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THE NEW TIMES

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VOL. II. No. 6.

MELBOURNE, FRIDAY, FEBRUARY 7, 1936.

Every Friday, 3d

Imports and Immigrants—

Keep Out!

Wealth not Wanted in this Madhouse

But Sir Henry Gullett Sees a Glimmer of Light

We're so wealthy that we can't afford the assistance of immigrants. And we're so poor that we can't afford to exchange home-grown goods, which we don't need for foreign products, which we do. Such is the wisdom prevailing in the economic madhouse, which we call Australia.

On the subject of immigration there seems to be fairly general agreement—whether expressed in the outright hostility of the unions, supported by the so-called protectionist press, or in the pious we-HOPE-soon-to-be-able-to-resume-discussions-BUT-attitude so typical of our bright Prime Minister.

As things are at present, this objection to immigration is quite logical and reasonable. More immigrants would probably mean more destitute unemployment, more blacklegging in industry, and a still further lowering of living standards accompanied by a rise in taxation.

At the same time we have it on the authority of no less a person than Sir Henry Gullett, Minister in Charge of Not Making Trade Treaties, that "no treaty arrangement can be made for the sale of Australian wool against the purchase of manufactured goods from any foreign country on a £1 for £1 basis" ("Argus," Jan. 31).

Putting these two together, we find that (i) we can't allow any more immigration until trade picks up, and (ii) we can't dispose of our wool or other exports on a £1 for £1 basis (which is the only basis on which we can hope to expand our overseas trade), therefore we can't expect trade to pick up, and—

Before two doctors certify us, let us try to get this thing properly.

IMMIGRATION.

What does a country stand to gain by admitting immigrants, always supposing them to be of a decent type? The answer to that is to be found by comparing Australia today with Australia, as it would have been "if Captain Cook had never landed here."

What should be the limit to admitting immigrants of a physically suitable type and of a socially desired race? Ultimately, the saturation point of a country's settlement and development; immediately, the bounds prescribed by a country's ability to feed, clothe and shelter its new settlers until they have the chance to make permanent provision for themselves. Presumably no one will suggest that we are within sight of either of these limits.

Then what in the name of commonsense is stopping us from letting in people who would be glad to live here, to help us

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improve our country, and, if need be, to defend our shores against possible invaders?

Only one thing, according to those who openly oppose any such idea. **There is not enough work to go round—WORK, mind you, not goods, not the necessities nor even the comforts of life.**

But when people say "work" they don't really mean work. They mean money incomes—and that is why, although we discourage the admittance of physical helpers, we are all out to bring in what we call foreign capital. But here again we don't really mean what we say.

REAL AND IMAGINARY CAPITAL

If we genuinely wanted foreign capital we'd want workers—the value of a young adult to a modern community has been estimated at a very high figure, running into thousands of pounds. We should also want various sorts of material goods, such as raw products, manufactures, machinery of different kinds, and so on. But Sir Henry Gullett tells us in effect that we must exclude such things. "Any exchange of Australian raw materials for manufactured goods on an equivalent money basis", he said last week, "would be not only inequitable in principle but bad from the standpoint of the Australian wool-grower."

No, we don't want people; we don't want material goods. All we want is book-entry financial credits.

SIR HENRY SAYS WE'RE SHORT OF MONEY.

This has been made abundantly clear by a most surprising admission from the same Sir Henry. "Obviously", he said in the speech already quoted, "Australia

has not enough purchasing power to buy overseas manufactured goods on such a scale as to take them in payment for its great wool clip." This is precisely what Social Crediters have been saying for years, and it is refreshing to find their views endorsed by a U.A.P. Knight and Federal Minister.

Sir Henry clouded his candid admission somewhat by following it up with references to the proposed deal involving Australian wool, German cars, and General Motors-Holden as a go-between. But the issue becomes very clear if we bring immigration into it. Imagine that the whole German car outfit—machinery, workers and all—transplanted itself to Australia and started to operate here exactly as it is doing in Germany. Would not Sir Henry then be compelled to admit this: "Obviously Australia has not enough purchasing power to buy locally manufactured goods on such a scale as to take them in payment for its great wool clip"?

AN INDIVIDUAL PROBLEM

All this rigmarole about foreign markets, rates of exchange, preferential tariffs and the like, has simply been used to put blinkers over the people's eyes. So have the abstract terms "Australia" and "Australian." The problem is an individual one, and it is only by each individual grasping it as such that we shall reach the stage of national action. Let Sir Henry's woolgrowers consider it this way in respect of his own clip. Let him take things as they are with him after he has disposed of this year's wool. In the ensuing season he will have more lambs and a fresh clip. This means more real wealth. If he

is to exchange his bales of wool and his fat lambs for the kinds of wealth which he personally desires he must do so by first selling them for money. During the season he will have disbursed a certain amount of money (either from his own financial capital or from a bank or pastoral company's loan, the sources of which we need not discuss here). If his real wealth is to be any good to him he must, through the sale of his wool and his lambs, get back the whole of this money, plus a sum equal to the net increase of his real wealth. In other words the whole of his annual saleable production must be monetised.

ROBBING PETER TO PAY PAUL.

Today this is not automatically monetised. Neither is the production of the manufacturer, nor of any other producing class in the community. Hence all our troubles, and hence Sir Henry's statement that "any exchange of Australian raw materials for manufactured goods on an equivalent money basis would...be bad from the standpoint of the Australian woolgrower." No matter where the wool is sold, the grower is paid entirely in Australian money, made in Australia. If there is not enough money issued to equal the fair value of the wool grown, then it follows that if the grower gets this fair price for the part of his clip which he sells to foreign buyers (who can secure Australian money only by first selling their goods, £1 for £1, to Australians), the balance which would normally be sold locally must either remain unsold or be disposed of at a loss. It is the old story of trying to make one shoe cover two feet. It is quite possible, of course, that the wool

grower may get a fair price for the whole of his wool, in which case either (i) some other producer will have to go short, or (ii) the shortage of money will be supplemented by its issue in the form of (a) Australian national debt to the bankers who issue it, or (b) debt to the bankers on the part of overseas buyers.

A week ago, in addressing a few lines on this page to the Australian Woolgrowers' Council, we suggested that, instead of turning their thoughts to futile advertising schemes, they should inquire into this question of a shortage in the money supply. We hardly expected that we should so soon find a Federal Minister openly backing us up by stating publicly that Australians have not enough money to buy their own goods, or, what amounts to the same thing, goods in exchange on a £1 for £1 basis. We congratulate Sir Henry Gullett on seeing the light, and we can assure him that if he allows his brain to work things out to their logical conclusion—which is the national issue of sufficient money to enable production to be consumed—he will speedily begin to find a way of making many treaties that will be to his own honour and to the great advantage of his fellow-countrymen.

Sir Henry, however, has still a number of barnacles to scrape off. We should like him, for instance, to think a little more before setting out such brain-teasing crossword puzzles as this: "It is an important economic truth that buyers of a raw material like wool make more out of it than the actual producer, while the Australian purchaser of a foreign manufactured product obtains what is really a wasting asset" ("Age", Jan. 31). Oh, Sir Henry! Where did you learn that one?

The Pen Is Mightier than the Sword

THE ARMAMENT MAKER

COMPETES WITH HIS FRIEND, THE BANKER.

At a lunch yesterday Lord Sempill produced a fountain pen, handed it to me. I opened it. Inside was a slender cartridge. "Pen" was a tear-gas gun! "One of a batch," said Sempill, "issued recently to U.S. police chiefs. Tear-gas," he said, "has been wonderfully successful over there. Not like baton-charges or shooting; it does nobody any harm at all—they just shut up and go home. They'll have to take it up over here sooner or later."

—London "Daily Express."

WATCH REPAIRS.

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The Victorian State Railways Commissioners

Dear Sirs,

On Monday you issued a statement deploring "the thousands of accidents at level crossings—numbers of them having a fatal sequel," and you went on to say, "where practicable, level crossings have been replaced by, subways or overhead bridges, but this work must obviously be governed by financial considerations."

Gentlemen, is this really your considered opinion? Does it really seem "obvious" to you that on the one hand you should be about to dismiss some hundreds of employees—as we understand from the daily press to be the case—and that at the same time you should not be able to use these men's services to save lives which are meekly, almost daily, being lost at dangerous level crossings?

As things are at present, we know as well as you do that the railways, not only in Victoria but throughout the Commonwealth, are governed almost entirely by financial considerations; that their capacity to earn financial interest on bank created pen-and-ink money overrules their administration in the true interest of the public. We know that you are constantly hamstrung in the provision of improvements, which you have both the capacity and the desire to instal. And we

sympathise with you.

But we also protest against your acceptance of this state of affairs as though it were ordained by Providence. Considerable expense, you say, has already been incurred in affording greater protection to the public, and a huge expenditure would be involved in completing this protection. What exactly do you mean by "expense" and "expenditure"? We take it you refer to money. Did it ever occur to you to investigate what are a bank's "expenses" in providing a Government with a million, or with ten million pounds of money? We can assure you that if you look into the matter without prejudice for an hour or two you will discover that the total "expense" involved is merely the time, ink and paper required for a book entry. And it is only for the lack of book entries that men, women and children are daily being mutilated and hurled to destruction at railway crossings all over Australia.

If you were to say, "We haven't the men to excavate subways," or, "We haven't the steel to build overhead bridges," we could understand your attitude. But when you complacently suggest that the people's lives "must obviously be governed by financial considerations," then surely it is time you came up for a medical inspection.

THE NEW TIMES

A MISTAKE HAS BEEN ADMITTED

After 357 Years

(By B. J. Boothroyd, in "Reynolds's Illustrated News.")

I have read with some pain the unkind things that are being said about Mr. Baldwin.

Mr. Baldwin said he had made an error of judgment. It was a fine, honest, manly confession. It proves once again that Mr. Baldwin is a white man—straight, blunt, candid, incorruptible (for further list see Appendix B). Stanley the Stainless they call him in the clubs.

Now, with the possible exception of roast duck with potatoes done in the pan, there is no nobler sight than an honest man fearlessly telling the truth, come what may, after everybody's found it out. We need more roast duck—I mean we need more such white men at the head of the State—straight, blunt, candid, inc—or have I said that? Mr. Baldwin confessed he was wrong. Doth not he who confesseth a fault add a new virtue unto himself? Yes, he doth. Then give him a bithcuit.

Mr. Baldwin has made history. He is the first Cabinet Minister for 357 years to admit that he made a mistake. Not counting those people who, by taking Pipworthy's Peptonic Pastules three times a day, have lived more than 357 years, such a thing had not happened within living memory.

The normal Parliamentary procedure, when a Government does the exact opposite of what it said it would, is to say that as the situation is due to world causes over which it has no control, any other course of action would destroy Confidence. Not lightly will any responsible politician depart from these ancient usages, for which, together with reduced wages, our fathers fought and died.

The effect on the House was memorable. At the sight of a politician admitting a mistake, three people in the gallery fainted, Big Ben stopped and a mouse ran out of the despatch box. "Good Gad," said Lord Fatpocket to me, when he recovered his breath. "What would Disraeli have done?" I said I thought Disraeli would have ordered two stiff drinks. "Then come on," said his lordship. And we came on. I just mentioned that to show the effect it had.

To return to Mr. Baldwin's honest confession. He said he had made an error of judgment about the Peace Plan. Well, accidents will happen. We do not know exactly how the Peace Plan got out of the bag. Clearly, someone blundered. My opinion (after 55 years in the Diplomatic Service) is that there were two Plans. One was intended for Geneva, full of fine, stern stuff about the Covenant and containing some of Mr. Baldwin's favourite mottoes. The other was a plan of the best way of carving up Abyssinia, and was intended for Mussolini privately, with a covering letter wishing him all the best, and saying that the war was getting unpopular here, and that if he would stop fighting we would see that he got all he wanted with a bit over for the whippet.

Unfortunately the two documents got mixed, and the Carving Plan got taken to Geneva as the Peace Plan. We are not told how. Some say the Foreign Secretary snatched up the wrong envelope as he ran for his train. But my opinion is that a charwoman, dusting the office, knocked the two documents off the mantelpiece and put them back in the wrong places. And here I exercise my rights as a taxpayer to demand that this

charwoman be discovered and sacked.

It is a scandalous thing if our relations with foreign powers are to be continually jeopardised, and the prestige of the British Cabinet repeatedly damaged by irresponsible charwomen whose husbands do not even play golf.

PEOPLE AND THEIR FAULTS.

Anyhow, the document was read, and Mr. Baldwin admitted his responsibility. Cynical people say there is no virtue in a man confessing when he's caught with the goods on him. I deny this. Many people refuse to admit their faults even in the face of undeniable evidence.

I may cite the case of the small boy who, when his mother caught him in the larder eating jam, said he thought it was cod-liver oil. There is the further instance of the man who, discovered by a policeman in the act of stabbing his aunt to death in several places with a paper knife, exclaimed, "Dear me. Is this my aunt? I thought it was the 'Times' Literary Supplement!"

In the same way, Mr. Baldwin, found putting his O.K. to the Peace meal Plan, might easily have said he thought it was the Honours List. But did he? No. And why? Because his soul is white.

And his message to England is this: "I always thought my soul was white. But I never knew what whiteness was until my mother advised me to wash with WITO."

A Note to the Commissioner of Taxes

The following letter, written by our esteemed contributor, Mr. Bruce H. Brown, to the Victorian Commissioner of Taxes, may possibly furnish other readers with useful notions.

Mr. R. W. Chenoweth,
Commissioner of Taxes,
Melbourne, C.1.

Sir,
Up to 1932 I paid my assessments cheerfully, believing they were necessary and inevitable, but when my salary was heavily cut, on the ground that there was a "financial emergency," and this at a time when production was actually increasing, I felt the time had come to find out what I could of the mysteries of this holy financial business and why there should be such an "emergency." Since then I have discovered that, like yourself and millions of others, I was in a trance so far as money was concerned and looked upon it as some supernatural thing only to be mentioned in whispers. Now, however, I can see the fraud of the financial system and realise for the first time that taxation is sheer robbery. You can imagine what a shock this was to one who was formerly a member of the Federal Taxation staff.

At the end of the War our TOTAL taxation was between £8 and £9 per head, but now we are taxed more than that amount per head FOR INTEREST ALONE. And when we come to investigate the question of interest we are brought face to face with a gigantic swindle hitherto unsuspected, and find that taxation is merely part of the machinery to keep the swindle going.

Practically the whole National Debt of nearly £1,250,000,000 represents credit-money brought into existence by the private banking system through the simple process of writing figures in books and issuing bits of paper, all based on the credit of the community which is obviously the possession of the community. This means that we are paying the banks for the use of what we actually own.

I am, therefore, of the opinion that in assessing me you are

A LETTER FROM THE PREMIER OF ALBERTA

We are indebted to the Douglas Credit Party of Australia, Brisbane, for the following letter from Mr. William Aberhart, Premier of Alberta, which is self-explanatory:—

OFFICE OF THE PREMIER,
ALBERTA

Edmonton.

December 19, 1935.

G. H. Gray, Esq.,

Hon. Assistant State
Secretary,

Douglas Credit Party of
Australia,

38 Albert House,

Albert Square,

Brisbane, Australia.

Dear Sir,

Your letter of November 4 was received during my absence at Ottawa while attending the Dominion Provincial Conference, and has only now been placed before me. The attached newspaper clippings convey an entirely erroneous impression with regard to developments in this Province. There is no quarrel between Major Douglas and myself. Major Douglas has a two-year contract with the Government of Alberta to act as Economic Adviser. This contract calls for at least one more personal visit to the Province. We expect that Major Douglas will come as soon as can be conveniently arranged during the coming year, and the Government is counting upon his advice in connection with its Social Credit programme.

Regarding finance; the Government found the Treasury empty upon taking office. Consequently it was necessary to appeal to the Federal Government at Ottawa for temporary financial accommodation. No suggestion, however, was made that funds derived in this way should be used to pay Social Credit dividends. Other western provinces have made similar appeals to Ottawa on previous occasions, under like circumstances. There was nothing unusual about the procedure adopted.

The statement that heavy demands are being made upon us for immediate payment of dividends is utterly without foundation. So also is the statement that people have given up their jobs in anticipation of the dividend. The reference to stenographers and prayers in the Legislative Building is entirely ridiculous, and simply illustrative of misrepresentation on the part of the press.

Thanking you for your kindly interest and good wishes, I am,

Yours truly, (Sgd.)

WM. ABERHART,

Premier.

THE BROUGHAM AFFAIR

Reference has already been made in these columns to another

robbery me, and that this robbery comes about because the Commonwealth Parliament allows all money to be brought into existence by the banks as debts to themselves, whereas it should come into existence as credit to the people as a whole. If I had only myself to consider I would refuse to pay and challenge the issue at every step, but circumstances dictate the next best course, and that is to assist in exposing the fraud.

This letter is written to place officially on record my conviction that taxation is legalised robbery, and to notify you that all payments made by me in future will be made under the strongest protest and only because you are vested with the power to compel payment.

Yours faithfully
BRUCE H. BROWN,

10 Parkside Street,

Malvern, S.E.4.

1st February 1936.

of the "repudiations" of Social Credit ascribed to Mr. Aberhart by the Australian daily press in the matter of the visit to Alberta of H. B. Brougham, "leading Social Credit expert from New York."

We can now give further particulars just to hand. The first is an editorial in "New Democracy," national Social Credit journal of the United States, which is published in New York. In its issue of December 15, under the heading, "Farcical Interference With Douglas", the editor writes:—

"Our former colleague on 'New Democracy', Mr. H. B. Brougham, appears to have been misbehaving in Alberta. As if there were not plenty to do at home, he rushed to Alberta last October, secretly aided and abetted in his mission by several Social Crediters in the east. As if Major Douglas, Chief Reconstruction Adviser to the Government of Alberta, were incompetent to devise a plan for that province, Mr. Brougham pressed on the Alberta Government a plan of his own, based, we judge, on his scheme of several years ago called the White Plains Trading Circle. In Alberta the press was given the impression that Mr. Brougham had been invited by the Government, was the personal representative of Major Douglas, was the accredited leader of the American movement. Premier Aberhart has repudiated Mr. Brougham, Major Douglas has repudiated him, 'New Democracy' for the movement - at - large has repudiated him . . ."

"New Democracy" then quotes the following despatch to the "Ottawa Evening Citizen" from A. C. Cummings, its London correspondent:

"Arrival in Edmonton of H. B. Brougham, New York journalist claiming to be Major Douglas's Social Credit adviser in the United States, and apparently desirous of hastening the operation of Social Credit in Alberta, has been given prominence in the British press. Major Douglas, when I asked him for a statement, authorised me to say that Brougham had no authority to represent him nor to speak for him in any way. The Major explained that he first met Brougham, who was a journalist on the 'Philadelphia Public Ledger', in 1917. He had a roving commission from President Wilson to report on wartime conditions in Britain. He arrived in London when the Major was beginning his Social Credit campaign and invited him to visit the United States and meet President Wilson.

"Major Douglas complied. Brougham was an energetic propagandist, a valued and effective missionary for Social Credit", the Major describes him, and Major Douglas made him a sort of unofficial representative of his views in the United States. This appointment, however, says Major Douglas was always rather nebulous, and two or three years ago was withdrawn by letter. Since then Brougham has not been entitled to speak on Social Credit matters in Major Douglas's name.

"To my intense surprise", says Major Douglas, "I learn he has been putting forward a plan which is not mine and not purely Social Credit. It has been got out by one of the United States Social Credit groups that has split off from the rest. If he had asked my advice about going to Edmonton I should have told him to keep away."

In spite of all this, however, our daily press will doubtless continue with its fantastic stories.

All to the good. The time for sincere people to be afraid will be when the cables run hot with praise for Mr. Aberhart.

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VITAL, BUT ALWAYS OMITTED Something that is Missed in Our Annual Reviews

By Bruce H. Brown

(By arrangement with the "Castlemaine Mail.")

About this time each year we are treated to innumerable "reviews" of the past year and earlier periods. These reviews touch upon almost every conceivable thing save one, and strangely enough that one exception is always the most important of all. Money, the symbol which controls access to everything needed by man, is never discussed as to its nature, origin, or ownership; and although one of the journals which makes a feature of its annual review tells its readers that it is "in the place where it is demanded of conscience to speak the truth," it not only shuts its columns to the truth concerning the swindle of the existing money arrangements, but goes out of its way to vilify those who are revealing the true cause of the people's distress. Besides shutting its columns to the case for money reform it does not hesitate to print editorially statements in support of the existing system, which are distinctly misleading and often even untrue. It is against its "policy" to publish anything unfavourable to the doings of the clique controlling the people through the private money monopoly.

THE "INDEPENDENT PRESS."

This general attitude, together with the news item of January 9 that Mr. Arthur Brisbane, "editorial writer and columnist for the Hearst Press of America," is paid no less than £57,000 a year for his part in creating what is so euphemistically called "public opinion," reminds us of the recent admission of a leading New York editor at a farewell banquet on the occasion of his retirement. On being called upon to reply to the toast of "An Independent Press," this editor, John Swinton, of the "New York Times," startled the gathering with this:—

"There is no such thing in America as an independent press. You know it as I know it. There is not one of you who would dare write his honest opinions, and if he did you would know beforehand it would never appear in print. I am paid 250 dollars a week to keep my honest opinions out of the paper I am connected with. Others of you are paid similar salaries for similar work. The business of the journalist is to destroy the truth, to lie outright, to pervert, to vilify, to fawn at the feet of mammon, and to sell himself, his country and his race for his daily bread. You know this, and I know it, so what folly is this to be toasting 'An Independent Press'! We are the tools and vassals of rich men behind the scenes. We are jumping jacks—they pull the string and we dance. Our talents, our possibilities and our lives are the property of these men. We are intellectual prostitutes!"

FORMING PUBLIC OPINION.

Even here in Australia there appears to be something of the same kind going on, for on October 27, 1933, in replying to strong criticism of certain newspaper articles, Mr. Archdale Parkhill said: "Would any real purpose be served by inflicting penalty on the men who wrote the articles? Were not these men told simply to write on certain lines by the directors of the newspaper?" Almost simultaneously Dr. Brennan, K.C. was telling the Senate that members of Parliament are elected to give effect to "public opinion" and that the press is the best guide to that opinion! A far greater

man, in the person of Lord Bryce, declared that the press is not the guide to public opinion but the actual creator of it. And only a few weeks ago, Mr. Parkhill again found it necessary to denounce the schemes afoot by newspaper owners to extend their control over this "public opinion" through broadcasting stations and a world-wide cable monopoly; the latter, according to public statement, having been engineered in London by a powerful group of private bankers. So much for the gentlemen of the press and their "reviews."

These edifying things are merely mentioned in passing. It would be quite untrue to say that all journalists are intellectual prostitutes. We know an isolated editor or two who are certainly not, but in their case they have had to put conscience and honesty before the amount of salary. Nevertheless, if we may judge from what we see in the general body of newspapers, we are forced to the regretful conclusion that John Swinton spoke truthfully about most of them.

REVIEWING THE WAY TO PROSPERITY.

In view of this, and seeing that these annual reviews are designed to bolster up a fraudulent and murderous financial system, we invite your consideration of a new review of a more novel character. This review could be entitled "The Way to Prosperity" as told to us by experts, statesmen, and what John Swinton called Intellectual Prostitutes. Some of the ideas quoted in this review can only be described as brilliant, as we believe, you yourself will admit when you think of the following abbreviated couplets:—

1. Work must be found for the unemployed (general chorus of Experts, Politicians and Press).

The threat of starvation is necessary to force men to work (Mr. Maurice Blackburn, M.H.R., representative of the "workers").

2. Strict economy is essential to Australia's recovery (E. J. Hogan, J. P. Jones, the Banks and H. A. Pitt).

Paint up and clean up to unloose the purse strings (Melbourne "Herald").

3. Government expenditure must be reduced (H. A. Pitt, the Banks, etc.).

Interest payments must be guaranteed (H. A. Pitt, the Banks, etc.).

4. There must be equality of sacrifice (Prof. Copland, the Banks, etc.).

Any sacrifice by judges and University professors must be voluntary (Prof. Copland, the Banks, etc.).

5. Grow more wheat (E. J. Hogan, Federal Government, etc.).

Grow less wheat (E. J. Hogan, S. M. Bruce—referred to by some as "Australia's Greatest Son," and by others as "the Prince of Confidence Men"—etc.).

6. The quickest way to financial recovery is to cut expenditure of all kinds (H. A. Pitt, Prof. Copland etc.). Increased spending is essential (Prof. Copland etc.).

7. Eat more fruit ("Australia's Greatest Son").

8. Give the babies more milk (Melbourne "Herald").

Kill the cows, which produce the milk (Danish Government, and people who talk of overproduction).

9. Increase prices (Prof. Copland, etc.).

Reduce wages and lessen ability to pay even low prices (Prof. Copland, Prof. Mills, Prof. Giblin, etc.).

10. Absorb the unemployed into private industry (General Chorus).

Increase productive efficiency through better and more scientific methods, extending volume at lower "cost," and bringing about still more unemployment (Prof. Copland, Prof. Mills, Prof. Giblin, and General Chorus).

11. Find additional markets overseas (General Chorus, including the Banks, Dr. Page, and the professors).

Australia must depend more and more on the Australian market (Mr. Menzies, K.C.).

12. Provide employment for youths (General Chorus).

Keep youths out of employment by raising the school-leaving age (General Chorus).

13. Bring people in by immigration (Financial interests in

65 CARPENTERS FOR ONE JOB
In response to an advertisement for a carpenter at the premises occupied by Britannia Motors, in Russell-street, until the fire last week, 65 carpenters presented themselves today.

The secretary of the Carpenters' Union (Mr. A. S. Poole) said today that the recent experiences of his members had not borne out the reported shortage of artisans in the building trades.
—Melbourne "Herald" Jan. 28

London and British Press).

Keep people out by birth prevention (Leading medical men).

14. Reduce taxation, curtail borrowing, and keep governments out of profit-making enterprises (the Banks, Taxpayers' Association, and General Chorus).

Reduce government charges and extend public facilities; governments must provide sustenance for the unemployed; and governments must balance their Budgets (Graziers' Association, Prof. Mills, Prof. Copland, the Banks, Mr. Stevens, "Australia's Greatest Son", the Press, and General Chorus).

15. Governments should pay farmers' debts (the Banks, Dr. Page, Mr. E. J. Hogan, etc.).

Governments must live within their incomes (the Banks, Dr. Page, Mr. E. J. Hogan, etc.).

16. Over-production should be avoided and "gluts" prevented ("Australia's Greatest Son").

Plenty does not exist (Sir Josiah Stamp, Director of the Bank of England).

17. There is nothing wrong with the present system (Chorus of Experts).

But these and similar methods are the only means by which economic collapse can be avoided (Chorus of Experts).

We could extend this list considerably, but it looks quite silly enough already. Take item 14. How in the name of all that's sane can governments, under the present system, get money to pay the farmers' debts (or their own, for that matter!), and to do all the other necessary things if they do not tax heavily, borrow heavily, or participate in activities which are financially profitable? What a joke it would all be if only it were not so terribly tragic.

THE ONE THING SIDESTEPPED.

Every one of the things mentioned is clearly dependent upon and is absolutely controlled by finance; yet that is the one thing all these learned men have nimbly and silently sidestepped. The men who say, "Funds are not available," or "Where is the Money to come from?", as well as the "Argus" scribe who stouped Dr. Townsend's pension plan by asserting that the awakening would come when there was no more money to distribute as pensions, stupidly

or deceitfully propose the absurdity that at some time or other a certain limited supply of money was created, and that that supply is, or is just about, exhausted. They would have us liken the money supply to a keg of beer at a party in the heart of the Sahara. If the keg is emptied—well, there's nothing left to drink, for there is no such thing as the corner pub, a brewery, or even water! Frequently we come into contact with people the sum total of whose knowledge about money seems to be that there is a limited amount in existence, and when it is all spent there will be none left and we must give up the ghost.

Others admit that the system is not going too well, but only needs the application of Christian principles—as if we could buy a loaf of bread with a Christian principle! To beseech the application of Christian principles to a course which is itself the very antithesis of Christianity is about as sensible as asking a thief to steal honestly, or as applauding Judas for the truly Christian-like way in which he carried out his contract to the very letter. All will be well so long as the Great Betrayal of Humanity is carried out with due regard to Christian principles.

WHAT REAL EXPERTS SAY.

All the experts employed by the Press, all the experts who are given easy access to channels of publicity, and all the experts held up to us as authorities, omit all reference to the vital factor, money—its source, function, and place of manufacture. Real experts who are not usually quoted to us have rectified that omission, however, and we ask you to note what some of them have to say.

Professor Frederick Soddy, probably the foremost living authority on chemistry, and the leading scientist at Oxford University, wrote to a candidate in the British elections last November as follows:

"... Every honest monetary reformer will be with you in your effort to terminate the wicked monetary system, which has us all in a trap, and which perverts all the benefits of progress. That is, the Public Enemy, and, I think, almost the only one it is necessary to destroy to secure peace and happiness again. It is a secret conspiracy with the ostensible government, whatever the Party label, to hamstring democracy, and keep the nation enslaved to a gang of counterfeiters, pretending to lend but, in fact, minting money, in order to perpetuate poverty in the midst of abundance."

Just think of that from the mind of one of the world's greatest scientists. A wicked system! The Public Enemy! A Secret Conspiracy! A Gang of Counterfeiters and Pretenders! After that, our criticisms are mild.

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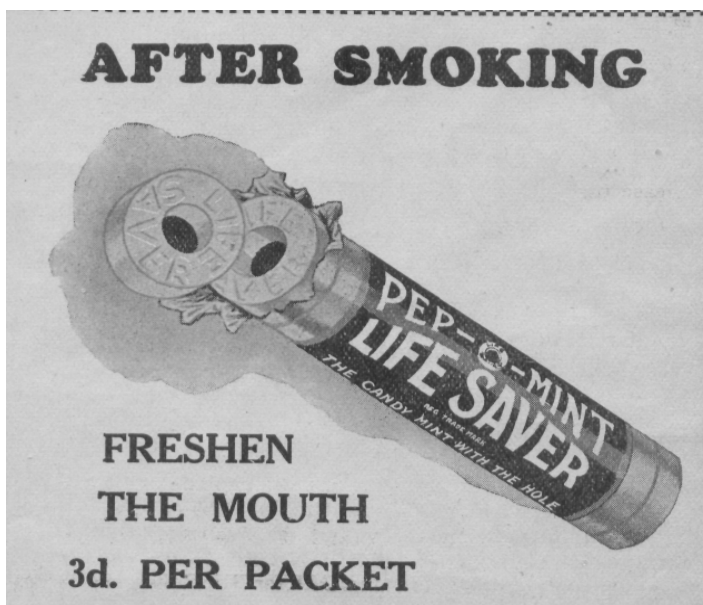
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And there is the Hon. Reginald McKenna, ex-Chancellor of the Exchequer and Chairman of the largest trading bank in the world, who candidly admitted what we have been telling you. He said: "The ordinary citizen will not like to be told that the banks can, and do, create and destroy money." In fact, the financial "emergency" of 1931 arose entirely from the cancellation of money by the people who privately controlled it, and who persuaded you that the nation was poor when it was actually exceedingly rich.

Another leading authority on banking, Mr. H. D. McLeod, also says that the belief that banks lend their deposits "is a complete and entire delusion. These deposits are not deposits in cash at all. They are nothing but an enormous superstructure of credit." And it is the deliberate manipulation of this super-structure of credit that causes depressions and "cycles" and all sorts of other financial things.

The popular mental fog, which surrounds finance, is the lack of realisation of the difference between "banking" and "the thing banked." Banking is a function, not a thing. It is the depositing of money for safe keeping at the business house called a bank, and this function is popularly believed to be the bank's real purpose. The majority of people neglect to inquire about the thing deposited—what it is, whence it comes, and who manufactures it; and it is only when the actual nature of the banking business as a private mint, manufacturing money from ink and paper, is understood that we begin to appreciate the description by Professor Soddy.

Once again, therefore, we assert that there is only one question before the Monetary Commission, and that is whether the progress and comfort of the people are to subserve money and the private money controllers, or whether money is to subserve the progress and comfort of the people. The Commission must not be allowed to develop into another group of dodgers and sidesteppers, but must be forced to reveal the true facts about the hitherto neglected factor—money, dealing straightforwardly with its nature, origin, function, ownership, and the manner in which it has been manipulated to enchain the community and to build a volcano of debt.





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"Britain" Is Surprised

Britain, we were told at the beginning of the week, is surprised at the rejection by Australia of the airmail proposals. "Surprised" in this sense is evidently meant to signify taken aback, disappointed, hurt, aggrieved. But is *Britain* (meaning the British people) really feeling this way about us, or is the opinion confined to Imperial Airways and certain financial interests in London?

The scheme, which the Federal Cabinet has thus far had the grace to reject, may be looked upon as having had two purposes. The more apparent one dealt with mails, and under this we should have had a very much cheaper delivery of letters by air, the advantage being offset to some extent by the taxation involved in a subsidy to Imperial Airways. In effect this means that the general public would once again have been called upon to foot the bill for the benefit of the few. For what proportion of the people in Australia, of whom about nine-tenths are now native born, really cares whether letters to and from England take five weeks or two? And, if they have occasion to send an urgent missive, how many of them complain over the extra shilling or two for the airmail stamp? Cheap and rapid postage is certainly desirable, but let us place first things first. Thus decent conditions for our destitute unemployed should come before any provision for postage reductions, and even in the postal field such things as the restoration of cheaper internal rates, which would benefit everyone, should clearly take precedence over international services for the minority.

But, without undue suspicion, it may be surmised that the major purpose behind the plan does not so much concern itself with cheaper airmail services at all as with far more sinister designs of

those financiers operating from London who are everlastingly seeking to merge their interests into those of "Britain." By installing a London-operated and London-controlled service of great flying boats over all the air communications of the British Commonwealth they stand to gain two most important objectives.

One is, as it was expressed by the *London Times*, that "in any strategical scheme the flying boat, with its possible *long range and fairly large bomb load*, seems to promise more assistance than land craft." Thus finance, in the protection of its international investments, plans under the guise of Peace, Progress and Postage to have its Bases, Boats and Bombs securely entrenched all over the world.

The second objective follows from the first. Australia is to be served by the financiers' overseas flying boats instead of by her own land craft. Australia, therefore, in the true colonial spirit, must continue to lean on London, to accept London's decisions unquestioningly, to look upon London for her defence, and hence to be ready at all times to regard London's foes as her foes and to send hundreds of thousands of her young men to give their lives in whatever part of the world the international financial interests of certain Londoners may dictate.

In Australia today it would probably be true to say that most of our greatest companies and enterprises are either owned in or controlled from London. We propose shortly to publish some details on this subject for the information of our readers. For it is high time that we learned to distinguish between what is called loyalty to the Throne, to Britain and to the Empire—or in other words the claims of blood ties and kinship—and the prostitution of those words which has bound us in slavish subservience to a gang of financiers operating from London but no more British in sentiment (or even, frequently, in blood) than the Eskimo or the Patagonian.

In the meantime, just ask yourself how many of Britain's forty million people are really "surprised", interested, or even aware of the airmail rates between England and Australia? How many of them will gain one penny from the £1½ million subsidy which their new Air Navigation Bill proposes to tax out of them?

Loan Council Not to Borrow

Our suggestion last week that fresh deflationary measures are about to be imposed upon us has been borne out during the last few days by the announcement that no further borrowing will be indulged in by the Loan Council before June 30.

The £7½ million loan before

Christmas, of which it is public property that at least a large proportion was underwritten and subscribed for by the insurance companies, may be taken as representing little of new money, and therefore providing none of the temporary relief that comes when banks take up loans by the creation of extra money. On top of that we are now informed that there is to be no more government borrowing this financial year. Without government expenditure on a large scale—and expenditure financed otherwise than out of taxation—we automatically have depressions. We saw this in the period following 1929. It seems we are to see it again in 1936.

Straws show which way the wind blows. And in Melbourne, financial headquarters of the money monopolists' ramp in Australia, bank clearings this year to date are £3 millions lower than for the corresponding period last year.

Who Is To Drive Our Lifts?

The recent Sydney conference of Ministers of Labour has recommended that a veto be placed upon girl lift-drivers in order to clear the field for limbless soldiers. As a result the girl drivers are naturally up in arms, and their defences range from statements that lift-driving is too strenuous for one-armed or one-legged men to claims that lady lift-drivers are now rendering an almost indispensable advisory service to feminine shoppers concerning intimate matters of apparel which obviously could not be supplied by men.

Was there ever a more tragic illustration of our mad monetary system? Lift driving is certainly far from the ideal occupation for girls. Probably it is also very often too strenuous for limbless soldiers—for men who must look back with ever-increasing bitterness upon the false promises made to them twenty years ago when they were to fight the war for finance. But girls and limbless soldiers must continue to wrangle for the privilege of doing unsuitable jobs while able bodied men walk the streets—all because there is not enough *money* to give everybody a decent income or a suitable job.

A School "Problem"

Here are three Melbourne High School principals' reports given on Wednesday:—

1. "Forced to turn away 78 boys. Average size of classes, 55 to 58."
2. "Accommodation for 60 to 70 children found in old shop condemned last year by health authorities."
3. "About 600 grown students attending school designed to meet needs of a kindergarten."

The "problem" is to provide accommodation and teachers. Is there any shortage of materials, of workmen, or of potential teachers? There is not. There is a shortage only of *money in the hands of the Government*.

At the same time as the High School teachers were issuing their reports, a conference of about 40 of the leading business and trade organisations of Australia was being held in Melbourne. The

object of the conference was to seek tax reductions, its well-justified contention being that taxation is now so high as to be crippling industry.

If the conference has any success, there will be less, and not more money available for Governments; less, and not more money available for schools.

There is only one logical way out. That way is not for the Government to *borrow* new money from private bankers—which only adds to taxation, and which already accounts for more than half our total taxes. It is for the Government to *issue* the new money, which is so clearly needed.

The A.W.U. and National Insurance

The A.W.U. Conference has passed a resolution in favour of pressing the Federal Government to start "a compulsory insurance scheme, non-contributory on the part of the workers."

If the workers don't contribute directly, then the fund must come either from the Government or from employers, or from both. If from the Government, the workers will certainly contribute through taxation, direct or indirect. If from employers, then the A.W.U. should by this time of its life know that the charge will be included in prices, and so passed on.

We agree with the A.W.U. that workers generally are not in a position to contribute. But neither is the Government, nor are most employers.

The only beneficial, practicable scheme of national insurance is one of supplementary payments, additional to wages, and not derived from taxation; of what Sir John Orr referred to in London on Monday as making goods "available to the poor at below existing prices, by means of subsidies, if necessary"—in other words, by the adoption of the principle of NATIONAL DIVIDENDS.

If They Settle British Factory Workers Here

As we go to press it is suggested that British factories may shortly be established here, the capital being provided by British companies and the labour by British workmen, the objectives being (i) to provide jobs for migrants, and (ii) to expand the Australian market for British goods.

This is only a slight variant of our hypothesis (on page 1 of this issue) of a German factory coming to Australia.

What will be the results of such a scheme, if carried out?

1. In terms of reality, the real loss (in men, machinery, etc.) will be Britain's, and the corresponding gain Australia's.
2. In terms of money, the prices of the new goods made here will include, amongst other items: - (a) all payments made in Australia; (b) profits expected to be remitted to English shareholders in the new enterprises; (c) depreciation on the English machinery and plant brought out to Australia. Against

this, the only money distributed in Australia will be item (a).

Will our "statesmen" please indicate how Australians are to pay for items (b) and (c)? Presumably by the English investors taking some more of our exports—wool, wheat, butter, etc.

But investors overseas do not take such payments in kind; we have first to sell our goods in English markets, and then to use the English money thus secured in order to pay them. Hence the position arising will be that we shall have to maintain a still larger margin of exports over imports in a British market that will be diminished by the number of migrants coming out here.

And, in passing, we shall have more hewers of wood and drawers of water in Australia, while still more of our title deeds will be domiciled abroad.

--- OR EVEN A WAR?

"If a tidal wave or earthquake overwhelmed Japan, Lancashire's problem largely would be removed."

—Sir Walter Preston in the British House of Commons, Feb. 1.

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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AMONG THE NEWS

(Short paragraphs from our readers suitable for insertion under this heading will be welcomed. — Ed., N.T.)

Farmers' Debt "Adjustment."

Conciliation officers recently appointed under the Farmers' Debts Adjustment Act met the Premier (Mr. Dunstan). . . . Welcoming the officers, Mr. Dunstan said . . . he would suggest that the first effort should be to obtain voluntary settlements between farmers and their creditors. Although there was a basis of compulsion in the act, it was hoped that good results would be achieved by tactful handling in reaching voluntary agreements. — "Argus," Jan. 31. N.S.Wales has in practice a similar scheme. The cases that have been handled are conspicuous in that the secured creditors (the Banks) seem to be exempt—the farmers' debts to them are sacrosanct. The most unfortunate creditors are the storekeepers, who have been forced to accept a few shillings in the pound, with the result that most of the stores are in the hands of the big city distributing firms, who in turn are practically bank-owned, on account of the size of their overdrafts. The scheme is transparently a trick to cut down the farmer's commitments to a point where he will be able to pay interest to his secured creditor—in most cases to the Banks. The weeping for the poor farmer is by the crocodile.

—K. C. Dow.

A Market for Australian Products

Mr. R. F. Sanderson, vice-president of the Victorian Chamber of Manufactures and member of the delegation sent by the Commonwealth Government to India, Burma and Ceylon, said that "the popular belief that teeming millions were waiting for Australian products was a fallacy. The majority had not even a penny to spare."—"Argus," Feb. 3. Fancy that! It must be true, after all, that "markets" do not depend so much on the number of people and their actual needs as on whether they have money to spend.

—W.L.

Mr. H. Glendower Dawson, director of H. Dawson, Sons & Co., Ltd., wool brokers, expressed pleasure at the decision of the Woolgrowers' and Graziers' Councils to support a world-wide publicity campaign for wool, and agreed with the compulsory levy of a shilling a bale for that purpose. The President of the Graziers' Association (Mr. J. P. Abbott) explained that it was intended that the money for publicity should be used to foster wool consumption not only in Great Britain but in Europe and in the East. They felt that it was hopeless to try to raise the publicity money by a voluntary levy. —"Argus," Feb. 1. The question is: Will publicity put the people of Great Britain, Europe and the East in possession of money to buy the wool?

(Note. —Mr. J. P. Abbott is a member of the Monetary and Banking Commission.)

—N.S.F.

Sweating in the Clothing Trade.

"Conditions in the clothing trade are appalling," said Miss Muriel Heagney. "There has never been more sweating, exploitation, or driving in the clothing trade than there is today."—"Argus," Jan 31.

Thomas Hood's poem, "The Song of a Shirt," and the works of Charles Dickens depicting the horrors of child labour and the killing slavery enforced by poverty, were instrumental in starting charities and movements to overcome the evil conditions of those days.

The reading of these works today arouses compassion, and incredulity that such inhuman conditions ever existed. And yet complacently, self-satisfiedly, culpably, we shut our eyes to similar conditions existing now, when there is no shadow of excuse for poverty. When will we, as a people, prove to ourselves that our prided decency and benevolence is not mere cant, by demanding that this unnecessary sweating and poverty shall end? We pay our politicians to look after our commonweal. Why not, each one of us, make a vow to instruct our representative to end poverty? There is no physical reason why it should not be done. Only the self-imposed power of finance, and our own stupidity, is preventing it.

—K.C.D.

A Butter Agreement

"The Minister for Commerce (Dr. Page) will leave for London next month to negotiate a new butter agreement so that consumption of Australian butter will be increased."—"Argus," Jan. 30.

Dr. Page is also to enquire into our beef exports and the marketing of other commodities.

Dr. Page is delegated to England to do the work of our highly paid High Commissioner, of our Agents General, and of the staff of Australia House. Incidentally, he is putting the dunce's cap on our Prime Minister and on Sir Henry Gullett, for did not these gentlemen leave for England with a blare of trumpets to establish markets for the identical wares that Dr. Page is taking in his mummer's case? If Dr. Page would stay home and attend to the job we are paying him a handsome salary to undertake, he would busy himself in arranging that the many of us who have no butter on our bread should be provided with the means of procuring it. The market for our butter is in Australia, but High Finance will not permit us to consume the wealth we produce. Our consumption of butter is approximately half a pound a head per week, and we are compelled to pay about sixpence a pound more than the same class of butter is sold for in London. The latest quotations are: Melbourne, 140/- per cwt.; London, 93/- per cwt.

—K.C.D.

American Visitors and Blankets.

Mr. Mennes offered only one criticism. "What I cannot understand," he said, "is why Australian blankets are much dearer here than in the United States. We all decided to buy them when we arrived, but to our surprise they were cheaper at home after the duty and freight had been paid."—"Argus," Jan. 31.

That is all right. It is a sample of the humour of the Devil, i.e., High Finance. Many other commodities are the same: butter, dried fruits, sugar, for instance. The joke is that High Finance lends us some of our own credit, and then we work and send our production to be sold overseas so that High Finance can collect its interest in the currency of that particular country. If the price is not satisfactory we are told to work harder and send a double issue—and we do, starving ourselves in the process. It's a peculiar form of humour.

—K.C.D.

Action by Apple and Pear Growers

Uniform grades of apples and pears for consumption within the Commonwealth will probably result from a conference of growers and departmental officers from Victoria, Tasmania, N.S.W. and South Australia. This is the first action to be taken for the improvement of the home market by raising quality and increasing consumption of these fruits.

The conference . . . followed an alarming announcement. . . . that, despite limited markets overseas, an area of apple trees equal to more than 20 per cent, of the present area in production was coming into bearing.—"Argus," Jan. 31.

The capabilities of the human brain are astounding. This conference, representative of the apple and pear growers and departmental officers of four States, has solved a riddle—or thinks it has—by sabotaging a large proportion of their crop, hoping to gain a higher price on the better grade fruit. The multitude is their market, and not the few who live in marble halls. By withdrawing the lower priced fruit they debar their greatest consumer access to this healthful food. In all campaigns to increase consumption of specific commodities, the fact does not seem to be recognised that there is only a certain amount of money in the country and in the consumer's pocket, and if a portion is spent on an apple it can't be spent on an egg. Increased consumption of one article automatically decreases the consumption of some other article. Only when the nation undertakes its own bookkeeping, and equates consumption (purchasing power) with production, will the problem of markets be overcome.

NEW ZEALAND NOTES

By LUX

Affairs over here continue to move along quietly and hopefully. The Prime Minister by his tact and moderation is not only holding the support of all those who voted Labor in the recent elections but is also winning over to his side many whose votes went the other way. The firmness of the man plus his manifest sincerity are impressing everybody. Let Mr. Savage but continue as he has begun, and he will not easily be displaced from his high position.

Of course, it goes without saying, the real battle has not yet begun. Not until Parliament meets and the Government proceeds to implement its election pledges will the "fun" begin. At that moment "High" or "Sound" Finance, whichever you may care to call it, will open up its batteries and the conflict will definitely be on. By July or August we shall be in the thick of it, I should say, and no stone will be left unturned by the money bureaucrats to discredit the Government and to circumvent its proposals. We are well acquainted with their ways, however; did they not strain every nerve to throw dust in the eyes of the people in the last election? Maybe in this second round subtler tactics will be employed than were then used; we expect they will be, but we are on the alert and are not likely to be caught napping. We know our foes are taking no risks.

The attitude of the Social Credit Movement towards the Government was well thrashed out at the annual convention held last week in New Plymouth. The position resolves itself into this: The movement is behind the Government to the last ditch in its efforts to gain control of the nation's credit, to break down that monopoly of money which we know is responsible for the present depression. 'Tis true we have a Labor party and not a Social Credit party in power, but the New Zealand Labor party will have the whole-hearted support of the New Zealand Social Credit Movement as long as it seeks to wrest from the hands of "Sound Finance" the control of the Dominion's credit. Once it falls down on that job, if it ever does, it will automatically find Social Crediters in the Opposition

Camp. That is the position in a nutshell.

Let it not be thought that there is a fear amongst us that the Government will fall down on this task. We don't think it will, but all the same we are not too comfortable in mind sometimes when we reflect that Mr. Walter Nash is Minister of Finance, and that in that capacity he is being advised by Dr. Sutch. We could wish Mr. Mason had that portfolio, and someone other than Dr. Sutch were his adviser. Frankly, we do not like Dr. Sutch; and Mr. Nash is of the orthodox school of finance. Obviously there is need, great need, for close watching and whatever happens the Social Credit Movement must not be involved in any mis-move the Government may make. The convention was absolutely agreed on this.

Speaking of the convention, one could not help feeling cheered by the calibre of the leaders of the movement foregathered there—Captain Rushworth, Mr. A. J. Sexton, Colonel Closey, Mr. Peneket, Mr. Hankins, Mrs. Smith and others too numerous to mention. There were some 300 in camp, and a picturesque sight it was, those numerous tents amid the sylvan charms of Huatoki Park, and the happy crowd, good humoured

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yet withal determined to "see this thing through."

Padre Richards, recently returned from a trip to Adelaide, was in camp and addressed the convention on Religion and Social Credit. He had a great hearing, the crowd rising to its feet at the close and singing "For He's a Jolly Good," etc.

I understand that Dr. Ulrich Williams, a recent convert to the cause, addressed the meeting next day. He spoke on "Medicine and Social Credit."

And so the work goes on. Our watchword for the present may be said to be: "Forward—With Care!"

A NOTE ON ROYAL COMMISSIONS

Their Scope and Powers

By WILLIAM BLACKSTONE.

On the use and abuse of Royal Commissions long articles could be written. The device of issuing Letters Patent to named persons for the purpose of inquiring into matters upon which the Government of the day is afraid to make any definite pronouncement or desires to avoid the possibility of risking such little reputation as it possesses is one that has become prevalent of recent years. The proceedings of such Commissions are viewed with contempt by the persons creating them, with apathy by the general public, and with neglect by those who might be expected to give effect to the findings of the Commissioners.

Royal Commissions created by the Commonwealth Government stand in a very different position from those, which have their origin in action taken by the Legislature and Executive of a State. Commonwealth Royal Commissions are instituted pursuant to the powers given to the Governor-General by Section 1 of the Royal Commissions Acts 1902-1912. The powers given to the Commissioners appointed by Letters Patent under that section are defined and limited in the subsequent sections of those Acts. (The amendments made by the Act of 1933 are not relevant to this short note.) The exact powers possessed by such Commissioners are very difficult to define. Only on one celebrated occasion has the matter been tested in the Privy Council. In 1911 the Commonwealth Government appointed a Royal Commission "(inter alia) to inquire into and report upon the sugar industry in Australia." The position and status of this body was eventually considered and defined by the Privy Council in the case of *The Attorney General for the Commonwealth of Australia v. The Colonial Sugar Refining Co. Limited*, reported in 1914 Appeal Cases, page 237. To deal with all of the questions considered and decided by the Law Lords would be beyond the scope of this note. For the same reason it is impossible to go into the

arguments raised before their Lordships and the judgments of the learned judges of the High Court of Australia, from whose decision the Attorney-General of the Commonwealth appealed.

The portion of the head note of the Privy Council judgment which is of interest reads as follows:—

"The Royal Commissions Act 1902 and the Royal Commissions Act 1912 are ultra vires and invalid so far as they purport to enable a Royal Commission to compel answers generally to questions or to order the production of documents . . . and the above Acts in the form in which they were passed by the Commonwealth Parliament cannot be brought within the powers which are, by Section 51 of the Constitution, exclusively vested in that Parliament."

The above is self-explanatory but it is interesting to read, at page 257 of the report, the following words uttered by Viscount Haldane, who delivered the judgment of the Court:—

"Until the Commonwealth Parliament has entrusted a Royal Commission with the statutory duty to inquire into a specific subject, legislation as to which has been by the Federal Constitution of Australia assigned to the Commonwealth Parliament, that Parliament cannot confer such powers as the Acts in question contain on the footing that they are incidental to inquiries which it may some day direct. Having arrived at this conclusion their Lordships do not think that the Royal Commissions Acts, in the form in which they stand, could, without an amendment of the Constitution, be brought within the powers of the Commonwealth Legislature . . . They think that these Acts were ultra vires and void so far as they purported to enable a Royal Commission to compel answers generally to questions or to order the production of documents or otherwise to enforce compliance by the members of the public with its requisition."

There has been no subsequent amendment of the Constitution.

ARE AUSTRALIA'S DIFFICULTIES GEOGRAPHIC OR ECONOMIC?

By J. K. LONG.

"Ignorance of geography," writes Mr. F. W. Eggleston in an article, which was given a very prominent place in the Melbourne "Herald" of January 30, "has, throughout history, been a frequent cause of disaster. The Abyssinian expedition of Mussolini," he continues, "has been conceived not only in complete ignorance of the character of the terrain, but of its potentialities to utilise Italian population or capital."

One could be excused for thinking, after reading this first paragraph, that the White Hope had received a K.O. in the preliminary. However, I have yet to learn that the war is over. What, a pity for Mussolini that he did not retain the services of Mr. Eggleston as chief adviser upon matters of terrain and soil potentiality, etc. He may have saved himself and the rest of the world a lot of trouble and worry and sanctions had he done so, to say nothing of the loss of life. But I'm inclined to think that Mussolini and his personal advisers know much more about such matters in relation to Abyssinia than Mr. Eggleston does. Who, of us suburban dwellers, does not know what his next-door neighbour's back yard looks like and how many cabbages or what quantity of garlic he could grow in it if he wasn't such a lazy beggar? That, to my mind, is exactly where Mussolini stands in relation to Abyssinia.

AUSTRALIA.

"Public men in Australia and Great Britain," continues the same writer, "are displaying an ignorance of geography which may be excusable in the latter but not in the former. I refer to the demand for the resumption of migration . . ."

"Migration settlement in Victoria was not only a failure, but has led to compensation being paid . . . Our own closer settlement has also been a failure . . . How much more evidence do we require to convince us that we are defying facts, that we should stop talking about our illimitable resources and learn geography?"

AND HERE'S THE PILL.

"Australia is by far the poorest of all the continents."

We are not defying geographical facts and we want quite a lot more evidence, evidence, which I'm afraid Mr. Eggleston will find it rather hard to collect, to convince us that the geographical situation of our migration and closer settlements was

the cause of their failure. Where failures did occur 99 per cent, of them were due not to any fault of the soil or climatic conditions, but to the adverse economic conditions, which were created by the money monopolists solely for their own special purpose. There have, no doubt, been individual cases where the particular piece of land was very poor or the particular settler was entirely unsuitable, but these cases have been conspicuous by their rarity.

OLD SETTLERS' PLIGHT Would Mr. Eggleston go so far, I wonder, as to say that the geographical situation has forced many old established farmers to abandon their blocks and caused hundreds of others to mortgage their holdings to the banks in an endeavour to carry on in the vain hope that these "good times," about which we have so often heard, were really "just around the corner" and that "confidence" was all that was required.

"AUSTRALIA UNLIMITED."

As for Australia being as poor as Mr. Eggleston would have us believe, there is such a gulf between his expressed view and the story unfolded by Mr. E. J. Brady in that wonderful book of his, "Australia Unlimited," that, could we dismiss half of what Mr. Brady tells us as baseless propaganda, we would still have left a very rich country, indeed, and one capable of sustaining in luxury many more millions of people than Australia now possesses.

CAUSES OF FAILURE

The causes of failure may almost entirely be put under three headings:—

- (1) High purchase price of land.
- (2) High interest rates.
- (3) Failure of produce to maintain its price level—due to restricted markets; due to restricted purchasing power; due to the recall and cancellation of credit by the banks, because the period of prosperity, during which the settlements were developed, had created such a demand on the banks' resources that they were in an unsafe position and, by hook or by crook, or depression, irrespective of who suffered so long as the banks did not, that demand for ready cash had to be and was reduced by the depression which was engineered solely for that purpose by the money monopolists.

(For full details of how to engineer a depression, see the front page of last week's issue of the

"New Times." But don't be misled into thinking that you can start one yourself—except in a very mild form by destroying some of your Commonwealth Bank notes, if you have any—as this is the sacred right of the money monopoly.)

POPULATION.

"Australia doubles her population in from 35 to 40 years," continues the Eggleston review. "A diminution of the increase in times of depression is prudent . . ." (How glibly such a lot of our public men speak of the depression as a God-sent chastisement!)

After a trip around the world in an endeavour to bolster up a very weak case, without once coming to grips with the real cause of all our economic ills, Mr. Eggleston makes the bold statement that we are over-developed and concludes by saying: "The conclusion is that we have attempted to develop too fast, that there must be a normal rate for the increase of population and for the increase of capital in a country like Australia, and the average rate over the last 25 years is about correct."

Mr. Eggleston seems somewhat at sea, as so many more of

A COUNTRY FIT FOR HEROES.

Last week a returned soldier, the father of nine children, was fined £20 at Brunswick Court for false statements under the permissible income (dole) regulations.

It appears that he omitted to mention a small increase in the wage of a daughter who was working, and also to notify the sustenance officer that two of his boys were earning a few shillings selling newspapers.

our public men of today are, as to the meaning of capital when used in a discussion on political economy. Capital is the working plant of the nation and the amount of goods and services it can produce over and above what it destroys, and the correct rate of increase of capital is the rate, which will satisfy the demands and requirements of the people. On the other hand the correct rate of increase of credit is in direct ratio with the increase in capital or real wealth (goods and services), and such credit should at all times equate with the value of goods and services available for sale to the community.

Since our difficulty is not how to produce goods but how to sell them, our problem is not a geographic one, but an economic one, and it will remain so until the position is reversed.

Obituary

MR. W. S. CROWLE.

We regret to announce the death, which occurred suddenly on Tuesday, 4th inst, of Mr. W. S. Crowle, of 30 Jolimont St., Jolimont, at the age of 60 years.

Mr. Crowle, who was a well-known public accountant and company auditor, was the secretary of *The New Times*. Amongst his other activities he was president of the Melbourne branch of the Australian Labor Party and a prominent member of the Goodwill Group, for the recent findings of whose select committee (published in *The New Times* and in the daily press of Melbourne) he was largely responsible, being secretary and acting chairman.

For many years Mr. Crowle was in the forefront of the fight for the restoration to the community of control over its own money supplies, and his voice and pen were ever at the disposal of the reform movement.

The deepest sympathy will be felt for Mrs. Crowle in her bereavement.

"FAITH WITHOUT WORKS—"

By C. A. McINNES.

A paragraph in the Salvation Army *War Cry* of December 7, draws attention to the fact that:

"A million wagons of wheat, 267,000 wagons of coffee, 247,000 tons of sugar, 24,850 tons of rice, 24,000 tons of meat were destroyed in the United States last year as food that was not wanted."

This does not by any means complete the picture. It takes no account of the ship-loads of oranges that were dumped in English waters, the millions of gallons of milk that went down English drains, the thousands of cattle and countless tons of other food that were destroyed in Europe, or of the world-wide sabotage in the form of deliberate restriction. Nor does it mention the fact that over two million people died of starvation last year in the midst of this real and potential abundance.

Yet it is typical of the *War Cry* that the bald statement given is accompanied by no reference to causes; no suggestion as to any possible remedy; no word of hope for suffering humanity. The Army today, even more than other Churches, seems to have lapsed into a kind of complacent lethargy, induced by continued reiteration of its traditional formula, the need for a "change of heart."

The world may need a change of heart; but that is no excuse for professing Christians to evade every responsibility of citizenship on the feeble plea that it is "meddling in politics." As the Rev. Stuart Roach has said:

"If the whole world became utterly unselfish tomorrow, utterly consecrated to the will of God, it would not alter the fact that our money system is at root defective, and inadequate for the proper functioning of modern industry. It would not alter the crux of the Social Credit argument that the national income is insufficient to purchase the national product. It would not solve the great problem presented to us by the productive capacity of modern machine methods. No change of heart can do this; no new moral outlook; no amount of unselfishness can make a defective monetary system function properly any more than it can make a defective railway engine an effective means of transport."

Seventeen years ago a man named C. H. Douglas pointed out to the world the simple fact that no industry is able to issue to the public a flow of money equal to its flow of prices; and, furthermore, that the nation's control over its money supply has been usurped by a private monopoly operating entirely for its own profit. Being an engineer, accustomed to dealing with facts, he produced mathematical proof of his statements, and also outlined definite proposals for a practical remedy.

History repeats itself!

Like many another champion of Truth before him he was bitterly attacked, not only by the powers he exposed, but also by the very people for whom he was labouring. That the Financial Monopoly at whose very roots he struck should have spent money like water, and counted no device too contemptible, no lie too bare-faced to suppress and discredit him, is at least understandable, even if unjustifiable on any moral grounds. But for those who claim to be Christians to follow like bleating sheep in its footsteps is an insult to the very name of Him Who fed the multitude before He preached to them.

Naaman of old came to be cured of his leprosy, but when he got the required prescription he rejected it with scorn. He had come expecting to witness something spectacular, or to "do some great thing," and had simply been told to go and wash himself. He wanted his leprosy cured, but he wanted it cured his way.

For long centuries the Chosen People awaited the coming of the

promised Messiah; yet when He came they rejected and killed Him. The lowly Man of Nazareth was of no use to the ambitious Jews. They wanted a Messiah; but they wanted Him to come *their way*.

Even so today, the relief of human suffering by the simple expedient of making an artificial money system do its job is apparently beneath the "Christian's" notice. Perhaps he wants to be called upon to "do some great thing", or perhaps he doesn't want the inconvenience of having to do anything. It is much easier to sneer at any new thing than to use a little intelligence and find out whether it is right or wrong; and it is presumably easier to pray about a thing than to get up and do something about it. Yet has it not been written that Faith without Works is dead?

Either Douglas is right or he is wrong. This much is indisputable. And if he is wrong—if he is deluding the world and holding out false hopes of an impossible Utopia—if, in short, the world is *not* rich in Real Wealth, and the "machine age" is only a myth—then the Christian should leave no stone unturned to expose and silence him.

If, on the other hand, he is right, and the world is short of nothing but costless money tickets, then the Christian's duty is equally clear. No man is expected to accept blindly any new teaching; but the dire urgency of the situation, and the sweeping claims of Social Credit leave the genuine Christian no further excuse for sitting placidly on the fence. He must *find out the truth*. As the Rev. A. E. Bryce has said in one of his courageous sermons:

"These proposals ought not to be dismissed with a sneer. As Christian citizens we must examine them carefully and prayerfully. Let us not be too fearful of the 'experts' who burn incense to the drug of ancient custom. Many times in history the stone rejected by the experts, the builders, has become the headstone of the corner. And if we are led to believe that in some new plan lies a way of salvation for crucified humanity, our duty becomes plain. We must further that plan with all our might, regarding our ballot papers as instruments for the bringing in of the Kingdom of God."

Douglas is challenging the world to a new and a fuller conception of life. And Douglas is *right*. Such men as the Dean of Canterbury, the Archbishop of York, the Anglican and Catholic Primates of New Zealand, the Anglican Primate of Australia, and the Presbyterian Moderator of Queensland do not lightly espouse a cause, which is not founded on truth and righteousness. These and scores of other clergy have openly declared themselves in the fight for monetary reform. Some of the Church's highest, such as the Dean of Canterbury, are setting a glorious example.

"I am told," said the Dean recently, "that monetary policy is not a parson's business. I deny it."

"To see a little English child accept a glass of milk from a nurse, and, with a finger on the glass, enquire, 'May I drink down to there?; to realise that in thousands of English homes children are asking this question as they hold the glass their brothers and sisters are waiting for! And to know that last year 40 millions of gallons of milk - were poured down the drains of England!"

"Now, don't you think that a parson has any right on a public platform?"

"Social Credit," he added, "is above politics. If it were only party politics I would not be here."

"We refuse to sacrifice human life and human liberty. . . ."

"Christian men everywhere must awake to the realities. We have the machines, we have the men, we have the fruitful earth, and if we have not got the money that is a fault which can be quickly and scientifically remedied."

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PAYING THE AMERICAN SOLDIERS' BONUS

Fr. Coughlin Attacks the Bankers' Way

Occasional references have appeared in our daily press to the payment of the soldiers' bonus in the United States, now forced upon an unwilling President by Congress. It yet remains to be decided whether the payment will take the form of currency issued by the nation or of bonds issued by the bankers and bearing interest to themselves.

The chief opposition to the bankers' way is headed by Fr. Chas. E. Coughlin, whose attack on it, reprinted below, was delivered in his national broadcast of November 10 last.

There are two ways to pay the so-called bonus. Print the money and distribute it to the veterans. That way is number one—the Patman way, the people's way.

The other way is to sell the interest-bearing bonds of the United States to bankers who have no money to pay for them.

Bankers will issue to the Government credit for them. Bankers can take the bonds by the truck load back to the very treasury gates and receive, at the cost of 30 cents a thousand dollars, the cost of printing, the Federal Reserve notes of five, ten and twenty dollar denominations which they want the soldiers to handle. Or else they can distribute cheques to the soldiers—cheques predicated against the bonds. This is printing press money for you in full bloom. They who damn printing press money are the world's worst offenders.

Pause to analyse what this money racket costs the American taxpayer.

The banker charges 30 dollars per thousand dollars a year on the two billion dollars for the privilege of having the United States print that banker money at 30 cents per thousand dollars.

Thus, the bonus will cost the American people 1800 million dollars in interest in thirty years at 3 per cent.

The two billion dollars in Federal Reserve Notes cost the banker 600 thousand dollars for printing. These he sells to the United States for 1800 million dollars, thus making a prodigious profit of 1,799,400,000 dollars on the so-called Soldiers' Bonus if paid the bankers' way, the Vinson way, this present Administration way, the grafter's way.

This 1800 million dollars must be repaid to the banker in good United States currency. And in addition, the debt, the 2 billion dollar debt, must be paid in the same sound currency of the nation.

If this Administration runs true to form it will move heaven and earth to foist this bankers' bonus plan upon the people of the United States.

It has done so with the 18 billion dollars already borrowed. When the taxpayer refunds this 18 billion dollars in thirty years it will really amount to 36 billion dollars.

The secret is out. But the moneychangers will not be driven from the temple.

If Congress sustains this bankers' bonus plan shortly after January 3rd, they are driving themselves from the temple, which has engraved on its portals the words: "Congress has the right to

coin and regulate the value of money."

BANKERS' BRIBES

No wonder the Wall Street bankers realise that something must be done to offset the sentiment among the veterans in favour of paying this debt with Government currency. These bankers met in the Bankers' Club in New York City, according to sworn, undisputed testimony before a congressional committee, and agreed to contribute the amount of money necessary to hire or buy a sufficient number of influential leaders among the American Legion to cause a resolution to be passed at Chicago at the National Convention of the American Legion in 1933 against so-called printing-press money of the people. The money was subscribed and more than 156,000 dollars, the sworn testimony revealed, was paid into a slush fund, which was used for the purposes agreed upon. Agents of Wall Street were sent to all sections of the nation and influential leaders of the American Legion interviewed and made efforts to sell the Veterans on the theory that such a resolution should be passed favouring Wall Street.

At Chicago, during the convention, this sworn testimony reveals a slush fund of 74,000 dollars in cash was used, and that it was received by prominent Legionnaires to offset the Patman Plan. The American Legion executive committee, through a sub-committee, is now investigating these very serious charges, which are undisputed by sworn testimony before a congressional committee. How much these bankers have paid since 1933 we do not know, but we do know that the same fellows who had been bought by Wall Street interests were at the St. Louis Convention, and, of course, it was not a difficult matter for these paid emissaries of Wall Street and poll parrot satellites of the money trust to be persuaded to make catcalls and boo Congressman Patman who was endeavoring to get the Convention to adopt a method of payment that would only cost the people 2,000,000,000 dollars, the remaining amount actually due the soldiers. These men who had received the tainted money, the bankers' money, claim now that they want the debt paid, but they want it paid with 4,000,000,000 dollars—2,000,000,000 bonus to the bankers and 2,000,000,000 dollars salary to the veterans. They insist that the bankers get their usual cut, or rake-off, or no payment shall be made to the soldiers.

My friends, the American people are disillusioned. This phase of banking, which I have described, is nothing but a racket different from that of the beer barons of the last decade only in that it is licensed.

NO END TO DEPRESSION WHILE RACKET CONTINUES.

Thus, the National Union, in supporting the Patman Plan in paying the soldiers' so-called bonus, is merely supporting the fundamental power of Congress to coin money. There is no cessation to this depression so long as this racket is permitted to continue in America. It is true that we will have breathing spells of prosperity, as they have been rightly termed. Yet this Administration and this present Congress cannot break the back of the depression by resorting to confiscation of homes and farms. Further levies of unbearable taxation are unthinkable.

Stretching beyond the point of reason the Interstate Commerce clause of the Constitution is dangerous to the autonomy of statehood.

Borrowing ourselves out of debt is no more efficacious than lifting ourselves by our own bootstraps. Bankruptcy is not the way out. All these ways have been tried. All have failed.

There is only one remaining power of Congress designed by the fathers of the Constitution to care for the emergency in which we find ourselves. That power is the power for Congress to coin money, and not the bankers; that power is for Congress to regulate the value of money, and not fix it in scarce amounts as has been done.

There is money in money. No business, save three or four in all America, profits so much as the money manufacturing business. No business is half so important to the nation.

When you realise that money is the medium of exchange of the goods produced in our fields, our mines and our factories; when you realise that, in one sense, it is the wage for labour, and for service; when you realise how essential it is for factories to be kept open, for fields to produce, for men to work, why should the American people suffer a second depression similar to the one which we are still experiencing? Factories were closed three or four years ago, not because they produced too many motorcars, too many shoes or shirts or suits of clothing. Fields were desecrated the past two years when cotton was ploughed under, when corn was burned and when hogs were slaughtered, not because there was too much to eat in a nation whose population, to the extent of at least one-third, was living far below the decent standard of Americanism. Twenty-two million persons were on the dole, 9 million men were unemployed, not because there was not an abundance of work to do. All this happened because money was mismanaged. All this happened because we, a nation, had forsaken our Constitution and our democratic rights to surrender a sovereignty more important than the army or the navy or the post office into the control of a small group of men who secretly set up a plutocracy where wealth was concentrated in the hands of a few.

There is no wisdom in decreeing a scarce production for the factories, a limitation on the corn and hogs and wheat and cotton, because, through skilful manipulation, there is a scarcity of money and a limitation upon its credit. There is no need for want in the midst of plenty and no reason for further delay in restoring to the American people their constitutional right of permitting their Congress to coin the money and to regulate its value.

We fought a war to end wars. We sacrificed the lives of the flower of this nation to make the world safe for democracy. There will never be an end to war until there is an end to the bankers' racket. There will never be a democracy in America or elsewhere until the sovereign right of all people is restored to them, the right not only to organise its own army and navy but the more important right, the peace time right, the right of coining and regulating its own money for the welfare of its own citizens independent of the dictatorship of the international bankers headed by Montagu Norman.

Sound Finance

Although the Allies extracted about one thousand million pounds worth of assets from the Germans, the United States, and to a lesser extent Great Britain, lent Germany at the same time over two thousand millions more than she had paid.—The Right Hon. Winston Churchill, P.C., in an article entitled "The Truth About Hitler," "Strand" Magazine, November 1935.

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ANSWERS TO CORRESPONDENTS

(Under this heading we propose in future to publish information asked for by correspondents, which may be of interest to readers in general. —Ed., N.T.)

The Loan Council

The Australian Loan Council was created as a voluntary body during 1923-24, as the result of representations made to the States by the Bruce-Page Government, and had for its nominal object the preventing of competition between the various States in the raising of loans. In August 1925, the New South Wales representative (Mr. Lang being in office) withdrew, but N.S.W. rejoined under Bavin-Stevens. Under the Financial Agreement Validation Act (March 18, 1929) the Council received full constitutional authority, thus forging another strong link in the bankers' centralised control over the community. The Council, having the sole regulation of State borrowing, is now in a paramount position over these so-called sovereign bodies. When the Council meets, the Commonwealth Bank Board usually sits in an adjoining room to communicate its instructions to the people's representatives. (We need not here discuss whence the Board receives its instructions.) On the Council each of the six States has one vote and the Commonwealth two votes—eight in all. In the event of a tie the Commonwealth has the casting vote. Hence the wishes of the Commonwealth Ministry, reinforced, say, by the two smallest States, are (provided they are also the wishes of Finance) automatically imposed on the whole nation. This is what we mean when we say that Australia is a political democracy.

E. V. Nixon's Auditorships

Yes; E. V. Nixon, of the Monetary Inquiry, is auditor for Free-

hold Assets Co., of Collins House, Melbourne, on the board of which the familiar banker names of Baillieu and Robinson appear. The biggest companies for which he appears to be auditor are Drug Houses of Australia and Commonwealth Fertilisers and Chemicals. The former has a paid-up capital of over £2,400,000, and the latter of over £2,500,000. Commonwealth Fertilisers is also very closely allied with those who benefit by the existing banking system, the chairman being Colin Templeton, and three of the five other directors Alec. Stewart, P. C. Holmes Hunt and Sir Lennon Raws—all of them right in the thick of the Collins House banking-industrial enterprises. Alec. Stewart is also a co-director on the board of Australian Glass with Major General and E. N. Grimwade, who are the principal directors of Drug Houses of Australia.

Montagu Norman's Wedding.

Montagu Norman, Governor of the Bank of England, entered matrimony at the age of 61, his bride being a Belgian divorcee 28 years his junior. Married at the Chelsea Registry Office, Mr. Norman, with that love of secrecy which so distinguishes him as a banker, made quite a sensation among the photographers by covering the distance between his car and the front door stern first and with a heavy fur coat pulled about his ears. Leaving his car in front to trick the pressmen, he and his bride subsequently made their exit by the back door. The only wedding photograph of the happy couple, which we have seen, is a snapshot by a London paper, in which Mr. Norman is covering with his hands that part of his face not concealed by his beard—much after the manner of a coy shoplifter dodging the attentions of "Truth."

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" . . . FROM THE HAND OF THE STRANGE CHILDREN . . . "

By L. FURZE-MORRISH.

In a remote district in South America there lives an explorer with the astounding name of Cholmondeseley - Hoggenecker, whose revolt against the unimaginative persistence of his hundred-per-cent. British mother and his ninety-eight-per-cent American father gave him a natural bias towards the less scientific pigmented races, and who, incidentally, was heard to apologise for the foul adjective "intrepid" continually applied to him by the press of both countries, over which he regretted he had no control. Possessing an altruistic outlook strangely at variance with the bluff but mindless loyalty of the pioneer stuff he had sprung from, his mental reactions to those ancient civilisations he encountered invariably took the unusual form of an unprejudiced survey, rather than musical inspiration or the basis of a future profit and loss account. It was a whim of his to distinguish between evolution and a mere improved vice-technique.

His exploits periodically became "news", and were dutifully sandwiched between a prejudiced analysis of some event apparently sponsored by international morons and a few paragraphs about a conflagration sponsored by local ones. These occasional public reminders of his existence appropriately continued until in an interview with one of the vendors of more restricted thought he expressed an opinion that it was time Asia took up the burden of civilising Europe and America; and that the Central African Elder was certainly a sincerer exponent of the doctrine of economic tribalism than the Western Banker. When he added that he thought the witch-doctor's loyalty to darkness much more touchingly consistent than the white magnate's lip service to patriotism, he flared up for an instant in a blaze of news, and was thereafter placed on the editor's list of those to be sedulously misquoted. Although he was not considered worth a special campaign of distortion, he was understood to have joined the goodly fellowship of cranks, with names such as Jesus of Nazareth on its roll of past presidents. To an outraged Briton who described him as a traitor he replied with a simple query, "Traitor to what?" and left for the remote district in South America where it was rumoured that a few sur-

vivors of the original Aztecs lived.

He journeyed for some weeks through networks of lush growth and eventually irrupted on a desert, which the local transport-workers declined to negotiate. Thereupon he purchased camels, and, with two intimate followers, vanished into the midday sun. After considerable privations he reached a small pass in a mountain range guarded by a squad of very refined gentlemen with bows and arrows, not unhandsome copper-coloured features and a pleasing obsession with ceremonial formalities. Two of the apparently lower orders pointed their bows and arrows at him, while the leader, after receiving official notification of his intrusion, approached and examined him through a pair of lorgnettes.

He succeeded in establishing himself in their confidence, and was presently admitted into the country, access to which he discovered was limited to the small pass he had accidentally discovered. He was conveyed by camel to a city situated in a natural hollow, which he noticed with a qualm of misgiving bore a sinister resemblance to a racecourse.

In due time his infantile reactions endeared him to the authorities and he was permitted to view the pictorial archives of the nation, which he discovered to be the record of their emergence from barbarism. He was conducted ceremoniously to the official museum, and was startled to find himself in a motion-picture theatre, true in almost every detail to the glaring monstrosities of his native lands. A kind of private screening took place of the history of this strange race; and he was deeply interested to find that, many thousands of years before, the ancestors of this folk had survived the destruction of a lost continent where they had lived. The pictures showed the ancestors of the original Aztecs living in a golden age of civilisation and gradually sinking from this into a state of industrial barbarism, as a result of which natural balances seemed to have been upset, and commercialised research had caused vast inundations to destroy the major portion of the country. The pictures ended with the escape of a few families to a high plateau, together with their official record and the horrid mechanism of their savage forbears with which they translated it into noisy light. More

than that they did not care to preserve.

At one point in the record vast stores of chemicals had accumulated, owing to the scarcity of coinage, the growth of population and the resultant inability of the people to buy them. Statements signed by leading medicine men were therefore circulated to the effect that these chemicals, taken each day, would preserve health. Two million Aztecs were successfully poisoned in this way, clearing the market for more products and creating a smaller population to share the limited coinage. A stroke of genius. Cholmondeseley - Hoggenecker, who had learned the language from the inevitably beautiful daughter of one of the leading citizens, opened his mouth to greet a familiar doctrine, but thought twice and closed it again. Finally he asked why they did not increase the coinage, and was informed that the religious beliefs of their ancestors did not permit sacrilege. They had considered that racial destruction would follow the distribution of coinage to those not completing a predetermined task. (Question: Does history repeat itself, or is all an Eternal Now?)

Hoggenecker, because of his strange familiarity with the evil devices of that past age, was elected barbarian representative on the Council of Public Interests—his first motion being that the guard at the mountain-pass should be trebled.

After a few weeks the two natives who had followed Cholmondeseley into this place began to sigh for the canned sensations of the world they had left. Believing them to be mad, the Aztecs smiled tolerantly as they departed on camels.

A year later their safe arrival became obvious, when the guard reported that another barbarian of an apparently malignant type was trying to enter the pass by guile. Hoggenecker smiled grimly and went out to meet the newcomer.

His worst fears were confirmed when he discovered the latter surrounded by a curious throng examining a number of boxes of shiny trinkets, and documents in bad Aztec which drew attention to certain arrangements whereby the trinkets might be easily possessed at once and payment deferred. As Cholmondeseley stood on the edge of the crowd considering which would be the most vital spot to strike, the stranger began to distribute pictures of strange quadrupeds galloping round a similar hollow. He was heard to explain loudly but haltingly that the task was to guess which quadruped would most speedily circumambulate the hollow—those who guessed correctly would be rewarded by those who failed.

As he listened, the blood of the Cholmondeseleys rose several degrees, and the sharp mind of the Hoggeneckers saw instant light. At that moment the stranger looked up and saw him. The verbal bombardment ceased and he extended his right claw, his face assuming its mask of guarded cordiality usual to that level of evolution. His mouth reopened and an ejaculation of gladness was imminent, when Hoggenecker quickly interposed.

"Women and men of Aztec . . ." he began. In respectful silence he announced that he had at that moment received religious inspiration that the revival of barbarism would instantly follow the distribution of coinage to those correctly forecasting the hastening of strange quadrupeds round the sacred hollow of Aztec. With this he borrowed a bow and arrow from a courteous soldier of the guard, shot the stranger dead, and politely handed the weapon back to its owner. A mild outburst of hand clapping followed this graceful act.

PAY UP - EVERYBODY!

Rebates From Pensioners — Deductions From the Dole

By M.M.N.

The show is on. Every Australian from the age of one to one hundred is paying for the entertainment. All are entitled to watch the performance. Interim half-yearly programmes have been issued by Federal and State Governments. The States are still struggling with deficits. The Federal Ministry boasted of a surplus. A footnote showed that there is still £10 millions of unfunded London debt, and the surplus therefore is only on paper. Perhaps Mr. Casey knows that the debt also is only on paper, and hopes that one piece of paper will blot the other. However, details spoil any joke.

THE SOURCE OF THE SURPLUS

We shall accept the statement that the Commonwealth has a surplus. Whence is the revenue derived?

Alas for the ethics of taxation; 91 per cent is filched from the general body of the people irrespective of their income or resources. Commonwealth taxation (as distinct from gross receipts) amounted to £29 millions for the half-year ended December 31, 1935. Land, income and probate taxes contributed £2½ millions,

al dodge, "suggestio falsi, suppressio veri." Mr. Lyons really meant that in certain cases his Government had lowered the rate of taxation (whilst increasing the volume), and in other cases had granted privileged exemptions. The upward trend of public revenue was so evident in 1934 that even Mr. Lyons should have noticed it. Between 1931 and 1933 taxation increased by 17/7d per head throughout the Commonwealth. This was inevitable from the burden of public debt, which had grown by £66 millions during the same period. Mr. Lyons shifted responsibility to States' Treasurers. States are powerless to correct the position. The only constitutional remedies, banking and tariff reforms, are in the hands of Federal Parliament. Taxation is being insidiously increased by a swelling volume of customs dues and by perpetuating certain levies which were enacted as emergency measures.

TAX REMISSIONS.

Tax remissions by the Federal Government have been generously advertised; but they give small benefit to the public. Land tax was reduced 50 per cent; this reduction went to those with land exceeding £5000 in unimproved value. No less than 94 per cent, of income tax remissions went to those receiving more than £8 per week. There were 7000 people in Australia whose individual incomes exceeded £2000. These 7000 people received income tax remissions aggregating £500,000.

As the total taxation is increasing, and must continue to increase under a system of governmental borrowing, it will be seen that an insidious policy is being applied of shifting the growing burden to the smaller trades people and lower paid wage earners. Pensioners, soldiers' widows, families on sustenance, inmates of institutions, the blind, the deaf and the lame are all contributing their share to those soaring revenues of which the Federal Ministry boasts so unctuously. "Sound" Finance has many advantages; for example, it makes hunger a patriotic virtue. While we stand in wonder at the immense figures being juggled by our politicians we forget the empty stomachs of our fellow-Australians. The juggler's patter diverts us from his crude manipulation. His mesmeric passes dull our senses. When he extracts a coin from the pocket of one, and forgets to return it, the remainder of the audience applauds. By rapidly changing his filching from one section of the audience to another, the juggler is able to have protests drowned. Although all suffer, they rarely combine to make an overwhelming protest.

And so we are governed. Do our politicians ever stop to consider that they were elected upon a direct promise to improve the happiness of the Australian people?

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