

Phone: F 1996.

GOODWAY RETREADS

514b ELIZABETH ST.
(Opp. Victoria Market).

GUARANTEED
5000 MILES.

Quick Service.

THE NEW TIMES

GLACIARIUM

ICE SKATING
THE WORLD'S OLDEST
PASTIME

Two Sessions Daily
3 and 8 pm. Admission 2/2
Boots and Skates 1/- pair.

Vol II. No. 35.

MELBOURNE, FRIDAY, AUGUST 28, 1936.

Every Friday, 3d

Prosperity For The Bankers' Monopolies

While Babies Are Abandoned On Doorsteps

Those people who act as relayers of newspaper headlines must have had a busy weekend broadcasting our prosperity. For Friday was a veritable gala day in the financial columns as the annual returns of several big companies were made available and analysed.

Foremost amongst these was the Broken Hill Proprietary. Under the headings, "Many Activities of B.H.P.," "Progressive and Profitable Industries," the Melbourne *Argus* thus summarised the company's operations: "Capacity production at Newcastle, comprehensive additions to plant, the purchase of the ordinary capital of Australian Iron and Steel, and a £2,224,000 share issue are some of the important events that make the year ended May 31 an outstanding period for the Broken Hill Pty. Co. Ltd., Australia's foremost industrial enterprise." The newspaper report went on to disclose "profits have risen by £180,000 to a new record of £850,400, the earning rate being 24½ per cent on average paid capital," as against a profit of £313,600, or a mere 10 1/2 per cent, three years ago.

On the same evening the *Herald* bore the glad tidings: "North B.H. Pays 15/6 a Share for Year," "Best Return for Decade." Payments of 15/6 a share mean that North Broken Hill is this year distributing dividends of 77½ per cent, as against a paltry 20 per cent three years ago.

In face of such figures, who could possibly suggest that Australia is enjoying anything but boundless prosperity?

THE OTHER SIDE

But look a little more carefully through the same papers. At the foot of the very column of the *Argus* which gave such prominence to the affairs of the B.H.P., tucked away under quotations for jute goods, linseed oil, forward cotton and so on, was an inconspicuous paragraph with the small-type, single-column heading, "Craig, Williamson." The paragraph was a terse announcement that a Melbourne accountant had been appointed receiver and manager of Craig, Williamson, Pty. Ltd., the Melbourne operating subsidiary of Marcus Clark (Vic.) Ltd.

It is not proposed here to go into the recent financial history of this company, its bank overdrafts, or its desperate shifts to get out of debt to the banks. Suffice it to point out that Craig's is a magnificent store on a magnificent site, with a long and honourable record of service to the public, and that, far from sharing in the prosperity of 1936 it has openly passed under the control of the financiers' receiver.

FAMILIES STRUCK OFF SUSTENANCE.

Coming down now to the personal problem—we have heard a great deal lately of the decline in unemployment registrations (though not so much in the last few weeks since these started soaring again). It has been made out that the striking of names off the sustenance lists is proof positive of prosperity. That may be so, but just read this, which is taken from the same issue of the *Herald* as announced the 77½ per cent dividend of North Broken Hill: "A member of the Richmond Ladies' Benevolent Society drew attention to a typical case yesterday. A man who obtained sustenance, she said, had four

children. The eldest—a girl of 16—left home and took a job at £1/3/- per week. As she was earning more than the total amount of sustenance the family was entitled to, the man was struck off the sustenance list. Cases like this might be cited freely. Two decent lads, earning little, contributed between them 25/- a week towards the support of their father, stepmother and six half-brothers and sisters. The family was accordingly denied assistance because it was receiving more than the maximum rate."

In fairness to the *Herald* it should be said that the above was not hidden away in an obscure corner, but was part of an editorial. Unfortunately, as in the case of a number of similar editorials which have lately appeared in the *Herald*, the writer made no attempt to delve into fundamental causes or real remedies, but contented himself by asking the obvious: "Is it fair or wise to commandeer for family sustenance the entire earnings of boys and girls who are earning less than is needed for supporting themselves in ordinary decency?" Still, it is something that the *Herald* should even admit the existence of such intolerable conditions.

If, as is indicated, such cases might be cited freely, if it is true that unemployed families are being struck off the registers in all directions because the boys are selling

newspapers or running messages, or the girls are getting sweated jobs in shoddy factories, then are we not justified in suggesting that this talk of prosperity is little else than a vast conspiracy to swindle the people with lies?

WHO PAY THE BIG DIVIDENDS?

If you turn back to the companies which are showing such

Dr. W. F. Gericke, of California University, has discovered a way to make plants grow larger and faster. Their yield is increased 20 times and the produce is superior in quality to that grown in normal conditions. The discovery, if proved adaptable for general use, opens up amazing possibilities. A family could grow all the vegetables it required in a small back garden. Millions of farmers would be ruined. His tomato plants have reached a height of 15 feet and produced a yield, which would average 217 tons per acre. His potato yield would work out at 2465 bushels, compared with the average United States yield of 116 bushels. —London "Daily Herald," June 17.

successful results, and if you glance at their returns and their boards with a little attention, you will at once be struck by a number of peculiarities which tend to distinguish nearly all of them. These peculiarities concern their personnel, the nature of their enterprises, and their finances. In the matter of personnel, you

will notice a selected group of names constantly appearing. Thus, on Broken Hill Proprietaries board you will find that the chairman is Mr. H. G. Darling, a director of the National Bank; alongside him is Mr. R. C. Meares, of the Commercial Bank, and there are other banking affiliations. On North Broken Hill, a Collins House show, you will find two Baillieus and a Robinson—it is unnecessary to say more.

Two other well-known companies from which bigger profits and bigger dividends were announced in Friday's papers are the Trustees, Executors and Agency Co. and the Perpetual Trustee Co. The Chairman of Trustees, Executors is Mr. Alex. Stewart, of Collins House; the vice-chairman is Mr. R. O. Blackwood, also on the board of Broken Hill Proprietary; and amongst the others is Sir Claude Reading, chairman of the Commonwealth Bank (at present overseas to confer with Montagu Norman, of the Bank of England). Perpetual Trustees has for chairman Mr. T. H. Kelly, of the Bank of New South Wales, and the board also embraces E. R. Knox, deputy chairman of the Commercial Banking Co of Sydney (and chairman of the Colonial Sugar Refining Co.), and H. R. Lysaght, of Broken Hill Proprietary.

Is it not extraordinary how a little group of bankers' names runs right through all these enter-

prises? And a great deal more might be said of their affiliations if space permitted. Likewise it might be shown that the same applies almost universally to those major companies whose figures today show prosperity.

MONOPOLIES.

An examination of the returns will next indicate that the companies directed by the bankers are becoming more and more monopolistic and more and more extensive in their ramifications. It has already been noted in the *Argus* report that Broken Hill Proprietary signalled last year by acquiring the whole of the ordinary shares in Australian Iron and Steel, its only competitor of any consequence. B.H.P. is also in the banker-directed syndicate, which is ready to monopolise the manufacture of aeroplanes in Australia, and is extending its tentacles in various other directions.

Not satisfied to grasp everything pertaining to the living, you will find these bankers' concerns equally eager to control the estates of the dead. Trustees, Executors was administering property valued at £6,000,000 in 1900. By 1925 the figure had climbed to £15 millions. Today it is £29 millions, while Perpetual Trustees has its hands on £50 millions. Living or dead, it is becoming harder and harder to keep out of the clutches of the monopoly.

FINANCE.

The secret of this nationwide monopoly, the reason for its success lies in its control of finance. If you put on the boards of a selected list of enterprises those who control the issue and the cancellation of nearly the whole of our money supplies, then it naturally follows that those enterprises will thrive when others fail. For money today is almost the sole ingredient of success. Money granted will obtain supplies both of materials and of labour, whether this latter be mechanical or human; while money withheld will effect the opposite in what the financier would call a quiet and decent way. Hence the bankers' industries fatten while the rest languish and die. In this will be found one of the principal explanations why our Australian banks have recently paid such modest dividends—the banker uses the bank principally for power; from the bank's subsidiaries he can draw his profits.

Another feature of the financing of these monopolies is the part they are made to play in still further increasing the bankers' strangle hold over money. B.H.P.'s figures show that undistributed profits (including share premiums) now stand at £5,942,000, or nearly one and a half times its capital. Though its figures are smaller, Trustees, Executors, with this year's appropriation—misappropriation would be a better word—from profits to reserves, "in furtherance of the board's policy to strengthen the reserves as opportunity occurs," has now also an undistributed reserve exceeding its total paid-up capital. And a similar tendency is observable right throughout the realm of the monopolists' administration.

The effect of this excessive building up of reserves is to short-circuit our already insufficient money supplies. If money, which is taken from the public through sales, is not restored to the public through dividends, it should be pretty clear

*Theodore Fink, Esq.,
Chairman of Directors, Melbourne "Herald."
Dear Sir,*

For some months past your alleged newspapers have been giving far more attention to the Canadian province of Alberta—comprising one-sixteenth of the Dominion's area and one-fourteenth of its population—than to the rest of Canada combined. That attention began when the electors of Alberta returned a Ministry pledged to Social Credit, since when you have assiduously tried to convey to the public that the deeds and misdeeds of Premier Aberhart are those of a man who is endeavouring to carry out the electors' instructions and put Social Credit into practice. The latest example of this was provided on Tuesday, when you featured on your leader page a special article from Edmonton, Alberta's capital, headed, "Finance in Alberta," "Strange Devices of Social Credit." The first paragraph of that article read: "You don't exactly need to be crazy to understand Social Credit in Alberta," said a big business man to me last week, "but it helps! I have a feeling that it would help me to preserve my sanity better if I didn't have to try to understand what it is all about."

Supposing, Mr. Fink, that we were constantly to bracket your name with "Farthing" Fink, or to keep referring to you as "that old Jew with Hindoo relations"—would you regard that as fair? Yet it would be much nearer the truth than your attempt to saddle Social Credit with Aberhart's doings since, like many politicians much nearer and dearer to the "Herald" than Alberta, he betrayed his pre-election promises.

And we definitely suggest that this attitude of the "Herald" is one of deliberate dishonesty. In the first place, Sir, is it not true that you "understand what it is all about" far too well to be unaware that Aberhart's

depreciating currency scheme, borrowed from Silvio Gesell, is simply a taxation device which is the very antithesis of Major Douglas's ideas? As that very orthodox financial journal, the London "Economist," said on July 18: "This scheme is not 'Social Credit' in any sense, but is merely a method of spending money in anticipation of tax receipts." We suggest that you know this quite as well as you know that all Aberhart's actions since he called in Magor, the man who crucified Newfoundland at the behest of the usurers, have been directly contrary to what Douglas prescribed.

Do you remember, Mr. Fink, the night when Major Douglas delivered an address in the Melbourne Town Hall? Do you remember sitting in the very front seat, next to Maurice Blackburn, M.H.R.? Do you remember how vigorously you applauded Douglas both during and after his address? And what you said in the foyer of the Town Hall afterwards? That, of course, was not for publication. But if you will not permit your paper to tell the truth, you might at least restrain some of its falsehoods. You are in your eighty-second year, Theodore, and the time must surely be near when truth will count more in your favour than all your wealth and all your newspapers. Why not give it a go?

THE NEW TIMES

P.S.—In any case (it may be senile decay) the propaganda is losing its cunning. It was an unfortunate admission for "sound" finance when the article we have referred to said: "The Province is deeply in debt. Mr. Aberhart inherited an almost unmanageable load." And what a frightful break to speak of "all but those who have been gulled into believing that money is a mere matter of printed paper." Do you actually want to start the people THINKING about money, what it is made of, and WHO MANUFACTURES IT?

New Times SHOPPING GUIDE and Business Directory

PATRONISE THESE ADVERTISERS.

Their advertisement helps your paper. Say you saw it in the "New Times."

GENERAL

"LEUKOL." By far the most up-to-date Toothpaste. No Toothache No Extractions. No Pyorrhoea. 30,000 packages sold without advertising. From local Chemist; or send 2/- to W. Winford, 45 St. Elmo Rd., N.21

MELBOURNE

ABBOTSFORD.

HOLLINS, L. H., 405 Victoria St. Motor Repairs of All Kinds. J 2047. **INDUSTRIAL ADHESIVES** Pty. Ltd 155 Yarra St, Cold Glues, Dextrine.

AUBURN.

BLACK CAT LIBRARY and Ladies' Hairdrrs. 639 Burw'd Rd. Haw. 1779.

BLACKBURN.

"A" GRADE MOTOR ENGINEERS. Station Garage, Whitehorse Road. WX 1490.

HAIRDRESSER and Tobacconist. Ladies' and Gents'. Wright, 122 South Parade.

MOTOR REPAIRS, Straton's. Better Service. Lower Cost. WX 2748.

BOX HILL.

CHAS. L. COX, TAILOR. Men's and Boys' Wear. 285 Station Street.

CHEMIST. F. Cheshire, For Your Prescriptions. 270 Station St..

CYCLE SHOP and Oxywelding. "Alwin", Station St., South of Rly.

DRESSMAKER. Mrs. Evans. Station Street, opp. Baptist Church.

ELECTRICAL & RADIO. Holiday Opp Stn. Sales, Repairs. WX2677.

FURNITURE REMOVERS. Gill Bros., 254 Station St. WX2073

GROCER, W. M. Anderson, 14 Main St. WX 1233.

HAIRDRESSER and Tobacconist. L. Larsen, Station St., opp. Gilpin's

IRONMONGER & SPORTS STORE. Frank P. Park, 10 Main St. WX1290.

MARS LAUNDRY CO. WX 2662 Pick up & Deliver. Quality G'teed.

RADIO & ELECTRICAL, Foster's, Whorse Rd. Hotpoint Agent. WX2581

STATION MOTORS. Rennie's Taxis. A. Hulme, Motor Engineer. WX1946.

TAILOR, J. G. Penson, 227 Station Street. Suits Hand Made from 95/-

W. A. MOODY, 1014 Whorse Rd. Fruit, Vegetables Delivered Daily.

WATCHMAKER and Jeweller. Barnes. Station Street. Repairs.

CARNEGIE.

P. A. McWHINNEY, Grocer, Confectioner. Opposite State School.

CITY.

A. C. GADDES, F.I.O. (London). Certif. Optician, State Svgs. Bk. Bdg. 157 Eliz. St. (Arcade Ent.) MU1582.

ANNOUNCING Naytura Cafe Health Service & Store. Free dietetic advice. 300 Lt. Collins St. C 5001.

ATTENTION! Naytura Hostel. Vegetarian Guest House. Accom. State & Inter. Guests. Haw. 74.

BLINDS of every sort. Car curtains repaired. T. Pettit, 235A Queen St.

CAKES, PASTRY, etc. Home Made "Clovelly," The Block, Elizabeth St. Cent. 255.

COLONIAL BUILDING CO., 465 Collins St., MU 1930. Call for free booklet on home building.

DAVIS, 568 Bourke St. Royal Medal Milkers, Separators, Engines.

DOUGLAS SOCIAL CREDIT BOOKSHOP. 166 Lt. Collins St. DRY CLEANING & REPAIRS.

"Saville," Leonard House, Eliz. St., 5th Floor.

FROCKS, Coats; W., O.S.; Mod. Price Kelleher's, Block Court, 3rd Floor.

GINGER JAR CAFE, 238 Flinders Lane (4 doors from Swanston St.). Best 3-course meal in city.

JAS JENNINGS, 211 Queen St. and 6 Regent Arc. Optician, 73 years set. Testing Free.

MAISON MERLIN, Natl. Bank Bldg. 271 Collins St. Ladies Hairdresser.

NORGROVE'S, Brassfounders, 355 P.O. Place. Nameplates, stencils rubber stamps.

(Continued on page 3.)

that the public will have progressively less and less money. This deflationary policy, though not so obtrusive, is similar in its results to a general calling up of overdrafts by the bankers, and gives these gentlemen a bigger whip hand over the community than ever. Incidentally, it steadily weakens the position of trade rivals of the bankers' companies.

LEFT ON THE DOORSTEP

What is taking place in Australia is exactly similar to the measure of "recovery" that is being experienced in countries overseas. The bankers' industrial organisations are topping the share market quotations and the dividend lists, while every step they make forward is accompanied by a still further impoverishment of the businesses which are not banker-owned and by a further destitution among the less privileged members of the community.

On Friday night it was recorded that "a blue-eyed baby girl, between four and six weeks old, was found on the verandah of a house in Sims Street, Sandringham. Pinned to her white winceyette dress was this note: 'I would be grateful if you would find a home for my baby. I am too poor to keep her. I have other children and my husband is out of work. Perhaps you would find somebody at your church who would adopt her. I am so poor.—Mother.'"

Think for one moment of the tragedy behind this act, and of the tragedies that are daily taking place throughout the length and breadth of this Commonwealth. Think of the tragedies amongst the poor who cannot buy food and clothing and who cannot afford to have children only because they have no money. Then think of the tragedies amongst the shopkeepers—and there are many, many businesses in Melbourne and elsewhere which are tottering on the verge of bank receiverships—shopkeepers whose tragedy is that they cannot sell their goods. From the shopkeeper the tragedy goes to the factory, and from the factory to the supplier of the raw material. Everywhere the story is the same—not laziness, not natural disaster, only finance.

And the gang, which controls finance, is now crying out for less provision for the unemployed, while with the same breath it is urging that these same unemployed should be drilled and marshalled to defend Australia's high standard of living.

John Hogan's Tasmanian Engagements

John Hogan's crusade for Social Credit in Tasmania is drawing the same great audiences and attracting the same widespread interest as on the mainland. Very successful meetings have been held in the Majestic Theatre and the Mechanics' Hall, Launceston. The feature of the latter, which took place on the night of the Prime Minister's last national broadcast, was the installing of amplifiers in the hall so that the audience could hear both Mr. Lyons's case and John's immediate reply to it.

From Launceston John visited Scottsdale, Derby. Weldborough, St. Helens, St. Marys, Fingal, Avoca, Campbelltown and Longford, thence proceeding to the North West Coast at the weekend. JOHN HOGAN'S PROGRAMME August 30.—Broadcast from 7HO, Hobart, 8.30 p.m.

August 31.—Reception by Premier; 6.30 p.m., Hobart Apex Club; 8.30 p.m., Moonah Theatre. Sept. 1.—8 p.m., Huonville. Sept 2—8pm New Norfolk Sept 3—1.20pm Hobart Rotary Club; 8pm Hobart Town Hall Sept. 4—8pm Port Cygnet Sept. 5—Return to Launceston; 8pm Exeter. Sept. 6—2.30pm Beaconsfield; 8.30pm Longford Sept. 7—Scottsdale Sept. 8—Return to Melbourne.

THE PEOPLE'S MOVEMENT TO ABOLISH POVERTY

(BY NON-PARTY POLITICAL ACTION.)

Practical Politics

You Are Not Satisfied With Politics Today.

Neither is almost every man or woman with whom one may discuss this matter. Here is something of essential importance to every one of us, and yet the general feeling is, "You cannot get the politician to do anything to make things better." Jeremiahs bewail the death of democracy. This is not true. Democracy is not dead, it has only been drugged, and it can yet be awakened to bring life, peace and prosperity to the nation.

What Is Wrong With Politics?

They are not run on business lines. A quick comparison will show vital differences. This is the political system—at stated intervals, called elections, various parties approach the electors, and offer them various policies. These would-be servants of the nation say, in effect, "Will you have this, or this, or this?" You may not like any, but unless you vote, formally or informally, you will be fined. A parallel situation would arise in or-

A great revolution is taking place in the [agricultural] industry, and it is being brought about by the machine. That fact is obvious immediately the visitor enters the gates. Instead of the expected sight of sheep and cattle, there are thousands of manufacturers' stalls stretching as far as the eye can reach. Indeed, there seems hardly a thing left for the human hand to do. There are machines to milk cows; there is a gargantuan beast, which picks up hay, cuts it, and binds it; there are innumerable machines to fetch and distribute water; there is a machine for thrashing and another which can load any cart at any place. From the moment a calf is born until the moment it makes an appearance on the dinner table, it can be cared for by a whole row of machines (to be paid for by instalments).

So with the crop. The modern sower has steel hands and a steel body, and is so intelligent, says its maker, that it never makes the absurd mistake of scattering anything on stony ground. The seed is put only where it can grow. —The London "Observer."

dinary life if someone you employed came to you one morning, saying, "Shall I dig the front garden or the back garden?" You might want the chimney swept, but, under the political system, what you want is disregarded; you must choose from what is offered. This plan is plainly sheer nonsense. Let us now compare it with the way we get things done in the world of real life.

Business Methods

Industry, as a general rule, works far more efficiently than politics, because it is run on commonsense lines. In the first place, it works to a definite policy that guides every decision. In the second place, each part has definite duties

THE FIG TREE

A New Quarterly Review Edited by MAJOR C. H. DOUGLAS.

The first number was published on June 24; subsequent issues will be in September, December and March.

CONTENTS:

Editorial by Major Douglas. Informed articles on Social Credit from all angles.

Various literary features in prose and verse.

A penetrating survey of current affairs.

Writers for the first number in addition to Major Douglas include: W. L. Bardsley, Eric Gill, R. L. Northridge, Stella Gibbons, A. Hamilton McIntyre, Llewelyn Powys and others

No. 1 now on sale. Price 3/6 (British currency) quarterly, or by subscription of 10/6 (British currency) a year; post-free everywhere.

From the Social Credit Secretariat Limited, 163a Strand, London, W.C.2

maximum is prosperity for all, and the abolition of poverty.

How Shall We Get These?

The answer to this is simple: DEMAND THEM! There is no power on earth greater than the organised demand of the people. Two things are essential. We must know what we want, and we must tell Parliament plainly that we want it—failure to produce results to mean the dismissal of delinquent politicians. That is the motive that keeps us all at work; that is

Synthetic rubber is now being produced, but its cost in U.S.A. is about 4/- per lb. It is superior to the natural product in some ways, because of its resistance to oil and benzol. All the time costs are being reduced, and one day we shall see the material used for many purposes. —London "Daily Express," June 18.

why we all obey the boss. In politics we, the electors, are the boss, we pay the wages, and we are entitled to call the tune. This we can do so soon as we assert our rights.

The Organisation.

Many citizens who are totally dissatisfied with political results have banded together, irrespective of party, creed or class, and have formed the People's Movement to Abolish Poverty, which body now appeals to you for your support in this your fight for commonsense and social justice. The Electors' Demand form, on completion by you and other electors in your house, will become one more brick in the solid edifice of real democracy. Armed with the backing of the hundreds of thousands who are signing in every State, the objects of the Movement, plainly stated on the form, will become an organised demand so strong, so direct and so compelling that it must be received

NOT DONE!

There is no legal prohibition against making issues of trustee securities in the City of London without consulting the wishes of the Bank of England . . . But these things are not done. —The "Economist," July 18.

What Is the Policy of a Nation?

The one reason why Governments exist is to obtain the extra security and well being of the citizens. That is the reason for our submission to government. The obvious policy is to secure the maximum benefits, which the resources of the country will permit. Today, in a world of science, of engineering, chemistry and power production, the easily procurable

by Parliament as the will of the people in concrete form. Recognised as this, and reinforced by the statement of business methods, showing clearly the penalty for failure or neglect, it will receive immediate attention, and in a matter of a few months plans will have been formed and examined, so that the necessary steps may be taken to ensure the lasting prosperity of Australia.

ELECTORAL CAMPAIGN

BELOW is the form Parliamentary electors are being asked to sign. Please read it carefully, sign (if you have not done so already), and send it (ld. stamp) to: THE PEOPLE'S MOVEMENT TO ABOLISH POVERTY, Room .8, The Block ELIZABETH STREET, MELBOURNE, C.1

WE WILL ABOLISH POVERTY

Electors' Demand and Undertaking

1. I know that there are goods in plenty, so that poverty is quite unnecessary.
2. I want, before anything else, poverty abolished.
3. I want, too, national dividends distributed to me and every Australian so that we can buy all we want of the goods that are now destroyed and the production that is restricted.
4. These dividends must not increase prices or taxes or deprive owners of their property or decrease its relative value
5. In a democracy like Australia, Parliament exists to make the will of the people prevail.
6. So I pledge myself to vote for any candidate who will undertake to support the abolition of poverty and the issue of national dividends and to vote consistently against any party trying to put any other law-making before this.
7. If the present M.P. here won't undertake this I will vote for some other party, and keep on changing until my policy has been achieved.

Signed.....

Signed.....

Address.....

Further forms may be had on application to The People's Movement to Abolish Poverty, Box 621, Melbourne

IN THE RICHEST COUNTRY ON EARTH

James Douglas On the New British Dole

Once again giving the lie to the pretty picture of Britain painted by Sir W. Kinnear, the insurance "expert" on loan to the Commonwealth Ministry, is the description below of dole conditions in England supplied by James Douglas, the well-known newspaperman, in the London "Sunday Express" of July 12. Under the heading, "The Old Hen Has Hatched A New Egg", Mr. Douglas outlines the conditions, which will apply when the new and uniform Means Test Regulations come into force in Britain next November.

We invite our readers to remember that the conditions in Britain are substantially the same as in Australia. Both are countries in which the standard of living could be universally high. In both the sole obstacle is the financial misrule of that archenemy of mankind, the Bank of England, assisted by the ignorance of its own victims. In both the spectre of destitution and the fear of war could be removed overnight by applying the principles of Social Credit and paying to everyone a National Dividend; by giving the people money to buy the goods which are now restricted, destroyed, sold internally at a loss, or shipped abroad with the express object of receiving in return less than is sent out.

How will the new dole work? Will it work better than the old dole, which was kicked to death by public opinion a year and a half ago?

The old dole was an addled egg. The old hen has hatched a new egg. Has it been hatched different? Nobody knows.

Nobody will know till the dole-men, the dole women, the dole-boys and the dole girls taste the new egg.

Why has the old hen been broody for eighteen months? Because the bureaucrats have all been wrangling behind the scenes over the horrors of the household means test.

Have the skinflints won? Ask me another!

There are 620,000 dole drawers under the Unemployment Assistance Board. How many will get more? The official guess (for it is only a guess) is 200,000.

How many will get less? The official guess is vague: "Substantially less than 200,000."

What does "substantially less" mean? Nobody knows. It is all paper guesswork.

The old guesses were all wrong. Will the new guesses be right? We may be able to answer that question next July.

Something like one in every three (or four) dole drawers stands to lose.

The new scales start on November 16. During the four or five months after that date 60,000 dole drawers will suffer reductions. The other 140,000 will have their cuts spread over a period of eighteen months.

PASSING THE BUCK.

The increases will cost £750,000. They will be paid within five weeks after November 16—that is to say, before Christmas.

The east wind will be tempered for the shorn lamb by the local advisory committees. The buck has been passed to them. I hope they will handle it with humanity! God save the family! The old dole broke up the family. That is why the family means test was loathed.

It drove sons and daughters out of the home.

It bred hate and discord between parents and children.

It degraded and humiliated decent and upright workless workers.

Will the new dole save the home and the family?

Will it breed love instead of rancour?

Will it fill the empty stomachs of poor fathers, poor mothers, and poor children?

Will it give the family on the means test the same deal as the family on insurance?

The awful rent rack is to be eased a little if the local committees work the rack mercifully.

The school meals of hungry children are not to be deducted from the relief granted to hungry fathers and mothers. That vile devilry of Gradgindery is to be abolished.

CANNOT EAT STATISTICS

The old dole was blind and brutish chaos. Will the new dole give all these

wretched people a fair deal and a square meal?

I hope the new arithmetic is more accurate than the old. Unfortunately, the poor cannot eat statistics or mathematics.

A son of eighteen earning 25/- a week is now to get for himself 20/6 instead of 15/11. A son earning 40/- a week is to get 28/- instead of 21/8. A son earning 50/- a week is to get 30/- instead of 24/2.

Small earnings under 3/- are to be ignored! The old dole gave sons, daughters, brothers, and sisters a third of their earnings up to 20/-, and a fourth over that amount!

They will now get more of their earnings for their own use:— Under eighteen all earnings up to 12/-, and a half over 12/-. Over 18 all earnings up to 20/- or a half over 16/-, whichever is the greater. If the earner is the householder, 5/- more. If the earner is under sixteen, and earning small wages, a third is allowed.

LET THE HAVES KNOW.

I have tried to simplify the muddles and puzzles of the means test in order to let the Happy Haves catch a glimpse of what life is like for the unhappy Have-Nots.

It is good for the over dogs to know how the underdogs groan on the means test rack, with its complicated machinery.

Remember that the Unemployment Assistance Board feeds only a third of the workless workers. Its new scales cover the needs of only 620,000 persons.

Sly poverty postbag from all parts of the country would shock many good folk who sympathise with the poor, but who would be astonished if they were asked the old Quaker question: "How much do you sympathise?"

The stories of starvation, which my readers send me, are not fairy tales.

They are real budgets of real people with real stomachs. They reveal the condition of the poor man and the poor woman and the poor child in millions of poor homes.

It torments me to think of all these homes, which are economic hells.

LET IT STEW.

I wish that all the millions wasted on the sanctioning folly and the Palestine war (for it is a war) could have been devoted to the abolition of the means test and all its callous calculations and formulas.

I wish we could spare more money for our own Abyssinians and our own slaves.

I wish our poor folk could get all the subsidies for sugar beet and all the other quack remedies.

I wish we could salvage the people of Britain instead of salvaging the strangers in strange lands.

I wish our statesmen would let Europe stew in its own variegated juices of hate and fear and come to the rescue of our own kith and kin, who are stewing in the juices of poverty, slums, hovels, garrets, attics and cellars.

Unless we save our own people

THE VIRTUES OF THE NARK

Meditations On Secret Intelligence

By YAFFLE in Reynolds News

The Secret Intelligence Departments of the various countries have been put on their mettle by the accounts of the new secret French aircraft gun.

One cannot avoid conjecturing whether the secret gun is still secret, and what was the market price of the leakage.

This raises the popular question which has never been satisfactorily answered: "Have we a Secret Service Department, and, if so, who's in it?"

There is a common belief, not to be lightly dismissed, that there is no such thing as a British spy, for spying involves certain underhand practices from which any English gentleman would shrink like a woollen vest.

As an ex-member of the Diplomatic Corps, I am in a position to state that in the old days there were no British spies. It was impossible to find an English gentleman, of sufficient breeding and education to know how to order meals in foreign restaurants, who would commit a deceptive act or take an unfair advantage of a potential enemy.

Whenever any foreign traitor, out to make a bit on the side, or saving up to get married, offered to tell me his Government's intentions at a price, I would say, "Sir, I do not wish to know. Should my country attain ascendancy over yours in a trial of arms, it will not be because we have obtained information which others were loath to impart, but because, our hearts being pure, our strength is as the strength of ten."

And he would slink away

they may be tempted to save themselves.

They are heroically patient and frugal, and they flinch from no sacrifice to keep their homes in being and to rear their bairns to manly manhood and womanly womanhood.

If the nation that is comfortable could come into close contact with the nation that is not comfortable, it would not only be sorry; it would be ashamed.

BARE CUPBOARDS.

If the well fed and the over-fed could peep into the bare cupboards of the poor they would be moved by generous compassion, by active comradeship, and by vigorous fellowship.

Millions are to be spent on speed roads for motorists. I wish every motorist would stop and look at the little mean streets and the little mean cottages of the poor.

Alas! the hungry nation is hidden from the nation that is never hungry.

The prosperous south never sees the stricken north. The white areas are separated by a gulf of ignorance from the black areas.

I plead for fewer hard faces and fewer hard hearts. O for more Good Samaritans who refuse to pass by on the other side!

This land is flowing with plenty. It is a rich land, and its pride ought to be stirred by a vision of the needs and wants of the desolate.

Where there is no vision the people perish. May the new dole create a new vision!

It is an open secret that since the Standstill Act was passed in February 1935 there has been waged a bitter struggle between the Ministry of Labour, the Unemployment Assistance Board, and the Treasury. What a battle in the dark! A battle that has been fought over the fate of the poor. There were no war correspondents at the front!

The bewildered people have heard nothing but dim rumours about the struggle among the files, The Blue books, and the pigeonholes.

What we need is a great prophet with a blazing and flaming burning vision of reality. Where is our Isaiah, our Jeremiah, our Ezekiel, or our Daniel?

abashed, touching his forehead as who should say, "This Englishman is not like other men."

THE DARK AND SINISTER BEAUTY

In those days most of the plan-pinning was done by women of dark and sinister beauty. As you have gathered from novels and films, every foreign Government kept a team of beauties, including star and understudies, whose business it was to hang round diplomats and attaches and steal the plans, which for some reason were always kept in their pockets. It was an old diplomatic custom.

These vamps did much to compensate young attaches for being sent away from home during the hunting season. If any member of the Diplomatic Corps found himself short of lady friends in a foreign city, all he had to do was let it be known that he was carrying secret plans, and he would have a dark and sinister beauty following him about like a cat after a fishmonger.

It would be idle to deny that I liked that part of it. I have spent many happy evenings in the company of a d. and s.b. I would fill my pockets with papers and let the lady pinch them one by one until sometimes I simply had to tell her to stop because I was ticklish.

Those were, if I may say so the days. Now, however, things have changed. Plan pinching is not what it was. For one thing, since all those memoirs and controversies about the last war have been published, military plans have no market value. Everyone knows that if any Generals ever had plans, they were the wrong ones. Most of the plans were based on the tactics of previous wars.

Indeed, I hear that one foreign spy went to great trouble and risk to steal a dispatch off one British General, only to find that it was signed by Henry the Fifth, and consisted mainly of an order for the archers to advance.

NO ROMANCE WITH CHEMICALS.

With the exception of an occasional gun or aeroplane, which is immediately photographed and duplicated to all the Governments, the only documents worth pinching are chemical formulae for gases and things. So the attention of foreign agents is concentrated on the laboratories, and espionage has lost its romantic possibilities.

The result is that the scientists get all the vamps, and, in my opinion, a dark and sinister beauty is wasted on a bally chemist.

Finally, foreign competition has compelled us to change our methods. Since foreign countries have challenged our position as the greatest nation, it has become necessary for the British Government to adopt towards foreign Powers those slightly less direct methods hitherto only adopted by the C.I.D. towards godless and seditious working-class organisations.

We have been obliged to recognise the value of the liar and the virtues of the nark. We find the need for men who are patriotic enough to do for their country things which, done for oneself, would get one thrown downstairs and blackballed from the darts club.

In short, we find we need men sufficiently patriotic to sacrifice their private virtues and become dirty dogs for the Fatherland.

It is a pity, but Progress, as I have said before is Progress.

MENZIES FAMILY AND THE "ARGUS".

The proprietors of the "Argus" announce that the sister of Mr. R. G. Menzies, Federal Attorney-General, "has been appointed to an important position on the staff of the Argus and Australasian Ltd."

New Times SHOPPING GUIDE and Business Directory

PATRONISE THESE ADVERTISERS.

Their advertisement helps your paper. Say you saw it in the "New Times."

MELBOURNE (Continued) (Continued from page 2.)

CITY.

OPTICIAN, J. H. Buckham, J.P. Nat. Bnk. Ch., 271 Collins St. C. 831.
PRINTING, E. E. GUNN. Off 600 Lit. Bourke St. Cent. 6021.
QUICK SERVICE TOBACCO KIOSK, Equitable Place. Buy your Smokes here!
TAILOR, Dependable Suit for 130/-. P. Whitcroft, next Newspaper House.
TAILOR, High Class; H. Stackpole, Lang Arc., off 333 Lonsdale St.

DARLING.

ESTATE AGENT, J. White, 1 Illowa St. UY 6521.

ELSTERNWICK.

H. L. SERCOMBE, Pty. Ltd., 70 Glenhenty Rd. Dairy Produce Specialists.
RADIO & ELECTRICAL SERVICES, Mackintosh's, 72 Glenh'tly Rd. L4588.

ELWOOD.

THE DUCHEY LIBRARY, 3 Ormond road. New Books Weekly.

FAIRFIELD.

BUTCHER, 93 Station St. Arthur B. Heath Solicits Your Patronage.

FOOTSCRAY.

BOOT REPAIRS, A. A. Taylor. Station Ramp, While U Wait Service.
MASSEY'S GARAGE, W'twn Rd. The Home of Motor Reconditioning.

GLENFERRIE.

OPTICIAN, W. W. Nicholls, 100 Glenferrie Rd. Haw. 5845.
SUITS TO ORDER from 70/-. A. Sutherland, 184 Glenferrie Rd.

HAMPTON.

BEAUTY SALON, Norma Bell, 133 Hampton St., next P.O. XW2160.
BOOKSELLER, S. J. Endacott, 75 Hampton St. For All Book Needs.
CHEMIST, Rod Burgess. 156A Hampton St. XW 2424.
HOME MADE CAKES, BEAN'S, 140 Hampton St. XW 1787.
TAILOR, R. W. Simpson, Railway Walk. Suits Hand Made from 95/-.

IVANHOE.

BOOT REPAIRS, J. Fraser Solicits Your Custom. 130 Upper H'berg Rd.
UPHOLSTERER, Blinds & Bedding. Duke's, 111 Heidelberg Rd. Ivan. 626.

KEW.

ANDERSON'S, 141 High St. Authorised Newsagent. Haw. 1145.
BUTCHER, S. Daw. High Street, Opp. Union St. Satisfaction, Service. C. KENNEDY. Grocer. Haw. 229. Opp. Cemetery Clock, Parkhill Rd.
DRY CLEANING, Depot & Library. A. I. Fraser, 182 High St. Haw. 3733. E. WHITE. 109 High St. Confectionery and Smokes.
FLORIST, "Mayfair," Haw. 1452 Cotham Rd., near Glenferrie Rd.
GIBSON'S, High St., opp. Rialto Hosiery, Underwear and Aprons.
LADIES' Hairdressing, Hats, etc. Burnie Salon, cr. Cotham Rd. and Mary St.
M. J. MARTIN, 157 High St. Haw. 3794. Shoe Store, Shoe Repairs.
WICKERWARE and Repairs. Pram Renovations. L. Pavitt, 294 High St.

MALVERN.

FROCKS & KNITWEAR To Order. L. M. Fairbrother, 241 High St. (& 55 Koornang Rd., Carnegie).

MORELAND.

BOOT REPAIRS. J. T. Nolan, Holmes St., 4 drs. Moreland Rd.

NORTHCOTE.

GRAY & JOHNSON, Pty. Ltd-Leading Land and Estate Agents. 742 High St., Thornbury.

SANDRINGHAM.

CONFECTIONERY and SMOKES. Gibson's Bay Rd. opp. Theatre.
GROCERS, McKAY & WHITE Bay Rd. opp. Theatre. XW1924.
HOME MADE CAKES.
F. TAYLOR 21 Bay Rd. X.W2048
(Continued on page 7.)



THE NEW TIMES

Published every Friday by New Times Pty Ltd., Elizabeth House, Elizabeth and Little Collins Sts., Melbourne, C.1., Postal Address: Box 1226, G.P.O. Melbourne.

Telephone: M 5384.

Vol 2. No. 35.
FRIDAY, AUGUST 28, 1936.

Making Young Criminals

It was stated in the Melbourne *Herald* this week that the Under Secretary to the British Home Office, after reviewing the latest statistics on juvenile crime, has announced a proposal to take the fingerprints of boys and girls over the age of 14 who are convicted on charges of shop breaking and larceny. The *Herald* commentator went on to say: "The necessity for such action may not have arisen here—yet; but there are plenty of dangerous stimulants to the 'toughness' of our larrikins."

What are these stimulants? You will at once think of the slum surroundings from which most of our criminals come; of the reckless despair that goes with a destitute unemployment, which sees no prospect of an income or of any useful task. You will think of the bitter dissatisfaction bred of the knowledge that, even if a job does come along, the sustenance authorities will insist upon the adolescent's small earnings being thrown into the permissible income pool, so that the last state of the family may even be worse than the first, and so that the growing boy or girl has no chance of saving up for marriage, no hope of ever getting away from the hated slum. You will think of these and similar "stimulants," and you will marvel, not at the toughness of our larrikins, but at there being a tender spot or a law-abiding impulse left in those poor outcasts to whom the law signifies all prohibitions and no rights.

The *Herald*, however, has different ideas as to what stimulates youthful crime. According to it the incentive to shop breaking and larceny does not appear to be poverty at all. "In the book and junk sections of the markets," it says, "you may see long counters, covered with piles of tattered and tenth-hand magazines — mostly

American—devoted to lurid and pictorial reporting of crime. Adolescents are regular visitors to these bookstalls. A few paces away, inspectors keep a watch on the food stores for infringements of the Health Act, but it seems to be nobody's business to keep an eye on the highly seasoned trash with which youth is invited to regale its wandering mind."

So there you are! If only our Customs censorship would do its job more thoroughly we could look forward hopefully to the speedy rooting out of shop breaking and larceny from Australia.

Unfortunately the *Herald* has overlooked two points. The first is that we get far more lurid and pictorial reporting of American crime from the morally tattered Jewish-American films than we do from the imported magazines. For proof turn to the advertising pages of the *Herald* every night. See the long list of films "approved by the censor as *not* suitable for general exhibition," but which anyone may see—and calculate for yourself the revenue which the *Herald* derives by portraying the mental attractions of stories more lurid than are to be found in any of the market literature, and by suggesting, through a liberal use of voluptuous illustrations, the physical attractions of those lady "stars" whose long records of profligacy its "literary" columns so frequently and so faithfully describe.

On top of this there is the *Herald's* own record as a purveyor of the lurid reporting of crime. What about its recent frantic attacks on the Victorian police department for the refusal to make available to its crime reporters all the unsavoury details of every local outrage? What about its pose, then and since, that the glare of publicity is a *deterrent* to crime—the same noble impulse, doubtless, that has long inspired *Truth* to serve up such a wealth of detail from the divorce courts?

The *Herald* cannot have it both ways. We are quite prepared to agree with it that our youth would be better off without a great deal of the trash, local and imported, that is visible on every side. We would agree with it that there is a tendency for this sort of thing to act as a stimulant to crime—but to crime against morals, and not to that type of crime, which alone seems to exasperate the *Herald*, namely, crime against *property*. We have not noticed many of the lads and lasses from Toorak taking to shop breaking and larceny after a course of American magazines, or even of the *Herald's* syndicated "Famous Trials of Lord Darling" (which of course have the saving grace of dealing with respectable *British* crime), so at the worst it would seem that such material presents nothing more than a means to what is already a desirable end—that is, the need of the destitute to satisfy their urgent wants. And in the last

CHEMISTRY WRECKS THE FARM

A summary by *Social Credit* of an article by Wayne W. Parrish and Harold F. Clark in *Harper's Magazine*, which gives a glimpse of the abundance that science has made possible with less and less human labour.

Agriculture, the U.S.A.'s largest single business still remaining in the hands of private citizens, is in the midst of a scientific revolution. In 1790, 90 per cent, of its population was engaged in agriculture. In 1930 this ratio had fallen to 20 per cent.

But not even that 20 per cent, of the population is needed, and 85 per cent of all agricultural products entering trade are produced by half the farmers of the country. Half the farm population, by slightly increasing their efficiency of operation (an extremely simple matter), could produce 100 per cent, of all agricultural products now entering trade.

MOTORS DON'T EAT MEAT

The elimination of the horse by the petrol engine has reduced the consumption of food as sharply as if 40,000,000 persons had stopped eating. Even the substitution of motor transportation for walking is estimated to have so reduced the energy requirements of the population that the consumption of meat decreased by 15 per cent, during the decade 1920-30. The 10,000,000 head of cattle that this reduction represents would have consumed as much food as 50,000,000 persons. The demand for agricultural products as a whole declined 17 per cent, during that decade.

American agriculture, says Dr. O. M. Wilcox, agrobiologist, in his "Reshaping Agriculture," is only 11.3 per cent, efficient today on the scale of the most efficient methods. If the farmer is even now able to produce enormous surpluses, what will happen when the efficiency level is doubled?

The average yield of corn in the U.S.A. is 25.5 bushels, but a yield of 225 bushels an acre has actually been reached. The average yield of cotton is 0.32 bale an acre; but the U.S.A. can raise 4.6 bales an acre. The present-day yield of wheat is only 8.4 per cent, of the calculated possible yield if the best practices were used. And so it goes with all the major crops.

SEED TO CORN IN A FEW HOURS

Controlled agriculture uses no land at all, and yet opens the way to fresh crops every few weeks all the year round. Since soil is almost useless anyway, the plants are grown without it in metal trays in oven like cabinets. The plants supply their own heat, and only a few hours of work daily are needed to supply water to the trays in which have been placed a few ounces of chemical food for each kind of crop.

The crop grows miraculously. A tray of seed corn begins to sprout within a few hours, and in 10 days is a foot high. The seed germinated is said to produce five times the volume of seed planted in the ground. Dairy farms find the process economical.

Synthetic production of agricultural products began 75 years ago, when the chemist found that he could completely eliminate the cultivation of natural dyes by synthetic production in factories. As a result more acreage in indigo over the world disappeared than is needed to grow cotton in the U.S.A. today. The growing of vast quantities of madder also stopped within a few years.

resort, seeing that this end is a part of natural law, and seeing that man-made laws are alone preventing our destitute youngsters from getting access to their natural rights, it becomes a matter for serious question whether those who impose and uphold such laws (commonly known as "sound finance") should not be arraigned as accessories in most cases of shop breaking and larceny. And in this we include the *Herald*.

The synthetic industries have already broken numerous monopolies held by one or two countries. Dyes and perfumes have largely been eliminated from foreign trade. Nitrate-fixation processes broke the Chilean monopoly of nitrates. The Japanese monopoly of camphor was broken by German synthetics. Synthetic rubber will break the Dutch and British monopolies.

Although rayon has not altogether replaced natural fibres (about 75 per cent, of its composition is cotton linters—the short, poor cotton—and 25 per cent, is wood pulp), it nevertheless has played hob with the textile industry and the production of natural silk.

The chemist found that the common base of cellulose for all textiles is obtainable, not only from certain trees and plants, but from virtually all fibrous growth, including even weeds and cornstalks. The laboratories are only now struggling with the cellulose problem, but the strides made in artificial textiles have opened the way for a myriad of other products, for the cellulose base can be used for plastics in housing, interior finishing, enamels, laminated plastic tiling, and a host of other items. Fine lumber becomes unnecessary when any kind of fibrous material, even weeds, is suitable as a base for plastic houses.

BULGARIANS DON'T LIKE IT

Perfumes once supported a vast agricultural population, but today the bulk of perfumes are synthetic. To produce a pound of Bulgarian rose oil requires from 250,000 to 750,000 roses. The chemist produces unlimited quantities of synthetic rose oil at a fraction of the cost of the natural. Natural leather is disappearing under the strain of competition with substitutes. And the paint and varnish industry has been transformed by synthesis.

Virtually all foods, from wheat and corn to beans, can be made in the laboratory. One of the outstanding achievements to date has been the manufacture of butter substitutes.

Only a few months ago, the first two "synthetic" sheep in the history of the world were slaughtered with appropriate academic ceremony at Cornell University. These two sheep had never tasted a blade of grass or a kernel of grain. They were weaned from their mothers early and placed on a diet of synthetic mixture of casein, cellulose, starch, vitamin concentrates, and salts. They grew to maturity rapidly; they were beautiful sheep, their wool was excellent, and they were free from a parasite found in most sheep in the region.

Gone now is the old economics of Ricardo and Malthus, which maintained that good land is getting scarcer and scarcer, and that population is overtaking the food supply. The perfection in Germany in 1913 of the process of nitrate fixation ended forever the threat of diminishing fertility of the soils. Now, with the development of intensive agriculture and synthetics, both the land and food problems that tormented the 19th century economists have been solved.

Henry Ford Employs 326,000 Horse Power

Hale and ebullient in a grey tweed suit and straw hat, says "Time" (New York) of July 27, Henry Ford stepped briskly into the powerhouse of his huge River Rouge plant one morning last week, accompanied by son Edsel and other princes of his empire. The wiry old motor manufacturer, who will be 73 next week, stopped to chat with news hawks, glancing fondly and frequently at a newly installed steam turbine generator towering 21 feet from the floor.

As part of his 37 million dollars expansion and modernisation programme, Mr. Ford needed more current for welding and melting. His new 110,000-kilowatt generator increases the total plant capacity to 326,000-horse power, makes it the biggest steam-powered generating station in the world. The machine cost 4,600,000 dollars, weighs 2,000,000 lb., operates at a temperature of 900 degrees, a pressure of 1200 lb. per square inch.

The new generator, proudly delivered by General Electric Co., was not to be put "on the line" without ceremony. Mr. Ford spied G.E.'s Chief Turbine Engineer, Arthur R. Smith, at the control station, joined him there. A Ford steering wheel, shoulder-high, had been hitched to the release valve. On the governor two V-8 emblems would begin to move, as the giant got under way. Mr. Ford gave the wheel seven or eight turns. Nothing happened. The Master of Dearborn frowned, turned to Engineer Smith, and his lips seemed to frame the question, "What the hell?" Smith signalled to keep on turning.

After three more spins of the wheel, steam hissed from the boiler, and the emblems began to twirl slowly. After that the smile did not vanish from Mr. Ford's face, except when a photographer dropped his flash bulb, scattering magnesium foil across the immaculate floor.

* * *
326,000 horse power in one factory! The energy of 3¼ million men! And some of our local geniuses still believe that machinery does not displace human labour.

A REMINDER!

Social Credit Speakers from Overseas

In addition to the invitation extended to the Dean of Canterbury (Dr. Hewlett Johnson), it has been decided to invite the Earl of Tankerville, one of the most prominent Social Credit speakers in Britain, to give a series of public addresses in Australia. The Earl of Tankerville is expected to arrive in February next, and Victoria's quota towards the expenses will be £240. One-third of this will be required immediately, and one-third upon the Earl's arrival in Australia. Guarantors may expect to be reimbursed out of the net proceeds of the tour.

Guarantors are requested to fill in and post the form below. Cash need not be sent until requested.

GUARANTEE FORM.

The Earl of Tankerville's Lecturing Tour

The State Secretary,
Douglas Credit Movement of Victoria, Room
8, Block Arcade, Melbourne

I, the undersigned, will, if called upon, subscribe £..... to the above fund.

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

THE PRINTED WORD
in
Pamphlets, Booklets, Leaflets,
Weeklies, Monthlies, Annuals,
Newspapers, Magazines, or
Books
EXCELLENTLY AND
ECONOMICALLY
PRODUCED
By
THE ADVOCATE PRESS
309-319 LONSDALE PLACE
MELBOURNE
Phone 6831 (3 lines)

RED HERRINGS NEVER DIE

By AQUARIUS

It is proverbial that red herrings are gifted with immortality. At this point, however, their similarity to old soldiers ceases, for they do not appear to fade away.

The banking swindle was fully exposed by Major Douglas in 1919, and the principles of reform were then expounded in all their essentials. Since then the catch-cries of inflation, of printing-press creation of wealth, and of "Who will do the dirty work?" have been dragged forth to duty unceasingly, though long ago shot to tatters.

It is not only in phrases and catch-cries that we must learn to look for red herrings. The best way to keep people from concentrating their attention on a common foe is to set them fighting each other. *Divide et impera!*

The last few centuries have witnessed a steady consolidation of banking power. Attendant on this increase there has been an unending series of dogfights between various sections of the community. The monarchy and land-owning aristocracy have been respectively deprived of sovereignty over money and of ownership of their estates. Religion has been set against religion, capital against labour, and socialist against non-socialist. There have been fights over protection and free trade, fights for the right to vote, and fights between nations. In all of these fights the banker has been unofficial handicapper. He has held the coats and gone through the pockets while the fighting waxed hottest. The power of the purse, which the people fondly thought they were fighting for in the seventeenth century accrued, not to the people, but to the banking system through the Bank of England. Both the monarchy and the people were left stranded. Unredeemable debt, growing taxation and a steady filching of purchasing power through rising prices are gradually reducing the whole community to a common level of degradation. The right to vote, so hardly won, has turned out to be a thing of nothing worth. A modern election has been reduced to something akin to a picnic race, save that punting has been made compulsory (£2 penalty), and the favourite has no chance of winning. Mass voting, like mass betting, merely decides what policy shall be favourite, but it cannot make the favourite win. On the other hand, the bankers can make the favourite run a very bad last.

RED HERRING AUSTRALIENSIS.

The red herring very quickly became acclimatised after its

introduction to Australia early in the nineteenth century (see any Bank of New South Wales advertisement). One of its most peculiar manifestations is to be found at present in Adelaide at the Premiers' Conference and Loan Council meeting. It is the claim that the States are poor because the Commonwealth is rich, and has clearly been spawned by that venerable herring, "The poor are poor because the rich are rich." A further variant of this one is the suggestion that the States are tied to the chariot wheels of the Commonwealth, whereas under the Financial Agreements the States and the Commonwealth are tied to the chariot wheels of finance. The Commonwealth occupies its present position of advantage merely because it suits the bankers. Let the Commonwealth Government breathe one breath of monetary reform and the bankers will set about restoring State rights and may even promote a secession campaign. (The disemboweling of New South Wales was seriously considered when Lang was Premier.)

Another peculiar Australian species of herring is the Premiers' Plan, which, through the black magic of the Laughing Cavalier of Carlton (Prof. Copland) was able to disguise its enormous inflationary and totally unorthodox proportions by emitting a smoke screen of common sacrifice. The magician is now on his way to Wall Street to tell the keepers of the local ponds (whose New Deal herring is pretty sick) just how it was done, and how the great majority of Australians haven't got the smoke out of their eyes yet. £20 millions of Government created money is inflation, whereas £85 millions of bank-created book-entry debt money is not!

THE INTERNATIONAL HERRING

The "one big world problem" herring and its brother at Geneva are also hardy doers. But perhaps the most virulent of international herrings at present being led forth to battle are Fascism and Communism. Present events in Spain, coupled with the ranging on different sides of Germany-Italy and France-Russia, represent a colossal attempt on the part of bankers to divide the world on the twin issues of Fascism and Communism. These are presented as the only possible alternatives facing a distraught world.

The revolutions of Russia, Germany and Italy were not achieved without assistance from the world

bankers, and there is more than a suspicion that finance in each case was largely arranged by the Schiffs and Warburgs of Wall Street.

There is no fundamental difference between the beliefs, philosophies and social aims of Communism and those of Fascism. Both systems imply dictatorships over the people. Both Communists and Fascists believe in the work State. The individual in either case must eat, do, wear and think what he is told. The State is elevated into an authority from which there can be no appeal, and the individual is subjected completely in the interests of external organisation. The alleged differentia between the systems—internationalism as against nationalism and Jew-baiting—is purely superficial. It is sufficient to say that the readiness of Germany and Italy to get into the present scrap speaks little of their strict national resolve to keep within their own borders and refrain from converting the world.

Bankers have nothing to fear either from Communism or from Fascism. It is a case of heads they win, tails we lose. The pyramid-controlled, regimented work-State is what the bankers are after, and what either Fascism or Communism will give them.

WHAT OF ECONOMIC DEMOCRACY

The present social structure is pyramidal in form, with the banking community at the apex.

Beneath the apex are the higher, middle and lower classes of society. These three classes have interests and purposes to serve which coincide, whereas the banking community has interests and purposes to serve which are completely irreconcilable with those of the whole of society outside.

It is the interest of the whole of the people to have economic security, to produce and consume to the utmost of their capacity or desire, and to have freedom of choice as to whether they will or will not join in any enterprise.

It is the interest of the bankers to deny such security and freedom, and to keep things going at a mere subsistence level.

Unfortunately, only a few people in each of the higher, middle and lower classes of society have yet realised their community of interest and the nature and locality of the common enemy. The majorities are too pre-occupied with the mutual conflicts on derivative issues, which divide them from each other (e.g., wages disputes, trade rivalries, questions of public and private ownership, etc.). These circumstances favour the longevity of red herrings, and the attention of the people can be diverted from their unconscious collective conflict against banking policy.

It is the function of the Social Credit Campaign to make this conflict conscious in all three orders of society, and every possible method of propaganda should be used. The lower strata of society must content themselves with advertising their helplessness and so arousing interest in its cause and consequences. The middle and, particularly, the most favoured classes of society have the best opportunities of attacking the bankers with the least fear of annihilation. They will be encouraged to exercise these opportunities by the

SHOW WEEK DEMONSTRATION,

Melbourne Town Hall,
Tuesday, September 22, 8 p.m.

TOWN AND COUNTRY SUPPORTERS.

Helpers are invited to assist in the great Publicity Campaign throughout the State. Write at once to Headquarters, Room 8, Block Arcade Elizabeth Street Melbourne and you will hear what you can do.

knowledge that there is solid support from below.

The consequences of plain Mick Murphy throwing a brick through a banker's window as a protest, and, say, the Governor-General doing the same, are altogether different. Mr. Murphy can be laughed out of court, but the bankers would be loath to allow the Governor-General into the box to explain his grievance, more especially, as Arthur Brenton has pointed out in the *New Age*, if the back of the court were full of Mick Murphys ready to applaud.

The bankers have hedged themselves about with all manner of constitutional protection, and, as they have done so "deliberately, it must be taken that they intend to invite unconstitutional action for their removal. They will have themselves to blame if this should occur. At the present stage, however, education and advertisement will have to proceed considerably further before even the higher orders of society can make any real attempt at liberation. As the classes of society to be educated are so diverse, it is folly to attempt to force all Social Credit activity into any one channel. Guerilla tactics are the most difficult to meet, and what is called for is the widest possible range of spontaneous action. Above all, there must be stimulated an appreciation of the community of interest of all classes of society in the fight against the banking combine, and careful watch must be kept to avoid the chasing of red herrings.

The position may at times appear hopeless, but it is to be remembered that the pyramid form of control, though hardest to attack from outside, is the most susceptible to blowing up from inside. There is the further consideration that every victory a parasite wins over its host brings the parasite closer to its own destruction. The banking system is essentially parasitic, and bankers well know that life holds no prospects for a louse when there is nothing left to prey upon. This consideration will probably lead them to keep things going at or above the subsistence level for a sufficient time for the crazy arithmetic of their system of numerals to send the whole structure of finance crashing.

SOCIAL CREDIT SPEAKERS' CLASS

A Speakers' Class is being held every Tuesday night at 8 o'clock.

Location: Douglas Credit Rooms, Room 8, 1st Floor, The Block, Elizabeth Street.

Mr. John Reid conducts the class.

If you wish to become a public speaker for Social Credit and the Electoral Campaign, register by sending in your name without delay to H. ALLSOP, Hon. Sec., Speakers' Class, c/o the above address.

LETTERS TO THE EDITOR

ANOTHER CONTINENT TO DEFEND

While R. G. Menzies and all his friends are eating their heads off at dinners to have the opportunity of telling us how we need immigrants and armaments to defend adequately this great and sparsely inhabited continent; while schemes are on foot to guarantee to immigrants positions—that is, incomes—which are not made available to hundreds of thousands of our present population, we now learn that the Commonwealth is this week assuming control of another area. This territory, in the Antarctic, is almost as large as Australia itself, is totally uninhabited and is reputed to be rich in mineral deposits, bird life and fur-bearing animals, and capable of great economic development.

Who, it may be asked, is to defend this area? What great possibilities it presents for the war exploiters of the future! Admittedly unable effectively to populate Australia itself or to develop its huge resources under the present mad money system, the Commonwealth assumed control of New Guinea and now adds another

"Aborigines cost the State about 7/6 a week in Victoria, according to the Vice-Chairman of the Board for the Protection of Aborigines (Mr. L. L. Chapman)." — Melbourne "Herald," August 20.
The sustenance rate for white children has just recently been increased from 2/6 to 3/6 per week.

continent in a different part of the world! No wonder the rest of the world, as Archbishop Head says, is looking to Britain—but the look will be that of the glassy eye.

J.M.

THE PRICE OF MILK

When a Milk Board was proposed last year, one of the principal advantages suggested was that with the elimination of a large number of uneconomic small rounds the cost of delivery would be reduced and people would get better and cheaper milk.

The chairman of the Milk Board (Mr. E. A. Kendall) tells us in last week's *Herald* that already 70 milk sellers had been eliminated, but that the board was not contemplating any alterations in price.

Will the chairman tell us how many businesses must be eliminated (1) before he contemplates the promised price reduction; (2) before the contemplation becomes a reality?

"STILL WAITING."

TAXATION (A SIGN OF SERVITUDE)

and

NATIONAL INSURANCE

(A MESMERISM BY SYMBOLS)

In response to many requests by readers of the "New Times," the series of articles on taxation and national insurance, recently contributed to our columns by Mr. Bruce H. Brown, has now been reprinted as a 72-page brochure.

No student of economics or monetary reform, no person opposed to our ever increasing load of taxation, no one who wishes to understand what national insurance really implies, should fail to secure a copy of this frank and complete exposure by a master of the subjects.

You will find "Taxation And National Insurance" direct, simple and convincing.

Price, 1/-; posted, 1/1

Available from—

NEW TIMES PTY LTD.

ELIZABETH HOUSE (BOX 1226, G.P.O.)

MELBOURNE

SECOND EDITION

The Story of Money

And Its Management

How many times have you been asked for a short, simple explanation of Social Credit? How many times have you found your chief difficulty in your questioner's ignorance of the very elements of today's monetary system?

What is money? How many kinds are there? Who invented it, and why? How much of it is there, and how much should there be? Who makes money? How is it issued? Who destroys it? Why do banks pay interest? Why are we short of money? These and numerous other things you need to know about money are simply and fully explained.

Give "The Story of Money" to your friend and you will have no difficulty in making him understand Social Credit.

64 Pages—1/-; Posted, 1/1

Obtainable from

NEW TIMES PTY. LTD.

Box 1226, G.P.O. Melbourne

Or through your Newsagent

A CRITICISM OF PROFESSOR COPLAND (And a Couple of Others)

By BRUCE H BROWN

(Continued from our last issue.)

(IV.)

If it is true that Professor Copland is going to America "to make a real contribution to American economic knowledge," as Sir Herbert Gepp declared, then the true purpose of his world tour in 1933 was not previously revealed, for on that occasion we were told that he went to Harvard to gain knowledge from the experts there. Now apparently, he is going to give knowledge to them. On April 13, 1934, the Melbourne *Herald* told us this:—

"Professor Copland has just returned from a world tour, during which he made an intensive study of conditions overseas, and came in contact with all the leading men of affairs who are tackling the big economic problems of the day. He attended the World Economic Conference in London, the Assembly of the League of Nations at Geneva, conferred with the Governor and economists of the Bank for International Settlements at Basle, met the members of the American Economic Association at Philadelphia, whom he addressed on the Australian policy during the depression, and lectured at Harvard, Toronto, and Cornell Universities."

You see, although his job is "to understand the economic forces at work" he was put up as an authority on Australia's *policy*, to ex-

mind again the words of that remarkable man who, in 1924, told us that "the world in general, and Europe in particular, is undoubtedly settling down to a policy of intensive production for export, which must quite inevitably result in a world cataclysm." Was he right or was he wrong?

BOOMS AND SLUMPS

Henry Ford, another man of wide experience and proved humanitarianism, has written: "Although money is supposed to represent the real wealth of the world, there is always much more wealth than there is money, and real wealth is often compelled to wait upon money, thus leading to that paradoxical situation—a world filled with wealth but suffering want." We know from our own experiences that this is true, but the "recognised" authorities talk about anything but that. Not only so, but in order to "impress" politicians and businessmen they actually helped to intensify the want when the obvious necessity was to distribute the plenty. They harp on the "stimulation of investment," which would mean the creation of more wealth without any regard to the people's ability to buy it.

Last week we quoted the statement of Professor Copland that the Social Credit proposals were "too good to be true," a statement that was almost immediately echoed by one of the official banking publications. Side by side with this we want to put the declaration Sir Basil Blackett, one of the directors of the Bank of England, as follows:—

"It may be that even now, just round the corner, there is waiting for mankind some very simple device, comparable to the use of the cypher in numerical notation or to the placing of the axle under the centre of the carriage, which will revolutionise our *financial theory and practice*, and save future generations from the recurrence of the disastrous sequence of boom, slump, boom, slump."

Please read that again. It is an open admission from a Bank of England director that the disastrous sequence of booms and slumps can be prevented by a change of financial theory and practice, yet instead of dispassionately examining the Social Credit proposals to see whether they may be the "simple device" referred to (and a rapidly-increasing number of us are satisfied that they are what mankind really yearns for), the Professor merely says they are too good to be true, and tells Professor Murdoch that "it is a well-recognised fact in economics that there are alternate periods of depression and prosperity." We know only too well that depressions have been brought about at more or less regular intervals, but, of course, it would be too silly to inquire why, or to see whether we could find an effective way to prevent the repetition of such absurdities in a world so richly endowed with every material thing for the community's comfort.

THE SIGNIFICANCE OF THE EVENTS PRECEDING THE PREMIERS' PLAN

When we come to think over the events of the past few years we begin to realise their significance. Immediately Mr. Bruce's proposals for the withdrawal of arbitration facilities and the undermining of our living standards were so decisively rejected by the people of Australia, the London bankers determined to bring this about in another way, and refused to continue the credit facilities, which had been extended so freely to Mr. Bruce's Government. This action on the part of the London bankers coincided with the fall in prices, engineered by the Federal Reserve Board of America, and

serves to remind us of the words of Ramsay MacDonald, who, in 1923, wrote:—

"If international finance is to fight within itself, the battle is to strew the world with industrial debris; if it is to combine, the slavery of labour, both in its aspect of toil and of management, is inevitable, and *the politics of the world will become the will of finance*. For finance can command the sluices of every stream that runs to turn the wheels of industry, and *can put fetters upon the feet of every government that is in existence*. Those who control finance can paralyse the nation . . . And in all their transactions their own interests are put first . . . they fix exchanges, bank rates, capital values: they can tighten or loosen the purse strings of governments and manufacturers; they control the means upon which the political and industrial state depends for its existence. If a Labor Government came into power they could starve it. *A financiers' counter-revolution would be more effective than a soldiers' one!*"

That is precisely what they did to the Scullin Government and it would almost seem part of a premeditated revenge for the rejection of their special darling, S. M. Bruce, and his reactionary proposals at the hands of the Australian people, through the ballot-box.

Following their attack on the Labor Government elected by the people of Australia in 1929, they made a similar attack in 1931 on the Labor Government elected by the people of Great Britain, the leader of which was none other than the same Ramsay MacDonald. For hair-raising details of some of the events of that particular period, reference should be made to "The

There is no reason at all why anyone should be hungry at the present time. The way to make farming pay here and elsewhere is not by subsidies and tariffs and restrictions, but by increasing the purchasing power of the millions of consumers of foodstuffs.

—Lord Strabolgi, in "Reynold's News," July 19.

Story of a Great Betrayal," by the Rt. Hon. A. V. Alexander. First Lord of the Admiralty in the Labor Government, but we might treat ourselves here to the following extracts from the Melbourne *Herald* relating to the "British Crisis" of 1931:—

"One of the chief reasons why the Prime Minister of England, Mr. Ramsay MacDonald, hurried from his home, was a serious letter addressed to the Government by the City of London bankers, *couched in the plainest terms*, urging drastic retrenchment. . . . It was learned that the bankers were in close consultation with the Government throughout the night, Sir Josiah Stamp and other Bank of England directors having a meeting place at the Treasury . . . The bankers tonight again brought pressure to bear on Mr. MacDonald. . . . It is understood that attention was drawn to the *New York Federal Reserve Bank's offer to renew 50 millions of credits only if the budget was balanced by definite economy proposals.*"

Precisely the same method as was applied against the Australian Government, and part of the world-wide plot, with the British Treasury as the meeting place! No wonder Montagu Norman said that the only difference between the British Treasury and the Bank of England is the same as the difference between Tweedledum and Tweedledee! Here we saw the Federal Reserve Board in New York, which had already brought about a serious dislocation of prices, dictating the Budget of England, and yet we poor deluded fools still sing blithely "Britons, never, never, never, shall be slaves!" What are we to say of the conduct of a man who so obviously understood the true position and yet so abjectly surrendered to the dictation of the private financier and permitted the crucifixion of his fellow Britons?

ROTHSCHILD'S THREAT

This, however, is not our immediate purpose. What we are particularly concerned to do now is to give further publicity to the *warning* issued to British electors by Lord Rothschild, the international banker, on October 21, 1931, as follows:—

"At this vital moment in the history of the nation and the world everyone must face the fact that if the pound sterling loses any further value large numbers of our people will starve, and if the Socialist Party is returned to power *the rest of the world will see to it*, by lowering the exchange, that our food which we must import will cost so much that many people must starve. If you have one spark of love for your country, your family and your children, you will vote for the National Government. Not to do so will be betraying your country, your friends, and your families to ruin."

When Lord Rothschild referred to "the rest of the world" he meant himself and his fellow international bankers. The same sort of threat was circulated prior to the Australian elections of 1931, to the recent elections in New Zealand and France, and we are seeing evidences of its also in the American Presidential election now in progress.

As soon as there was a change of Government, both here and in England, and men entirely amenable to the will of the financial lords of creation were selected as members of the Cabinets, the bankers of the City of London lifted the financial boycott. Surely Professor Copland does not have to tour the world to learn of that, particularly when he himself has publicly admitted that the work of the economist is "to endeavour to understand the economic forces at work . . ." and that "accuracy in all things is desirable." If he does endeavour to understand the forces at work, then it is necessary for him first to identify them and then to investigate causes, but these he religiously avoids. And if he does endeavour to be accurate in all things, why is he so silent on the fact that there is an abundance of all the material things required for the physical comfort of every citizen and that the citizens are denied them only because they lack the means of access—*money*? He never discusses money, and in this

regard, is either in a state of mesmerism or is not straightforward.

BANKERS INTERRUPT CABINET

Further evidence of the forces, which rule Cabinets, was given by the Melbourne *Age* of January 15, 1932. The report had the following headlines: "Federal Cabinet Interrupted by Bankers," "Immediate Conference," "Preparing for the Loan Council," and read as follows:—

"The meeting of the Federal Cabinet, which began this morning and was to have been continued tonight, was *unexpectedly postponed*, owing to the arrival in Canberra about 7, p.m. of the Chairman of the Commonwealth Bank Board (Sir Robert Gibson), and the Governor of the Commonwealth Bank (Mr. E. C. Riddle) it is understood that the purpose of the visit was to discuss arrangements for the scheduled meeting of the Loan Council on 28th January. Accordingly, the Prime Minister (Mr. Lyons), the Attorney-General (Mr. Latham), and the Assistant Minister to the Treasurer (Mr. Bruce) conferred with the bank officials tonight . . . The object of the meeting was to make the new Prime Minister thoroughly familiar with the financial position before the meeting of the Loan Council."

We may assume from this that Messrs. Latham and Bruce were already sufficiently instructed and had already demonstrated their dependability in serving the bankers' interests. Professor Copland knew of the relationship between Sir Robert Gibson and Montagu Norman, and must also have known what the latter had just previously forced on the British Government, but, despite this, and his own acknowledgment that it was his duty to understand these forces, he told us nothing whatever about them, and made no effort to give any explanation of them. Here was a concrete instance of the banker overriding the Government while the "recognised" economists remained dumb, and in passing it is interesting to note that Mr. E. C. Riddle, the man who attended with Sir Robert Gibson, has not only had two trips abroad since then but has also become Sir Ernest Riddle. Professor Copland himself has also been included in the "Honours" List!

(To be continued.)

President Roosevelt has announced that he is starting on his cruise off the coast of Maine on July 11 (says Reuter).

Another visitor to Maine at the same time as President Roosevelt will be Mr. Montagu Norman, Governor of the Bank of England, who is now on his way to the United States.

—London "News Chronicle," July 13.

found it to "the leading men who are tackling the big economic problems" but making no impression at all on them. From the point of view of the community's progress, everything of public importance with which he has had anything to do has proved a fiasco. Perhaps this is why he is put forward as the person to whom we should look for guidance. But somehow the facts of the situation are not working out too well for his reputation.

PRODUCTION FOR EXPORT

Speaking to the Commercial Travellers' Club at Melbourne on July 4, 1931, he said: "What we must consider is that there would be unparalleled disaster if any serious reduction in exports production took place," but Mr. Bruce came specially from London in 1934 to tell us to limit our production for export, while Mr. Menzies has just returned from the same place convinced that "the time was past when Australia could rely upon unlimited markets abroad for her produce." In fact, he is at last prepared to admit that the market right here in Australia is the best from every point of view. But the professor who "inspires" the University and who has again gone abroad with a flare of trumpets shows no sign of departing from his archaic and, in the light of current events, idiotic notions. This is where we should call to

THE—

"Queensland

Social Credit News"

Edited by HALL THOMPSON

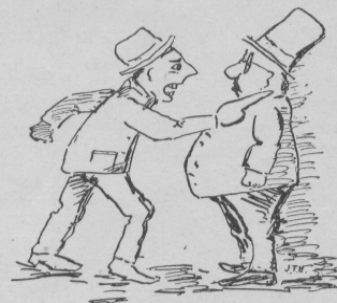
A hard-hitting Douglas Paper—just a little different. 2d monthly.

Post Free. 2/6 for 12 issues, from—

INTERNATIONAL PUBLISHING COY.,

161 Queen Street, Brisbane, Qld. Or order from your local newsagent in all the States and New Zealand.

DO NOT ARGUE ABOUT SOCIAL CREDIT



WITH—
THE POLITICIAN
THE BANKER
THE ACCOUNTANT
THE BUSINESS MAN
GIVE HIM A COPY OF

"CAPITAL AND INCOME"
AND TEST HIS INTELLIGENCE.

"CAPITAL and INCOME"

By Joseph T. Hollow, M.B., Ch.B.

Price, 6d.; posted, 7d.

Order your copy from

NEW TIMES PTY. LTD., Box 1226, G.P.O.,

Melbourne,

or through your newsagent.

EUROPE IN PURSUIT OF THE LARGER LUNACIES

Disordered Europe, fantasy-led, continues in pursuit of the larger lunacies.

Commodity-wealth fills her factories and blossoms in her harvest-fields; she sabotages it lest her semi-starved millions should benefit. Cheap power, seen wherever the dynamo spins or the internal combustion engine thuds, offers progressive release from toil; she inhibits its use and binds again the peasant to his sweating labour. Gold from the ends of the world pours in upon her; she buries it deep in the earth and by fetish-worship makes it god—the God Melkart, eater of children. Freedom, peace and economic democracy are hers, given the will to seek them; yet she drives ever faster toward auto-cracy, "totalitarianism," armaments and the negations of liberty.

Hate and fear, frustration and the menace of war are the determinants of Europe's political and economic life today. Hate between the "haves" and "have-nots"—the "have-nots" in ignorance of what they might have. Fear, because of the ever-accumulating rancour of unnecessary economic rivalries. Frustration, so that increasingly the dispossessed believe there is but one way out of their degradation—the way of revolt and bloodshed. And, over all the minor neuroses of the individual nations, the major conflict projects itself in a nightmare race for the multiplication of guns and forts, aeroplanes and warships, poison-gas and the rest of the appalling ingenuities of death.

On a far vaster and grimmer canvas, Europe in this age of power and wealth repaints the spectacle, enlarged a hundredfold, of the condition of England nearly a century ago when Carlyle's "Picturesque Tourist" rode away from the workhouse of St. Ives in Huntingdonshire, reminded of Dante's hell.

"With unabated bounty," wrote Carlyle, "the land of England blooms and grows; waving with yellow harvests; thick-studded with workshops, industrial implements, with fifteen million workers understood to be the strongest, the cunningest and the willingest our earth ever had; these men are here; the work they have done, the fruit they have released is here, abundant, exuberant on every hand of us; and, behold, some baleful fiend as of Enchantment has gone forth saying, 'Touch it not, ye workers, ye master-workers, ye master-idlers; none of you can touch it, no man of you shall be the better for it: this is enchanted fruit.'"

Will Europe ever free herself from such enchantment? Little as yet shows that she even wishes to turn against the spells of her witch doctors. Those whose business it is to assess and forecast talk gravely of "Recovery or Relapse?" and warn us that the nations are still struggling hard to avoid the abyss to the brink of which the Great War brought them.

True, industrial production, led by Soviet Russia, has recovered to the level of 1929 — that dubious high-water mark before the economic tide left

A. C. Cummings, European correspondent for a chain of Canadian papers, discusses Continental affairs in "The Fig Tree," the new quarterly review edited by Major Douglas.

the world stranded. Unemployment has lessened in many countries. Prices for agricultural products have improved somewhat. And so on. But how much of this economic betterment is due to unparalleled armament schemes; how much to conscription and colonial war that have put hundreds of thousands of men in uniform to be maintained at the taxpayer's direct expense; and how much Nature's and man's sabotage of food-crops has helped, the relevant statistics fail to indicate.

FRANCE'S SHADOW SHOW

More obvious than the economic trends, because the newspapers dramatise it daily, is the political shadow show behind which they operate. France has a new government. It is a colour scheme of pink and red with neutral tints to help out the pattern. Its supporters talk of a struggle that "may well decide the fate of democracy in France." The overthrow of the regents of the Bank of France is what is meant. But the enemy is not one to be frightened by Socialist battle cries. It has a century or more of experience of governments and its sets them up and knocks them down with the skill of an accomplished ninepin player.

The Bank of France is a Napoleonic creation. It is a private firm with about 40,000 shareholders. Only 200 of these, however, can vote for the regents who are the dictators of policy and the controllers of all its affairs. There are eighteen regents in all; the State appoints the governor and two vice-governors, and there are three representatives of the Treasury. The remaining dozen regents represent banking, industry, commerce and agriculture. Included are nominees of such financial houses as the Rothschilds, the Hottingeurs, the Neuflices, Lazard Freres, the Wendels, who are all-powerful in the steel industry, and the de Vogues, a noble family interested in chemicals and armaments. By means of interlocking the directorates, the Bank of France and the Comite des Forges, a body whose ramifications extend through all French industry, virtually run the country. They own newspapers, they control armaments through the Schneiders and the Creusots, and they get rid of the Cabinet whenever they have a difference of opinion with the ministers.

The Bank of France can engineer a monetary "crisis" whenever it likes. Through it the Government has to obtain short-term loans on the security of Treasury bills. Consequently its grip on the nation is amazingly strong. The "two hundred families," as the regents are called, have insisted on the maintenance of the gold standard; they have refused to allow money

to be spent on big public works; they have favoured rigid national economy and wage-cuts, with the inevitable decline of purchasing-power and the accentuation of unemployment; they have damaged France's foreign trade and curtailed industrial output. But—so great is their power—they have so far "got away with it."

Now comes M. Leon Blum and his alliance of Socialists, Radicals and Communists with threats to nationalise the bank—he has already changed its governor—the railways, and the armament firms, to restore wages to former levels, to give industrial workers a forty-hour week and to float huge loans for public works—a remedy for unemployment especially favoured by the Communists. The new Premier finds the Treasury empty and the budget unbalanced—a fact, which worries him, as an orthodox economist, a good deal. He promises not to devalue the franc, nor will he "inflate" or "deflate." He is a "sound money" man—so sound, indeed, that the hated regents are said to be ready to "co-operate" with him. Cynics in Paris recall the "co-operation" of the lion and the lamb and warn M. Blum against the bankers "getting him where they want him."

Working-class France, told by its Communists to look to Russia for its new model, waits and threatens and locks itself into its masters' factories. Thirty-three out of every hundred Frenchmen own no property whatever. An English illusion hard to shatter is that across the Channel there exists a nation chiefly composed of peasant proprietors, able in times of slump to live on the land.

Actually, there are as many urban as rural residents in France today, and the drift of the peasantry into the factories ever accelerates. Peasant-owners number only four millions, and half of these must work for others. Tenant-farmers and *metayers* number, in addition, one and a quarter millions, and there are 2,700,000 agricultural workers—who do not get even a "dole" when they need it—or a total of less than eight millions actively occupied on the land.

The total wage-earning population of France is 21,000,000. Of these six million are employed in industry.

France is, therefore, slowly building up a "proletariat" ripe for Communism, and becoming increasingly aware of its economic frustration. The "hands" of the Renault armament works during the recent "stay-in" strike told the Paris reporters how pleasant was the feeling of "being lords and masters ourselves."

THE RISE OF THE REXISTS

In Belgium, where devaluation of the franc has reversed the trend towards economic collapse, the revolt against the bankers has invaded the Senate and the Chamber of Representatives. Thirty-five members of a new party founded by M. Leon Degrelle, 30-year-old, blue-eyed, clean-shaven chief of the Rexist, as they call themselves, have sworn to obstruct all Parliamentary business until they are accorded the power to "clean up Belgium."

"Whenever I can," M. Degrelle tells his followers, "I shall get rid of the governor of the Central Bank of Belgium, and arrest all those financiers who are responsible for the present corrupt state of our public life."

M. Degrelle son of a well to do manufacturing family, was formerly in the Catholic party, one of the three parties—Socialists, Liberals and Catholics—which, under M. Van Zeeland, has governed Belgium in a "Cabinet of National Union." He found politics a disappointing game, so he

travelled about the world for a time, visited Mexico, and became interested in the Clerical party there known as "Christus Rex." On his return to Belgium he started weekly newspapers, and conducted an astonishing campaign of denunciation against financiers and politicians. Thief, pirate, forger, and politico-financier were the mildest terms he used. Libel actions multiplied. Then he founded his Rex party and adopted a broom as its symbol. Youthful Belgians thronged to his meetings, so that today he is the head of a compact party with a programme of government control of banks, reduced taxation for the tradesman, proper housing for the middle classes, help for the small working classes, the lessening of unemployment and the colonisation of the Belgian Congo.

The dictatorship of parties must go, he says. But only to make room for the dictatorship of another party—his own.

"We are the party of Youth," he declared on a score of platforms during the recent elections. "We shall fight government after government until we get dissolution after dissolution, and until the Rex party triumphs. Our passion is the purity of our country; gaol for everyone who is not honest."

The richer industrialists finance the Rexist because they want to smash both the Socialist party and the financial power of the bankers.

M. Van Zeeland, who again became Prime Minister after the King failed to find an alternative leader for the government, has announced his intention to investigate the financial and political scandals, denounced by the Rexist.

"I promise to take measures to prevent future fraudulent association between finance and politics," he says, obviously in the hope of blunting the edge of the Rexist attack. Meanwhile, the dispossessed fight with the only weapon they have—the strike.

STRANGLEHOLD ON

GERMANY

In Germany a veiled struggle proceeds between Dr. Hjalmar Schacht, economic dictator, and the Nazi party bosses who want to devalue the mark. Dr. Schacht, for whom the Governor of the Bank of England is currently reported to have a great admiration, has taken into his hands control of Germany's industrial and economic life to a degree incredible to the British mind. Backed by Herr Hitler and the leaders of the army and air force, he has been spending £600,000,000 a year to re-arm Germany. At the same time he has skilfully withheld the return of British capital lent to Germany in the brave days of expansion before the fatal year 1931; he has compelled Germany's creditors—particularly Yugoslavia—to buy from her when they would prefer to deal elsewhere; and he now seeks—much to the embarrassment of the

New Times SHOPPING GUIDE and Business Directory

PATRONISE THESE ADVERTISERS.

Their advertisement helps your paper. Say you saw it in the "New Times."

MELBOURNE (Continued)

(Continued from page 3.)

SPRINGVALE.

DAIRY, M. Bowler, Buckingham Ave. R. MACKAY & SONS. General Storekeepers. UM 9269.

WILLIAMSTOWN

DON B. FISKEN, Baker. 122 Douglas Parade.

DUNSTAN, DAIRYMAN. 28 Station Rd. Phone. W'town 124

HAIRDRESSER and Tobacconist. C. Tomkins, 165 Nelson PL, 76 Ferguson St.

WINDSOR.

E. COOKE, 49 Chapel St. Win. 8041. High Class Butcher (Cash).

London Foreign Office—the return of the mandated German colonies because, so he insists, "Germany needs them for raw materials, trade and settlement." That sane finance, instead of "sound" finance, would give Germany all the raw materials she needs has not yet crossed Dr. Schacht's mind. Instead, he blocks the flow of money into and out of his country lest foreign speculators should get hold of it, and lest the Jews should expatriate the 12,000 million marks worth of property they still possess in Germany; and he finances armaments by means of Treasury bills.

Beneath Hitler's neurotic sway the cost of living rises, wages stand still, foodstuffs become scarce. In spite of the activities of the Gestapo against "grumblers" the working masses are restive.

In their laboratories the scientists try how best to run motorcars on powdered fuel, make chocolate out of wood, and fabricate rubber from synthetic substitutes.

Already the Nazi leaders ask themselves: What will happen when two years hence rearmament is complete and unemployment threatens to resume its upward curve? Herr Hitler has in mind a big programme of working-class house building and the industrialists talk of the resumption of foreign trade. But less optimistic observers wonder whether the economic strain will not prove too great in the long run and the Fuhrer be forced into war abroad to quell the danger of a revolt at home.

"Necessary economic needs like house-building must be left unsatisfied for a few years to come," says Count Schwerin von Krosigk, Minister of Finance. "But we are

"CAN GIFT MONEY BE CANCELLED?"

Few people can any longer pretend that, except by such devices as increasing the national debt, any community is able to buy the whole of what it produces.

Hence those whose interest it is to oppose monetary reform are now contending that, if new money be issued by governments to make up the shortage, this must continue mounting up until it causes extreme inflation.

"Can Gift Money Be Cancelled?" deals with this assertion.

It explains why, where and how new money must be issued, and it may also be withdrawn as goods are sold, so that the money supply will always be kept in proper relation with the supply of goods for sale.

Price 3d; posted 4d

Order your copy from—

NEW TIMES PTY. LTD.

Box 1226, G.P.O.

MELBOURNE

TO OUR READERS

You may obtain your copy of "THE NEW TIMES" from any authorised newsagent. Should your agent not have supplies, please ask him to communicate direct with New Times Pty Ltd. Box 1226, G.P.O., Melbourne C.1 (Phone M 5384).

If you wish to have your copy posted direct from this office, please complete the form below and mail it accompanied by remittance payable to New Times Pty Ltd

SUBSCRIPTION FORM

To New Times Pty. Ltd.,

Box 1226, G.P.O., Melbourne, C

Please forward me "The New Times" for.....

months, beginning with issue dated, 193...
cheque

I enclose postal note for the sum of
money order

Name.....

Address.....

Date.....

The subscription rate to THE NEW TIMES is 15/- for 12 months; 7/6 for 6 months; 3/9 for 3 months post-free.

storing up potential demand which will prove useful as a means of preventing collapse when present activity comes to an end."

Perhaps it will. But then again perhaps not. And if not, what is the outlook for Central Europe?

A NEW ROMAN EMPIRE

In Italy, Signor Mussolini takes his eyes from the alluring prospect of a new Roman Empire in Africa to contemplate the state of his finances. Lately he took over the banking system and compelled munition firms to submit their books for government inspection. He tightened Fascist control over the great industrialists to an extent they never bargained for when they financed Fascism as a counterblast to Socialism. Now he has increased taxation and has controlled exports and imports as against sanctions, which cost him a big slice of his trade. He has hid the facts of his unbalanced budget, his enormous war-debt and his loss of gold—sent abroad to pay for petrol and raw materials with which to conquer Ethiopia. But he has not been able to conceal from the world that hostilities have cost him anything between £175,000,000 and £200,000,000, and that his main hope of preventing a fresh slump in Italy is to obtain a big loan from abroad on representations that it is required to develop and settle the newly-conquered territory.

He looks longingly at the City of London, now hoarding more gold than it knows what to do with. The City looks back—avid for profits. Sanctions have gone, taking with them Britain's moral leadership of Europe. And II Duce thinks his chance has come.

However, when the Italian taxpayer—now proudly told how he can make his lounge suit out of the waste products in the milk-can—recovers from his delirium of victory, he will discover that he has to pay interest to the moneylenders of Italy on a sum of not less than ten milliards of lire—new debt!

GOLD STANDARD GLOOM

In the Netherlands, with all its inherent wealth and that of its fertile East Indian colonies, unemployment has grown, industrial production languishes, agricultural prices continue to fall, and export and import trade to shrink.

"There is hardly a single source of national prosperity," admitted the Premier, Dr. H. Colijn, ruefully, a few months ago, "that is not struggling for its very existence."

Switzerland is none too happy; and even in Sweden—the white-headed boy of the so-called progressive economists because of a boldly-conceived policy of public investment combined with a measure of monetary control—the "hard core" of unemployment is still much higher than during the ten years 1914-1924. The medicine as before, that is, another dose of public works, financed out of loans and subsequent taxation, remains the main remedy of the Swedish government.

Technological unemployment, meaning labour displaced by the intensified use of machinery and improved mechanical processes, spreads its shadow over the hopes of the orthodox economists who see Europe slowly but steadily emerging from the great slump. The United States has hitherto been the land where this demonstration of the approach of the Age of Leisure when machines alone will be slaves, could be studied in its most significant forms. Now Europe is awakening to its importance. In Belgium an attempt has been made to return to hand labour on public works, but the result is officially reported as "slow, wasteful and expensive." The Dutch government tried to harvest its grain crops by the sweat of the peasant's brow instead of by machinery; it gave a bonus as encouragement. But unemployment failed to decrease thereby.

THE MADHOUSE OF THE UNIVERSE

The article below was given prominence some weeks ago in the English newspaper, "John Bull." As readers will see, the writer of it appears to have no knowledge of the technical reasons why people are starving in an era of almost unimaginable plenty. But he has absorbed and he presents convincingly the essential facts, which underlie the demands of the Electoral Campaign. He stresses the plenty; the poverty that exists alongside it, the falsity of the old idea that one man's riches must involve another's poverty. He points out that a world at war could feed everyone—then why not a world at peace? And he arrives at the right conclusion that "Governments must be made to realise that their business is to organise plenty for the people

To make your Government realise this is YOUR business—provided you can write, speak, or make intelligible signs to your M.P.

It has been said by some cynic that this terrestrial orb, to which we cling with our feet as it circles round the sun, is the madhouse of the universe.

Some colour is lent to that morbid view of human society by the thoughts aroused by a document that has just been issued to the International Labour Conference at Geneva.

If the world were sane that document would work a revolution. It would be the most beneficent revolution in history. It would change the whole outlook of mankind, reverse the axioms of statesmanship, and solve all the major conundrums of this perplexed civilisation.

For here is a document that goes to the root of our human problem, and offers a solution so reasonable, so practical, so easy, that, the world being what it is and the statesmen what they are, there is little chance of its being seriously heeded.

Consider for a moment what the problem is. To whatever race we belong, white, black, or yellow, and whatever continent we inhabit; we have one interest in common. It is to make a habitable world, a place in which we can live the little span allotted to us in peace, in security, in comfort, and in reasonable prosperity.

Mankind has been in pursuit of this goal for thousands of years. But it has been in pursuit of it sword in hand, under the pathetic illusion that there is not enough food to go round and that the prosperity of one is the impoverishment of others.

All the experiences of history disprove the illusion, but it still holds the field. It was never more in evidence than it is today, when every nation is arming, arming, arming for the war that is coming.

Spain, Italy and other countries have tried the equivalent of using spades when the mechanical shovel would have been cheaper and more efficient. Logically, they should have used teaspoons. Even the International Labour Office at Geneva has discovered that "technological unemployment cannot be combated by preserving antiquated methods by artificial means." The "real problem," it says, "is to ensure that the economies in wages effected by mechanical improvements do not neutralise the volume of available consuming power." But this is no problem at all to those who know the financial methods by which production and purchasing power can be equated.

"Enormous progress in the technology of production," says the Report on Workers' Nutrition and on Social Policy prepared for the International Labour Conference, "has impressed on the public mind everywhere the idea that there is no longer any economic necessity why all members of society would not enjoy the material needs for good health and social well being."

There is, indeed no longer any economic necessity for imposing poverty on Europe. It arises only from the disordered pursuit of the larger economic lunacies by her bankers and financiers.

with whom we know not, and about what we know not. All that we know is that, whoever is the nominal victor, it will leave the world, victors and vanquished alike, in a worse mess than it finds it.

And meanwhile this finger post from Geneva points the way to the goal that we all seek with clearness and authority that cannot be resisted. If the problem to be solved is how the peoples of the earth can be fed, clothed, and housed, here is the solution. The idea that made wars in the past intelligible is no longer tenable.

That idea was that the resources of the earth were limited and that the possession of these resources by one community involved the poverty of other communities. Behind all wars, whether their apparent motive was racial, dynastic, or religious, there lurked the spectre of Hunger—hunger for land, food, trade, and all the desirable things of life.

That spectre still haunts the world. It has not been laid by war. It can never be laid by war. War only intensifies it and changes its incidence. But it can be laid by means of the policy indicated in the report on "Workers' Nutrition and Social Policy" which has been presented to the I.L.C. at Geneva.

That report deals with the paradox that has perplexed and shocked the post-war world. It is the paradox of "Poverty in Plenty."

We are confronted with two irreconcilable facts. On the one hand, the potentialities of the earth have increased out of all reckoning. When little more than a century ago Malthus alarmed the world by declaring that population was overtaking the possible food resources of the earth, and that Famine was ahead, he did not foresee the astonishing achievements of science.

Today, with a population five times greater than then, the fear of famine is banished. There is (or should be) abundance for all. The marvellous strides in agricultural productivity, the revolution in world transport, the new science of storage, the mechanism of distribution have made plenty for all attainable.

Side by side with this, science in the last decade has unveiled the mysteries of the nutritive basis of health. It has disclosed the minute food elements on which vitality and energy depend. It has revealed to us the miraculous world of vitamins and the functions of protective foods. In the light of all this, the resources of the earth seem illimitable and famine a menace that has ceased to be.

That is one side of the paradox. Plenty for all. Turn to the other side, revealed in this illuminating survey based on the whole range of international experience.

What do we find? Not plenty, but poverty. The workers, even in the most advanced industrial countries, are inadequately nourished.

Malnutrition rampant, not merely in times of depression, but in times of normal activity. Even in our own country, which stands relatively high, it is estimated that 50 percent of the

population is suffering either from malnutrition or actual underfeeding.

How is the paradox to be explained? Much of the malnutrition is admitted to be due to ignorance of the incompetent housewife to make the best use of her money.

But the main cause is low wages and the lack of purchasing power. The food is available, but it is cut off from the people who need it as effectively as if it did not exist. And the result is that in every country vast masses of the population live in a condition of malnutrition, under-feeding, and semi-starvation. They cannot afford to buy the foods, especially the protective foods, fresh fruit, fresh vegetables, dairy produce, abundant milk, that are necessary to maintain them in full physical efficiency.

How much this is the case, even in this country, with its insurance system, is shown by the statistics recently published of the alarming number of recruits for the Army who are rejected as physically unfit.

Is it not a matter of shame to a great nation—especially a nation whose existence depends on its industry—that large numbers of its people should labour in its mills and workshops in an underfed condition and should only know what adequate feeding is when they are enrolled for the purely destructive purpose of war?

If this is not an evidence of the

world's insanity, I do not know what insanity is.

And this failure to make the abundance of Nature accessible to the needs of men is largely the deliberate act of Governments. This is shown unflinchingly in the report to the I.L.C. In almost every country, our own now among them, food prices are kept high by agricultural protection and restriction. The import of foodstuffs is interfered with. Un-economic forms of production are encouraged. Taxation is imposed on essential foods.

In short, in every way that legislation can conceive the gulf between the people and the food they need is artificially widened.

This is not merely a social question. It goes to the root of the world's ailment. The cloud of depression that overhangs human society would vanish if this artificial scarcity ceased and the ravages of under consumption were abolished. International trade would "grow like asparagus in May" if the fetters on consumption were struck off and the paradox of "Poverty in Plenty" no longer haunted the world with the twin fears of Hunger and War.

Not until the Governments of the world are made to realise that their business is to organise plenty for the people with the same energy that they are now organising war for them, shall we be able to say that the cynic was wrong when he said that we live in the Madhouse of the Universe.

BANK CASH AND WINDOW DRESSING

Some of the dodges by which our "honourable" financial institutions endeavour to conceal their lack of cash to meet depositors' claims.

Describing window dressing as "an art not unknown to some of the greatest bankers in the world", Brian J. Barrett, in *Rydge's*, exposes how "little figures and big figures popped in and out of balance-sheets and banking returns with such rapidity of perfectly timed movement" that it took the Macmillan Committee of 1931 quite a while to get some idea of what was going on.

"Although we may not understand them," he says, "we are all familiar with the little tables under the title 'Banking Averages' that appear in the daily press and banking literature every now and again. Well, although under no legal requirement, the English practice was for the London clearing banks to publish each month their figures of reserves, in cash and reserves at the Bank of England. In 1931 the aggregate of these reserves averaged 10.5 per cent, of depositors' money. That's what the banks' published figures said. But they did not distinguish between their holdings of Bank of England (or Treasury) notes and their deposits with the Bank of England, and when the Macmillan Committee went right into the figures, a dissection of the 10.5 showed cash deposits equal to 6 per cent, and 'balances' with the Bank of England equal to 4.5 per cent. In fact, to get some idea of the true annual averages of monthly figures for these 10 London clearing banks, the Macmillan investigators omitted the months of June and December in each year from 1919-1930 because of the exceptional half-yearly window dressing operations in those months—balancing months. The Committee stated that the figures published monthly by the clearing banks were no true daily averages, but were averages of one 'selected' day in each week of the month. 'It seems,' said the official report of the Committee, 'in order to present a better appearance, most of the banks concerned are at pains

to manipulate their balances with the Bank of England on the selected day of the week so that they stand at a higher figure than usual. Moreover, each of the four biggest institutions pursuing these practices selects a different day of the week for the purpose, calling in loans from the money market on its own selected day, but returning them next morning in time for the next big bank to call them for its making-up day. Thus a certain part of the published reserves of the clearing banks in the shape of deposits with the Bank of England is like a stage army, the same liquid resources doing duty four times over in the course of a week. At the end of each half-year the same practice is followed on a grander scale. On these occasions other banks which only publish figures at these dates also make a brave show in their balance-sheets with deposits at the Bank of England which they temporarily acquire for the purpose.'

"Monthly window dressing, it would seem, had the effect of increasing the apparent cash reserves of the clearing banks by £20,000,000 over the true average figure. In the case of the end-of-the-year window dressing, the aggregate deposits with the Bank of England offered by the banks of the country as a temporary display on December 31 were about £75,000,000 in excess of the figure normally held. 'We are not,' read the report, 'aware that these practices serve any useful purpose. We think they are not creditable to our banking system.'

READ

"SOCIAL CREDIT"

OFFICIAL ORGAN OF THE SOCIAL CREDIT SECRETARIAT, LTD.
163a Strand, London (Chairman, Major C. H. Douglas).

Authoritative News and Views of the World Movement for Social Credit. Subscription Rate 11/- (sterling) for One Year may be obtained from the Douglas Credit Movement, Block Arcade, Elizabeth Street Melbourne.

Printed by H. E. Kuntzen, 309-319 Lonsdale Place Melbourne for New Times Pty. Ltd. Elizabeth House Melbourne.