporaries had when they married, with two or three long flights of stairs, incandescent gas; and for cooking and hot water supply nothing to rely on but a kitchen and boiler combined. There was a gas stove, but it wasn't supposed to be suitable for "roasts." There were enormous, dark cupboards in which we played hide and seek, brass fenders, marble-topped washstands. Yet, in spite of all this, life did not seem more difficult, as far as I can remember. My mother seemed to find housekeeping far more trouble in later years, after she had a new, labour-saving house.

People certainly had more time in those days. When emergencies arose there was always someone ready to help, an aunt came up from the country, a friend came to stay. There were few families without an unmarried maiden lady, sometimes living on a small private income, who could be relied on for the most practical help at parties, spring cleanings, or when a new baby came.

It is the fashion nowadays to think of such women with pity. I do not believe their lot was so hard as that of the present-day spinster over 40, living alone in rooms, knowing that if she loses her job she will never get another.

Food was much cheaper. People didn't have to be so careful with their house-keeping bills. They could afford to buy good joints of English meat, and, of course, it is much easier to cater for a family when you are not worried about prices.

Nor do I remember that people were much worried by income tax, rates, or school bills.

So that if you sum up the position of the young married woman to-day, you will find that in all probability she has a modern labour-saving house or flat, electric light, a vacuum cleaner, constant hot water, and a modern cooking stove, none of which her mother had at her age.

But she and her husband often have exorbitant bills for income tax and rates, high school fees to meet, anxiety about placing the children (or child) out in the world, dear food, and constant worry, in many cases, about the security of the breadwinner's position in the labour market.

The result is that her labour-saving devices do not bring the housewife more leisure. The time she saves from housework must be used by her to save money in some other direction. Sometimes she will spend it in sewing for the children, or she will take a job of some sort, and become one of those hardest-worked of all women, the woman who runs a home in her spare time.

Mrs. Roosevelt's solution of the problem is simply this:

The woman who only works at home ought to receive from Society a sum proportionate to the number of her children.

She was asked, "What budget do you think would provide the money to pay all these women?"

She replied, "The one you would be obliged to vote to encourage the birth-rate, if women started a child-bearing strike."

An income of her own that no one could take from her is, of course, the key to leisure for the housewife, but when Mrs. Roosevelt says it is to be paid by Society, and thinks of it as being part of the budget, she might as well give up all hope of ever getting it.

If this is the only means of giving wives an income, it can only be paid by still further increasing income tax and other forms of taxation.

One further suggestion has been put forward—an elaboration of unemployment insurance, to which workmen and employer alike contribute, and which provides that every married man shall receive a weekly sum in respect of each child he has.

In each case the mother benefits at the expense of someone else, either the taxpayer or the unmarried employee.

But there is a way to pay the mother her income, an income sufficient to save her from all anxiety about ways and means, and without taxing her fellow-citizens. It is impossible that Mrs. Roosevelt cannot have heard of a National Dividend, new money paid direct to the individual from the nation's credit balance, and issued up to the pro-

ducers' power to provide goods and services.

This is the only possible way by which women can be finally emancipated, the one thing lacking. They are legally free now, but economically enslaved.

So few of them at present realise the nature of their slavery. They know there are many things they can't do, but have come to think this inevitable.

How bitter a thing it is to be dependent for money on a tyrannical or miserly husband, none but those who have experienced it know.

A National Dividend would put an end to this form of slavery for ever, and for the first time in history woman would be free.

### Mothers And Babies Both Need Nursery Schools

When women have a National Dividend, one of the first things they will ask for is a nursery school for every parish, or ward, so that each young mother can have what she so badly needs—a few hours' rest each day from the care of her baby.

The need for these schools was urged in a unanimous resolution at the N.U.T. Conference last week, when Mr. W. E. Rooke (West Yorkshire) stressed the fact that half a million children between the ages of two and five years enter the infant schools suffering from some sort of health defect.

On medical grounds alone the case is proved. Mothers are often busy, sometimes ignorant, and cannot give the children the care they need.

What is to prevent the immediate establishment of these schools? We have plenty of teachers, doctors, and building materials. The answer, "but we have no money," will not be accepted by readers of this paper, who know that what is physically possible can be made financially possible, even to the provision of an omnibus to carry the babies to and from school.

B. M. PALMER

## "Social Credit Is The Only Remedy"

SELDOM has Parliament heard truer words. Social Credit is the only remedy for the ills with which it is faced.

"The seeds of war are in every village, because the power to buy is restricted in every village"; and

"War is the fruit of this money shortage, which has its roots in every home market, and, because this is true, no remedy can be found in International Treaties."

We shudder at the sight of gas masks, of bomb-proof shelters in streets and gardens. We shudder at the sight of trenches dug in school-children's playgrounds.

It is with something like shame and very near agony that we realise the need for such preparations.

Nevertheless, there is always prepared for us a way of escape—to those who watch.

Social Credit alone has awakened us to the fact that the former things have passed away.

Social Credit alone has proved to the world that war which originates in economic pressure is now totally unnecessary, for all may now enjoy the blessings of plenty.

Social Credit alone in a distracted world has a constructive message of hope and a way out of economic distress.

The way is plain, and if we will, we can "beat down Satan under our feet," and even at this late hour prevent the added calamity of war which threatens millions of lives already darkened by the poverty and insecurity we have pledged ourselves to fight.

LORD MAMHEAD, speaking at the opening of the new Bampton Senior School, is reported to have said that "the great aim and object of education should be to equip people to take all the advantages that Almighty God has given them and to render the best service they can in return. I should like to see a motto over all the schools as St. Paul said, 'Remember, it is more blessed to give than to receive.'"

We agree. The great aim and object of education should not be to equip people to devise methods of destruction and restriction of the advantages which have been given them. We would like a motto over all the schools, "Remember, it is more blessed to give than to destroy and restrict."

A.D.C.

## The Anglo-Italian Agreement

THE most important event of Easter weekend, judging from the press, was the signature of the new agreement between Great Britain and Italy. Such an agreement appeared to be a foregone conclusion. The Premier had, in effect, sacked Mr. Eden for his failure to establish friendly relations with Italy, he therefore had to succeed, for failure on his part would, in all probability, have forced him to resign.

The chief factors, one suspects, behind these events, are the huge financial "interests" of London banking houses in Egypt. Interests for which the good name of Britain has frequently been sacrificed in the past. By her position in the Mediterranean, the Red Sea, and in Abyssinia, Italy is able to threaten such "interests." She could close temporarily and seriously damage the Suez Canal, and by her position in Abyssinia, could cut off, or at least restrict, the flow of the Blue Nile which rises at Lake Tsana.

Faced with such threats to his bosses' interests and to his own position, Neville has signed on the dotted line.

## PRESS CLIPPINGS

### As Others See Us!

The Poor Children!—Over in England some question has been raised over the censorship of "Snow White and the Seven Dwarfs." The censors feel that the picture might frighten the British babes out of their gas masks.—*Star, Sudbury, Canada.*

### Money Talks

The Dollar Test.—It's a terrible test of your religion to find yourself in church with nothing less than a dollar in your pocket.—*"Sun," Brandon.*

Overdue Account. — "A nice sort of welcome!" said the father visiting his son at boarding school. "I am hardly out of the train when you ask me for money." "Well, dad, you must admit the train was twenty minutes late."—*La Feuille d'Erable.*

### Without Comment

His Excellency the Italian Ambassador and Contessa Grandi, the Earl and Countess Baldwin of Bewdley, and the Right Hon. Montagu and Mrs. Norman have arrived at the Castle, and the Right Hon. Reginald and Mrs. McKenna and Mr. F. P. Robinson have left. — *"Court Circular," Windsor Castle, April 21.*

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Vol. 8. No. 12. Friday, April 29, 1938

### "Five Times The Output"

THERE are still people who argue that, although labour-saving machinery may displace labour from the industry in which it is used, such labour will be absorbed elsewhere. They are always vague when pressed to say how and why this takes place, but at times suggest that as the increased use of such machinery cheapens production, it increases demand, so that the displaced labour is absorbed in making further machinery to meet it.

THIS answer begs many questions, such as, that the increased use of machinery does not of necessity cheapen production financially, and that, for example, a farm hand displaced by machinery cannot usually get a job making such machinery.

These questions aside, such people should be asked to consider what happens when labour-saving machinery is used to make labour-saving machinery. An instance of this was reported in *The Times* on April 23, which gave a description of the new mechanical foundry installed by R. A. Lister & Co., Ltd., of Dursley.

HERE is an extract from the report: "In the new foundry, which is 300ft. long by 170ft. wide, the visitors noticed the comparative absence of dirt, fumes, steam and physical strain, and the ease with which machinery produced greater results with less expenditure of energy than was required by the old manual methods. It was realised that the modern type of foundry can be a place where men can work in a healthier atmosphere and with less physical exhaustion than in the older foundry.

"To-day foundry plants in this country had been mechanised in a way that gave an output per man as high or higher than in the United States.

"Most mechanised plants in this country and elsewhere were designed to work with one or two sizes of moulds, but the new foundry would work with moulds from 40lb. in weight up to a ton. The output of mechanised plants was three to five times the output per man-hour of that under the old hand-operated foundry." (Our italics.)

Messrs. Lister make an extensive range of agricultural machinery which is intended to, and does, save labour. This labour-saving process is going on in every industry, and quite obviously must sooner or later result in displacing labour. That it is doing so now, the fact of unemployment in every country is evidence.

IT is a good thing for a machine to displace labour—to shift the burden from the backs of men and to harness inanimate power instead.

But the effect on the labourer is to stop his wages in addition to stopping his labour.

The machine displaces the man's labour, but it abolishes his wages; this is not the fault of the machine, but of an out-of-date financial system, which makes no provision for the distribution of the wages of the machine.

Thus the output, flowing undiminished into the market, meets the empty pockets of the displaced labourers, and the insistence on retaining the financial system unchanged produces the illusion that overseas markets are a necessity, when in reality the discrepancy between pockets and prices, which exists in all markets, can only be made good in each home market.

National Dividends would ensure a market for all needed goods produced. Failing their issue, every country must strive to export more and more, otherwise unemployment becomes greater and greater. The end of the struggle for export markets is war.

# Burden Bearing

ONCE again in the best traditions of high-organised repressive government—so-called democratic but really skilfully veiled autocratic—has the Radio and organised religion been pressed into the service of Mammon.

Once again, the broadcasting of ritualistic doctrine of divinely appointed rulers and divinely ordained institutions, has been subtly "put across" to a doped and hypnotised people by a State-appointed cleric.

On a recent Sunday, the only religious broadcast service available on British programmes, was one which dealt with the subject of *Burden Bearing*, and dealt with it in such manner as to indicate with priestly authority that for the masses of the people life must be inevitably full of burdens which are divinely ordained, to be borne with courage and cheerfulness, with fortitude and patience, with meekness and long-suffering.

We were told once again, as so often before, that God has placed us in this world to endure hardship, privation, poverty, sickness, etc., etc., in order that we may build up character and qualify for angels' wings in heaven. Pie in the sky in the usual key!

ONE wondered in the course of listening to the intellectual peroration of the selected "parson," who made his points systematically and logically in support of the existing order of things, how far he was qualified by practical personal experience of burden-bearing, to discourse on such subject. It is so easy, for instance, to tell the other fellow that poverty is good for his character whilst living in well-fed security oneself.

Our mentor, a dignified and high-salaried ecclesiastic, in receipt of an income which places him amongst the "elite," if not with the "elect," instanced as the burdens divinely ordained to be borne by the mass of people, labour, sickness, ill-health, frustration of effort, poverty, war and the threat of war.

There was no faintest suggestion that this civilisation offers every possible relief from these and many more of mankind's burdens.

It was not precisely clear what our mentor intended to convey by the term labour; what is the reward in a material sense for labour well and truly done; what is the exact distinction as between labour, toil, work and employment; and who, or what, determines the extent and nature of labour and of its reward?

It seems pertinent to ask, if God intended man to labour in order to live, why has God permitted man to discover, to unleash and to harness illimitable sources of solar energy to

do labour and to displace the toil of men? What has God to do with man-made financial, economic and industrial systems?

SICKNESS, ill-health and physical incapacity were shown as another burden to be borne manfully and uncomplainingly by many unfortunate people; but there was no mention whatever of the circumstance that very much of such sickness is not inherent in the natural order of things, that it is largely preventable, and that there is no lack of the creature comforts, and of the medical and surgical aids which can alleviate or prevent, reduce or cure such disabilities, for those who are in a position to get them.

To have suggested that hospitals and poor law institutions are available for such as cannot pay, would have been an evasion, as most men and women have hidden, somewhere, a faint streak of independence of spirit, which rejects cold charity and in any event, having to carry on as long as they physically can, are not in a position to afford to be "slightly indisposed" or "out of sorts."

Poverty, according to this minister—who apparently ministers to someone other than the masses of the people—is a burden planned to be borne by the great mass. It is their unfortunate lot.

Again, no mention of the fact that in a world of plenty, poverty is an anachronism, that it is illogical, unnecessary, unmoral and anti-Christian; no mention of the fact that even in this civilisation, rude as it is, it is practicable to satisfy the physical and material needs and wants of all human beings if only the will to distribute it is clarified and mobilised. No mention was made of the fact that poverty, as an intolerable burden, is imposed upon all who suffer it, while the material things which the poverty-stricken lack are wantonly destroyed and deliberately restricted.

MUCH sanctimonious palaver was expressed with regard to the burden of war and threats of war, which people are called upon to bear. No undue emphasis was laid upon the fact that war is unnatural between humans and that there are causes of war between individuals, nations and peoples; that these causes are known and can be isolated and eradicated. No mention was made of the fact that the men and women who have to fight and to suffer in war are not the people who make war or even profit by it.

Much mention was made of the law of the

jungle as being not all bestial and inhuman, but little was said in reference to the jungle laws of this civilisation, which permit the strong to exploit the weak, the rich to command the services of the poor, and the usurpers to profit at the expense of the disinherited and impoverished.

The implications were to the effect that a Supreme Power with infinite knowledge of human imperfections and limitations had designedly placed us all in certain circumstances and endowed us with just those qualities most calculated to help us to bear them, but not to change them.

WHO or what is this Supreme Power? Is it possible that some clerics are confused, and cannot distinguish the Loving Father, the Creator of Life, whose Will is that His children shall have "life, and life more abundantly" in circumstances of security, plenty, peace, joy and love—from the ruthless rapacious Mammon which seeks to restrict, to destroy, both life and liberty?

And which in doing so imposes untold cruelties and tortures unnecessarily on millions of the poor?

The operations of this latter power are visible everywhere today (see his victims in the slums, the labour exchanges, the hospitals, the distressed areas, the prisons, the asylums, and in any street).

Can it be that this confusing of God and Mammon (Ye cannot serve God and Mammon) is the passport to "selection" by the B.B.C. under a designed plan to inspire popular worship of Money, whilst disguising it as worship of the true and living God?

Whose "religion" is it that restricts and destroys the bounty of the true God (the fruits of the earth) whilst children starve?

Whose "religion" is it that preaches the "virtues" of suffering whilst denying, suppressing, and sabotaging the available resources of healing?

This "religion" is certainly opposed to the teachings plainly given by the Son of God in His Sermon on the Mount.

If this "inspired" religion of "suffering, sacrifice, and want" (as opposed to "healing, security, and plenty") is not of the true and living God, then whence does it come?

And who and how is the campaign to usurp the throne of God controlled?

Is it the Money-Creator challenging the Life-Creator?

I believe it is.

"NORMAN CONQUEST"

## THE MINIMUM MENU

MISS ELEANOR RATHBONE, M.P., Chairman of the Children's Minimum Council, points out some facts in the *News Chronicle* about the slow starvation of the unemployed which ought to give our arm-chair statisticians a bit of a shake up.

Taking four specimen families, ranging from a childless couple to a family with five children, she sets out two tables, the first showing the estimated cost of satisfying bare needs, the second showing their unemployment pay. The first table of bare needs is based on the B.M.A. minimum diet, the Merseyside Survey Poverty Line (for fuel, clothing, cleaning and light), and an exceedingly low hypothetical rent. Yet in spite of these rock bottom levels of expenditure, the unemployment pay is shown to be insufficient in three cases out of four.

Each week Family A, the childless couple, is 1s. 11½d. to the good. On the other hand, Family B, with one child of 2, is 3d. to the bad. Family C, with three children of 1, 7 and 9, is 6s. 5½d. to the bad; and Family D, with four children of 1, 4, 11 and 13, is no less than 15s. 11d. to the bad.

And this, she points out, allows nothing for odd pennies in fares when job-hunting, stamps for letters, burial insurance, or occasional visits to the pictures.

"Why in this age of glut," she asks, "should we be talking in terms of a minimum at all?" Because, she says, it is necessary to start somewhere, and the minimum scale is a yardstick with which to measure malnutrition.

This malnutrition is shockingly widespread. Recently an examination of the budgets of 177 families, whose children attended schools in West Sussex, showed that 51 per cent. of the children in the urban and

by G.W.L. DAY

72 per cent. in the rural families lived in houses where the money available for food was below the B.M.A. minimum.

THERE are two standards of health and nutrition, says Miss Rathbone: one for children of the upper and middle classes, another and lower one for the children of the wage-earners and the unemployed. These class distinctions in health should go.

The idea of a privileged and an unprivileged class is part and parcel of a fundamental dualism which lies at the root of all our present troubles. The human race is at every point split into contending factions—old versus young, men versus women, Communists versus Fascists, rich versus poor, and so on—each pair of factions forming what is known in Dynamics as a "Couple," and producing a simple turning movement. Thus the music goes round and round, and we never get any forrader.

In the matter of this semi-starvation of the poor, there are several such "Couples" involved. The poorly-paid workers and the unemployed, who naturally want more money pull against the taxpayers, who believe that the poor cannot be richer unless they (the taxpayers) pay for it. Again, the workers, organised by their Trade Unions, pull against the employers; the Socialists,

representing the working classes, pull against the Conservatives, representing the privileged classes, and so on. In each case there are the ideas of *division and limitation*.

But actually the idea of limitation, as applied to food, clothing and the other necessities of life, is already out of date, for as Miss Rathbone points out, this is an age of glut. It is therefore absurd to behave like hungry dogs fighting for the possession of a few lean scraps.

NO doubt we should realise this, were it not for our deeply-engrained habit of dividing ourselves into contending factions. The notion that we can get more of the good things of life by letting everyone have more instead of forcing large numbers to do with less, is quite foreign to our way of thinking. Yet this is, in fact, the golden key which fits the lock of our prison door.

For all to have more, it is necessary for all to have more power: in other words, to restore the control of policy to the people. And in order to do this, the people must find some method of aligning their individual wills along some agreed axis so that all pull the same way.

Even if a small percentage of us could agree and pull in some definite direction agreeable to the general will of the nation, the results would appear miraculous.

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They are monetary or other effective  
claims to such production as is now  
destroyed and restricted.  
DEMAND NATIONAL DIVIDENDS

Space reserved **THE UNITED RATEPAYERS' ADVISORY ASSOCIATION** Secretary: John Mitchell  
by—

**U.R.A.A. BROADCAST**

A "SALVO" of public meetings will be held up and down the Country on May 16, 17 and 18 on the Lower Rates Campaign. If all strike at once we shall get the benefit of the increment of Association. Everyone who wants lower rates without a reduction in social services should help to organise a meeting in their district, even if they can only get twenty or thirty people together in a small hall.

Where large meetings are being held in cities, small meetings should be held on adjacent days in the outlying suburbs.

The big bangs and little cracks will make a big blast, if they all go off together.

A very important docket of information and advice will be sent to the organisers of all meetings on May 1 or 2. All organisers, if not already registered, should therefore register their names and addresses at once.

**WHO OWNS THE TOWN HALL?**

THIS will be on the new posters which will appear with "Lower Rates" on May 13. "Curiosity killed the cat," and ratepayers will buy the paper when they see this. Make sure that every newsagent in your district has stocks of the paper and exhibits a poster.

The most effective way to sell it in the streets is to stand in rows of half a dozen or so on the pavements, each seller five to ten yards apart. This gives confidence and company to those who are selling the paper; and actual practice has proved that when you have news which the public is really curious to read about, this method ensures that each newspaper salesman sells twice as many as when he is standing by himself. It's the repetition which does it. Try it on Saturday night when the crowds are about!

J.M.

**START NOW!**

IS your ratepayers' association doing anything to stop increasing rates? If not, is there a Lower Rates Demand Association in your district?

Rates will only be lowered after action on the part of the ratepayers themselves. Read the accounts below of action proceeding in various towns and then start acting yourself.

JOHN MITCHELL, Secretary, U.R.A.A., will give you advice on 163A Strand, how to succeed in your London, W.C.2 Lower Rates Demand.

**BRADFORD LOAN CHARGES**

WE recently reprinted a letter from the secretary of the Bradford Citizens' League criticising the Bradford Lower Rates Demand Association.

In a letter to the *Telegraph and Argus*, Mr. Gordon Baxter, campaign manager of the Association, wrote:

"From the various letters in support of the Bradford Citizens' League it appears that the League is in favour of lower rates but only by a reduction in social services, for it must be quite clear to anyone that if the rates are not to increase the social services are bound to suffer on account of the mounting loan charges, as efficient administration and wise spending can never counterbalance the rising debt charges.

"The policy of the Bradford Lower Rates Demand Association is more specific than this, to wit, a reduction in rates without detriment to existing municipal social services. The association is leading the public in a demand for lower rates without reduction in social services, and directing this demand to the representatives on the local Council, who have a responsibility in rating matters.

"It need hardly be pointed out that we are not proposing any new theory of economics, but are working on well-known and established facts.

"These facts are set out in a letter which has been sent to all local government and national and local newspapers through the country by the United Ratepayers' Advisory Association, 163a Strand, London, W.C.2, and are not to be disputed.

"Our action in Bradford is based on these facts and the successful action of ratepayers in Belfast, Sheffield, and elsewhere, who have already got their rates reduced by acting on the advice of the U.R.A.A. in London.

"The loan charge question is the key to the situation. The rates are high because the loan charges are exorbitant and becoming insupportable (Bradford's loan charges have increased by £5,000, according to present estimates).

"Loan charges in nearly every local government throughout the country take up most of the revenue.

"Bradford, according to Alderman Stringer, will have to pay £700,000 this coming year in interest charges, a sum which is equal to a 7s. 2 3/4d. rate.

"Merely to avoid a penny increase in the rates the Bradford Rating Committee immediately considered cuts in social services, such as A.R.P., unemployment and blind persons, etc., but it was never suggested that the loan charges should be cut.

**SIDETRACKING RATES REDUCTION**

THERE is no doubt that Government will not face up to the real fact which gives rise to the popular demand for a reduction in Rates all over the country, until it is forced to do so by ratepayers. This fact is the colossal municipal debt which has been fastened upon ratepayers.

The sidetrack up which ratepayers will be led, if they can be sufficiently deceived, has been revealed in a speech, as reported in the press, made by Sir Kingsley Wood (Minister of Health) on the occasion of the second reading of the Rating and Valuation (Postponement of Valuation) Bill, March 18, 1938.

"Since allegations had been made that the present law of valuation imposed serious hardship, it was right those allegations should be fully and carefully investigated. The proposed postponement would enable that to be done. A greater uniformity in valuation would thus be secured."

There it is! One of those invaluable bamboozling sidetracks that well might have been suggested by the Central Valuation Committee itself, because the principle of uniformity of valuation is already the fixed idea of that Committee which would doubtless be

delighted with the proposed investigation.

But it will not do; we want no sidetracks. Ratepayers in general probably know little about "uniformity of valuation" and care less. It is merely a method of collecting more in rates, for any suggestion that one assessment area is undervalued as against its neighbour, breeds suspicion and jealousy between the two because the underassessed area will rank the higher for assistance, by way of block grant, out of national taxation.

But ratepayers are very much concerned with the £53,000,000 or so which they pay yearly in rates as tribute—called loan charges—to the banking system. They want to know why the banking system has been allowed to create a "debt" against ratepayers of £1,421,500,000, at no cost to that system other than for paper, pens, ink, and clerks' salaries; and they demand that this debt be recognised for what it is—National Credit—and therefore not liable to huge sums in interest every year, to be paid out of rates.

If Sir Kingsley Wood will concentrate upon answering this question and satisfying this demand, forgetting about the sidetrack of "uniformity of valuation," we shall all be getting a little forrarder.

"Now there is no doubt who can better stand the cuts, i.e., the social services or the persons receiving the interest on debt, because it is well known and an indisputable fact that approximately 85 per cent. of the interest on such loans does not go to individuals but to financial institutions. Private persons alone touch 15 per cent. of such interest.

"Although your correspondent, Mr. Greenwood, denies this, it is an undisputed fact, confirmed by many eminent authorities on such matters, that financial institutions do create credit costlessly.

"All such institutions require for the costlessly-created debt is one-half per cent. interest for book-keeping and overhead charges.

"Those private persons, however, who have not the authority, such as banks, to create credit out of nothing and who have dug deep into the hard-earned savings to invest in municipal undertakings, are quite and justly entitled to the best interest they can get.

"It will thus be clear that there is no question of anyone losing their private savings or investments.

"It has been suggested that loan charges are mostly borne by municipal trading departments (I understand the Citizens' League are not in favour of such undertakings, according to their manifesto).

"This is true, but the poor sufferer in any case is the ratepayer, because he is paying more for his services, gas and electricity, etc. Again, if the trading departments had less interest to pay they would show a greater profit and help reduce the rates.

"It will be seen that we are not putting any new theory such as Social Credit administration, any dividends or just price, which are an integral part of any such scheme. All that we advocate can be done without reference to any but well-known and accepted financial technique.

"We are, of course, not concerned in the dispute between Mr. Day and the Citizens' League."

**AT EASTBOURNE**

AS I have said before, what is wrong with Eastbourne is apathy. You get exactly the type of government you yourselves elect to have, and the reason that the expenditure of this borough goes up and up is simply because the average person in Eastbourne is apathetic and takes no interest in anything at all. If you take my advice you will make the Ratepayers' Association stronger and make your voice heard more and more, and we who serve you on the Council and do our level best will be only too delighted to feel we have your support and sympathy."

These observations were made by Councillor Edgar Hill to a meeting organised by the Ratepayers' Association in the Town Hall. The meeting was to have been addressed by Alderman C. J. Knight, but in his stead a general address was given by Mr. J. L. P. Wharton Hewison (chairman of the Federation of East Sussex Ratepayers' Associations, vice-chairman of the National Union of Ratepayers' Associations, and an East Sussex County Councillor.)

A questioner drew attention to the fact that the loan charges in this county borough of Eastbourne actually amounted to £172,560, a figure which is equal to 52 per cent. or rather more than half of the whole amount collected from the ratepayers. Since the amount of debt is about £2,300,000, this is a yearly charge at the rate of 7 1/2 per cent. The question was then put, "Is the speaker aware that loans could be issued by banks, free of yearly interest, and that the cost of such loans would be amply covered by a single payment of 10s. for every £100?" That is, a lump sum of about £12,000 instead of a yearly charge of £172,560.

Mr. Wharton Hewison said, "I am not aware of that, and I don't believe it." One can only assume that Mr. Wharton Hewison has not seen the irrefutable evidence as to this fact (that "when a bank lends it creates money out of nothing"—Mr. R. G. Hawtrey, assistant secretary to the Treasury in his book "Trade Depression and the Way Out") which was contained in a letter sent by the United Ratepayers' Advisory Association to every Local Government Authority in the country on March 16 last.

The evidence therein given as to this and other facts was taken from such authorities as "The First Interim Report of the Committee on Currency and Foreign Exchange after the war. Cunliffe Report"; "The Theory and Practice of Banking," by H. D. Macleod; and "The Encyclopaedia Britannica, Vol. 15, 14th Edition."

As the Rt. Hon. Reginald McKenna, chairman of the Midland Bank, stated on January 24, 1924, at a shareholders' meeting: "I am afraid the ordinary citizen will not like to be told that the banks can, and do, create and destroy money. The amount of money in existence varies only with the action of the banks in increasing or decreasing deposits and bank purchases."

Now, however, the "ordinary citizen" should rejoice in the publicity being given to these facts, and broadcast this news to everyone he meets. For, if the ratepayers will now unite in applying pressure upon the local government authority by demanding lower rates and assessments without any reduction in social services, there is nothing to prevent them obtaining what they want. It is now up to the ratepayers to act.

A Lower Rates Demand Association has been formed in Eastbourne. Lieut.-Colonel S. R. Normand, 7 Victoria Place, is the secretary.

For Lower Rates with NO Decrease in Social Services — Read **2d.**  
**LOWER RATES**  
Every ratepayer wants to know how to escape from the ever growing burden of Rates and Assessments, and at the same time fears any decrease in urgently needed Social Services. Here is the answer to this conundrum, fearlessly stated for all to read. The price is 2d. a copy, 1s. 8d. a dozen, or 12s. 6d. a hundred.  
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# COUNTER-CREDIT And COUNTERFEIT

I RUN quite a small business in a village, so it will be readily understood that the large questions which affect the destiny of nations are somewhat beyond the scope of my simple conjectures. But it has always been my belief that the common, unrecorded predicaments of ordinary men are clues to the safety or perils of the world. Perhaps I can make my faith in this rule of analogy clear by simple instances.

A few weeks ago, as I sat in my office, a quaint man came in and gave me an order in language so foreign to this village that it was a shock. When I looked up I found myself facing an almost repulsive individual, poorly dressed in stained clothing, with a face of simian cast strained in an ugly grin, showing black, stumpy teeth. I had misgivings.

Boggling somewhat, I mentioned the question of payment.

The withered face continued to grin at me.

"Eh, but ah'll call in an' pay later. You send t'order along to Myrtle Bungalow tomorrow. Ah'm on a paintin' job 'ere for three weeks or so. Big firm. That's all rect, eh?"

Strangers are rare in the village. They are natural enemies, but I nodded, unable to refuse the order through sheer intimidation.

A fortnight after, having called twice at Myrtle Bungalow and failed to make any impression on a mentally defective woman there, I gave up hope. All the woman could do was to repeat over and over again:

"Eh, but daddy'll be seein' t'it. Daddy'll be seein' t'it. Eh, that 'e will."

So I went back to the office and railed at my mild clerk.

"God, what a fool I am! Another quid gone up the spout. I might have known it would. When the fellow came in I could see he was not to be trusted. The look of him! Like a chattering ape. An old hand at the game, too. That congenital idiot he has for a wife is either an artist in duplicity or else a candidate for Colney. If he comes in again, tell him we can't supply except for cash, and don't let a banker's reference stir you out of that."

Flushed with indignation, I turned towards my own inner room, but paused at the door.

"Better write that quid off as bad straight away, Stanley," I said. "We shan't see any more of that crooked baboon . . ."

And then—it's a coincidence, but it happened—the door opened and in skipped the ugly monkey I had been railing over. He wore two days' beard, was spattered with painters' colour like a skewbald harlequin, and had a split grin like a caged mandril. Repulsive!

"Eh, but I owe you a bill!" he cried, gaily. "Ah've got another order 'ere. Wull ye send this along as before, an' put t' cost on t' bill, because we goin' north coom next week?"

With that he put down two pound notes. Abashed, I left the smirking clerk to receipt his bill, and went away to the inner room.

There I sat in troubled remorse. I felt I had a pettiness to expiate, a mean mistrust to repent, and I could not stand there in the presence of a simple, honest man and admit,

even to myself, the grave dishonour I had done to my own belief. For my real belief, born of long experience, is that men in the main are dependable and honest if they are properly fed. So much civilisation has accomplished. With the few exceptions, whose misdeeds get into the papers, because, like Jehovah, we love the art of punishment, men scorn mean evasions and practise candour.

They are safe for credit, we say in business.

A month or so ago the horse I use on a rural delivery round fell dead, and almost at the same time my store roof caved in, in a storm. Things happen like that. Fortunately, horses and roofs are easily replaced. It might be said that nature chastens by accident, but civilisation compensates by security. Knowing that replacements were easily to be made, however, I came sharply up against the terms.

I went to the bank to get credit, as a pleasant change from giving it, but found it was a different thing in a bank parlour from what it was across my counter. Simple belief in honesty did not conclude it by a long way.

I wanted £100 and asked for it in bland ignorance of procedure in such affairs.

The bank manager is one of those grey-headed, keen, clean-complexioned men, courteous and even kind, who are so often to be found in charge of branch banks. He asked for security, and when I understood clearly what it was, I went to my office and produced the title deeds of my little business.

The deeds were accepted. That rather baffled me, as it looked like confiscation in advance.

"You may draw on us up to £100," said the manager.

"Whom have I sold my shop to?" I asked. "Nobody, my dear sir. We lend out of reserves placed in our care."

"Then it looks to me as if somebody else should hold my security. Why do you want my title? Is it to back up your credit? Because, if so, the credit is mine. I don't ask for security when I give credit for goods which actually belong to me."

The manager stroked his chin, and looked at me indulgently.

"You will charge for the money, I suppose?" I ventured.

"A matter of 6 per cent.," said the manager, genially. "It is all in order."

"But is it?" I persisted. "Whose money am I to have? I mean, which of your depositors am I indebted to?"

"Nobody in particular. You draw on our credit."

"Hold on! How do I draw on your credit? I draw on my own. You have your hands on my only property as a sort of hostage for my financial debt. It is against that that I draw money. You would not allow me to draw money at all unless it was backed by my own property. Surely you are in debt to me for my property as much as, no, more than I shall be in debt when I write cheques for £100. I've to work to recompense you for part of the price of what belongs to me, and you tell me I draw on your credit without any part or consent from other depositors. The risk is mine, and the property is mine, and the figures are yours. You do the book-keeping. Is all the banking business done like that at umpteen per cent. per annum?"

"Oh, the question of credit is very complicated," said the manager urbanely, persuading me to the door, which opened to admit another customer.

Or should one say another victim? The question of credit may be complicated, but who complicates it? I know I shall find £6 bank charges in my pass book at the end of a year, and it will be about as welcome as a rates demand, and even more peremptory. But the bank certainly does nothing in the whole affair except make an occasional entry in a book or two. Its credit is the expensive distillation of writing fluid.

It will be hard work for me to raise that extra £6 and harder and longer to repay the £100. I wouldn't mind if some depositor, even an unknown one, was lending to me at a sacrifice to himself. But the bank makes no sacrifice and takes no risk. On the other hand, it is "secured," an ominous word to a debtor, for it appears as though the security of everybody else is imperilled to give banks that smug gratification. I get a satisfaction out of the risks and services I exchange with customers. The credit I give them is my

By

Charles Jones

measure of their integrity. But I have only dread of this bank credit, which seems to be a truly complicated device for pilferage in a well-appointed pawnshop.

It may be that, as the manager insinuated, I don't understand this particular brand of credit. But I suspect it nevertheless. I know that the bank manager is a straight man, on somewhat the same level of intelligence as myself. But the corporation he serves has no roots in this village. It is a remote and plausible power which has us both at its mercy, for he depends upon it for a livelihood, and in common with everyone else I depend upon it for the means to a livelihood. No one else makes money except banks. I suspect a system which offloads all risks and accepts none. There is something bad behind it. I remember the words of Edmund Burke, "When bad men combine, the good must associate, else they will fall one by one, an unpitied sacrifice in a contemptible struggle." Is not all security, all comfort, all prosperity, sacrificed to money? In the end that is human sacrifice. There is something very bad behind it. But, by heaven, if good men combine, the bad must associate, or suffer the outlawry of scorn and neglect. There's an idea for democracy!

You see, village life, which at times is a bit slow, makes me something of a philosopher. As I see it, the ugly painter who paid his bill and gave the lie to appearances,

represents the safe and dependable element in society. He is the common man, honest and good; a safe associate in enterprise.

But bank credit, or rather the banking system has now got me in its uncomfortable grip. A bad associate. My livelihood is in peril though my capacity for service is unimpaired. One can't earn an extra £100 in a village in a trice, and if that overdraft is called in (as it may be whenever a whimsy banker finds it convenient to deflate), my business collapses, although the £100 is supported by nothing except my business in existence. I have a notion that far from giving the lie to appearances, these banks are giving a plausible appearance to a lie. They pretend that other people's wealth, on which their credit is audaciously based, belongs to them. Complicated, isn't it? So complicated that it gives the banks command of all real wealth through their privilege of a monopoly in monetisation, while we fools gape in admiration of a system which cheats us, or worry ourselves into gasbaggery like the poor old Fabians.

As I said at the beginning, simple instances of the experience of ordinary men are a fairly sure index to the safety or perils of the world. I know that a poor man running a village business is no chancellor of national undertakings. But if a nation can be put in debt on the strength of what belongs to it as easily as a poor man suffering the blows of adversity . . . well, you think it out.

Anyhow, I'm satisfied that I know now where our monstrous, unrepayable national debt came from—a debt that four times outsoars a pile of all the mined gold in creation, and couldn't be paid off if all the money in existence in the land was marshalled and returned to its fabricators.

It's complicated all right, but it's counterfeit. A national debt in exchange for a nation's credit!

## THOUGHTS AND AFTER-THOUGHTS

By W.A.B.M.

### This Freedom!

At the annual delegate meeting of the National Union of Journalists at Brighton, Mr. F. P. Dickinson described the Freedom of the Press as "the priceless possession of a journalist in a democratic country."

Apart from the obstinate facts that the Freedom of the Press is non-existent and this isn't a democratic country as yet, Mr. Dickinson's use of the word "priceless" must have been the result of the urge to truth that afflicts even journalists at times. For the Freedom he was talking about is certainly described by the word "priceless," as any journalist with a conscience and a sense of reality would soon discover if he tried to exercise it.

Mr. Dickinson stated that the first and most important threat to the press came from the Fascist Dictators, who demand that the British Press should be prevented from publishing adverse criticisms of their actions and policies. He said: "He could not help feeling that political and diplomatic representatives of those newspapers whose criticism of Hitler and Mussolini had been most outspoken would find it increasingly difficult to carry out their daily work efficiently."

How the objections of Adolf and Benito to the dissemination of inaccurate information by the Financially-controlled press, with the connivance of the Financially-controlled diplomats and politicians, constitutes a threat to Freedom, is one of those mysteries, I suppose, that it is considered polite to ignore. And Mr. Dickinson's concern for the "representatives" of the newspapers referred to seems unnecessary, since those gentlemen will merely continue to carry out orders, as usual. But perhaps there is a theoretical hardship in the fact that, in the unlikely event of the objections having any effect, they would be obliged to invent, under orders, some new International Distractions and Bogeys, and it is said that writers of fiction grow fond of their creations.

### More Freedom!

But Mr. Dickinson is not the only one showing concern for this hallucinatory freedom. President Roosevelt has recently delivered himself of this pregnant utterance: "I am thinking not only of the immediate economic need of the people of the nation, but also of their personal liberties—the most precious possession of all Americans."

This will certainly be news to the many million unemployed and destitute in the United States who may begin to wonder why this most precious of all possessions is incapable of feeding, clothing, and housing them, and why, if their personal liberties are to be preserved, they should individually be forced to submit to the imposition of unneces-

sary toil in order merely to eat, drink, and possess a shelter.

It seems that the President is suffering from the same convenient myopia as most party politicians all the world over.

Many people favourable to the Social Credit solution have frequently hailed Mr. Roosevelt since his election to office as a possible Big Champ of money reform, but such an opinion is fairly pathetic when contrasted with the reality. The President's palliatives are all, on analysis, found to run in the fine grooves of what might be called "radical orthodoxy." There is no hope for the world in that direction. A member of the financial left club is as forlorn a hope, from the point of view of real Freedom in Security, as any political lefty.

### Tragic Futility!

The recent efforts to gain amelioration of the financial stringency affecting the lives of Spinsters, Widows, ex-Service men, and Old Age Pensioners, are attended by the usual harbingers of eventual frustration. How long is it going to take to impress upon individuals the futility of sectional action?

### Is It By Chance?

One of the noticeable facts of the present time is the vast amount of funds that seems to be available for the publishing and distributing of Turn-Away-Literature, by which is meant that type of book, pamphlet, and leaflet that aims at withdrawing persons from any serious consideration of the ghastly material conditions prevailing in the economic sphere, and focussing their attention on the purely non-material side of things.

Coincident with this, there seems to be a definite increase of Clubs, Lodges, and Societies, whose Declarations, Codes and Charters contain the statement: "The movement is entirely non-political."

### Is This The Object?

Now, it matters little what the professed aims of such societies may be, or the genuineness of their adherents, but one fact arises, and that is this, that while they claim to be highly moral and generally ethical, and while they go to great trouble and expense to disseminate spiritual truths, lavishly quoting the sacred books of every religion under the sun, the net result is to stifle social conscience, and to leave the poor and helpless, the weak and the good, at the complete mercy of those predaceous evil groups whose activities are fast making life unbearable for the great majority.

## SOCIAL CREDIT SUPPLEMENT MONTHLY

This well printed house organ is privately circulated monthly or oftener as occasion demands, and contains technical and internal matters of special interest to "Douglas Cadets." Speeches by Major Douglas are usually first printed in the Supplement.

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OVERSEAS SURVEY - - - By Miles Hyatt

Mr. KENNEDY: "YOUR OBEDIENT SERVANT"

CANADA

Ottawa Faces Fire

MR. H. H. STEVENS, who once dis-appointed Canadians by flirting with New Deal ideas, has now come back upon the straight point at issue.

In the Ottawa Parliament on April 8 he described the plight of Canada's cities and towns as financially desperate. They were either in bankruptcy or on the verge of it.

Mr. Stevens' attack and the pressure of their own party followers have forced Ministers to take some action. As usual, this takes the form of contracting still more debt in order to make public works for the unemployed.

Canadians, while pleased that the Government's tail is beginning to sting the head, are not deceived by this glib talk of "monetary reform."

Mr. Bennett's Bag of Cats

MR. BENNETT, former Conservative Premier, said at Ottawa on March 29 that a British Empire Central Banks' Exchange Control was impossible because of the vast exchange business handled by New York.

We do not agree with Mr. Bennett that rule by the Empire's central banks would be an advantage, but it is interesting that he acknowledges New York to be the real centre of the bankers' empire.

Mr. Bennett further complained of a recent change of method whereby Dominion and Provincial loans were lumped together, and alleged that this was made to conceal a \$3 million loan to a certain province, which was never repaid.

No wonder they had to hide this!

The Supreme Court Judgment

"BUT the Court went beyond the points specifically referred to it: Chief Justice Duff handed down a ruling that the Social Credit Act, keystone of Provincial Premier William Aberhart's program, was also beyond provincial jurisdiction."

It is as if a man were on trial for selling cigarettes after 8 o'clock, and the Judge suddenly remarked, "And, although no charge has been made, and no one has asked me to mention it, I herewith sentence you to three years for keeping your shop open on early closing day."

Letters to THE CITIZEN

SOME very searching questions are being asked in the Ottawa Citizen by the Ex-Servicemen's Social Credit Group of Calgary. In open letters to Mr. Dunning, the Minister of Finance at Ottawa, and Mr. Gardiner, the Minister of Agriculture, they ask why, if Parliament already has control of credit (Mr. Dunning), they will succeed in gaining control of it only if the Liberals are in power for seven years (Mr. Gardiner).

The letters make very amusing reading, and are right on the point in nailing the lie.

I AM YOUR SERVANT

THE new Member for East Edmonton, Mr. O. A. Kennedy, in his first message to his constituents, writes:

"You made history, People of East Edmonton. You did not subscribe to any party platform. You simply and forcibly demanded of your candidate that he press for certain RESULTS. That is democracy in Action."

"Your immediate wants are well known to me, and to the Federal Government. Your insistent demands shall be my insistent demands. My job in Ottawa will be to remind the Government forcibly and insistently and on every possible occasion that YOUR wants must be respected and the RESULTS you DEMAND fulfilled."

"People of Edmonton, I am your obedient SERVANT."

We congratulate Mr. Kennedy, too. He also has made history in this message.

Bankers' Chatterbox Again

ANOTHER extract from the Bank blurb in the Daily Star is entitled "We Owe You Money—Payable in Cash on Demand," and reads:

"The borrower must be worthy . . . We must know that he is a 'good risk,' for we must keep your deposit and those of all other depositors safe against the day you call for what we owe you."

How do they keep your deposit safe, payable on demand, and at the same time lend it out to a "worthy borrower"? When you call for it, do they send the boy out to fetch it back? Perhaps the blurb-writer will explain this next time.

NEW ZEALAND

Pensions With Penalties

THE New Zealand Government's vast new pensions schemes are designed to benefit thousands who are now living near the line of destitution in that wealthy island. So far so good. But wait.

Mr. G. H. Maddex, lent by Whitehall, is out there to count the cost. He says that providing these people with access to the real wealth in goods and services, which is going to waste in New Zealand as everywhere else, will cost more than the New Zealanders can afford. Everyone must contribute a shilling in the pound and even then £93/4 million will have to be borrowed.

Mr. Nash, Minister of Finance, said that New Zealand trade had risen in 40 years from £16 million to £100 million. He suggested that if such progress went on, social services ought to be easier to increase. But Mr. Maddex replied that the question was one for an economist, and that he thought the next 40 years would be different from the last.

Before distributing any real extra purchasing power to New Zealanders, therefore, Mr. Nash must spend another 40 years consulting

economists. Meanwhile New Zealanders will continue to wait and gnash their teeth.

Unless, of course, they demand Results and tell Mr. Nash that, whether he calls it Pensions or any other name, it must make everybody richer and nobody poorer, and it must be done at once.

AUSTRALIA

Guns versus Butter

THE Commonwealth Government is working the old money-trick whereby the people are deceived into thinking that if they make guns all the butter will melt away and they cannot have any.

In other words, the Federal defence loans of £103/4 and £14 million are to be made at the expense of the State's social services.

The State Governments are protesting, but their protests are not heard. Only when the People insist on Results, both guns and butter—Australia to be adequately defended without any diminution of social services—will their servants the representatives be forced to abandon their shell-games and three-card tricks for something real.

U.S.A.

Two American Democrats

Carmel Councillors Sign

IN England we are sometimes apt to think that American politics are chaotic and meaningless, a great contrast, we say proudly, to our own orderly methods here.

But the truth is that Americans are the better democrats. They realise that something is wrong with their democracy, for the sake of which they fought the old world in the 18th century and again in 1917-18. They do not know what the trouble is, but they are determined to keep on trying new things till they get it right. In England we are, by comparison, timid.

Proof of this comes from Carmel, Cal., where our old friend Mr. Atter asked six candidates for the City Council to sign a promise to act promptly in accordance with the clearly-expressed wishes of a majority of their constituents, as manifested to them from time to time.

Four promised verbally. Two, Mr. E. W. Aldrich and Mr. F. R. Bechdolt, signed at once, expressing great interest in and understanding of the principles involved. Mr. Atter had never seen either of them before.

To the democratically-minded real democracy makes an instant appeal. Americans, once they understand, will get on the job of demanding Results at once, and it is clear that many of their representatives will be only too glad to serve.

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Announcements & Meetings

All London Residents and Visitors are welcome at the Social Credit Rendezvous, 163A, Strand, W.C.2 (entrance in Strand Lane, close to Aldwych Station). Open meeting: Thursdays, at 8 p.m.

Bangor (Co. Down) Social Credit Group, 65b, Main Street, Bangor, open from 3 till 10 p.m. every day. Public Meetings: Every Wednesday at 7.45 p.m. Reading Room: Social Credit literature available. Whist Drives: Every Thursday at 7.45 p.m. Tickets 1s. Meetings in the afternoons. Refreshments. Bring your friends.

Belfast D.S.C. Group. Public discussion circles every Thursday evening, 7.45. Monthly group meetings first Tuesday of every month confined to members. Come plenty and come often. There is always work to be done for the cause, especially on distribution of "The Voice of Ulster."

Birmingham and District. Social Crediters will find friends over tea and light refreshments at Princes Café, Temple Street, on Friday evenings, from 6 p.m. in the King's Room.

Blackburn Social Credit Study Group meets each Tuesday at 8 p.m. in the Y.M.C.A., Limbrick. All welcome. Enquiries to Hon. Sec., 47, Whalley New Road, Blackburn.

Bradford United Democrats. All enquiries welcome; also helpers wanted. Apply, R. J. Northin, 7, Centre Street, Bradford.

Cardiff S.C. Association. Weekly meeting suspended until first Wednesday in June.

Cardiff Lower Rates Demand Association. Hon. Secretary, Mr. R. W. Hannagen, The Grove, Groveland Road, Birchgrove, Cardiff.

Liverpool Social Credit Association. Next meeting open to the public, on Friday, April 22, at 8 p.m., in Reece's Bank Café, Castle Street. Hon. Secretary: Miss D. M. Roberts, "Greengates," Hill-side Drive, Woolton.

Newcastle-on-Tyne. Weekly business meetings will be held on Thursday evenings at Lockhart's Café, Nun Street, at 7.45 p.m. Enquiries: Mr. E. Burton, Sec., 61, Bideford Gardens, Monkseaton, Northumberland.

North Kensington Social Credit Association. Will all those willing to help in a Local Objective Campaign, please communicate with Hon. Sec., E. Liddell Armitage, 43, Blenheim Crescent, N. Kensington, W.11?

Penarth Lower Rates Demand Association. Hon. Organiser, Miss H. Pearce, 8, Cwrt-y-vil Road, Penarth.

Poole and Parkstone Group. Every Friday, 7 p.m., The Studio, Hermitage Road, Parkstone. Inquirers welcome. SOCIAL CREDIT on Sale at W. H. Smith & Son, The Square, Bournemouth; Walker & Witterat, Post Office, Parade, Parkstone; and C. T. Snook & Son, Poole.

Portsmouth D.S.C. Group. Weekly meetings every Thursday at 8 p.m., 16, Ursula Grove, Elm Grove, Southsea.

Southampton Group. Public meetings every Tuesday at 7.30 p.m. for lectures and discussion. Advisory Council Meetings (open to all members) 7.30 p.m. first Friday of each month.—2, London Road.

Sutton Coldfield S.C. Group. Next meeting Friday, April 29, at 8 p.m., in Central High Schools, Victoria Road. General discussion. Visitors welcomed.

Tyneside Social Credit Society invite co-operation to establish a local centre for Social Credit action in all its aspects. Apply, W. L. Page, 74-6, High West Street, Gateshead.

Wallasey Social Credit Association. Enquiries welcomed by Hon. Sec., 2, Empress Road, Wallasey.

Wolverhampton D.S.C. Group. Fortnightly meetings in the Ante-Room, Central Library. Next meeting, Tuesday, May 10, at 8 p.m.

United Ratepayers' Advisory Association. District Agent for S. Wales and Monmouthshire, Mr. P. Langmaid, 199, Heathwood Road, Cardiff.

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# ROOSEVELT—SENSE AND NONSENSE

"WE are a rich nation," said President Roosevelt in his famous recent broadcast. "We can afford to pay for security and prosperity without having to sacrifice our liberties into the bargain."

He referred to the *personal liberties* of Americans as *their most precious possession*.

Both statements are pure common sense, based on actual fact. Yet in the same speech President Roosevelt made the contradictory and nonsensical statement that "Not only America's future economic soundness, but the soundness of democratic institutions, depends on the determination of the Government to give employment to the idle."

Personal liberty can best be assured by securing leisure for the people—not by forcing everyone's nose down to the grindstone.

Leisure, by the way, should not be confused with idleness. Leisure means opportunity to do the sort of work a person enjoys.

No normal person is naturally idle. Everyone must expend the natural energy that is in him. That means everyone must work, for work is simply the expenditure of energy. But only when a person is free to choose his work can he be expected to do it really well and to be the better for it.

So when Mr. Roosevelt says that personal liberty is precious, he is right. But when he talks about the necessity to provide work he begins to contradict himself.

The necessity is to provide leisure—freedom to choose one's work.

PRESIDENT ROOSEVELT rightly refers to America as a rich nation.

America is so rich in the means to provide leisure for all her people that those who are occupied in providing these means—food, clothing, shelter, amusements, transport, education—are not able to dispose of more than a small part of what they can produce.

The reason for this inability of producers to sell their output is simply that the people have not got the money to buy. This, President Roosevelt understands, for he says that the nation must obtain "a vastly increased citizen income."

If only President Roosevelt would stop there and ask the American people just to answer him plainly, yes or no, is that (or is it not?) what they want, it would be enough.

If they said "Yes," President Roosevelt would then merely have to say to the bankers:

"You are the custodians of the money system. All money transactions in industry go through your books. If my Government wants money we have to write cheques for it, and those cheques pass through your banks. You understand all about how to produce money. You are the source of all money. You are, in fact, the money experts."

"Now the only purpose of money is to enable people—individual people—to have access to the goods and services they are able and willing to produce; and the American people have just said they want enough money for that purpose."

"They want their individual, personal incomes increased just enough to let them buy all they want of what is or can be produced."

"How that is to be arranged is for you, the money experts, to devise; and I, as head of the Government, request you to make the necessary arrangements forthwith."

"Bear in mind, please, that I have had my clear instructions from the people. They have, as a democratic nation, expressed their will, and it is for me to see that it is carried out."

"I am therefore responsible to them to see that you—whose function is to make money serve its purpose—do your duty to the people."

IF President Roosevelt would follow that simple, straightforward line, his name would become immortal.

So far he has not shown much sign that he understands his duty, for he has begun to encroach on the responsibility of the money experts by telling them how to do their job.

That is a fatal mistake. By "launching a £902,400,000 programme to revive business," he not only takes on a responsibility that belongs to the money experts and not to him, but he diverts the people's attention from the true aim and object of business activity.

He puts the means before the end; he sets the cart before the horse, and among common people, only a madman would do that. So near and yet so far!

## G.F.P. Hits The Nail

SAYS George F. Powell, in his Albertan booklet *A Sovereign People Demand Results*:

"There is no profit to the ordinary citizen in merely arguing about the fundamental CAUSE of this poverty in the midst of plenty, actual or potential."

"For, you may think it is due to one cause and I to another. We may even quarrel as to which view is the correct one, and, immediately we quarrel, bang goes all chance of our getting together to insist that that which is wrong must be put right. Nothing but a joint action by many such as us will secure effective pressure . . ."

"It is this wrangling among electors as to why things are wrong, and about METHODS of putting them right which enables groups of unscrupulous men to exploit THE PEOPLE."

Don't forget that these remarks are true also when applied to the Lower Rates Campaign. Don't let Mayors, Councillors and others of their ilk try to fob you off with complicated excuses about transport undertakings, financial obligations, less services, etc. If you do they are dividing you and ruling you. Watch it! And insist on RESULTS. The results YOU want!

## DEBT-FINANCE KNOWS NO FRONTIERS

IN a speech delivered in Canton, Mr. Li Lu-Chao, managing director of the Canton-Kowloon Railway (which connects Canton with the British colony of Hong Kong), said:

"One of the paradoxes of the bombing incidents is that we recovered from a Japanese plane shot down somewhere along the line a parachute wireless set and a Lewis gun. Unknowingly, I showed the gun to a British member of the railway staff near by. Much to his chagrin and to my surprise, the offending gun bore the mark of the British Small Arms Company, of Birmingham. Thus British guns are being used to destroy a railway built with British loans."

This is the kind of thing that makes the International Financier smile. Whatever happens to the railway or the guns, or the men who use them, the "debts" remain.

In England we still pay interest on a loan made by the Rothschilds to equip Wellington's army which fought at Waterloo, the Frenchmen to-day pay interest on a similar loan made by the Rothschilds to equip Napoleon's army which was defeated.

Meanwhile both "debts" remain. Wonderful "finance"—so "sound" and sacred!

[The essence of the Van Zeeland plan is to secure this privilege of "lending" to "both" sides of political factions.]

## SUPER-GOVERNMENT

THE deputy governor of the Bank of Canada, J. A. C. Osborne, speaking on "The Functions of a Central Bank," before the Junior Board of Trade at the Alexandra Hotel, Ottawa, March 28, said no respectable central bank would accept a policy from its Government with which it differed fundamentally.

So now you know!

# ORIGIN OF COIN

" . . . The first coin, as far as we know, was a stater, struck by the city-republic of Lydia, round about the year 700 B.C. In spite of his nationality, Abraham never saw a coin; nor did Homer; nor did any of the great figures of Irish, Welsh or Scandinavian ballad. It is extraordinary, but it is so. In 1901, Sir Arthur Evans, excavating on the site of the city of Knossos in Crete, found some round pieces of silver, of the general shape of a penny bun (though not of its size) inscribed with an H. In his own words, these pieces of silver, most probably stamped weights, are an example of a medium of small metallic currency closely heralding the approach of actual coined money. Here we may venture to see the immediate antecedent stage to coined money." Whether, in Knossos, they did eventually arrive at a coined currency, we do not, at present, know. As far as modern archaeological knowledge goes, the world had to wait a further eight hundred years (i.e., from 1500 to 700 B.C.) before the value of metal was divorced from any particular application to the kind of goods whose worth it represented, and was accepted as an universal token of payment, which change is what turns metal from tokenage into coinage.

We have no means of saying with any degree of accuracy just why the Lydians should have invented coinage. We have the authority of Herodotus, the world's first journalist, that they did, but news, two thousand and more years ago as today, is only news when it conveys some information that the general public does not know, and while Herodotus's readers were probably ignorant of the fact that money originated in Lydia, they were doubtless well enough acquainted with the necessity that had stimulated that invention, from whose evil effects the world has never yet recovered. It can hardly have been the mere demands of trading, for both the Egyptians and the Phoenicians were great trading nations, and neither invented coins . . ."

From an article by Michael Harrison in "Stamp Collecting" (April 2, 1938)

## 'PLANNED' CHAOS?

THE dispatch of the Air Mission to the United States must appear strange to many. Evidently the "planners" of our national defence have some queer "shadow" policy that has every appearance of reducing our capacity for defence to complete chaos before the emergency arrives for which we are supposed to be aiming.

How is it that certain firms of proved efficiency with plant capable of turning out (if required) complete aircraft are cold-shouldered and cannot get any orders? Is it that the Bank of England is plotting a monopoly, releasing credits for its own new and old pet controlled companies, and arranging "no orders" for other firms?

## A NEW START

THE London press reported last week that in Tientsin, China, 150 convicts had been released because the local prison was overcrowded and the treasury empty. The convicts were released unconditionally, and no record of their crimes remains, for Japanese artillery had destroyed their dossiers.

Probably many if not all of these 150 men were in prison for the selfsame reason that caused the city authorities to release them—their treasuries were empty.

How many thousands of convicts in this country, one wonders, are in prison for similar reasons—empty treasuries? Poverty, it is now generally acknowledged, is the chief cause of crime today; it is proved by the manner in which criminal statistics fluctuate in common with trade statistics.

We, the readers of this paper, are working to abolish British prisons, for we are working to abolish poverty. We know that there is plenty for all, and we demand that the financial system be made to reflect this fact.

We shall win, for God's plenty cannot for ever be restricted and destroyed to maintain an outworn man-made money system. One of the first acts with which this victory might be celebrated would be the release of all these victims of the system, the prisoners of poverty. What Tientsin did for the sake of economy, we might do because of plenty and in restitution for the unnecessary misery inflicted on the thousands driven to crime by poverty.

Published by the Social Credit Secretariat Limited, 163A Strand, London, W.C.2. Tel. TEM. 4154 (Secretariat), TEM. 7054 (Editorial and Publishing). Printed by The Blackfriars Press, Ltd., 1a Middle Temple Lane, E.C.4; and at Leicester. Sole Agents for Canada: The Imperial News Co.

## ACTION

"YOU must have knowledge, it is the foundation with which you cannot dispense. You must have the power of accomplishment, and to that end you must develop faculties of thought, of judgment, of analysis and of synthesis. But what is the use of all these things if they function in a vacuum? You must make up your mind with determination and work towards your objective, without swerving."

"Most important of all is action, if you are to bring your theories to fruition, to produce results."

"Work, set stone upon stone, keep on building. You must do something, you must act, you must obtain results. Results! That is all I consider."

So said Marshal Foch; he was speaking as a man of action and experience.

Know what you are doing and why (knowledge), do not swerve from your objective (policy) even at the instigation of your best friends, the goodwill fiends, the compromise merchants, all with the best intentions, of course, but, nevertheless, the main wreckers of policy all the world over.

W. A. BARRATT

\* From Foch Talks (Victor Gollancz).

## Can You "Beet" It?

FROM October 1, 1924, to the present date, £40,817,595 has been paid out by the British Government as a subsidy to the sugar-beet industry. The value of the sugar produced in this period is approximately £58,000,000.

The production of sugar from beetroot is entirely uneconomic, for it can be produced with much less labour from sugar cane. But sugar cane cannot be grown in the British Isles, and beet can, so, in preparation for the next war, when imported supplies might be cut off, the taxpayer has a nice little bill of £40 millions. It does not end there though, for this policy has brought poverty to the cane sugar growers in the colonies and Britain is blamed.

Obviously, if the Government is determined to adhere to a financial system which leads to war, as the existing system does, it is desirable to make the country as nearly self-supporting as possible. It is difficult to understand, however, why sugar-beet should be thus favoured, while potatoes, for example, are subject to a fine of £5 an acre, if grown without a licence.

## We Will Abolish Poverty

### ELECTOR'S DEMAND AND UNDERTAKING

- I know that there are goods in plenty and therefore that poverty is quite unnecessary
- I want before anything else poverty abolished
- I demand too that monetary or other effective claims to such products as we now destroy or restrict shall be distributed to me and every Briton so that we can enjoy all we want of them
- These distributions must not deprive owners of their property nor decrease its relative value nor increase taxes or prices
- In a democracy like Great Britain Parliament exists to make the will of the people prevail

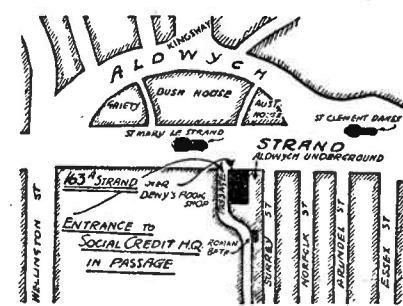
This is the form for Parliamentary electors to sign. It should be sent to United Democrats, 163A, Strand, London, W.C.2. Signatures will be treated confidentially.

- So I pledge myself to vote if I can for a candidate who will undertake to support this my policy and to vote consistently against any party trying to put any other law making before this
- If the present Member of Parliament here won't undertake this, I will vote to defeat him and his successors until this my policy prevails

Signed .....  
Address .....

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