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VOL. II. No. 1. for Transmission by Post as a Newspaper.

MELBOURNE, FRIDAY, JANUARY 3, 1936.

Every Friday, 3d

What We Could Do In 1936

Unlike individuals or private companies, the nation never takes stock, never presents an annual balance sheet, never declares a dividend — except, strangely enough, on its debts. Yet that the nation has assets, and assets of enormous value, is tacitly admitted every time these are pledged anew to the bankers for another helping of national debt. The public debt of Australia now amounts, in terms of Australian money, to £1400 millions, and as no banker has yet suggested that our security is insufficient backing for further national debt every six months or so, it may be taken for granted, without bothering to assess our assets in financial figures, that we have still vast resources which are not yet alienated or pledged.

One would think that our so-called statesmen, in endeavouring to cope with the many problems in front of them, would begin the year by marshalling their resources, and then planning how best to use them in the interests of the people. Since they make no effort to do so, we shall try to assist them, in order to show how easily a sensible disposition of our forces would remove the hardships from which so many of us suffer, and without inflicting fresh hardship or being unfair to anyone.

The first thing to do, surely, should be to examine what we have; the second, to inquire what we need; and the third, to plan how what we have can help us to acquire what we need.

WHAT WE HAVE.

From the material point of view, we already have in existence nearly all the raw products, and most of the finished goods necessary to provide a very high standard of living for everyone, without exception, in the Commonwealth. Wheat, mutton, beef, pork, milk, butter, eggs, vegetables, fruit, even tobacco and the products of the breweries—there are ample supplies of food and drink for all. Nearly all the clothing, from hats to shoes, used in Australia is now made in Australia, and our factories, on very brief notice, could double or treble their output, there being no shortage either of materials or of hands. Bricks, concrete, steel—practically all the requisites for building are at our disposal from local sources.

So it may be said that there is very little which would be required for food, clothing or shelter for individuals, which is not already in stock. The same applies to what is needed for our common or social requirements. A few years ago we built across Sydney Harbour one of the most magnificent bridges ever constructed by man. Without entering into an old argument, we

had a Bradfield to design it; the steel came from local material, locally fabricated; most of the workmen were Australians—and their work, incidentally, was of so high a quality that the overseas contractors who had charge of the construction (and who carried it out at a financial loss) took numbers of them away for similar enterprises abroad.

Do you want roads, railways, huge dams and water supply schemes, sewerage or electrical projects? Do you want churches, schools, hospitals, town halls or other public buildings? If you do, what percentage, either of materials or of men, must you import? Very little indeed.

But the raw materials for wealth, at least those without animal life, were largely present in this country when it was a wilderness inhabited by nomad aborigines. Certainly they were. But the blacks had neither the numbers in association nor the knowledge to use them to the best advantage. We have both. We have no shortage either of muscle power or of brainpower. If everyone in Australia today who is both willing and able to work were to be utilised to the best advantage, it is safe to say that within an unbelievably short time, almost within a year or two, what it has taken a century to do could be duplicated. For you must remember that not only have we tens and tens of thousands who are openly registered as unemployed, on top of these we have a far greater number who are falling over one another doing useless or even harmful work. Take as an example all the senseless duplications in the distributing of household necessities—bread and milk, for instance. Think of all the time and plant wasted by retail milkmen crossing and re-crossing one another's tracks, making night hideous with five or ten times the amount of can-rattling that is really needed.

Take again the huge wastage entailed by what are called speciality-selling organisations, from life assurance to electric cleaners. And don't forget that all this wastage is charged up to the con-

sumer, lowering all the time his standard of living, making him pay more for goods and services, depriving him of the cheapening of process brought about by machinery.

If you look at the numbers of our people who are thus uselessly employed, and if you divert them into useful occupations, just imagine the result. With a population of nearly seven million persons in Australia, of whom about three millions would probably be of an age, condition and constitution to make their active contribution to the community, how many are actually engaged in production? Less than half a million are following primary pursuits, about 400,000 are employed in factories; under a million altogether. Of the balance, a number are needed for the various services—for distribution of goods, for teaching, for nursing; for spiritual, medical and legal advice (the need for the last of which, at least, would be minimised under a well ordered economy); for the various branches of the civil service (to which the same parenthesis applies) and so on. But would it be an exaggeration to estimate that at least a million of our people are doing jobs, which are not good national housekeeping, which amount simply to sweeping dust into the teeth of the wind?

Then again, and finally, there is an enormous reserve of manpower, which could be released, even from the productive industries, if machinery were given its head—machinery that, for the most part, we have both the materials and the skill to make locally. Not to mention thirty or forty thousand men digging for gold to enable it to be buried again in bank vaults.

So much for what we have. Now for the things we lack.

WHAT WE NEED.

First of all, what do we need from outside Australia?

With one or two possible exceptions, such as petrol—and this is at least highly problematical—not much that we cannot produce for ourselves, if put to it. Most of the things we do import come in either because the mass pro-

duction of other countries (in cars, for instance) gives us greater variety at a lower cost, or because we are forced to import in order to be able to export—and not vice versa, which would be the more sensible order. The point which matters at the moment is that our own real surplus in such articles as wool gives us a fund of genuine and sought-after wealth which should at all times make it easy for us to obtain by exchange from other countries anything at all which we may need or which we may fancy.

SETTLING OUR FOREIGN DEBTS.

One way and another, we have liabilities abroad—public, municipal and private—to the extent of, roughly, £900 millions. These should present no real problem. Our creditors should be approached and told something to this effect: "If our debts have any real existence, they must have been incurred originally for goods or for services, and, since you live overseas, principally for goods. We do not propose to remain your bond slaves forever, but we are prepared to pay you off in full over, say, twenty years, plus a reasonable rate of interest. Here is a list of what we can produce. Mark off it what items you want, with the quantity of each you desire for, say, the next five years. At the end of that time you can make a fresh selection, and so on until you have been repaid. If you don't want any Australian goods, then we can offer you Australian services in Australia, or Australian money, which, of course, is no good outside Australia. If you don't want any of these things, then quite clearly you don't want to be repaid at all, in which case, having offered to repay you and having been refused, we are entitled to write the debt off, and we shall do so."

THE MONEY SIDE

Taken in its totals we have, therefore, or could easily have everything within reason that everyone in Australia needs. To which, of course, it will at once be replied that as a matter of cold fact we have not, or at least that

very few individuals in Australia have. Figures will be quoted to show that only five percent, of Australia's population have an income of £5 a week or over.

Incomes! That is where the catch comes in. Incomes, it must always be remembered, consist either of figures on cheques and in bank ledgers or else of tokens in the form of notes and coins. And yet these figures, these tokens constitute our only effective claim to the real goods and the real services, which abound.

There are two possible correct ways of dealing with this problem, and two only. To begin with, it is a truism that the total incomes of our people either do or do not suffice to buy, at a reasonable price, their total products, whether based on their present output or on any greater output.

Those who are supposed to be the leaders of this country contend to a man that the incomes do suffice. On what do they found their contention?

MR. "PSITTACOSIS" SILK
You may remember how this point was expounded last October by Mr. T. H. Silk in his presidential address to the Employers' Federation in Sydney. "Income," said Mr. Silk, "is the remuneration which anyone receives in return for his co-operation in the general process of production. The sum total of all these incomes is the income of the community, and thus is equal to the total value of what is produced. Hence it follows that the total income suffices to purchase the total production."

You see how simple it is? But wait a moment. If you turn back from this leader of commerce to the circular of the Bank of New South Wales published on August 19 last, page 6, you will find an article, republished from the circular of a Swedish bank, which says: "Income is the remuneration which anyone receives in return for his co-operation in the general process of production . . . The sum total of all incomes thus defined is the total income of the community . . . and is thus equal to the total value of what is produced. Hence it follows that the total income suffices to purchase the total production."

Now, one thing, which does seem to follow from a comparison of the two quotations is that Mr. T. H. Silk (like the Melbourne "Argus" in that celebrated leader wherein is "exposed" Social Credit by plagiarising from a Socialist's book) is suffering from a variety of the now fashionable malady called psittacosis, which is a lung disease contracted

*His Excellency Lord Huntingfield,
Governor of Victoria.*

Your Excellency,

Having listened-in to your broadcast wishing us a happy Christmas, we make bold in return to wish you a happy New Year. And, seeing that you expressed the desire to meet personally everyone who heard your good wishes, we reciprocate your sentiments as far as we are concerned, for some parts of your address left us in so puzzled a state of mind as to feel that nothing but a heart to heart talk would disentangle us.

It all arose over your saying, as casually as though you were enunciating that any two sides of a triangle must be greater than the third. "Since prosperity, comes usually in cycles . . ."

Why, your Excellency, should it be taken for granted that prosperity must come in cycles? In the days when we were at the mercy of the seasons, when we had no means of water or fodder conservation, when silos and artificial fertilisers were unknown, such cycles may have been understandable. Yet today we find that the very plentitude of stocks carried over which should surely be a sign of security and of real prosperity seems to be one of the features blocking prosperity

while droughts, storms and tornadoes are hailed as paths to "recovery."

You gave us some inkling of what you may have meant when you spoke of a recovery in the prices of our staple commodities. The prosperity, cycle, therefore, appears to hinge on prices. What, we would ask your Excellency, determines prices? Is it not the amount of money available to buy those goods, which are the real basis of prosperity? And who regulates the amount of money available? Who but those who like to pretend that they are the moneylenders, but who in reality are the money, manufacturers, namely, the private bankers?

You referred to the "best brains" which are studying our problems, seeking a way out. We suggest to you that any of these best brains, which are not on the bankers' side, are consistently blocked, ridiculed, misrepresented or vilified by the bankers and the bankers' press.

We understood that a Governor was supposed to be above all parties and all sections. We respectfully submit to your Excellency that, however well meaning and sincere were your sentiments, your unhappily chosen words might easily have been a nicely calculated piece of banker's propaganda.

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Mark Chapman

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from parrots. And the same applies to most of our other public speakers of prominence. They are either liars or adle-pated mimics; in many cases, one suspects, they are both. For all the facts of the world go to show that total incomes do not suffice to purchase total production. We have gone into this latter aspect from its technical side often before, and do not propose to do so again just at the moment, since we are now primarily interested in the conclusions.

We have ample production, and ample materials for far greater production. Along with these, the vast majority of our people have a very great insufficiency, which is so patent on all sides as to need no proof. Very well; if Mr. Silk's contention (by the Swedish bank out of the Bank of New South Wales) be correct, the solution is simple. All we have to do is to tax money from those who have money and to distribute it to those who have not. From which it will be seen that Mr. Silk is flirting dangerously with Socialistic ideas.

People who are not either liars or bankers' parrots, however, know that, although quite a number of people could stand a lot more taxation without being left short themselves, this is not the solution. For one thing, if you took the total national income, in money, of the Australian people, and if you divided it up equally, it would provide less than £2 a week per head. Does it need any argument that Australia can, and does, provide a far higher standard of real wealth than this?

The alternative way, and the real solution, lies in monetising our production to the full, which can be done only by taking the control of the money supply out of the hands of the bankers and making it a statistical function. Just as the people themselves control the census figures, so should the people's production of real wealth control the money figures.

Given this control, what could we do, right now?

ESSENTIALS FOR PUBLIC WORKS

Take public works. Public works, as desired or required, should know only three limitations, which are: (1) the labour required; (2) the materials needed; (3) the supply to the public workers, who are not producing goods for their own immediate consumption, of all the consumable goods and services which they require, from those members of the community who are engaged in private production. Where in these three items is there any shortage, which would stop us at once getting busy on the greatest programme ever imagined of building schools, hospitals, roads, railways, bridges, sewerage, electricity and all sorts of other useful schemes?

A couple of years ago there were not wanting those who sneered at Major Douglas when he suggested in Sydney that, given community control of credit, there need not be one unemployed person in Australia in three months. Was Douglas right or wrong?

Of course, what frightened those who sneered (other than bankers) was the fear of more taxation or more interest-bearing loans to pay for the works. Again, you will notice, the only objection was, "Where is the money to come from?" Where would the money come from?

If our annual production of goods were monetised, if the amount of money in existence were automatically made to balance with the goods on the market, then it would be quite proper to tax for public works. And producers could pay their taxation quite as easily and more conveniently in money than in kind. Again, we know that this is not so today; payment in goods would cheerfully be made by tens of thousands who are at their wit's ends to scrape up a few shillings. This being so, the Government could justifiably issue new money for public works; the money received by the public workers would then be used by them to claim some of

the other consumable goods which are not monetised, enabling them to get the goods and the producers of the goods to be paid a reasonable price. And you will notice that public works financed in this way would carry no burden of interest or even of debt; they would require no writing off in the future, and they would have no inflationary effect in the present. The worst that can be said about them is that they would put an end to our present deflation, or the forced selling of goods at prices little above starvation to the producer.

HOME BUILDING.

A somewhat similar procedure could be adopted in wiping out the slums and building homes for the people. New homes mean new assets—assets which are offered for sale, and which require additional money in circulation if sales are to take place at fair prices. Hence, not only would the Government be justified in assisting home building by financing every penny of it through the issue of new money; the Government is guilty of the gravest dereliction of duty in not doing so, and the Government carries upon its shoulders the responsibility for the suffering, the vice and the crime perpetuated through our hateful and unnecessary slums.

Houses built by the use of new national money would depreciate, like any other houses. As they depreciated, money to an equivalent amount would be due for cancellation—in other words, the houses could be made available to the people on the easiest purchase terms ever known, terms which would entail payment equal only to depreciation plus book-keeping charges, and absolutely free of interest.

Summing up, under a truly national government we might, in this year, 1936, begin at once to do everything, which is physically possible. Farmers could dispose of as much of their produce at home as our own people wanted to buy; for the balance, Sir Henry Gullett could resume his travels with the certainty of making treaties, since he could arrange that we would buy a pound's worth for every pound's worth we sold. Sir Henry, in fact, could sit back, since we would be rushed with treaty makers. Our factories, now often shut down, working part time, or showing very poor returns, could be set humming at full pressure. Our unemployed could be fully absorbed, now and for years to come at jobs into which they could put their hearts, at bold and lasting national jobs, which spelt progress. There would no longer be a schools problem, or a hospital problem, or a slum problem. Even if we ran short of labour temporarily we could welcome good immigrants to speed up the jobs we wanted done. For there would be plenty for all.

There would be plenty—there is plenty! Plenty of everything except book-entry and token money. The remedy for this is local. It is in the hands of the Federal Government. It is therefore in the hands of the electors, collectively and individually.

THAT MEANS YOU.

THE BANK OF ENGLAND IN ALLIANCE WITH ROYALTY.

"The new chairman of the British Broadcasting Corporation Board of Control became related by marriage to the Royal Family by yesterday's wedding. Mr. R. C. Norman, who was appointed to this position at the B.B.C. only last month, is married to the youngest sister of the Earl of Bradford, and he is, therefore, uncle of the newly-wed Duchess of Gloucester, whose mother is another sister of the Earl of Bradford. He is also brother of Montagu Norman director of the Bank of England." London *Evening Standard*, November 7.

SOCIAL CREDIT IN WESTERN CANADA

Some Notes by WILLIAM ROSE in "New Democracy" (N.Y.), Nov. 15.

Premier Aberhart has released no further details on the application of Social Credit to Alberta. He has, in fact, eschewed all discussion of the kind, as have his Cabinet Ministers, and in all public pronouncements he has spoken of the larger ethical issue only, urging co-operation of the whole community in effecting the abolition of poverty. As for the technical details of that job, his most significant pronouncement was: "Social Credit is Major Douglas's idea and he will have to implement it."

As the Premier has declared repeatedly, even previous to the election, that no "basic dividend" would be paid for at least eighteen months, it is unlikely that Alberta will be a source of important Social Credit news for some months. Most likely the Cabinet and Major Douglas will keep their own counsel until they are already to shoot, and then to kill. Most important development was the heavy poll the new Social Credit League in Saskatchewan drew in the recent Federal Election. The fifteen seats out of seventeen won by the Alberta Social Credit league were a foregone conclusion. The surprise came in Saskatchewan, where the new party, with about three weeks to work, polled as many votes as the C.C.F., the two together gaining almost as many as the victorious Liberals. Social Credit won two Saskatchewan seats, and a third in which a C.C.F. candidate had pledged himself to Social Credit as his financial philosophy. As candidates were run in twenty-one of the province's twenty-two constituencies, under direct Aberhartian auspices, the Alberta Premier has an organisation there now. A Social Credit league has also been formed with headquarters in Victoria, B.C., to contest the next provincial elections there. A start has already been made in Manitoba. These developments may be spontaneous, and they may not be, but it is beginning to look as if an attempt is being made to surround the daring young man on the flying trapeze at Edmonton, or even to start a Western Canada movement, which, if it attains the potency of Alberta's—a not unprecedented possibility—may enable Aberhart and Douglas to bludgeon Ottawa into making the needed financial reforms federally. Only the threat of united and separate Western action will ever force monetary reform through the Dominion Government, is the general belief here. Properly handled, the mass movement that sprang up during the federal election may be the instrument, combined with Alberta's mandate for provincial action that will break the money power's grip on the Federal Government. Pushed hard enough, Premier Mackenzie King may take the historic step that his post-election statement of policy implies:

"The election is an endorsement of the Liberal view that credit is a public matter, not of interest to bankers only, but of direct concern to every citizen. It is a verdict against a privately owned and controlled national bank, and in favour of a properly constituted national bank to perform the functions of rediscount and the control of currency issue in terms of public need. There can be no mistaking the demand for a restoration to the Government of Canada of control over credit and currency issue.

"As the campaign proceeded, the issue of the control by the people of all functions of government through their representatives in power,

became increasingly clear. The electorate has declared that a responsible ministry, not organised finance and international money power, is to control in all matters of State."

The Dean of Canterbury spoke to over 10,000 persons during his tour of nine important Canadian cities from Ottawa to Victoria, inclusive. Twice he spoke over Aberhart's radio at Calgary. The "Vancouver Sun" printed an eight-page supplement of his Vancouver address, distributing 100,000 copies to its subscribers and to every home in the greater Vancouver area.

"Flashy Headlines"

Do you remember the story in our daily press inferring a break (still another one) between Aberhart and Douglas over the visit to Alberta of a prominent Social Creditor from New York?

The following is from the "Edmonton Journal" of December 2:—

"Mr. Aberhart also referred to 'flashy headlines' in the Edmonton newspapers concerning the visit of H. B. Brougham, of New York, Social Credit advocate, whom he did not mention specifically by name.

"This man said that I had invited him to come to Edmonton. Yet he sent a copy of his Social Credit plan to Major Douglas, and afterwards sent one copy by mail to me. When Major Douglas repudiated any connection with this matter, people drew a sigh of relief."

To New Readers of the "New Times"

At a moment when the world is gorged with unsaleable goods and human bodies are crying out for food; at a moment when most of the press is gorged with items of undigested news and human minds are crying out for information, the "New Times" is endeavouring to put before you, without regard to whom it may offend, the truth of what is happening.

At the same time the policy of this paper is not mere destructive criticism; that, in view of what is happening on all sides, requires no effort at all—the facts alone provide it. The policy of the "New Times" is one of hope in the midst of despair. It is one that would lay the foundations of a happier civilisation without disturbing anything that is good in what we have. It spells prosperity alike for the producer and the consumer without upsetting private enterprise and with a minimum of government interference or control.

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"THIS GREAT FAMILY"

By BRUCE H BROWN

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Once again, through the wonderful agency of the radio, the King has spoken to all parts of the British Empire as a father might speak to the members of his family. It is fitting that his Majesty should regard the Empire as one family, and he is patently proud to do so. There is no room for doubt as to his sincerity, either. We sympathise with him in the fact that his "official advisers" are not imbued with a similar spirit, and that, consequently, he is not receiving the support he is entitled to expect. He sets them a magnificent example, but they show no public desire to emulate it.

How fitting it was for his Majesty to be introduced by a child in New Zealand, and what a significant thing that since the arrangement was made the people of that country should have declared so strongly for monetary reform and thus struck such a mighty blow in support of what the King desires. We could hope that that little girl would tell the King and the whole world that her people had at last acquired some commonsense about money and had found out the wolves of the finance monopoly who hitherto have refused to serve out enough plates, in the form of money (except to their own friends), to enable all the members of the family to present them for an individual share of the goods which the whole family have made and put into the Family Larder.

What do we mean when we speak of a family, and what are the conditions in which this Empire family exists?

HOW FAMILY MEMBERS ARE TREATED.

With few exceptions all Australian families suffered more or less from the treachery of the money swindlers in 1929. Most of us not only suffered loss of income, even though our production was increasing, but on top of that had brothers and sisters thrown out of employment and refused the wherewithal (money) to obtain the necessities of life. Did the employed members of the private family discard the unemployed members and refuse them food and shelter because they had no work? Of course they didn't. Or, if there were three boys in the family and only one errand to be performed, would we deprive two of the boys of their birthright to food, clothes, and shelter because there were not sufficient errands to go round? Of course we wouldn't. It would be too silly. Yet that is precisely what we are doing to the unemployed members of the Empire family. Because they have been denied the opportunity to "work," their purchasing power has been cut off, and many of them actually starve or suffer

malnutrition while the very things they crave for are destroyed. The shameful truth is that the destitute have no place in this much-talked-of "family," and we are prostituting the use of the word.

Mr. Menzies told us there is great prosperity in England, and his statement was duly featured by the hiring press. It is natural that he saw nothing else, for his associates were drawn from the ranks of the financiers or their lackeys who write their own tickets for whatever they desire. It would seem that Mrs. H. B. Shaw was much nearer the truth when she told the A.W.N.L. at Hamilton that "poverty in England is appalling, and in Scotland conditions are worse." Mrs. Shaw is a daughter of the late Sir William McPherson, and her remarks were reported in the "Age" of 21/11/35. The unemployed are admitted to number nearly two million, and it is also admitted that food is being destroyed with the approval of the British Government. Forty million gallons of milk were dumped last year in Britain, while hundreds of thousands of children had to ask: "How far down in the glass can I drink?" And to think that these kiddies and these unemployed are members of the "great family" we are talking of!

"CAN'T I LICK THE PLATES?"

On the 7th December an article appeared in the Melbourne "Herald" entitled, "Wild Flowers of Dockland." It was written by the Rev. C. Irving Benson of Wesley Church. In that article Mr. Benson related several of the experiences of Dr. J. C. Carlisle, a Christian Socialist, working in Dockhead, which had been described by Charles Dickens as "The Venice of Drains." It must have been a great place. We were told that during the winter Dr. Carlisle arranged dinners for children at a halfpenny a head, and that the following was only one of many pathetic incidents, which occurred there. "A pale-faced girl, not more than 6 or 7 years old, with just a frock and no underclothing, stood at the door. The room was overcrowded; there was not a drop of soup left, and scarcely a bit of bread. The lassie begged to come in. I told her that it was all gone, and then, with a little catch in her voice, she said: 'can't I lick the plates?' Truly, we are a great family, and although Mr. Benson wrote admirably and appreciatively of the work of Dr. Carlisle, we never hear a word from him in public denunciation of the fraudulent and murderous financial system which alone is responsible for such a state of affairs. Equally frightful conditions still exist in London and in other parts of the Empire.

And what of New Zealand? Prior to the recent elections, Dr. E. B. Gunson, of Auckland, called attention to the report of the Director-General of Health that of 51,000 children examined 70 per cent, had physical defects. What a tribute that is to "Sane and Sound Finance"! A deputation of women representing the unemployed also waited on the Minister of Health and cited cases comparable with the worst slums on the Continent. Some of them beggared description, and large families were living in three and four-roomed places not fit for the accommodation of cattle. "This Great Family!"

LOCAL CONDITIONS

Quite recently, Professor Harvey Sutton, Director of the School of Public Health in New South Wales, stated that malnutrition was retarding the growth of 40 percent of the

school children of Sydney, and that 25 per cent, of children were suffering from rickets in some form or other. Think that over, all you who talk so glibly of "goodwill" but seem to know so little about the nature and origin of money, the improper control of which is wholly responsible for that almost unbelievable condition. Mr. McCall, M.H.R., sought to explain it in this way: "The position is due either to the inability or lack of desire of parents to look after their children properly." This same politician, while thus slandering parents who have been suffering the miseries of hell, stoutly defends and apologises for the fraudulent financial system, which prevents children from getting sufficient to eat. The time is rapidly approaching when we shall have to hold these politicians personally responsible for deaths and diseases arising from conditions of poverty, as it is definitely within their power to remove the cause.

THE KING'S PROTESTS

Against these outrageous conditions the King has frequently protested. Here are three of his more recent utterances on the subject:—

1. "All nations are suffering from a common ill. This is shown only too clearly by the rise of unemployment figures. Interpreting these figures in terms of human suffering has been my constant concern in recent years."

2. "I appeal to you to co-operate for the ultimate good of the whole world. It cannot be beyond the power of man so to use the vast resources of the world as to assure the material progress of civilisation. No diminution of these resources has taken place. On the contrary, discovery, invention and organisation have multiplied these possibilities to such an extent that the abundance of production has itself created new problems."

3. "In the midst of this day's rejoicing, I grieve to think of the numbers of my people who are still without work. We owe to them . . . all the sympathy and help that we can give. I hope that, during this Jubilee year, all who can will do their utmost to find them work and bring them hope."

We could quote many utterances from King George of a similar nature and every reader knows that there is only one thing that prevents the wishes of our sovereign being given effect, and that one thing is finance. What, do you think, is the "common ill" to which he refers? He himself shows that it is not production deficiencies, even though millions are actually "out of work." It is not unemployment that is the curse. It is disemployment. Able-bodied men naturally prefer to be employed, but what they actually need is money.

SPURNING THE KING'S WISHES.

Just think of it—an abundance of production side by side with millions of under-fed, under-clothed and under-sheltered people, and all because the private controllers of money, which alone gives access to production, have deliberately shortened the supply. Not only so, but the plea of the King himself for a more efficient system of distribution to make the plenty available to the populace has actually been spurned by his own Prime Minister, for no sooner had the King departed from the World Economic Conference in 1933 than his "chief adviser" told the gathering, representing sixty-six nations, that despite what the King had said they were not there to discuss economic theories! Yet "economics" is the law of the supply and distribution of the goods needed by the house of our national family.

In addition to this turning down of the King by the Prime Minister, we have the declaration of the late Dominions Secretary

(Mr. J. H. Thomas) that "it is England's duty to fight for her own people, with the remainder of the Empire as a secondary consideration." Later on, this same Mr. Thomas expressed himself in this wise: "For the past four years I have listened to the greatest professors, economists and financiers, and have come to the conclusion that they are not worth a damn." In the first case, he is not much concerned about the "family" aspect of the Empire, and in the second case he knows that the financial system has failed, but he is doing nothing to alter it.

Another man who has been one of the King's prominent advisers in recent years has also been forced to admit the humbug of the present state of affairs. That man is Winston Churchill, and he describes the position in these words: "A crazy scene, a luckless world, and poor humanity. Government leaders throughout the world have cast a thick cloak of velvet humbug over the scene." He was one of the self-same advisers! It seems as if the august butlers of our national family are merely shielding the finance members who are meanly raiding the pantry.

SLAUGHTERING THE INNOCENTS.

We also have the nursemaids in the family suggesting the slaughter of the unborn because of the "poverty" of parents. Parents are poor only in purchasing power, and purchasing power is only bookkeeping and tickets. Dr. B. Dunlop, a well-known practitioner of London, has written as follows to the "British Medical Journal":

"Lord Dawson . . . rightly urges that the fertility of defectives should be checked. However, he recognises that the carriers of mental defect are many times more numerous than the actual defectives, but says that sterilisation would not touch this . . . part of the problem. Therefore, I beg that you will again allow me to give my, in the long run, all-sufficient formula: 1. There should be a law that no woman in the poorest classes may have more than two confinements. 2. Sterilisation and abortion should be available to any person who has had two confinements or has two children. My idea is that the people in the poorest classes should have less than three children per family, and the others not less than three."

A copy of that journal was sent to me by a doctor, not 50 miles from Melbourne. Oh, that these members of the intelligentsia would give some of their attention to the inquiries and inadequacies of the money system, which is the real cause of the trouble!

WHAT THE KING'S SONS SAID.

Valiantly supporting his father, the Prince of Wales told the London Chamber of Commerce "there is no scarcity of commodities. Failure occurs at the consuming and distributing end. It is the business community's concern to discover an exit from this impasse." The Prince also said: "The great majority of our people should, and can have better living conditions. My visits to the slums and the depressed areas have impressed me with the urgency of it." But again Royalty was snubbed; for the International Chamber, influenced by Sir Alan Anderson, a director of the Bank of England, decided that there should be no interference with existing monetary arrangements.

Another of the King's sons, in the person of the Duke of Kent, took advantage of a great Jubilee gathering to emphasise his father's words that "the foundations of national glory are set in the homes of the people." What sort of homes have the people got? Have a look at them for yourself, especially in what are called the industrial suburbs.

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THE GOVERNOR-GENERAL.

Even the Governor-General denounced the existing conditions, and did not mince matters when he did so either. This is what he said:

"Today it is an extraordinary paradox—human want standing like Tantalus, unsatisfied in the midst of teeming superabundance—which the experts, the statesmen, the economists, and the financiers or other leaders of thought, in spite of their earnestness and patriotism, are unable to elucidate."

None of these "earnest and patriotic experts" has given any public evidence of serious thought on the money aspect of the situation. Complete elucidation would be found there if they looked for it.

The "Age" leader of 21/12/35 prompted the thought that the original Christmas message came by word of mouth, not by radio or press. The message was intensely practical, with reason and commonsense as its essence. The Babe Whose birth brought this message later preached a practical economic fellowship as the way to Goodwill, and His only aggressive act was against the money monopoly of His day. But the moneylenders and the lawyers pursued Him relentlessly till they crucified Him. Is there much difference today?

We will not be entitled to refer to the British Empire as "This Great Family" until every member of it is given economic security, and that is only possible through a system, which will cause the quantity of purchasing power to be regularly equated with the quantity of production. The only barrier between production and consumption is purchasing power, money, and it is that barrier, and that barrier alone, which causes bankruptcies, suicides, destruction of food, starvation, unemployment, lack of home and marriage facilities, and misery of all descriptions.

More than 100 years ago, Balzac, the French novelist, said that the final battle for Christianity would be over the Money Problem. "Till that is solved," he said, "there can be no universal application of Christianity." Balzac was right, and so are the King, the Prince and the Governor General. But so far they have been thwarted by the money interests.

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Published every Friday by New Times Pty. Ltd., Elizabeth House, Elizabeth and Little Collins Sts., Melbourne, C.I. Postal Address: Box 1226, G.P.O. Melbourne. Telephone: M 5384.

Vol. 2. No. 1.
FRIDAY, JANUARY 3, 1936.

Those Whom the King Honours

The usual New Year's titles, which by a time-honoured fiction are always supposed to be a source of particular pleasure to his Majesty, contain little that is of a surprising or inspiring nature. Perhaps the most significant feature of the Australian list is the omission from the knighthoods of Mr. Archdale Parkhill, strongly tipped in certain press quarters where the wish was father to the thought. The acceptance by Mr. Parkhill of this "honour" would have been proof presumptive that a truce had been patched up between the Parkhill, or New South Wales section of the Federal Ministry and the Menzies, or Victorian-led wing, which is at present very much in the ascendant. Apparently, however, the rivalry is to be carried on into 1936.

The names that figure on the roster are much the same as they have always been. The suffixes are tacked on to lesser lights of the services and on to a number of workers associated with the organised charities and similar bodies, which are an integral part of our system of real-wealth-frustrated-by-financial-poverty. The prefixes go to a judge or two, a distinguished medical man—these are generally put in to retain some aroma of respectability around the knightly office—and then there are the party rewards. The most appropriate of these is the conferring of a knighthood on the Melbourne *Argus* office, for where has the Hands-Off-The-Banks keynote of the Ministry been so repeatedly struck, in season and out of season? The Country Party of New South Wales, which has so long and so obligingly sunk its individuality into subservience to the bankers' party in that State, was also due for another morsel. And finally we have the recognitions of charitable donations, represented

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It may seem ungracious to criticise the conferring of what at least purports to be an honour upon citizens whose public benefactions run into tens, or even into hundreds of thousands of pounds. But one cannot help feeling that the system is fundamentally wrong. The contempt in which titles are so generally held today may be ascribed mainly to the general diffusion of the knowledge many years since that they were trafficked in by political parties on the one side and wealthy social climbers on the other, the avenue for bribery and corruption being large donations to party funds. Of recent years we do not hear so much of that, possibly because tariff favours have provided political parties with a more convenient and regular method of keeping the war chest replenished. But it is still an axiom that anyone who blazons his virtue to the world by five-figure largesse will soon have the opportunity to hear his wife called "My Lady." It is a pity, for it still further commercialises both charity and titles, and it certainly places in an awkward position the man who is disposed to restore to the poorer members of the community some part of what he has amassed from them. The way we are going now, our would-be benefactors, if unwilling to be Sir'd, will have to make their big offerings anonymously. And who ever heard of that?

The Man Who Put Britain In Pawn to Wall Street

With the death on Tuesday of the Jew, Rufus Isaacs, Marquis of Reading, there passes from the stage a man who, though he figured on many an Honours list, will probably be counted, when true history is written, one of the most sinister figures ever to influence the course of British history.

Rufus Isaacs has been hailed by our daily press—and doubtless by similarly controlled papers throughout the British world—as a mastermind of finance. And it was principally in his capacity as a financier that he did so much to rivet the chains of servitude upon those with whom he came in contact. He began his financial career with failure upon the British Stock Exchange. He graduated a step further in his dealings in American Marconi shares at a time when the British Marconi Company, managed by his brother, was negotiating a contract with the Government of which he was a member. As the result of an outcry and an inquiry into these dealings, Isaacs was whitewashed, though a minority report found that he had acted with grave impropriety. Upon the outbreak of the war, when the essential roguery of the British banking system was

threatened with complete exposure, and when the British people had their opportunity of achieving freedom from the financiers' domination, Lord Reading (as he had then become) played a leading part in what the *Encyclopedia Britannica* terms "the drafting and administration of those measures which saved England from financial ruin"—but which may more truly be described as having saved the financiers from ruin.

It was in his war-time dealings with America, however, that Isaacs most notoriously ran true to the stock whence he was sprung. Sir Cecil Spring-Rice, who was British Ambassador to the United States from 1913 to 1917, had issued repeated warnings of the menace of the Jewish financiers who were rapidly acquiring the domination of America. He had no illusions as to their purpose, as his letters show. "The German-Jewish bankers," he wrote on one occasion, "are toiling in a solid phalanx to compass our destruction." And again: "The Jewish bankers are supreme, and they have captured the Treasury department"—as well as a great deal more to the same effect, including warnings that "one by one the Jews are capturing the principal newspapers."

Into this atmosphere the Jew Isaacs was sent to replace the wide-awake Britisher. The arrangements Isaacs made with the Jewish financiers in return for their support of Britain involved the British borrowing being made to bear interest at a rate not lower than the highest rate on any American war loan, and their being made repayable in gold upon not more than three days' notice. Thus were the British people handed over by a Jewish financier to the tender mercies of a brood of his fellows. For these distinguished services Reading was promoted to the rank of Viscount—and shortly after the close of the war as you may remember, the governorship of the Bank of England was placed in the hands of Montagu Norman, Britisher with Jewish blood in his veins and trained as a banker in Wall Street. Before leaving Isaacs' war-time record it might be recalled that he presided over the court which condemned to death Roger Casement, a hero to the Irish race, a man honoured by Britain for his work for the oppressed and downtrodden in two continents, and who, convinced that his fellow countrymen needed him more than the British consular service, abandoned a life of ease and honour to obey the dictates of his conscience. Thus Isaacs helped the cause of Anglo-Irish friendship, just as, later, he was to help that of Anglo-Indian harmony by being responsible for long prison sentences upon Ghandi and other Indian leaders.

In 1921 Isaacs went to India as Viceroy, and his term there was brought to a successful conclusion by the recent framing of a mockery of a self-governing constitution, and by the far more significant fruition of a central banking scheme to place the unfortunate Indians more completely than ever in subjugation to the Bank of England and Wall Street. For his Indian services Isaacs was further stepped up to Marquis.

On the appointment of Isaacs to India it was Hilaire Belloc who wrote: "Today it is Britain which stands to the Mohammedan as the thruster-in of the Jew. It began with the

Oil Sanctions and Dividends

By way of further illustrating what has been said in our previous issues of the ways of oil companies, we publish the following from the English financial journal, the "Economist," in its issue of November 23, to hand this week:

"The oil share market has been disappointed to learn that interim dividends from 'Shell' Transport and Royal Dutch have been deferred. The 'Shell' announcement came initially as something of a shock, but closer reading of its terms suggested the possibility that present deferment of an interim declaration did not necessarily preclude a distribution at a later date. A rally promptly ensued in the shares. The Royal Dutch directors have also declined to make a statement regarding an interim dividend, but in this case also there remains some prospect of an announcement during the second half of December. In both cases interim payments in the past have been made in January, and time is not, therefore, pressing. In view of the present position regarding sanctions and exchange difficulties, the hesitancy of the two boards may be readily comprehensible. The League's list of essential war materials does not include oil, since a successful embargo would require the co-operation of non-member States, and in particular America. The President's powers to act under the Neutrality Act may be a matter for juridical interpretation, but they appear to be circumscribed. Assisted by public opinion and by indirect 'harassing' action by various departments of the Administration, however, it is possible that the President might be able to lend at least partial assistance to an oil sanction. Doubtless these considerations; have been weighed in this week's decisions, for the improvement in the world oil situation, politics apart, has been sustained. Investors will watch with close attention the moves, which are now

support of Jewish finance in Egypt; it went on with the extended control over Indian commerce by the Jews; it continued in the control of Indian currency by the Jews. It ended in the grotesque appointment to the Indian Viceroyalty."

In the closing years of his life Isaacs was the financier, pure and simple. Director of one of the "Big Five" banks in England, of the Finance Corporation of Great Britain and America, of insurance companies and newspaper companies (as well as chairman, of the *English Speaking Union*); he was also president of Imperial Chemical Industries. The Finance Corporation of Great Britain and America represents an amalgamation of interests, with equal shareholding, between Imperial Chemical Industries and the Chase National Bank of New York, and is understood to rope in such concerns as General Motors, Bethlehem Steel and many others. Imperial Chemical Industries, the great Jewish banking-industrial combine, is one of the powers of the world, with ramifications so vast that it is almost impossible to know where they begin or end; one of its most masterly products is the poison gas, phosgene.

So Isaacs goes, full of British honours, and leaving the British people immeasurably more enslaved than he found them. But there are many of his peers (and numbers of them British peers) ready and eager to carry on his work.

in progress to establish some form of embargo on Italy's oil supplies. Apart from the United States, which is a large supplier of all forms of oil, including lubricants, the principal sources include, Roumania, which exports raw oil, and Persia, whose supplies consist chiefly of benzine. The Iranian exports of this fuel to Italy during 1934 amounted to 117,265 tons, and they comprise a substantial proportion of Italy's total supplies. The interest of the British Government in Anglo-Iranian has suggested in some quarters the possibility of a certain revulsion of public feeling against the continuation of these supplies. We discuss this matter at some length in a leading article on page 1000. The possibility of independent action, however, may be unlikely until the League's endeavours have been carried to a further stage, but the implications of the official participation in Anglo-Iranian, primarily intended for defence purposes, may not be lost upon investors."

That portion of the leading article above referred to reads as follows:

"One of the main sinews of war in East Africa is the petrol which drives the Italian ships, aeroplanes and tanks and, above all, the lorries on the lines of communication. It is intolerable that any of this petrol should be supplied any longer by British companies; and it is no answer to suggest that, if we stop supplying, the Americans will step in. That is a matter for American consciences. But the Americans will never be confronted with their moral problem unless and until we have solved ours independently. British supplies of oil can be cut off; for the Iraq Petroleum Company and of the Anglo-Iranian Oil Company are British concerns, and both Iran and Iraq are States-Members of the League, who, like ourselves, are participating in sanctions.

"We feel sure that these two fellow States-Members, as well as the Soviet Union and Roumania, would co-operate with us. And supposing that it then became evident that the American supply of oil was the life-line of the Italian army, and that, if this last supply were cut off, the campaign would come to an end in a few weeks, we cannot believe that, in these circumstances, the American Government and people would avert their minds and allow the American oil interests to reap a monopolist's profits. We believe that, in those circumstances, Congress would take legislative action in January, even if the President did not prove to possess the powers necessary for earlier executive action. It is the British Government's urgent moral duty to take the decisive steps which it can take, here and now, for bringing this vital oil situation to a head."

Summarising the above, it seems that the Royal Dutch-Shell withheld its announcement of an interim dividend, not because profits had not been made (Italy is still being supplied with British oil), but in order to hold a horrible example before such members of the British public as have Shell shares of what might happen; while it appears that the British Government, as principal shareholder in Anglo-Iranian (late Anglo-Persian) is supplying Italy with one of the chief sinews of war at the same time as it is pleading for sanctions with other countries—including Australia.

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IS FOREIGN INDEBTEDNESS A BAR TO NATIONAL DIVIDENDS?

[Under the above heading J. Desborough contributes to "Social Credit" of November 22 a critical examination of how Australia's debt position would affect the introduction of community control of credit.]

This question probably exercises the minds of many people today, for almost every country, except the United States of America, is a debtor country, and supporters of the Douglas proposals are probably most numerous in Australia, Canada and New Zealand, all of which are very heavily indebted overseas.

These three Dominions have to make large payments each year for which no goods are received. To do this they must supply services and sell goods in excess of the services and goods they receive from other countries, and thus accumulate foreign credits to meet their debt charges.

AUSTRALIA'S POSITION EXAMINED

In Australia, for example, debt service forms an important part of the monies due to the rest of the world. In 1933-34 the total value of imports into Australia was estimated at £101.5 million sterling. (This and other figures quoted are taken from "The Official Year Book of the Commonwealth of Australia.") But of this total, imports of goods represented only £64 million sterling, the balance of £37.5 million sterling being what are called by economists "invisible imports," that is, payments of interest on past loans, and payments for services of one sort or another.

This sum of £37.5 million is made up of a large number of items, chief among which are the following (in millions sterling approximately):—

1. Interest on Government debt overseas—Commonwealth. £4.9; States, £18.5.
2. Interest on foreign capital vested in the Commonwealth, £5.
3. Tourists' expenditure overseas, £2.8.
4. Insurance paid to overseas companies, £1.2.
5. Other items, £5.1.

Some of these items can only be estimated, as, for example, numbers 2 and 3, but the most important, number 1, can be ascertained exactly.

To some people the fact that such payments have to be made by Australia and other debtor countries, and, as will be shown, that those in certain categories might increase under a Social Credit system, appears to be an insuperable barrier to its successful operation. This, however is not so.

GOVERNMENT DEBT.

The largest item for which provision has to be made annually by Australia—Government debts—would, quite obviously, be a burden to any country whatever its financial system, but under a Social Credit regime it would be steadily lightened in effect and in fact—in effect by the increasing prosperity of the country, and in fact by the gradual extinction of the debt.

At present Australia has to struggle in competition with other countries to sell, overseas,

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goods which will fetch the equivalent of £23.4 million sterling to meet these payments. In this struggle price is all-important, and under Social Credit it is just this factor, which can be altered to suit the policy of the Government. The national credit can be used to subsidise the prices of goods for export, just as readily as it can be used to reduce prices at home or to pay National Dividends.

Naturally the greater the amount of credit allotted to export, the less will be the amount available for home consumption, and therefore these debts must be a burden to the Australian people, in that they might, to some extent, keep down the standard of living until they are paid off. But if it has been possible for Australia to meet these payments under an orthodox financial system, it would be comparatively easy to do so by the use of national credit to assist exports. Australia is capable of producing much greater quantities of wool, mutton, dairy produce and other foodstuffs and raw materials; and given the lower prices Social Credit would make possible, much greater quantities could be sold overseas. (Compare Japan's success in constantly increasing her exports owing to low prices.) In this way interest payments could be maintained, and a fund built up to pay off the loans as they fall due, instead of, as at present, paying them off out of the proceeds of new loans.

It is possible, of course, that the British Government might endeavour to restrict Australian exports by tariffs or quotas, under pressure from financial quarters or home producers, on the plea that subsidised exports created unfair competition. Such differentiation against a Dominion, however, would be certain to cause protests. Furthermore, in this case, Australia could quite justifiably threaten default, pointing to Britain's default on her war debt to the U.S.A., for which exactly similar reasons have been advanced, i.e., the refusal of the creditor to allow payment to be effected in goods.

Government debts would, as has been shown, tend to shrink, until they finally disappeared. They could, quite unquestionably, be paid off, and that probably in a shorter time than would be allowed by the terms of the loans.

INTEREST ON PRIVATE INVESTMENTS

Unlike Government debts, this item might be expected to expand under Social Credit, owing to the increasing prosperity of existing undertakings and the resultant tendency for increased investment in Australia. There is no reason to anticipate any difficulty in transferring profits to overseas investors, however, for, as has been explained above, there is practically no limit to the quantity of goods for which Australia could find a market overseas, given control of credit policy.

If the Government considered it desirable, the establishment in Australia of foreign-owned concerns and increased foreign investment in existing concerns could be checked or entirely prohibited. Under Social Credit, whatever is physically possible is financially possible, so there would be no need of foreign capital to develop Australia, except in so far as the owners of the capital also owned rights in machines or processes and would not permit their use otherwise. It is probable that a strict enforcement of Patent Law could overcome this if it

was considered desirable to discourage foreign investment.

TOURIST EXPENDITURE OVERSEAS.

This item, like the previous one, would probably increase as a result of the prosperity induced by Social Credit. It is most improbable, however, that it would ever rise to such a figure as to cause inconvenience. Even in the boom year of 1928-29 such expenditure was estimated at only £4.3 million sterling.

INSURANCE PAID TO OVERSEAS COMPANIES.

It is difficult to say whether this figure would tend to increase or decrease, but it seems likely that a decrease would occur in time.

Under Social Credit, all forms of insurance against financial insecurity would lose much of their present attractiveness. Life insurance would come to be regarded as unnecessary, for where there is no risk of penury for one-

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self, and one has none solely dependent on one's efforts, there would be no need for such precautions in ordinary circumstances. Increased exports on the other hand would call for increased insurance against marine risks, and increased industrial activity for increased cover against fire and accident.

The prosperity which would follow the adoption of Social Credit would doubtless result in insurance and other forms of business in which foreign companies have specialised in the past, being looked after by Australian concerns to an increasing extent.

OTHER ITEMS.

This general heading covers a large number of small payments overseas, such as funds taken out by emigrants and returning immigrants, immigrants' remittances, diplomatic, consular and similar expenditure overseas, loan flotation and management expenses, and so on. Of these items by far the largest is loan flotation and management expenses, which exceed a million sterling; this, as has been shown, would entirely disappear in time. So also, one may imagine, would the first. Certain of the others might increase, but not enough to cause any embarrassment.

THE GOVERNMENT'S POWERS

Any Social Credit administration elected by a majority of the people would be judged by the results. Whether the Government had fought the election on a Social Credit platform, or on a demand for its results irrespective of methods, it would have been elected to

produce results. The majority of the electorate, even if asked to vote for Social Credit, lacking a full understanding of it, would in fact have voted for the results they were informed it would secure.

This being so, a Social Credit government would be able to rely upon the support of the electorate for any measures necessary to obtain the desired results. Thus, if it proved desirable temporarily to restrict foreign investment in Australian undertakings, or tourists' overseas expenditure, support for such measures would be forthcoming. (Measures of this type are in force in various countries today.)

PAYMENT FOR IMPORTS

Australia's "invisible imports"—the payments that must be made overseas for which no goods are received—do not present any insuperable obstacle. What of her visible imports, goods, which are essential but are not produced in the Commonwealth, and the many other types of goods, which are desirable to secure variety?

Of recent years the value of goods imported into the Commonwealth has decreased very much. In 1928-29 they were valued at approximately £150 million sterling, but by the slump year of 1931-32 had dropped to £47.3 million, since when a small increase has taken place to £64 million for 1933-34. In a prosperous community imports tend to increase rapidly, and it cannot be doubted that the figures for 1928-29 would quickly be reached and exceeded under Social Credit, if unchecked. By some this is regarded as a grave danger, for it is pointed out that the large imports of 1928-29 were possible only as a result of increased indebtedness overseas, for a considerable proportion of these goods were not paid for by exports, but out of the proceeds of new loans.

The view that Australia, or any other debtor country adopting Social Credit, would be swamped by imports for which it would be difficult to pay, arises largely from ignoring the fact which has already been dealt with at some length, that the national credit can be used not only to facilitate internal sales, but also to subsidise exports. Further, it also ignores the ability of a government to restrict imports by means of tariffs and quotas if necessary. This power was used to great effect by the Australian Government following the slump, which stopped further loans and made it essential to check imports. This check was applied most drastically, the import duties on many goods being raised to prohibitive levels.

EXCHANGE APPRECIATION UNDER SOCIAL CREDIT

There is yet another factor of importance, which is frequently overlooked by those who anticipate difficulties arising from inability to meet overseas pay-

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ments, whether for visible or invisible imports. The value of any national currency in the terms of other currencies is finally determined by reference to its purchasing power as compared to that of other currencies. If therefore Australia used the national credit to subsidise exports, the exchange value of the Australian pound would tend to rise; thus facilitating overseas purchases and payments.

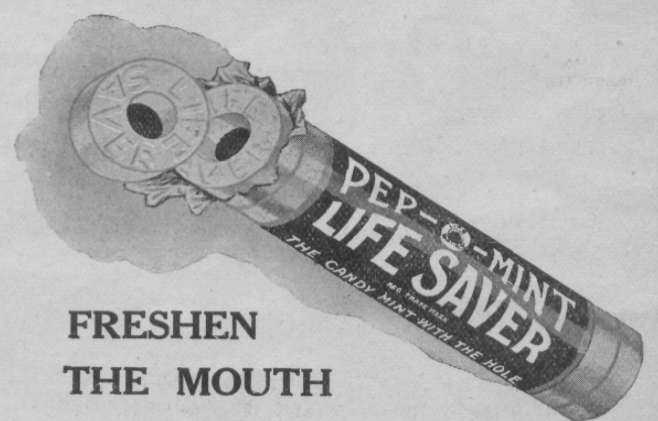
Australia's position as a debtor country is no bar to the adoption of Social Credit. The Commonwealth has tremendous real wealth, which at present is largely represented by debt. The adoption of Social Credit would justify the title of Commonwealth, at present a mockery, by permitting the issue to every citizen of a dividend representing his or her share in the profits of communal effort, past and present.

What is the alternative? Increasing debt and increasing common misery until the people, driven desperate, revolt, and some form of dictatorship of the right or left is imposed, or war intervenes, and the wealth which might have enriched them is distributed free to the enemy in the form of bullets, bombs and shells.

This is the choice before Australia and every civilised country, for, let there be no mistake, the meagre trade revival which some regard as the first gleam of the dawn of returning prosperity, is no such thing. It is the gleam of lightning, which presages the gathering storm. Such revival as has occurred is based on increasing debt and increasing armaments, and whoever heard of real prosperity based on debt, destruction and death?

Production of pig iron increased from 3,750,000 to nearly 6,000,000 tons (i.e., sixty per cent.), and of steel from 5,250,000 to 9,500,000 tons, or fifty-three per cent., in the last three and a half years. Our unemployment figures for this industry show a reduction from forty-one per cent, to seventeen and a half per cent, (i.e., only forty per cent.).—Mr. Stanley Baldwin, *Daily Telegraph*, November 8, 1935.

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AN AMERICAN INTERVIEWS THE DEAN OF CANTERBURY

By GORHAM MUNSON, Editor of "New Democracy,"
New York.

When I met the Dean of Canterbury at half-past nine in the morning in the sunny parlour of his suite at the Hotel McAlpin, N.Y.—the window wide open to nullify "American steam heat" he was very much pleased at Mackenzie King's post-election remark. The newspapers the day before had quoted the leader of the Liberals as saying that the over-whelming vote for his party "is a verdict against a privately owned and controlled national bank and in favour of a properly constituted national bank to perform the functions of rediscount and the control of currency issue in terms of public need. There can be no mistaking the demand for a restoration of control over credit and currency issue."

"Mr. King's post-election reaction", said the Dean, "is very significant. It shows how sensitive he is to the rapid growth of Social Credit sentiment in Canada. I have just come from Western Canada, and in Saskatchewan and British Columbia the Social Credit movement is spreading very fast. The meetings I addressed in those provinces were extraordinary. Mr. King, I think, realises that in the 1940 election Social Credit will be the big issue. Certainly, Roman Catholics in Canada will favour Mr. King's stand on money, as revealed in his statement of yesterday."

As he spoke, the Dean reminded me forcibly of the mellow humanism of the age of Erasmus and Sir Thomas More. His is a fine Old World countenance, the head well domed, a fringe of white hair, brown eyes that are honest, gentle and clear-seeing, a straight nose, and full sensitive yet strong mouth. There was no difficulty in imagining him sitting for his portrait in the sixteenth or seventeenth century. The illusion was helped by his garb: frock coat and gaiters which set him apart from the modern dress of laity and clergy alike. A striking figure, tall, well proportioned, gracefully dignified, or perhaps I should say possessed of a warm dignity that puts callers at their ease.

Across the room sat Brian Dunningham, Honorary Private Secretary to the Dean, an alert presence with what is known in the movement as "the Douglas mind."

Most of my readers, I fancy, know the Who's Who facts of the life of the Very Reverend Hewlett Johnson, D.D., Dean of Canterbury, and understand at once why I could so easily dream

I was in the presence of an old-time humanist. For like the humanists, Dr. Johnson, who is now sixty-one; has been trained in the science of his day. He took a degree in engineering at Victoria University at Manchester, and with his brother founded the Johnson Wire Works at Montreal. As Dr. Johnson tells his audiences, "Beneath this clerical costume I want you to see an engineer." He also reminds them that he is an engineer-cleric who has known poverty. In fact, at one time he worked side by side with another poor boy, Charles Spencer Chaplin, in a Manchester machine shop for thirteen shillings a week. In 1904 Dr. Johnson took orders in the Church of England.

Dr. Johnson has also the humanist's gift of putting difficult intellectual conceptions, the sort that gravitate so easily to technical jargon, into the "language of the world." He is one of those who can reduce the harsh and angular and knotted to plain lucid speech. This gift of translating the technical into the vernacular was of inestimable service to Sir Drummond Fraser during the World War. Sir Drummond Fraser, then Vice-President of the Institute of Bankers, had worked out a scheme subsequently christened the Ter Meulen Plan, which had been rejected by Treasury experts. They said they couldn't understand it. (Does that sound familiar coming from financial experts?) Sir Drummond Fraser called in the vicar, Dr. Johnson, who proceeded to explain the plan in a series of articles in the "Economist" "in language a schoolboy could understand." Result: the Ter Meulen Plan was adopted and saved England 1,500,000,000 dollars on war expenses.

Nor does this sum the practical man-of-affairs record of Dr. Johnson. In 1932 he went to China to engage in administrative work for the Chinese Famine Relief Fund, following the great flood that had left millions homeless. It was on this trip that Dr. W. M. Horton, America's distinguished theologian, met Dr. Johnson and was so impressed by his mental clarity and common sense that subsequently when Dr. Johnson spoke of Social Credit, Professor Horton leapt at the bait.

But the greatest distinction of Dr. Johnson in my judgment is that in him the Christian tradition recovers its voice. This too is humanistic in the old sense. Religion with Dr. Johnson is once more virile. It speaks out

against the damnable outrage perpetrated by the little clique of financiers on the body of mankind. Facing the alternatives of bowing to Mammon, which is extinction for any religion, or of fighting Mammon for the glory of what man may become, i.e., divinised, Dr. Johnson unhesitatingly and with all his being has flung himself and his prestige and all that he has against the Machiavellian servitors of Mammon. And he puts to shame the timidities of others in high place who are, in private, Social Credit men, but only in private.

Such is my impression of the eminent divine whom I asked to outline his plan for prosecuting the campaign to abolish poverty on his return to England. He admitted his plans had now been rendered uncertain by recent events in Europe.

"The Conservative party in England," he remarked, "is likely to force an election soon. Its stand on the League of Nations is surprising. But it feels that Mussolini does threaten England's colonial possessions. Therefore it backs the League and at home astutely unites the idealists who favour the League and the selfishly interested."

"From the point of view of my plans, it would be better if the election did not come until March. In a March election I estimate that a bloc of about twenty members of various parties would be elected on Social Credit commitments. But on an earlier election we cannot expect to elect more than five or six Social Credit sympathisers."

"On an early election, the Conservatives will win, there will be some pick-up in business for various reasons, then bad times will, come again."

"On my return I shall carry on propaganda by means of a widely distributed letter stating the bald facts of want amidst plenty and urging the distribution of our plenty by means of the National Dividend."

These predictions were made on Oct. 16, before the date was set for the British election.

I then broached a question in which I am much interested. Where is the dynamic in present-day society, where is the effective will to change society to be found?

Dr. Johnson answered that the dynamic is with the Fascist side, the aggressive section of the middle class. "But," he added, speaking as a Social Credit democrat and therefore anti-Fascist in his bones, "the Fascists if they win will find they have only jumped from the frying pan into the fire."

As for labour, Dr. Johnson observed that the machine shrank the working-class in number and in power. "Labour's threat to strike of twenty years ago had power," he said. "But not today. Everyone nowadays is mechanic-minded. Look at the General Strike in 1926. The upper and middle classes showed that they could perfectly well run the machines. No, I do not think the dynamic is in the labour movement."

"Social Credit has a strong middle class appeal, but it appeals equally to all classes. Moreover, it can ally itself to a religious dynamic. It fits in with the popular demand for results, and it should be simultaneously educational. What we want is a crowd-demand for better results in distribution supported by a solid phalanx of intelligentsia who understand what needs to be done by the technicians."

I then sounded the Dean on his views about "historical trends," "the tide of history," "objective historical forces," and the like. He drew a parallel between what has happened in Church history and what may happen in politics. There was a time, he remarked, when there was a violent Low and a violent High Church. But now there

SCIENCE PRODUCES AN IMPREGNABLE STEEL

Ocean liners and commercial ships that would be unsinkable are made possible, according to "Reynolds's Illustrated News," by a new steel invented in England. Battleships built of it would be impregnable, and tanks and armoured cars could defy the biggest explosive shells. It is bombproof, fireproof and stainless.

This new steel cannot be cut by the hardest chisels, and the most powerful oxy-acetylene blow-pipes have failed to cut the smallest hole in it.

Tests, which reduced the latest battleship armour-plate, designed to resist high explosive shells, to semi-molten scrap in 17 seconds, left it unimpaired after 40 minutes' application.

The invention is that of John Tann Ltd., of Newgate Street, London, and is known as Tannsteel.

It was intended for use in the manufacture of burglarproof safes. For test purposes they sent a slab of Tannsteel 6½ in. thick to the works of the British Oxygen Co.

For seven days workmen attacked the slab with every device known to the scientific burglar, and with a great deal of apparatus

is a Broad Church based on the recognition that there is good in all.

"Social Credit," he declared, "is above party politics. The Socialist's heart is right, but the Socialist is wrong in clashing with the freedom of production upheld by the Liberals. Again the conservative temperament is right in not wanting a violent upheaval. But in Social Credit antagonisms become complementary. In Social Credit the Socialist heart gets a share in the increment of association, the Liberal gets freedom of production, the manufacturer is unfettered and wins a market, the Conservative gets what he wants—namely, the least possible amount of disturbance in making a change, and everybody gets a dividend. This is complementary addition, the establishment of a meeting ground on a higher plane."

"But not a compromise," I said. "It's not a compromise," Dr. Johnson replied emphatically. "It's addition by complementaries."

"It's resolution by paradox," I said. "A new element added to old elements and all reassembled in a new pattern."

"That is right."

It was inevitable that in closing the interview I should ask Dr. Johnson what he thought of Americans. He was politely dodging the question like a good guest when Mr. Dunningham said quickly, "Americans are fast on the uptake."

"Ah, yes," said Dr. Johnson enthusiastically, "they are quick on the uptake. The American will always switch quickly to a better plan," and he related the incident of an American engineer in China to prove his point. "It's very different in England," he went on. "The Englishman wants an idea to get under way elsewhere. We are all like the Rolls-Royce factory. We loiter along, and let the other fellow take the initiative and experiment. But then Rolls Royce comes through with an improvement, the best improvement has done. The Englishman will never make a blunder but he won't adventure. You Americans will adventure. I expect Social Credit to take hold fast in your country. It will spread like a prairie fire. And the task of your official movement is to educate a minority who can guide and assist the popular movement."

tus of which he knows little or nothing.

The apparatus included an oxygen lance 25 feet long, which necessitated the operators working behind a huge shield, in conjunction with the most powerful welding blowpipe made.

Equipment weighing nearly two tons, and nearly 3000 feet of gas in every type of oxy-acetylene blow-pipe was used.

Mechanical tools were only battered, blunted and broken, and in the end the experts had to confess themselves defeated.

In the certificate they issued afterwards they stated that their exhaustive tests brought them to the definite conclusion that the steel is totally impenetrable.

The resistance to heat of this amazing steel lies in the fact that the action of the blowpipe forms a protective coating, which resists all further action.

In addition, the incorporation of copper dissipates heat so fast that no blowpipe can raise the metal to its very high melting point.

It is too tough to be shattered by explosives.

In the face of international competition Tanns secured an order from a leading Continental bank for a Tannsteel door for the main treasury vaults of the bank's headquarters.

The door has just been completed, and is the first big job for which Tannsteel has been used.

It is claimed to be absolutely burglarproof. So well do the manufacturers substantiate their claims, that it appears that if everyone follows the example of the Continental bank, the burglar will be driven out of business.

The locking system of the door is the surest that human ingenuity could devise, and is extremely intricate.

There is a four-wheel combination lock, which gives 100,000,000 possible combinations. A time lock, which gives a maximum period of 96 hours, is operated by four independent chronometers, any of which is sufficient to actuate the mechanism.

There are two main key-locks, and the keyholes of these are automatically blocked, to prevent the insertion of explosives, until the combination lock is opened. Even then, the lock escutcheons, of undrillable steel, are themselves fitted with locks.

The locks together operate 20 steel bolts, each five inches thick.

What is known as the "insurrection device" consists outwardly of a handle behind a glass window. In the event of insurrection or invasion the glass is broken and the handle turned. All the locks are then rendered inoperative until the handle is turned again with a special key.

All joints in the door are liquid tight. If the locks were blown away by explosives, or cut out by blowpipes—both extremely unlikely occurrences—the door would still remain fast. The heat of the blowpipe or the shock of the explosion would operate internal devices, which would jam the mechanism.

The door, which is circular, is eight feet in diameter and 34 inches thick. It weighs about 35 tons, but is so perfectly balanced that it can be moved with a touch of the hand.



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Parents, You Must Think Big

Now, a word to those who are parents; to those in whose happy homes the patter of children's feet gladdens the heart with merry music and spreads mud on the carpet (writes B. J. Boothroyd in "Reynolds's Illustrated News").

A trainer of youth, Mr. C. Irving Gass, headmaster of Tavistock Grammar School, has been helping to solve the harassing problems of parenthood. In his annual report he says:—

"There is a great tendency today for boys and girls to try for 'safe' jobs—such as Government clerkships, which will give them a hiding-place for the rest of their lives and a pension at the end. There is need for less timidity and a greater willingness to take risks."

I like this appeal. It is good human stuff. It recalls the spirit of a sturdier, manlier age, when the youth of the nation were exhorted to Get On Or Get Out, to Think Big, and otherwise reject the decadent and effeminate pursuit of domestic security for the more virile ambitions of the thug.

The British people are in danger of safety. Perhaps that is why so many parents decided to circumvent the future security of their children by voting Tory last week. The scheme to safeguard our women and children by doubling our armaments promises enough danger to satisfy anybody.

All this seeking for economic security and a wage that doesn't disappear at the end of the week is taking the edge off our rugged manliness. It is breeding a race of pampered pets. Already we have two million coddled nurslings lapped in the security of a dole nearly twice the size of an earwig's marriage portion. They play for safety rather than go out and conquer new worlds to be unemployed in.

THOSE GO-GETTERS.

The men who made England great were those who scorned the comforts of home and went out into the world to upset other people. The most successful kind was the man who came to the town with only a shirt to his back. That was the test of a go-getter; for a lad who could get past the traffic policeman with only a shirt on was bound to go far."

It should not be difficult to choose a career with no security. In these days, when National Governments keep increasing prosperity (see handbills), the chance of a year's full pay in any of the industries is about 100 to 1 against, on present form of trial gallops. There is coal, for instance, or the herring fishery. They offer splendid chances for a lad of mettle who doesn't want a pension.

Yet there is money in them for an enterprising mind. Take coal. My eldest son, Algernon, was put into coal. He pelmanised and studied the lives of great men from Rothschild to Hatry, went out and pinched a hundredweight of coal dust, mixed it with sand, and sold the results as Carbon Sugar, the Certain Cure for Consumption.

Again, take herrings. Last year I threw my second son, Wil-

liam, down the front steps and said, "Try herrings." So he bought a few on tick, cut them into small pieces and put them into packets, which he called Ozone Bath Cubes. "Ozone Is So Bracing," he told the world, "Bring the brine to your bath."

There are still, I say, new worlds to conquer. The high adventure of financial speculation is still a worthy ambition for spirited youth. We can still thrill our children by bedtime stories of great feats of derring-do on the risky fields of the stock market.

Observe my third son, George, he was taught to take risks, so he got a job in an office and took risks with the ledgers and the cash-box, the brave lad (forgive a father's pride!). He got three years of security for that, which interrupted his adventurous career. But he is still young, and when he comes out there is a safe-opening job waiting for him and a partnership in a company-promoting business, with the invigorating risk of another long stretch if the shareholders wake up.

HORACE TAKES A RISK.

My fourth and youngest son, Horace, has also started well by taking a double risk. The other day he picked his mother's pocket and put the money on a horse, making two risks in all. That's the boy! England needs more of such, though I say it as hadn't ought.

There are many ways of avoiding security. I cannot tell you all of them now. But if you care to send me your photograph, height, weight, chest-measurement, age last birthday, married or single, and do you drink, together with a postal order for 6d, I will tell you how to take risks. The postal order is the most important if you haven't time for the others.

Horse feathers from the Mare's Nest

(By K.K., in "New Democracy," New York.)

I do not claim to be a man of letters. I'm a simple soul who sticks to A B C,

But stuff that goes as gospel with my betters Rates as an awful lot of tripe to me.

We can't afford the ploughs made in Peoria Because we cannot sell them in Peru If prices double we should sing a Gloria Because what we can buy is cut in two.

It's logical that people have to shiver In rags, because with cotton we're replete.

Its brilliant to pray heaven to deliver Us from hunger, while we're burning up our wheat.

In all the world we are the richest nation And so we all go bankrupt by the score.

Our factories excel in operation, So we cannot operate them any more

Should the government print money it would send them To join the dire inflationist parade, Although the private banker still can lend them Ten times as much as they have ever made.

We've goods and food galore, and we hoard it Although to use it we are sadly able We stubbornly insist we can't afford it And sit and starve at our own heaping table

* * *

See the cow within her stall Bring a heavy wooden maul.

'WHY NOT END POVERTY?'

A New Book by Fr. Drinkwater

We have pleasure in announcing a new book, "Why Not End Poverty?" by Fr. F. H. Drinkwater, the distinguished English priest, whose writings advocating Social Credit have often been reprinted in our pages. The qualities that strike one most in this, as in all Fr. Drinkwater's utterances, are his simplicity, his unmistakable sincerity and that outspokenness which belongs alike to children and to those adults who have nothing to conceal.

Thus, in one of the articles which make up this book, Fr. Drinkwater, discussing how St. Francis, the Poor Man of Assisi, would have viewed the Campaign to Abolish Poverty, says: "If some people were to say that St. Francis, or his Master, either would have some mystical objection to the complete abolition of slums, I should be very happy to call such people blasphemous liars, or words to that effect." Which is plain enough.

A fair idea of the contents of Fr. Drinkwater's book will be gleaned from the chapter, "Socialists and Credit Reform," which we reproduce:—

It is many months ago since I took a solemn literary vow to renounce the use of all words ending in "ism." No, it was nothing to do with Lent. I have given them up for ever, and feel much better for it already.

As in all good resolutions, there are occasional difficulties; for example it isn't easy to discover a good substitute for the word "puritanism."

As for the word "Capitalism," I suggest you can all do without it just as well as I can. It is just a swearword, as Mr. Kenneth Richmond says. And worse than that, it is an ambiguity, like all these other ism-words.

Smack her down and watch her fall. Here's a sow. Good Lord, another? Quick, the blanket! Let her smother She must never be a mother.

"No more corn?" our prophets thunder. Wheat goes too, we shouldn't wonder, As we plough the cotton under.

Oranges and pears and greens, Peppers, eggplant, squash and beans, Grow them not, by any means.

If potatoes volunteer On your acres, have a fear. Prison doors are yawning near.

Thus we boost the prices high, So that people cannot buy. Listen to the babies cry!

Hear the ragamuffins bleat, Slinking, hungry, through the Street, "Nickel, sir. I got to eat."

Six years old, and wise as scores, Ricketty, and full of sores, Begging round the grocery stores.

If your conscience should awaken, 'Tis a pity much mistaken. Robbing babies of their bacon, Ignorant is he who groans That his kids are skin and bones.

We are dealing with unknowns. Prices are a science, very Mathematical and wary, Mystical, and monetary,

Far too subtle to discuss. Who are we to make a fuss? Money wasn't made for us.

And, as many now surmise, Neither are the things it buys.

fuse to give it any special importance. Social Credit, they say, is impossible and useless without socialised ownership-of-the-means of-production-and-distribution (hyphens mine). That is what they all say, but never have I heard any of them give a reason for saying it. It is just a slogan; they go on saying it out of habit and accumulated momentum of repetitions.

Now all sensible people know that (as Pope Pius XI. says) "certain forms of property must be reserved to the State, since they carry with them a power too great to be left to private individuals without injury to the community at large." Some means of production, some means of distribution, must be nationalised, but the point is which?

In our modern world the first "means of production" and the first "means of distribution" is the Money supply. It is the thing, which most urgently needs to be nationalised; because it never ought to have been un-nationalised, as it has been so wrongfully in the course of the last century or two.

If we once had a just Money-system under the control of the Community, we should soon be able to find out which of the other things could best be nationalised or municipalized or corporate-guild-owned, and which things could best be left little and individual as to ownership.

I think myself that a great many problems would tend to settle themselves quite naturally if and when the National Credit were used in such a way as to confer upon the ordinary consumer the power of "effective demand." But anyhow, little or nothing can be done, either by means of producer-credit or consumer credit, until the insolent claim of the Usurers to monopolise credit itself has become a matter of past history.

We cannot recommend this book too heartily to Social Crediters, and especially to those trying to stimulate good people who may still think that credit reform is rather "too materialistic" to come within their province.

AUSTRALIAN WOMEN ARE GOOD COOKS SAY MANY VISITORS FROM OVERSEAS



—and some are better than others, of course. You will find that most of the best cooks give credit for their success to the ingredients they use. If you could take a peep into thousands of kitchens whilst cakes were being made or dinners being prepared, you would find PINK PACKETS on the majority of tables—the sign of good cooks.

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