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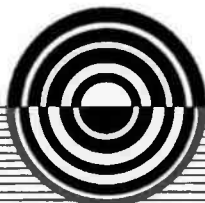
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# MR. ZERO SEES HIS BANKER

By John W. Rattray

*"CREDIT is only an opinion entertained by one man of another's ability and willingness to repay a loan. The loan itself must be of solid goods or it will not build a factory or employ a single man in industry of any sort."*

Arising out of the recent article in SOCIAL CREDIT entitled "Refugees are Cheaper," the above dictum was submitted in terms of that which is impregnable and absolutely final. It is attributed to Mr. George Bernard Shaw, who, to many, is a secular Pope. But secular Popes certainly, and especially economic Popes, sit on thrones of extreme fallibility; and even Achilles had his vulnerable spot.

The expression quoted could be cheerfully ignored if it had come from no-one-in-particular, but those who are no-one-in-particular keep an armoury of defence forged by distinguished persons whose views may be supreme on many matters, and yet be dangerously weak on some.

It is therefore not satisfactory, merely because one may feel too busy to con the subject, to produce riches from the memory or the Commonplace Book, and offer these as if they were the essence of erudition. And the subject of Credit is too great to be safely summed up by even a great man who may succumb to the temptation of sacrificing accuracy to eagerness to live—perhaps even a little self-consciously—up to the part expected of him by his disciples. The dress of the axiom may be but the disguise of fallacy.

No intelligent person will dismiss Mr. Shaw's views as of no account (and the world owes him much), but the attitude of "The king can do no wrong" is spurious loyalty, an absurdity, and probably quite repugnant to the subject of it. Quotations out of context can be unjust to the author, and are often the roots of mischief. But when they are offered as rare fruit they must be treated as whatever in fact they prove to be, without necessarily disparagement to the original. Error has to be corrected wherever its root may be.

Let the case be, that certain followers of Mr. Shaw believe him to have so expressed himself and that Mr. Zero is one of these.

Mr. Zero, desirous of building a factory, seeks an advance from his banker, who is able to lend, who is willing to lend, who is eager to lend, and who in fact authorises the loan. Does Mr. Zero find that the banker hands him over "solid goods" in the form of the walls or the machinery for his factory? Of course he does not. For all practical purposes it is in the form of a small book of what are known as bank cheques, and in the moment of this passing from banker to borrower, a clerk behind the scenes has registered the fact that the sum agreed on now stands at Mr. Zero's credit. With these small bits of paper bearing the magic name of the bank

on them, and signed by Mr. Zero, the means of *acquiring* the "solid goods" with which to build his factory are in Mr. Zero's hands.

But let it be carefully noted that this transaction has not taken place because of the banker's "opinion" of Mr. Zero's "ability and willingness to repay a loan." It will have been achieved by something much less simple than that. Mr. Zero's reputation may be first-class, but commercially and basically his ability does not depend on that; and as to his willingness, there are Courts of Law. His "willingness" does not matter. The banker will have been courteous and charming, but nevertheless he will have required his client to produce "Security"; and Mr. Zero will have had to hand over to the banker certain rights. When Mr. Zero leaves the bank he will realise that he has promised to assign his home, his life assurance policies, a number of his investments, or otherwise deplete himself of his possessions. Lenders of "money," current creators of credit, do not allow their hearts—and dare not allow their heads—to have operative effect on their coffers. Business is BUSINESS, and the roaring lions of finance have claws behind their velvet paws. Androcles was a scrawny little splendid fellow whose merit in the eyes of the lion was that he helped the lion back to sound functioning.

Having required Mr. Zero to produce "Security" in the event of advances being made, the banker will require to know the nature of the enterprise for which the money is sought. Now, *whatever it may be*, at the back of the banker's mind is the fact, dormant yet potent as his emotions, that, of course, people work. In considering Mr. Zero's request, the factor of "Labour" will have come sharply to the front of his mind. He knows that the validity of Mr. Zero's proposal depends ultimately on the contribution in services of the workers in Mr. Zero's factory, and that in approving his grant of credit his bank's directors will assume the availability of workers to perform these services.

Is it to be entertained that the banker would advance the money if Mr. Zero stated that he had hopes of getting, or had every reason to believe that it would be "all right," or if the banker knew that there had been a disaster in the trade contemplated, and that workers were extremely scarce? The bank could have the very highest "opinion" of Mr. Zero's status and of his personal integrity, but facts as to actions performed by human beings, if they seemed adverse, would out-

weigh these to the extent of politely regretting inability to make the advances.

It is thus demonstrated that credit is not at all a matter of "opinion" and that there is not any "must" as to a loan being of solid goods. It is shown further, as it must always be shown, because it is the truth, that credit is based on a vast "society" of women, men, and children going forth in the morning to perform services and produce goods until the evening. It is further shown that unless banks, lenders, and advancers are aware of this, not all the odours of personal integrity would induce them to use that small quantity of ink and to produce that little book with the magic words on it, which only needs the needy one's name signed on it, so that he, representing all the goods and services that make him their articulate representative, will have the liability which the figures on it represent, debited to them through him.

Read the quotation over again now, and observe how fragile can be the words of those reputed to be invulnerably strong. When it comes to finance and credit, most of the citizens of this country seem to be as creatures born in captivity and fed on precedents. To them, a cage is not a cage; it is a perfectly normal world. Their power to be free seems to have passed. As it was in the beginning and is now, it must be for ever, or the world will end.

Credit is not an "opinion." Credit is the vast asset to which every worker contributes, and it has been filched from its creators by the subtle, to whom power and glory are the chief aims in life, and who live in an agony of fear lest they lose either.

## CAUSE AND EFFECT

Sentencing a man found stealing goods to sell to cut-price shops, the magistrate says: "If only the public would realise that in buying at these cut-price shops they are lending their help to criminal activities, they would think more carefully about where they buy."

How strange it is that the real cause of all this criminal activity everywhere and at all times is ignored!

The fact that the majority of consumers have not enough money at any time to buy what they really want is quite sufficient spur for them to look around in order to get the most they can for the little money they have to spend. Social Credit in operation would immediately abolish 99 per cent. of all crime.

# COMMENTARY

## Crocodile Tears

A CURRENCY stabilisation fund of £10,000,000 is to be formed to maintain Chinese currency. £5,000,000 is to be provided by British banks. (Dear, dear, "Where is the money to come from?") This loan is to be guaranteed by the Treasury.

The moneylender, in danger of losing one of his most profitable victims to a new tyrant, turns with crocodile tears in his eyes to his poor relations, asking them to help the suffering Chinese peasant (whose starvation the moneylender has watched unmoved for years).

It is to be hoped the poor relations—the British people, will retort that "Charity begins at home," as "our interests" in China are purely financial and therefore not worth a moment's consideration—much less sacrifice.

## Progress in 600 A.D.

"China probably provides the earliest example of banking in history. Bills of credit were in existence before the age of silver currency in the Tang Dynasty (618-907 A.D.)

"Paper notes, then almost prophetically described as flying money, came into existence about the same time. But the predominant banker of that age was the government."—*Financial Times*, March 11, 1939.

If this is so, it means the ancient banking system had two great advantages: firstly, it was completely divorced from gold; and secondly, it was under the control of the Government.

The Chinese would do well to revert to their ancient system. They could then rid themselves of foreign imperialism and the tentacles of the debt octopus of the City of London.

## [Swop Game v. Money Game

Commenting on the United States' £24,000,000 credit to Brazil, the *Daily Telegraph* (March 10, 1939) says, "since German barter arrangements are based on a controlled exchange, it is obvious that the United States has scored a success at the expense of Germany."

The *Financial Times*, March 11, 1939: "The *Journal of Commerce* states that, according to banking quarters, a substantial loan or credit for Chile is now being discussed. If arranged it may resemble that made to Brazil with the banks advancing funds, under a guarantee by the Export and Import Bank.

"It is pointed out that such a loan would probably eliminate the necessity for Chile to enter into a new barter agreement with Germany."

This illustrates the war that is being waged by Britain and the United States

playing the money game and Germany playing the swop game. Germany says all German exports will be paid for in goods, i.e., in sweat; the democracies (?) say that all goods will be paid for in promises to pay, i.e., debt.

The German system is not perfect, since it does not give the individual absolute freedom of choice, but it is incomparably more honest than the old debt-mongering.

Incidentally, the "success" scored has not been by America, but by the American banks, a very different matter.

## No Penury Pensions

The National Pensions Association has pledged itself to campaign for a minimum old age pension of £1 a week.

One of the members said that he and his wife have 13s. a week rent to pay out of their combined pensions of £1. They are comfortable, "but it's because our children are good and help us." (*Reynolds*, March 12, 1939.)

If this couple get what they are asking for, they will only have 27s. over and above their rent.

This is not a pension, but state pauperism. It is a pittance to keep body and soul together—to cripple the body and stunt the soul. It is the banker's insurance against revolution.

The Pension of £2 at 50, on the other hand, is not a "bread and circuses" ramp, but the unearned increment of association, enabling the older people to retire not in poverty and idleness, but in dignity and comfort to a life of well-filled leisure.

## 2s. a Week

The East Suffolk County Council have rejected a recommendation that inmates of the Council's Public Assistance Institutions who are over 65 and do not have pensions should be allowed 2s. a week pocket money and some tobacco. It was alleged that inmates already receiving the 2s., "hoarded their money or spent some of it on football pools." (*Reynolds*, March 12, 1939.)

It must take real genius to hoard on 2s. a week, and those who spent their money on football pools were adopting the only method (within the existing system) of escaping from the workhouse.

Pensions of £2 at 50, however, would not leave it to the millionth chance and would make all workhouses unnecessary.

## Fitness Fraud

"Fitness Plan Defects."—Newspaper headline.

The trouble is to find its merits, compounded as it is of nauseating hypocrisy, specious patriotism, and rampant noseyparkerism.

Apparently the authorities are trying to

find ways of "presenting physical fitness in an appetising form."

The most appetising form would be regular square meals for Britain's 20,000,000 underfed. But, of course, the Fitness Campaign is not interested in anything *fundamental*.

## Nothing New

"Britain's Help for Distress Abroad."—Newspaper headline.

That's not news. Now if it had been "Britain's Help for Distress at Home," it would have been *real* news.

## PLANITIS

The P.E.P. is as busy as ever. It has now produced a report on the location of industry.

The *Times* of March 9 says:

"The report proposes the establishment of an industrial development commission whose task would be to promote dispersion, diversification, and devolution. The commission would take over, for wider use, the powers of the Commissioners for the Special Areas to establish trading estates, and to induce undertakings to go to particular areas, and would help in the provision of capital.

"A further power would enable it to submit to Parliament schemes for the total or partial evacuation of an area. It is estimated that a town of the size of Merthyr Tydfil could be transferred, as a community, at a total cost of £15,000,000, involving a charge for interest and sinking fund of £800,000 a year, against which could be set savings on unemployment and other grants of £600,000 a year."

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## COMEDY OF ERRORS

# Loan Charges and Municipal Accounts

By Arthur Brenton

I AM indebted to two correspondents who have written me with reference to the subject of Assessments which was discussed here on March 3. One of them points out that assessments for rating do not necessarily coincide in amount with those for taxing, and, in his experience as an accountant, frequently do not. He agrees, however, that there is a general tendency for the respective amounts to rise (or fall, when they do fall) together. This confirms the main purpose of my argument, which was to show that whereas increases in assessments may not cause property owners to pay out more in rates, they do cause them to pay out more in taxes. Nevertheless, as he justly remarks, the argument loses force with people who know the facts if it ignores those facts, notwithstanding the degree of their evidential value to the argument.

My other correspondent calls attention to the fact that debt charges are spread over (and included in) every one of the numerous items listed at the back of the rate demand note, and that therefore I was at fault in naming any selected item as carrying them (or a large proportion of them). Here is a second instance where my main argument was not affected but the facts not correctly presented. I was concerned to show that debt-charges were not shown separately on the forms distributed to ratepayers. My correspondent is quite right to insist that it is important for the places of concealment to be identified correctly. In fact, correct identification would have strengthened my argument, for obviously debt-charges are more effectively concealed if they are split up between thirty or more items of expenditure than when allocated to only a few. To illustrate, I quote from some particulars that he has extracted from the accounts respecting Norwich. They show under the head: *Public Assistance*, "General Expenditure," £269,000; "Loan Charges," £2,000; Total, £271,000. Under *Elementary Education* the corresponding figures are: £213,000, £16,000, £229,000. Under *Housing* they are: £39,000, £136,000, £175,000. Under *Highways and Bridges*: £60,000, £26,000, £86,000. And so on. Now the ratepayer does not see any of these figures on his demand note. All he sees, in respect of each head, is *how much in the £* the total expenditure works out at. He can, of course, work out the actual amount for himself if he likes to take the trouble; for the authorities do oblige him by telling him how much money each penny in the £ brings in to them. But

even then the answer to the sum only tells him the total expenditure. He has no means of ascertaining how much of that expenditure has gone in debt-charges. To know this he would have to take the trouble, as my correspondent has done, to get hold of a copy of the official accounts. According to the accounts for Norwich, it appears that the grand total of expenditure was £1,309,000, out of which £230,000 was "Loan Charges," or about 17½ per cent. (All figures quoted belong to the financial year 1936-37.

Municipal authorities, of course, do not charge all their expenditure in the rates. They derive revenue otherwise under two official classifications: "Rents" and "Government Grants." This fact does not affect the proportion of Loan Charges concealed in the rates: it simply reduces the amount of the rates. Nor should it be forgotten that loan charges are concealed in rents, and collected in a large measure from people residing in local areas, especially where there are large housing services being administered. It is interesting to note, in this connection, that Rent Strikes are becoming fashionable. In cases where municipal authorities are in the position of the "rapacious landlord" they are now being driven to graduate rents for identical kinds of houses according to the incomes of the occupiers. (See this week's Sunday newspapers.) In other words, billeting the poorest on the less poor within the confines of the municipal estates. The next logical extension of this principle of revision would be to scale up the purchase instalments paid by owner-occupiers of houses in general. Anyhow, it is the old, old tale in the end—the price of anything is all it will fetch, whether the "all" yields a profit or a loss. The privilege of the solvent is to adopt the bankrupt! If Municipalities knew what they ought to know, they would not waste time composing strikes or breaking them, but would join them. But there you are—there's plenty of fun (not to speak of profit) in being a Councillor or Alderman, and there be many who prefer the social prominence of a banker's cat's-paw to the obscurity of independent citizenship.

Last week a skeleton sitting of the House of Commons turned down a Private Member's Bill to empower Municipalities to run "banks, dairies and other enterprises." Well, whoever drafted this Bill was asking for defeat. Why mix banking up with retail trading? It only serves to excite the

same sort of opposition that becomes articulate every now and again against the Co-operative Movement, when the stunt press is hard up for a diversion. If this Society competes on an "unfair basis," as private traders complain, how much more so a Municipality. On the other hand, a Municipal bank by itself is not an object of hostility in any quarter unless it be among the Joint Stock Banks—and even then only if the powers and privileges of such a bank were to be identical with their own. As a matter of fact, the status and scope of Municipal banks could not be any more favourable than those achieved by the Co-operative Bank, whose clearings are not effected directly but through one of the Joint Stock Banks. Theoretically, of course, you could have a universal system of Municipal banks with a head bank in London, using the Clearing House like the Big Five; but if that is the idea behind the aforesaid Bill the institution of these banks would have to be made compulsory instead of optional. Even so, there remains the objection that the Bank of England would control their activities in the same way as it controls those of the Joint Stock Banks. Advocates of Social Credit are all for the de-centralisation of initiative; but it must be free initiative, not the limited and self-frustrating initiative that now characterises the whole banking system outside the Central Bank, or, to be accurate, outside the Bank for International Settlements.

The *Star's* new pundit, who calls himself "The Man in the Street," ought to be called the man in the river. He has recently been floundering about in a stream of reactions to the approaching jubilee of the London County Council. Judging from what he says, it would appear that he is suffering from enlarged sublimity, as the phrenologist would say. Sublimity is the name given to that faculty which delights in bigness. (Americans have it strongly indicated, remarked the late Miss Barnard in her text-book: *Mind and Brain*.) In

**"WHAT'S WRONG WITH THE WORLD?"**

By G.W.L. Day

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this case the bigness has reference to the size of the L.C.C.'s Budget, introduced a week ago by Mr. Charles Latham, Chairman of the Finance Committee. Listen to this:

"Now, Mr. Latham is called, quite simply and undramatically, the Chairman of the Finance Committee, but there are at least ten European Chancellors of the Exchequer who would be nonplussed if they were asked to handle as much money as he is responsible for.

"The amount is 36 million pounds, and even that apparently is not all. The total expenditure on capital and maintenance comes to over 50 million a year, which is more than they spend in Norway and Denmark put together.

"When I see figures like this I begin to have a great respect for London's 'Chancellor of the Exchequer.' He has a big job on hand."

This is a representative sample of how all "the bigger is the better" fans feel about things, and how purveyors to similar fans write and talk to them about things. "You want the biggest wonders: We have them," says the Press to the People. "And if we haven't we'll think some up," they might add in a frank moment. Mr. Latham is probably a competent speaker and strategist in the Council Chamber and man of affairs generally. But his qualities are no greater or less because of the magnitude of the figures in the Council's books. Nor is it any bigger a job to "handle" big figures than small ones. Again, the centralising of the rating system over an expanded section of territory and population is not an achievement to marvel at. Which reminds me of the story of the Yorkshireman who was taken to see the Niagara Falls. His conductor addressed him in these impressive words. "You'll sure be astounded to be told that thirty-six million gallons of water drop down these falls every second; yes, sir, and I don't mean maybe." The Yorkshireman considered this proposition for a moment or two, and then laconically observed: "Well, why not? There's nowt to stop it." Yes, and there was nothing to stop the uprooting of boundaries and the merging of finances which attended the process of substituting totalitarianism for democracy throughout the area now called the County of London.

"But we Londoners are simple, democratic folk," remarks the same writer. "and we shall go quietly about our business on March 21, for all the world as though that day, which marked the beginning of an order which has profoundly affected all our lives, were just like any other."

I suppose we shall, and more's the pity. But not in this writer's sense. What we ought to do is to call the day "Black Tuesday," take a noisy holiday from business, round up all the London County Councillors, and demand a smaller Budget.

Turning now to high politics, two items from *Punch* must be placed on record. One is a cartoon with a moral. It shows Tweedledum and Tweedledee armed to the teeth against each other. They are labelled respectively: "Autocracy" and "Democracy." Over them hangs a horrid black bird labelled "Bankruptcy." Presumably the moral is that national insolvency is a greater evil than any system of political government can be; or, conversely, given that a Government balances its Budget, it matters nothing much what it does to the people. The other item is a joke reproduced from an issue dated about 60 years ago. A newly-retired Anglo-Indian military man at the Club asks his nephew, who is on the point of leaving, where he is going. It appears that the nephew is going to the House of Commons to attend a debate in which he is interested. Whereat his martial uncle ejaculates with raised shaggy eyebrows: "What! You don't mean to tell me that that nonsense is still going on?" No doubt he was in direct line of descent from those old Tories who made no bones about kicking their own Governments out when they felt like it. But those were the days when Members of Parliament could afford to get in, and serve in, the House out of their own resources. They could buy their own way. To-day Members are paid by the Treasury; and most of them need to be so paid in order to serve. Hence they are no more willing to kick out a Government than they are able to face the risks of seeking re-election. A Member with nothing in his pocket is a Member in the bankers' pocket. And this is an important argument for the Social Credit Dividend. Of course, there is the dilemma such as was illustrated in the film: *The Captain of Koepenick*, where the "Captain" couldn't get work without a passport and couldn't get a passport until he had got work. The dilemma is that we can't win free of the banks without money, and we can't get money until we have won free of the bankers. That is the essence of the problem that confuses counsels among Social Crediters. All the same, it need not dishearten them. It is one thing for bankers to get their own way, but another for them to predict and prepare for the consequences of getting their own way. They are not superhuman beings after all, and there is some pit of unexpected circumstance into which they will fall one day. Further, they command no loyalties from the heart: their agents yield them mercenary service and nothing else. Maybe there is an Income Tax Inspector or Collector who can sincerely say: "I love my job." I say "maybe." I haven't met him. And I shouldn't like him if I did meet him. I should write him down as a No. 1 Sadist.

One more item, from the newspaper this time. Miss Julia Ann Smith-Gordon, who died recently, left some presentation plate

(Continued in next column)

## OIL IN ALBERTA

EVIDENCE is rapidly accumulating to prove that the Turner Valley oilfield in Alberta will eventually become one of the major producing districts of the world. Recent discoveries have considerably extended the area known to be oil-bearing and it is now believed that the field is about 30 miles long and two miles wide. If these dimensions are correct, the field already embraces 38,000 acres and its fecundity can be measured from the statement made by experts appearing before the Tariff Board a year ago that each acre should yield approximately 20,000 barrels of oil. Crude petroleum has been recovered in the Turner Valley for a number of years, but it was only in 1936 that the most productive horizons were tapped. Since then the increase in Alberta's output has been spectacular. In 1936 total production amounted to 1,320,000 barrels; in 1937 it rose to 2,797,000 barrels; and in 1938 it jumped to 6,668,000 barrels. Thus, in two years output increased by over 400 per cent. Even this expansion, however, does not do justice to the progress made as production has been deliberately curtailed owing to lack of markets. Because transport costs are relatively high the market for Turner Valley oil is practically confined to the three Prairie Provinces, but when the building of a pipe-line or a reduction in railway rates makes other markets available further substantial increases may be expected. An exceptional feature of the Turner Valley field is the extent of the "productive closure" (vertical height of oil and gas in the same porous geological horizon). This is so great that it may be safely assumed that the source materials required to fill it are not confined to the Turner Valley and prospects are therefore favourable for the production of petroleum in other districts. In these troublous times any expansion in Alberta's output will be doubly welcome as it will reduce the Empire's dependence on foreign oil supplies.

—From *The Times*, March 4, 1939.

(Continued from previous column)

and a sword which were among her possessions to the Royal Mint to be converted to coinage for the country's aid (*The People*, February 26 last). Happily the value is not much, for she left only £15,000 altogether. Otherwise, even at the risk of paining the family, I should have been disposed to get some Member of Parliament to put down a question designed to invite the Chancellor of the Exchequer to hand back the articles bequeathed. As it is, the matter can be allowed to drop. But let us watch out for any case where injury is caused to survivors by such misguided benevolence.

# ON THIS EARTH—

By Nicholas Mere

## Howling in the Wilderness

THERE are hard-headed men in Manchester. I don't know if Chaucer's character, who could break a door by running at it with his head, came from that place. A correspondent, L. E. Kastner, The University, Manchester, writing in the *Spectator* states:—

"There is nothing undemocratic in compulsion, as applied to military or national service, any more than as applied to taxation and education, provided it is sanctioned by the majority of the nation."

And we are sending missionaries abroad! In darkest England, where anyone can mouth the word democracy, there are places still under the spell of all the orthodox humbug built on the sand of lies about the monetary system. Nearly everybody will discuss all the parts of the watch except the main spring. The new knowledge about money lights up the perpetuated fallacies from Manchester University which must be a brother-in-stone to the London School of Economics.

## More Howling

This correspondent, evidently mistaking the *Spectator* readers for a set of school children, also writes:—

"Compulsory national service is founded on the sound moral principle that, as all citizens are entitled to enjoy the same rights, they should fulfil the same obligations by undertaking the work for which each is best fitted by nature or training."

The hypothesis is false, the reasoning is that of a journalist, and the writer of it should broaden his views by talking to the unemployed about the enjoyment of rights. And is it to be wondered at, if the common man, in the grip of the financial octopus, tells Scholasticism to make a pile of its books and burn them. Or perhaps his advice may be slightly different; he might tell the pedlers of pedantry if that is the best they can produce, a shovel and a day's work with it would test their worth, and give their pens a rest.

## It Pays to Advertise

Students of Social Credit who see clearly the folly of a Financial system supposed to be like Caesar's wife, will know where to place the responsibility for a life alternating between panic and dug-out. And a *Times* contributor, with heroic efforts to add to the gaiety of nations, writes that some people wonder whether, "if A.R.P., like the poor, is to be with us always." Why not? What would happen if there were no poor in England?—there would

be nobody to be preached at, regulated, compulsorily insured, and generally looked down upon. There would be no supplies for the common jobs in the army, navy, and air force. And if there were no low people there would be no high, and then, God help us! And if there was no A.R.P., there would be no need for an advertisement in *The Times* twelve inches by eight inches, telling the public of the virtues of shrapnel helmets made of steel by The British Steelwork Association, Westminster, S.W.1. I wonder what on earth made me savè mine from 1919; was it the answer to the colossal lie about making the world safe for Democracy?

## Advertising Pays

With our accounting and accrediting principles all at sea, it is quite natural that there should be nothing right on land or in the air. Mr. H. Morrison in the House of Commons protested against the inability of the Parliamentary Secretary to answer the questions about expenditure upon newspaper advertising. The reply given was not good enough.

## Our Dear Press

Some months ago, I was privileged to record my opinions about the Press in SOCIAL CREDIT. My colleague, Mr. Christopher Gay, would not even entrust the newspaper with the reporting of a chicken crossing the road. Evidently newspaper zeal has burst its own waistcoats in placarding our streets with horrors—all of one dismal monotony—murders, wars, suicides. Perhaps it is the office boy's job to tell the placard expert to give cricket or football scores a run. Two members of the House of Lords have now protested against the handling of foreign affairs—as though they could handle anything. They are unable, through their present position in the financial world, to behave in any other way than they do. They insult the intelligence of our countrymen; any man

thinks better of his neighbour than the newspapers think of their readers. And to say that they had reached "the cat is on the mat" stage would be to pay them a compliment. Says "P.E.P." in a "Report on the British Press," "the fact that so many working journalists have ceased their formal education at fourteen or fifteen constitutes a formidable barrier to the raising of Press standards." And, to conclude, from the reception of Social Credit by the Press, it would be a real charity to let them stew in their own juice.

## As One to Another

Dear Fifty-Five,—I have not heard from you yet; perhaps some news from you will come along soon, for I cannot believe that you wish to keep silent. It would hardly be correct reasoning on my part if I thought my letter to you had any connection with *The Times* advertisement, 11.3.39, which I quote:—

"Wounded British soldier was found lying beneath a dead soldier on January 26, 1915, at La Bassée near the brick stacks. He was discovered and rescued by a German Corporal of the 169th Infantry Regiment. Will this British ex-Serviceman communicate with the man who saved his life?—Care of Monash Branch, British Legion, 102, Holmleigh Road, N.16."

Twenty-four years ago; what a memory! What an appeal for reconciliation! I wonder if you know the German Corporal! Some "N.M." in your country has been groping about, in his memory—twenty-four years ago—so much could have happened in that great slice out of a man's life—but the German Corporal has not forgotten.

In 1918 do you remember the caricature of President Wilson on a French barn door in Bapaume? Wilson had been drawn as a Red Indian by one of your lads. Do you remember Mailly-Mailly Church, the tower of which you never destroyed? It was too good an aiming point for your gunners. Near to this church I bit a mule's ears. You were sending over "Woolly Bears"—big black bursts, and a hail of shrapnel from them, and my mule I was riding, stopped. I whipped him, spurred him, and bent over him in rage, and set my teeth in his ears, but he would not move. Funny, ridiculous, damn silly—but he saved by life. I suppose you would be firing from Achiet le Grand at that time. When we went forward, it was at this place where I saw many of your brothers flung into a hole as big as a house. It was where I said good-bye for a lifetime to any journalistic or political careerist who would dare to talk to me afterwards about the sanctity

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of human life. There is a monument there now, but it does not exist to me; the picture of arms, legs, heads, equipment—gives me a twenty-one years' memory. They will find peace under the stone denied to them alive; some of our muddyminded beasts, mostly old men, driven by the unseen whips of our wonderful ramshackle Financial World, want to repeat the orgy—but as the back will be the front, this fact keeps them somewhat under restraint. Besides, there is much talk of conscription of money before conscription of life, and that is something different this time.

I am giving you a cutting from one of our sixpenny papers—the *Spectator*. Tell your friends about it. And tell them also that there is not one who dares talk about the state of affairs after the end of the next war. Survivors could envy the dead. Some of my own soldier friends even expressed this to me in 1919. Here is the cutting:

"Nothing that by any distortion of truth could be called a cause of war between Great Britain and Germany exists. Not one Englishman in a hundred would vote for such a war. And it may be questioned whether one German in a hundred thousand, outside a narrow circle of party extremists, would vote for a war with Britain."

To-night I have been looking through my war diary, and I find that somewhere in France on active service I had found time to write in it from memory:

"The Sword sang on the barren heath,  
But could not make the Sickle yield."

Our newspapers have been telling us lies about your shortage of butter; tell me when you write, as the offensive dope from them has even reached the noses of the members of our House of Lords.

I wonder, dear Fifty-Five, if you were the man I saw at Cambrai in December, 1918? I saw you there, unshaven, tunic dirty and worn, frightened eyes — you would not believe that the war was over! Cambrai, city then of desolation — vast catacombs under ground, a big lump of the Cathedral Tower blown away, streets of shattered roads and houses—and a dry lodging for a few nights in the Cavalry Barracks for your well-wishing friend,  
N.M.

## A Canadian Circular

A circular has reached us addressed to all members of the House of Commons at Ottawa from the Social Credit Association of Ontario, whose address is 177 Avenue Road, Toronto.

One paragraph of this circular reads:—  
"It is futile to expect Industry to absorb more labour until current supplies are purchased, although one way for Youth to be absorbed in Industry is for pensions to be brought down to age 50, increased to 50 dollars per month, encouraging retirement and making room for Youth."

# STEADY GROWTH

THE Pensions at Fifty Association once again reports this week seven more constituencies from which members have joined. They include: Totnes, Devon; Windsor; Eccleshall, Sheffield; Wrexham; Withington (Manchester); Stalybridge and Hyde; Lichfield.

One of the outstanding features of the list of constituencies we have published over the past six weeks has been the fact that the list in each case has shown a widely-scattered area. There are members of the Association now resident in over 60 different constituencies, and if the little fire which has been kindled in these 60 different constituencies begins to grow hotter, the time will come inevitably when the warmth beneath the respective seats of the Members of Parliament will prove too uncomfortable to be ignored. It cannot be too often stressed that petitions and deputations to public men on behalf of an increase in pensions evade the essential responsibility inherent in a real democracy to control representatives and not to petition them.

• • •

Many Social Crediters see this theoretically, but they do not *realise* it, for if they did, they would all immediately join the only organisation in this country that is actually putting their theories into brass-tack practice.

The demand being made by this Association and its members is one that cannot be granted without restoring to the people of this country, as beneficial owners, the nation's credit. The opposition to Pensions at Fifty is the same opposition that operates against Social Credit, and as one of the chief weapons in the armoury of this opposition is the art of misrepresentation in order to retain their power, it follows that their power is based upon the sandy foundation of untruth.

We know the opposition and the power it wields is based upon a lie, and once this lie is exposed clearly to everybody for what it is, the opposition will be defeated.

But the exposition of the lie in view of all the circumstances cannot be successfully achieved by anything less than the truth in action. Petitions, deputations, and such like, are not truth in action. They beg where they should command, and they seek to persuade for sectional privilege in matters of law that should be common. . . .

It is not beyond the power of the electorate to unite in such a way as to control their own government, and once the people have really controlled their government, they will continue doing so. They have never done it yet, although on many occasions, the appearance has been rigged up to make it look as if they had done so. The Pensions at Fifty Association

intends to nominate its own candidates wherever its membership justifies such a procedure, and the fact is that in every constituency, there are enough people who desire Pensions at Fifty to sweep the poll at any election if that desire can be made conscious, aware and practical, to the point of becoming WILL.

It is also true that mighty oaks from little acorns grow, and the tremendous forest can grow just as easily as a single tree. If you think that out, and arrive at its true implication, if you are a real Social Crediter, you will join the Pensions at Fifty Association.

## The "System"

The £10,000,000, which is going to be lent to the Chinese banks, will be arranged on the usual terms, that is to say, it will be guaranteed by the British Government. In common parlance, this is like backing a horse in such a way that if it loses, you get your money back. On the other hand, if you win you collect back your stake, plus the profits. We believe there are thousands of gambling punters who spend much time in looking for a system, an infallible system which will defeat the bookie, but they have never found one like this, so that the punter can go to a third party and say, "Look here, old pal, I want you to guarantee my bet so that if my horse falls down, dies before the race is run, or comes in last, I can have my money back."

What a proposition!

But that is exactly what the Bank is doing continually, and the banks have already arranged in the legislation which must be passed to ensure this system to be operated that this loan to China will be guaranteed by the British Government so that if losses are made about it, the banks will be recouped at the expense, my dear friends, of you and me.

You see, the banks know how to get Parliament to do what they want them to do. They arrange legislation and bring pressure to bear to have it passed and, lo and behold! it is passed.

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## YOUR CHOICE

IF the people attempt to control Parliament they are starting at the wrong end; the science of dynamics shows that they must operate where their sanctions are effective, that is, in the constituency where they live. In other words, all they have to do is to control their Member of Parliament and control him effectively to represent the greatest common measure of their will.

There are no real democratic *representatives* in Parliament today whatever. There is no machinery to elicit the will of any constituency on any matter from week to week, much less on the order in which the electors want things.

Practically all Members of Parliament presume they are *delegates*, and whilst they use the "*representative*" label, their actions prove otherwise in reality.

No wonder Mussolini refers to the democracies as "*pseudo*." The epithet fits the facts.

The struggle for power between dictatorships and so-called democracies only forces, at every stage of increasing tension, the democracies to accept dictatorial power in one direction or another, piecemeal, and masquerading under various labels, simply because the rulers in the democracies have no faith in *real* democracy, and fear the unbridled, informed, will of the common people. To rely on a clear lead from these individuals, whose minds and visions have been carefully warped over years of special training devoted to that end, is to commit democratic suicide.

The ordinary farm labourer has a much truer and clearer vision than the Prime Minister; not one labourer in a hundred thousand would take the job, if asked by the nation, and that fact alone is sufficient to prove his superiority in selecting policy, which trained experts should faithfully carry out.

We are witnessing today the testing time of our civilisation. If it is swept away, it will be because it has earned destruction by default, by unfitness, the standard of truth having been ignored or successfully opposed.

Some individuals will survive if the structure is wrecked, and build a better world.

But this outlook is only a defeatist one.

There is time and opportunity yet left to all who choose to take advantage of it, perhaps to turn the scale in favour of secure peace and prosperity for each and all. But such a turning **MUST** include the granting of peace and security to the lowest in the social and financial scale.

There can be no security whilst people starve in the midst of plenty—even if their work is unrequired. There must be a sweeping away for ever of "*distress*"—financial distress—not only from the areas where this is common, but from every single home in the land.

Let those who think it cannot be financed observe the sudden and vast provision made for the rearmament programme.

Could not this provision have been made for worthier ends in 1931, since when hundreds of thousands of our fellow-men in this country have died through malnutrition and the results of financial poverty? Of course it could; but the will or courage of those who rule in this country failed; and, if left unchecked, they will not only fail again, but the consequences of their failure will be multiplied enormously and result in a harvest of death.

Withdraw from these weak and warped men. Stand up and insist on making your will positive and directed towards the peaceful measures, like lower rates, like pensions at 50, or any objective of an intensely local and individual type. Don't worry about the apparent multiplicity of immediate objectives; there is a unity in them all of vital and dynamic importance, namely, in the fact that they have been *chosen* not by the "*rulers*" but by democrats in reality. *That* is important and real, and will pull its true weight in the balances now trembling between construction and destruction—life more abundant or wholesale murder.

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FOR  
PENSIONS AT 50 YET?**

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# THE PATH

By Dorothy Beamish

SOME time ago I saw a path that intrigued me because it seemed to lead nowhere. It was in the front garden of a large cottage. Starting opposite the front door as a narrow path about a foot wide, it increased gradually in width as it approached, not the gate, but apparently a brick wall.

Perhaps it was the avenue to a superlatively beautiful flower bed, I thought, or a rock garden, for surely even such a modest little path should lead *somewhere*, not become broader and more imposing as it went on, merely to leave off meaninglessly.

One day, the gate being open and nobody about, I went inside and looked. The path, flanked by a small box border and looking very inviting, simply stopped dead at a brick wall just as if it had been cut with a knife.

Afterwards, I thought how like the lives of many of us that little path was; starting full of promise, getting wider as they go along and we gather learning and skill and our hopes and ambition, very modest at first sometimes, increase as we lose our youthful diffidence and gain confidence in ourselves.

And then presently, just as it looked as if we were going to get somewhere and we were all agog with expectation, the brick wall loomed in sight and it was full stop.

Schools and technical colleges and universities equip boys and girls, men and women with learning, teach them that life is going to be a great adventure in which they must play their part; they are told that rich prizes are waiting for those who are not afraid of work and endeavour, that there are golden opportunities for "the right men," there is always room at the top, etc., etc.

They leave school and college full of hope and energy, and offer their services. They find that nobody seems to want them very much, or if they are wanted the payment offered is only enough for the most meagre kind of life and without any very certain prospects of being increased in the near future.

A few years pass, during which they revolve in their minds all sorts of plans for getting out of the rut and making something worth while out of their life.

But all the little pleasant paths which their imagination creates to lead them to some desired goal, sooner or later terminate at the same brick wall of frustration.

A few more years pass and they learn to count themselves fortunate if they have a job—any kind of job that will keep them from starvation. They cease to expect to do the kind of work they like and for which they are fitted. The man who was trained to be a doctor, an engineer, a schoolmaster or an artist designer, is

thankful to be allowed to serve behind a counter, to be an attendant at the public baths or to get an opportunity of overcoming the sales resistance of suburban housewives by canvassing some proprietary article from door to door.

Said a woman to me once, "I am so glad I worked hard and learned shorthand and typewriting, went to Belgium to learn French and attended evening classes for Spanish, because now I have got a job as nursemaid." She was taking a small boy out daily for a few shillings a week.

Some years ago I sold a design for printed linen. I was at the time attending evening classes in design at an Art School. I was given to understand that many of the pupils, who were of all ages, were selling their work regularly.

Naturally I communicated my good fortune to others. The next class night when I entered all heads were turned to look at me; there were curious looks and a certain amount of whispering. I caught the words, "She has sold something" almost in tones of awe. Stopping to talk to a sad-looking, middle-aged man who was always there working, I said to him, "I feel as excited as a child. That must seem ridiculous to you. You must be so used to selling designs that you hardly get a thrill out of it."

He looked at me sadly and then said slowly, "I have never sold anything yet."

That and the half-envious curiosity of the whole room gave me furiously to think, and it was not long before my suspicions were justified. The market for cretonne designs was very, very limited, and to most of those at the school it would indeed be a red-letter day when they sold anything. Disappointment and frustration must inevitably be the lot of the majority.

Disappointed ambition is hard to bear, but those who have incomes not dependent on their work, can in time forget it and take up some other occupation.

But to insist that only by working shall men live when their work is not wanted, is senseless cruelty and would be recognised as such but for the ceaseless propaganda of Finance perpetually extolling the "duty" of work. If work is a duty, why do we have to beg and fight for the privilege of doing it?

If we all had incomes as a matter of course (perfectly practicable in this age of plenty), such incomes being augmented by paid work but not dependent upon it, there would be no more paths leading to brick walls. All would lead to some pleasant prospect or other, even if not the one we had first chosen.

DOROTHY BEAMISH.

## NEWS AND NOTES

By Allan-a-Dale

A news item reports that potatoes are to be dearer, and out of four major reasons given to whitewash the reason, including one "that the Spanish earlies have failed to arrive," the biggest reason of all was not even mentioned. How true was Northcliffe's dictum that the biggest power of the press lay in its power to suppress!

I hear that the Pensions at 50 Association grows steadily week by week, and that the leaflets show a steady and regular sale. They ought to be distributed in millions. I understand work is proceeding regarding the Bill for Pensions and the National Credit Enabling Bill. If the membership of the Association grows as it should, and the line of action as outlined in the existing leaflets is followed, there is no power capable of disallowing these Bills when passed or declaring them *ultra vires* as has been done with the Alberta Acts. It is in the British Parliament where the fight for freedom and security will be won. Every vote counts, every member of the Pensions at 50 adds to the power that is being mobilised, and which will be used in the right place.

A newspaper reports that:

Mr. Savage, the Prime Minister, in a speech, said he wondered if the New Zealand Reserve Bank would not be better if it employed a scientist to put banking on the same footing as a manufacturer employing a chemist.

The Prime Minister explained later that he was not apologising for the Reserve Bank or anyone else, but the monetary system must be changed fully to express the increasing production of the country.

"Unless we get the results of increased production what is the use of it?" he said. "The money system, as we know it, has never done that."

The *New Zealand Herald*, commenting, says it is well known that a strong group of the Labour Party considers that in matters of finance the Government has not travelled far or fast enough. Mr. Savage is at least giving lip service to the point of view of this group. If he unhappily transforms this into action the financial consequences for New Zealand will be serious.

# Dollar Diplomacy

By Bull's-Eye

FOREWORD: *The only fiction in the following story is the names of the Marine, his pal back home, and the prisoner. Any research into the recent history of Latin America—and Nicaragua in particular—will verify the truth of the incidents and consequences herein described.*

ANDREW HAWKINS was twenty years old, born and bred in an Oregon village somewhere between the Rockies and the Blue Mountains, where his grandfather had settled fifty years ago.

Six feet tall, weighing 160 pounds, and in perfect health, Andrew thought it tough not to be able to earn a living through something they called a "depression."

One day a poster reproduced in four colours in a magazine caught and held his attention; and very attractive it looked, turquoise seas; a silvery beach; and islands with palm trees growing on them; "Work for Uncle Sam"—"Join the U.S. Marines and See the World" ran the captions.

He tried to interest his pal, Ephraim Willet, but Ephraim said "No, you go if you like and let me know how it pans out."

Andrew went, and he wrote regularly to his friend Ephraim telling him how it panned out. Meanwhile, both had become interested in a hunt for what they called the "nigger in the depression woodpile."

Here are some extracts from Andrew the Marine's letters:

"The news that Mr. Secretary Kellogg has been awarded, and has accepted, the Nobel Peace Prize whilst we have been machine-gunning Nicaraguans in their own country, to 'protect' the American-owned Banana Trust and U.S. banking interests, strikes me as a grim joke. . . ."

December, 1927.

"We had a battle three days ago at Las Flores (near El Chipote), and in this particular scrap we accounted for the loss of sixty men in the rebel forces opposing us."

"The more I learn about the business we are engaged on in this country, the less I like it. Just now we have a prisoner about whom extraordinary precautions are taken; he is one of the revolutionary leader's most efficient and trusted officers, and I believe he is held specially for his 'exchange' value. He speaks good English, and as I am one of the permanent guards who relieve each other sitting with him in the cell of the calaboose, he has told me a lot I never suspected before. He told me of the battle of Ocatel (May 16, 1927) at which he was present, and his story was confirmed to me quietly by one of our chaps here who was also in that engagement.

"Between 200 and 300 of our marines and a handful of Nicaraguan National Guards entrenched themselves in a city block and in a fight that lasted fifteen hours, this prisoner of ours says Sandino (the revolutionary leader) attacked at the head of only sixty men, and though he could have dynamited the provisory barracks of our fellows, as well as the whole town if he had wanted to, he refrained from doing so because he did not want to hurt the townspeople who were not responsible. At 10 a.m. two U.S. aeroplanes arrived. They bombed and machine-gunned mercilessly the surrounding houses and city blocks, causing many casualties among the defenceless civil population.

"This prisoner of ours asked me if I joined up to shoot defenceless people down in their own country, and I felt very uncomfortable. . . ."

"When Rufo (that's our star prisoner's first name) told me I and my comrades were doing a lot of dirty work for New York bankers, I got hot under the collar, for the more I try to find out the *basic* reason for what we are doing in this country the more I realise the truth of what this man says.

"I know, for instance, the peasants and the general population are hostile to us, and that they are friendly and helpful to Sandino, the outlaw leader; he could not keep up his war like he does without the *willing* help of the people, because of his guerrilla operations, which are on a large scale, and he lives on the country though I've never heard of his ill-treating or terrorising any of the population.

"I tell you this because it bears out the last line of that news-cutting you sent me.\* I let Rufo read the cutting and he has told me a lot which I have confirmed as true. The evidence exists. He says that between 1909 and 1912 the United States took an active part in the deposition of four Presidents in Nicaragua before it succeeded in finding one who measured up to its requirements.' Since which U.S. Government Marines have had to uphold a government here that would collapse in sixty seconds if the American forces retired, because it represents foreign bankers instead of the will of the Nicaraguan people.

"Anyway, Ephraim, can you tell me any law which excuses the use of American

\* "One does not have to spend seven weeks in the jaguar-infested jungle of Nicaragua in order to answer Will Rogers' question, 'Why are we in Nicaragua, and what the hell are we doing there?' The answer lies in Senate documents and in official records of seven years of American foreign loan policy in that country."—*The Nation*, of New York.

marines on Nicaraguan battlefields or of American bombing planes for mass murder? . . ."

"In reply to your question about the intervention of the U.S. Government forces in this country in order to put in a bankers' puppet government here, I've looked up some history. It appalled me. The people of our great country are being fooled about what's happening here in Nicaragua, and our State departments are really operating at our expense for New York private banks, using us, the Air Force and the Navy, to carry out the brutal, dirty work their policy entails.

"Rufo tells me the country was well governed and prosperous until the U.S. government started interfering in 1909. This intervention brought about the fall of President Zelaya. Rufo says this was done because the President was trying to cancel the concession of the La Luz and Los Angeles Mining Company in which a U.S. Secretary of State (Philander Knox) was supposed to be the principal stockholder, while a nephew of his was manager of the company in the coast-town of Bluefields, Nicaragua, and was, therefore, also the "boss" of Adolpho Diaz. At that time Diaz was acting as a minor clerk at a salary of twenty-five dollars a week in this concern.

"The revolution of General Estrada, with Emiliano Chamorro as Commander-in-Chief, broke out against Zelaya.

"Adolpho Diaz financed it immediately with six hundred thousand dollars cash, which he had apparently saved out of his twenty-five dollar a week salary! Shortly after the outbreak of this revolution, the United States broke off relations with Zelaya on December 1, 1909. This act on the part of the United States caused the resignation of Zelaya; and the Vice-President, Dr. Madriz, became President. The new President was one of the most popular and respected men in the country, and soon the Estrada revolution showed signs of collapse; his forces were quickly driven back to Bluefields, where they were on the point of capture when the *United States Government declared the neutrality of Bluefields*, denounced the Nicaraguan blockade of that port as illegal, and ordered the American warships to convoy merchant-ships through the blockade.

"Thus assisted by the United States, Estrada's defeated revolutionary forces were able to withdraw. The activities of Wall Street were not withdrawn, however, for more revolutionaries were hired, and on August 10, of the same year, Emiliano Chamorro was able to inflict a decisive defeat on President Madriz, who resigned the following day. On October 27, on

board an American warship, an agreement was reached between the American Minister and five Conservative leaders, Estrada, Diaz, Mena and the two Chamorros. The agreement included provision for the recognition, by the United States, of the new government and the acceptance by Nicaragua of an American loan on terms very advantageous to the leaders; and also a provision that the president and vice-president at the next election should be chosen from among the five Conservative leaders!

"In January, Estrada was recognised by the United States, and negotiations for the loan were at once begun.\* As soon, however, as the terms of the proposed loan became known, such general indignation broke out in Nicaragua, even among several Conservative leaders, as to endanger the continued existence of the Estrada government.

"President Estrada attempted to compromise a little, and a month or two after he was elected president, he dismissed one of the members of his cabinet, an act in accordance with the laws of Nicaragua. The American Minister, Mr. Northcote, resident in Managua (the Nicaraguan Capital), objected to it.

"When, on March 9, Mr. Northcote cabled the U.S. Secretary Knox that it seemed impossible to secure the ratification of the proposed loan by the Nicaraguan National Assembly, Mr. Knox cabled a reply that steps must be taken at once for the promulgation of a decree authorising the loan and for the establishment of a Claims Commission to pass upon American claims against Nicaragua. Two of the three members of this commission were to be citizens of the United States!

"Estrada turned over the presidency to Adolpho Diaz on May 5. On May 17 the

\* The U.S. Department of State offered aid in securing loan from American bankers, and suggested foreign control of customs and offered the services of a confidential financial agent!

above Mixed Claims Commission was ratified, but by this time the opposition to the American programme in Nicaragua had become universal.

"On May 25, 1911, the American Minister notified Washington, 'Rumours have been current that the Liberals are organising a concerted rising all over the country with the declared object of defeating the loan. It is difficult to estimate how serious a measure this might be if well organised and led, as the Liberals are in such a majority over the Conservatives. (Note this last sentence, Ephraim!) I therefore hasten to repeat my suggestion as to the advisability.'

"Mr. Knox replied to this information from the American Minister by instructing him that Diaz should not be permitted to resign, that he should receive renewed assurances of the support of the United States, and that a warship had been ordered to Nicaragua.

On September 1, 1911, the loan was arranged, a contract was entered into between the Government of Nicaragua, the United States Mortgage and Trust Company (this latter company as trustees) and Brown Bros. Company, and J. W. Seligman and Co., New York Bankers, as Fiscal Agents . . ."

"... Meanwhile, Diaz issued a proclamation disenfranchising all those citizens of Nicaragua who had supported the Assembly in opposing the loans, leaving only a comparative handful of voters in the country. In Leon, one of the two largest cities in Nicaragua, only eighty out of its fifty thousand inhabitants were allowed to vote during the election of 1912! We marines were kept in the country, and, during all the elections since, have not only took an active part in being stationed at all the polls, but also in active electioneering for the candidates nominated by the New York banker investors!"

"Thanks for the newscutting,\* Ephraim; it certainly tells a little of the sad story of the wholesale looting of this country.

\* The news cutting reporting part of the speech made by Senator Burton K. Wheeler, of Montana, delivered at Ford Hall, Boston, Mass., on March 6, 1927, read:

"... Reduced to the simplest terms, the Kellogg-Coolidge policy has led to armed intervention in Nicaragua in behalf of an American-made puppet-president foisted upon the people against their own will for the simple reason that he is ready, at whatever cost to Nicaragua, to serve the New York bankers who are, and for seventeen years have been, mercilessly exploiting Nicaragua under the aegis of the State Department.

"In its dual capacity as loan agent and guardian angel of certain New York Bankers, our State Department has been using Diaz off and on ever since it assisted in fomenting the revolution in Nicaragua in 1909, which resulted in the overthrow of the Zelaya Government. He is one of two handy men. The other was Emiliano Chamorro. Of the two, Diaz is the easier tool to handle. Both are professional revolutionists, or what might be called, in the light of the methods made use of by certain

Personally, I object to being a tool in such a foul business. Every revolution you've heard about in this country since we were boys has been an effort on the part of the oppressed people here to get control of their own country and their government.

"On several occasions this would have happened had it not been for us, with our warships, machine-guns, bombing planes; all manned with American citizens like myself who must obey orders. It is obvious to me that the orders are to keep this country as a loot-farm for Wall Street.

"Remember, Wall Street (as a condition of their loans) control the railways (they nominate the Board and the high executive officials, all Americans); our State Department controls and collects the customs: American officers control the police.

"There is a notice stuck up now, on a wall opposite this calaboose, signed by our C-in-C, and it has appeared in the newspapers, offering a thousand dollars for the capture, 'dead or alive,' of the sergeant, and a hundred dollars for the capture, also 'dead or alive,' of each of the thirty-four Guardias (native police) who deserted from Telpaneca. On enquiry, I find these men deserted because they attributed the death of a defenceless villager to one of their two American officers. I shall have to stop writing any more about these matters; it is too dangerous.

"But I'll tell you all about this shameful business when my service is over."

Extract from the editorial of St. Louis Post Dispatch of March 15, 1927:

"... The country demanded that we get out of Nicaragua, but we never did; on the contrary, the administration continued to tighten its grip upon the country. It has gone on pouring our armed forces into Nicaragua just as if this policy of naked and unabashed imperialism had never provoked one outcry from public opinion at home. It has now occupied all of the principal cities. It holds the only railroad in the country. It occupies with its artillery a height commanding the Nicaraguan capital. It has made the country a political crazy quilt with neutral zones, controls the air with planes and infests the coasts of the country with cruisers, gunboats and destroyers . . .

"Mr. Coolidge was assuring the United States that we were not intervening in the internal affairs of Nicaragua, and only last Saturday he announced that we do not intend to exercise a protectorate over that country. If we consult the sequence of events we discover that the administration was flagrantly interfering in the internal affairs of Nicaragua while promising this

international bankers in their illegitimate methods of dealing with small Latin-American countries, banker-bandits.

"There is a closer relationship between the business activities of certain New York banking houses and the banditti business in these little countries than can be really appreciated by one who has never looked into their interlocking activities. . . ."

## FOREIGN STAMPS A Source of Revenue

THOSE of our readers who live abroad—especially in the British Colonies—or who receive letters from abroad, are requested to collect and send to us the stamps from the envelopes.

Those who are in a position to make office collections are specially asked to co-operate.

Don't attempt to dismount the stamps; just tear off the corner of the envelope and post the accumulation periodically.

Small quantities or even odd stamps enclosed with correspondence are very welcome.

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country and Congress it would not do so . . .

"Could a protectorate go farther than to fill the country with armed forces, set up a puppet government depending upon us for protection, take over the banks and the railroad, and deny the people of Nicaragua the right either to govern themselves or revolt?"

"Did any protectorate ever do more than exploit a country for what it is now and mortgage its future for what it may become?"

"It is in utter contempt of public opinion in the United States that the administration continues this dreadful policy in Nicaragua."

"It is as if it answered every protest against its acts by dispatching more forces for the scene."

"Certainly there has never been a time in the history of the United States when the Government moved in such complete scorn of the people . . ."

"Our innate sense of what is fair and decent has many times been flouted, but it has never before been so ruthlessly ignored as Messrs. Coolidge and Kellogg have ignored it in their dealings with Nicaragua. They have violated every pledge of friendship made to the Latin-American peoples . . ."

"Let us consult the record and see with what thoroughness public opinion has been scouted in this matter."

"Diaz was inaugurated on November 14, 1926. Three days later his government was recognised by the United States. Mr. Kellogg said the State Department was gratified that a solution had been found for the Nicaraguan problem. Just one day after his announcement that this solution had been found, Diaz appealed to the American Government to protect American lives and property. On December 8, the Navy Department announced that five American warships had been sent to the east coast of Nicaragua. On December 18, Diaz spilled the beans all over the Caribbean by announcing that he had accepted the Presidency of Nicaragua in the expectation that the United States would help him. He was quite frank in the admission that without the United States his government would fall."

"The administration then virtually admitted its connivance at setting up in Nicaragua a puppet government, without any public support. We landed marines in Nicaragua, and our Admiral Latimer established the first neutral zones. Having driven the Liberals out of this region, he reported that he had the situation well in hand."

"On December 28, the official spokesman asserted that the American Government was not taking sides one way or the other. Nevertheless, two more destroyers were ordered there on December 31. By this time protests in the United States had become so vociferous that the spokesman felt it necessary to justify himself. He attempted to do so by announcing that

American troops in Nicaragua were there to protect our right to build the Canal. On January 5 the embargo on shipment of arms to Nicaragua was lifted, and it was explained by Washington dispatches that the purpose of this was to prevent the Diaz Government from being overthrown. The next day six more warships and six hundred more marines were ordered to Nicaragua."

"Four days later the tumult and shouting in the United States had become so great that Mr. Coolidge addressed Congress. He assigned various reasons for our intervention. Among others was gun-running from Mexico. He said: 'I am sure it is not the desire of the United States to intervene in the internal affairs of Nicaragua.'

"Nevertheless, on January 14, the eighth American warship reached Nicaraguan waters and landed more marines. There was widespread indignation that we should say one thing and do another. So, on January 20, Mr. Coolidge issued another assurance. He said: 'Least of all have we any desire to influence or dictate in any way the internal affairs of Nicaragua.' He thought matters were improving. He said, 'I have been pleased to see that influential steps for the elimination of dissatisfaction are being taken.'

"Eleven days later four hundred more marines were landed in Corinto. On February 15 six aeroplanes and one hundred more marines were ordered to Nicaragua. Two days later one thousand six hundred more marines were ordered there. On February 18, President Coolidge let it be known that marines were being rushed to Nicaragua because of reports that arms were being sent to the Liberals by land and sea. He again denied that the American Government were taking sides."

"On February 20, one thousand six hundred more marines were landed at Corinto 'to give protection to the forces of the Diaz Government from the troops of the Sacasa Government.' On February 21, it was announced that the neutralisation of Nicaraguan territory was being extended. The State Department announced that nine hundred and ninety-six men of the American Naval forces had occupied three cities along the Corinto-Managua railroad. This brought the number of neutralised cities up to eight. Only two of any importance remained unoccupied by American forces."

" . . . On February 24, marines hoisted the American flag over the fortress commanding the capital city of Managua. Admiral Latimer reported on this same date that his men were guarding additional points along the railroad, including Corinto, La Paz, Quezalguaque and Chichigalpa."

On March 1 it was announced that six American aeroplanes had arrived with their crews at Managua, and that they would be used for scouting and maintaining communications. On March 5 one

thousand six hundred marines arrived in Nicaragua on the transport *Henderson*, three days later seven hundred and fifty marines and forty officers from this draft arrived in Managua."

"That is how we got out of Nicaragua."

"Nothing said in the Senate, no opinion expressed by the press, had the least effect. We had so completely occupied the country that the British cruiser *Colombo*, which on February 24 had gone to Nicaragua as a refuge for British subjects, sailed away on March 5. Not one of the assurances of Mr. Coolidge that we would not intervene in the internal affairs of Nicaragua has been borne out in the steady sequence of events. Not one protest against taking sides, which he several times said we would not do, has in the least availed."

" . . . The rights of the people of Nicaragua have been as completely thrust aside as has been public opinion in the United States . . . It has been an almost unparalleled demonstration in the philosophy of 'the public be damned.'"

" . . . Apparently, the American people have made a great mistake in believing that the protests of conscience have any place in the councils of the Coolidge administration. The story of Nicaragua belies it. We may think ourselves better or more merciful than that, but in truth we are not. There are the transports, the marines, the cannon, the troop trains, the aeroplanes and the Stars and Stripes—all testifying to the terror of Empire. Not a man or a boat has been withdrawn . . . !"

Andrew the Marine is back home now. When he heard Roosevelt on the air, lecturing the world on freedom and speaking about defending democracy against dictatorships, he got up and turned it off quickly as if the sound of the words polluted the air.

## HORSE SENSE

An Indian down in Oklahoma decided there was oil upon his place, so he went to a Banker to arrange a loan to finance the sinking of a well.

The Banker listened carefully to the Indian's story, and then said: "I think we can arrange to let you have the money, John. How many ponies have you got?"

Later on the Indian struck oil. He went to the Bank, paid off the mortgage against his horses, and started to leave, when the Banker, seeing John's prosperity, began:

"Well, John, now that you've struck oil, just bring us your money and we will take care of it safely for you."

The Indian turned and looked the Banker over, and drawled:

"How many ponies you got?"

—From *Today and Tomorrow*



# Concerning Business

By W. L. Wilks

**A**N advertisement recently appeared in a Trade Journal which said, "Trade Expansion—but how? Effective co-operation resulting in a strong unity would be a bulwark against destructive competition."

The following month, one of the most prominent men in the trade wrote saying he quite agreed, but failed, to see how co-operation was to be gained, because "In every trade and in every area there exist men who do not believe in association, who object to working with their fellows, who claim the right to trade as they like, cut prices as and when they like, and in fact to do exactly as they please." Such men, he says, "will never submit to control on any voluntary basis, yet if they stand outside no control can be effective and they virtually control the trade." He goes on to say "that men of goodwill must so organise matters that this type must either come in and obey or go to the wall." He finishes, "The present era of rotten work, cut-throat competition and canvassing pushed beyond the limits of decency, disgusts all decent men."

There always will be the type of individual who wants more than his fair share, and to get it, is prepared to act like a highwayman, but, in a well-ordered community, their activities would be regulated in the interests of the majority. This is a job which our Government might well be doing for us now; they demand their rates and taxes fast enough, but give us no constructive help with our problems, and leave us to face an unrestricted and destructive competition as best we can.

The purely selfish person, however, is vastly in the minority, and relatively unimportant. The real symptoms of the disease from which business is suffering are, plus the fact that price-cutting is rampant in every trade, the tendency for firms to enter several trades, and to become a sort of general shop for anything, even remotely connected, with their own trade and a fierce unrestricted competition based almost solely on price.

No agreement between wholesaler and retailer will solve the problem, because even if everything was tied up as tightly as possible, there still remains the "decent" man who must get a living or starve. When his customers' incomes are down, business poor and competition fierce, he cannot be blamed if he breaks through any agreement which tends to keep prices up.

Where the usual trade profit is, say, 10 per cent., he will accept 5 per cent. or even 2½ per cent., arguing that a sure sale at small profit is better than no sale at all, when there is "no money about," and, anyway, "if he didn't somebody else would," which, of course, is quite true.

When a depression has lasted a long

time, even the decent business man is driven to resort to practices which he knows are evil and which he detests, but the getting of orders becomes a matter of life or death, and so long as no actual loss is made, profits are "also ran."

On the other hand, when there is "plenty of money about," price cutting and other evils assume their correct proportion, because no sensible man will voluntarily reduce his fair profit when orders are plentiful. As a rule customers do not object to paying a fair price, only when they are "hard up" do they seek the cheapest market, and even then often fail to purchase, not, mark you, because they don't want the goods, but simply because they cannot afford them—they haven't got the money.

Talk to your banker about your selling difficulties and he will advance a dozen, to him, perfectly sound reasons for the general lack of business. He will tell you that we badly need a "return of confidence," but he will not tell you that all the "confidence" in the world will not swell the pay envelopes of the *three-quarters* of the families of England whose incomes are limited to £4 a week, or less.

"Confidence" alone will never enable these families to become our customers for anything *except* the bare necessities of life. "Confidence," alone, will not help our 2,000,000 unemployed to enter our shops with a light heart and plenty of money to spend—these people want money, not a banker's confidence trick.

At the moment, the only famine the civilised world is suffering from is a famine of money, a famine that is caused by a very few men at the head of the Money Power, who have the opportunity of making "laws of sound finance," which bring grist to their mill, and theirs alone, with business men and the mass of the population also ran, like profits in a slump.

Price cutting and fierce competition *must* continue until we remedy this artificial man-made famine, which pits business man against business man, because under the laws of sound finance, there are not, *and never can be*, enough "moneyed" customers to go round.

Because the great mass of our people have little money, Trade Expansion (at home and abroad) can only be gained at the expense of our brother business man (at home and abroad). If our gain is his loss, he, quite naturally, objects, and sets to work to "remedy" matters in the only

way he can "when there is no money about."

He soon learns that it is no good pushing "quality" when his client has little money, and so cuts his price to regain his trade, and starts a trade war. Each side blames the other, neither of them realising that the root cause of their whole trouble is the world-wide money famine caused by the banks and financiers, with whom it is a case of heads I win, tails you lose.

The remedy does not lie in agreements or expansion, while, if we leave it to the Politicians and Bankers, who have for years been telling us that trade recovery is "just round the corner," we shall wake up too late and find ourselves in the grip of Big (finance-owned) Business.

Unite by all means, but first know your *true* objective. Write for some literature on the subject, as advertised in this paper; it is an acknowledged fact amongst *thinking* men all over the world that Social Credit is the only movement that is attacking, *and that can cure* without bloodshed, the ills from which we are suffering.

## Keep It Dark!

The claims of the three railway trade unions for increased wages and improved conditions for 581,000 employees of the four main-line companies have been rejected by the Railway Staff National Tribunal.

The unions' claims, if granted, were estimated to cost £6,869,000 a year.

All existing negotiating machinery has now been exhausted.

That phrase "all existing negotiating machinery has now been exhausted" tells the tale. What are the railway men now to do to get a square deal? Cannot the railways afford a minimum wage of 50 shillings a week? One would have thought that the railway directorates would by this time have tried to find out why their financial position as serviceable companies, together with the financial position of their employees, is as it is. But no effort is made in this direction. The secret must be kept away from the public and, maybe, that is why there are so many Bank Directors who are also railway directors?

**HAVE YOU VOTED  
FOR  
PENSIONS AT 50 YET?**

# FACTS

From the CORPORATION OF NORWICH  
ABSTRACT OF ACCOUNTS ::

## CITY LOAN DEBT

1919	....	....	£669,705
1922	....	....	£1,428,020
1927	....	....	£2,618,497
1931	....	....	£3,694,339
1934	....	....	£4,603,432
1937	....	....	£5,685,645
1938	....	....	£6,500,000

1937—Rateable Value of City: £743,601  
Received as Rates: £652,753  
Paid as Loan Charges: £230,051

So out of every £ paid in Rates 7/0½ went in interest on debt.

The above is issued as a leaflet by the Norwich Ratepayers' Association, 86 St. Giles St., Norwich

## "Ten Never Becomes Twelve"

The belief that the human mind was evolved, in the process of unnumbered years, from a fragment of palpitating slime through a thousand gradations, is a modern superstition, and proceeds on assumption alone.

Nothing is evolved, no evolution takes place, there is no record of such an event; it is pure assertion. The theory fascinates many, because they find, upon study of physiology, that the gradations between animal and vegetable are so fine and so close together, as if a common web bound them together. But although they stand so near they never change places. They are like the figures on the face of a clock; there are minute dots between, apparently connecting each with the other, and the hands move round over all. Yet ten never becomes twelve, and each second even is parted from the next, as you may hear by listening to the beat. So the gradations of life, past and present, though standing close together, never change places. Nothing is evolved. There is no evolution any more than there is any design in nature. By standing face to face with nature, and not from books, I have convinced myself that there is no design and no evolution. What there is, what was the cause, how and why, is not yet known; certainly it was neither of these.

—Richard Jefferies in "The Story of my Heart."

# SOCIAL PRIMER

YOU have two cows—and are a bloated capitalist.

Socialism means that you keep one of your cows and give the other to your neighbour.

Communism means that you give both cows to the government which gives you back some of the milk.

Fascism means that you keep the cows but give the milk to the government, which gives you some back at a price.

New Dealism means that you shoot one cow, dry up the other, get milk from the relief authorities, then pour it down the sink, for which you receive a sabotage bonus.

Technocracy means that you give both cows to the government and affix test tubes to their teats; the government will now distribute (as far as it thinks scientifically advisable) the milk to the scientists, who will manufacture the milk into but-

tons, the buttons into artificial ivory, the artificial ivory into tooth powder, the tooth powder waste into cattle feed for the scientific cows to manufacture into scientific milk for rationing by scientific means to 100 million guinea pigs and a surplus of suckers. There is no scientific means for keeping up the supply of scientific cows.

Old Idealism means that your cows are mortgaged to the bank to pay the interest on the farm machinery. Cream pays the grocer and the current taxes, skimmed milk goes to the middleman and the farmer gets the cow chips.

Social Credit means that you keep both cows and such milk as you want to use, and that the people are supplied with the means to buy your surplus milk so that you may buy more cows when the first two are worn out.

—From *Today and Tomorrow*

### SOCIAL CREDIT CENTRE

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**OPEN** daily from 11 a.m. to 6-30 p.m. Closes 1 p.m. Saturdays.  
Refreshments.

## BUTTER IN GERMANY

A letter in *The Times* of March 11, 1939, reads:

I have resided in Germany since September 28 of last year, and I am happy to be able to assure Mr. Richard Jebb that I have always been able to have all the butter I wanted. People here are provided with "butter-cards" to equalise the distribution of butter during occasional spells of shortage, but they tell me that there is seldom any need to show these cards. German friends in Königsberg, Thüringen, and Berlin have always had all the butter required for their households.—Miss ANNETTE M. B. MEAKIN, Würzburg, Germany.

### NEWSAGENT'S ORDER

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For 3 months I enclose 3/9

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**Announcements & Meetings**

**Miscellaneous Notices**

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Will advertisers please note that the latest time for accepting copy for this column is 12 noon Monday for Friday's issue.

Advertisers are requested to write for space rates, to Advertising Manager, Social Credit Secretariat Limited, 163A, Strand, W.C.2.

**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.

**COVENTRY PENSIONS AT 50 ASSOCIATION.** Enquiries to 22 Allesley Old Road, Coventry.

**DARLINGTON.** Residents' enquiries welcomed through Mr. J. W. Jennings, 1, Bracken Road.

**DERBY S.C. Association.** Meetings are held fortnightly (Tuesdays) at the "Unity Hall," Room 14, at 7.45 p.m. Next meeting, March 21. "United Social Club" cater for refreshments to all bona fide members of S.C. Association.

**THE Liverpool Social Credit Forum,** an autonomous local group, is prepared to arrange for speakers to address meetings on Social Credit and will welcome enquiries regarding other activities in the Social Credit Crusade. Address communications to F. H. Auger, "Malvern," Corbridge Road, Liverpool, 16.

**LONDON RESIDENTS AND VISITORS** are welcome at the Social Credit Rendezvous, 163A, Strand, W.C.2 (entrance in Strand Lane, close to Aldwych Station).

**NOTICES**

**MEETINGS FOR WOMEN** at the Social Credit Centre. Every Thursday at 5.30 p.m. Simple Tea 6d.

**A ROUND OF NEW BOOKS!** The Westminster Book Club (open to town and country members). For details of this interesting plan, apply to the Hon. Sec. of the Club, 163A Strand, London, W.C.2.

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

**SOUTHAMPTON Group.** Please note that the Headquarters have been removed to 8, CRANBURY PLACE, SOUTHAMPTON. Tuesday meetings are postponed temporarily. Members please call to see the new and more advantageously-situated premises.

**SWINDON Social Credit Group** have arranged six fortnightly lectures to be given by Mr. Robinson, of the London Social Credit Club, commencing February 14, at 32, Victoria Road, Swindon, at 7.30 p.m.

**TUNBRIDGE WELLS and District.** Will Social Crediters please get in touch immediately with W.L.W., Cor Lactum, Hastings Road, Pembury, near Tunbridge Wells?

**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.

**THE ANNUAL DINNER AND DANCE** of the Social Credit Party will be held at "The Three Nuns Hotel," London, E.C.3, on Saturday, March 25th, 1939, when John Hargrave, F.R.S.A., the Founder, will preside.

Reception at 7 p.m. Dinner at 7.30 p.m. Tom Kinniburgh, Bass, will entertain the Company. Leonard Robinson, F.T.C.L., L.R.A.M., A.R.C.M., at the piano.

Dancing from 9.45 p.m.

Tickets are 4s. 6d. each and are obtainable from the Dinner Convener, 44, Little Britain, London, E.C.1.

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By the Dean of Canterbury

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Speaker :	
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- A. I enclose entrance fee of one shilling and undertake to pay 1½d. weekly into the Fighting Fund.
  - B. I enclose 7/6 including entrance fee and a year's subscription to the Fighting Fund.
- (Cross out A or B whichever does not apply)

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Address .....

Parliamentary Constituency .....

**A Useful De-Bunking Leaflet**

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