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# THE NEW TIMES

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Vol. II. No. 41.

MELBOURNE, FRIDAY, OCTOBER 9, 1936.

Every Friday, 3d

## Workers' Homes A Delusion

"A  
VERY DELICATE  
POSITION"

From No. 1 (October 3) of a series of special articles on Palestine featured by the Melbourne Herald:—

"It is obvious that England is in a very delicate position. In her desire to maintain a balance between the two extremes, she has placed herself in a situation in which both sides are dissatisfied.

"With the signing of the Anglo-Egyptian pact recently, Palestine has assumed an even greater importance as a strategic link in the chain which connects the far-flung corners of the British Empire. Palestine has become an important base for the protection of the Suez Canal and a strategic station for the Mediterranean fleet. It is in the best interests of the British Empire to have a friendly population in Palestine, one that is content to become an integral part of the Empire.

"There is no doubt whatsoever that most Jews would like to see Palestine become ultimately a British dominion, and they are ever

### EVEN "TOMMY" WHITE HAS HIS DOUBTS.

Deprecating Professor Giblin's criticism of the censorship system, Minister for Customs White prefaced a reply in the House of Representatives on Wednesday of last week by saying that the Professor "might or might not be a fountain of knowledge as an economist and member of the Commonwealth Bank Board."

prepared to co-operate with Britain in all matters affecting the welfare of the British Empire."

\* \* \*

Co-operate! It will be remembered that it is as a result of the "co-operation" of Jewish financiers in the 1914-18 war that our British kinsmen and the Arabs with whom we have no quarrel are killing one another in Palestine today—and likewise that the rank and file of the unfortunate Jewish settlers, who have no part in the schemes of their monopolistic banking-cum-oil brethren, are being harried to death.

And all in the name of the consolidation of Empire, or otherwise the sanctity of mandates! What do the millions of underfed British people stand to gain or lose whether or no Palestine becomes "an integral part of the Empire"? What has accrued to them from the enormous tribute levied upon Iraq, Iran, India, Egypt, Australia, or any other of the "far flung corners of the British Empire"?

Yet they (and we) continue to fall to the usurers' talk of the white man's burden, to the false platitudes of such underlings as Keith Murdoch, who this week described us as "the vital-minded, patriotic people of Australia."

Vital minded! And the people of Britain and of Australia, with plenty on their doorsteps, have allowed millions of their own folk to suffer the pangs of want and misery without one effective protest. The eyes of the fool---

## Victorian Labor Paper Wants To Herd Low Wage Earners Into Usurers' Barracks

### ANOTHER CASE OF "WHERE IS THE MONEY TO COME FROM?"

Many people in this and other communities assert that as a political party Labor is a spent force. Nor does this criticism necessarily come from those who are hostile to Labor. On the contrary, the view is frequently expressed with considerable regret by those who are not unmindful of the fine legislation sponsored by Labor in the past, and even by many who have voted Labor all their lives and who will probably continue to do so.

Why is Labor failing? Why is Victorian Labor contented to play second fiddle to Mr. Dunstan? Why is New South Wales Labor now trusting more to the intense unpopularity of B. S. B. Stevens than to its own strength? Why is Queensland Labor, for all its apparent hold, kept in office only because the Opposition is doddering (and don't forget that Brisbane's Labor paper recently had to cease publication)? Why is Federal Labor so timorous and so hopelessly at sea on two such major issues as the May tariff and the marketing referendum that after four months it cannot make up its mind on the first and that it is waiting for the Government to formulate a policy on the second in order, apparently, merely to oppose it?

These questions, and similar ones which suggest themselves, may perhaps be answered by referring to the outright defeatism which the party "leaders" are now displaying, and which is well illustrated by an editorial in Victoria's Labor paper, the *Labor Call*. In its issue of September 24 the *Call* printed the following (which it again echoed in its issue of October 1):—

"Two months ago we published a special article on slum clearance

in which we said that 'Building individual homes may be a fine ideal and our Government evidently thinks so, from their Port Melbourne scheme, but have they ever asked themselves if any other country in the world has been able to house the low wage earner in individual homes on lavish allotments of land?'

"Today figures have been published to show that the cost of building the single unit dwellings varied from £640 for houses with one bedroom to £719 for three bedroom houses. The rent, which Cabinet finds itself compelled to ask for these dwellings, which were built to relieve the slum dwellers, is from 14/6 to 18/6 a week. All slum clearance authorities in the world agree that the most, which can be paid in the form of rent, is one-fifth of a family's income.

"It is clear that even these rents are below the real costs of these dwellings. We need not forty-two houses, but at least 20,000. The rents for these must be between 7/6 and 10/- a week. No government in the world could build these dwellings at this rent when each dwelling cost on an average £680.

"May we repeat what we said in June:—

"Individual homes for the low paid worker is an ideal. Great Britain cherished it as much as we do in Australia, but the British Government admitted it was a delusion.

"If Great Britain, the outstanding housing country, had to admit that building individual homes had no effect on slum clearance, surely we are no different, and if the removal of our slums is the big task of the moment, then the sooner we convince our public that workers' flats

are the answer to slum clearance the better.'

Is there a sentence or a phrase in all that gibberish that might not just as easily have appeared in a Melbourne *Argus* or *Sydney Morning Herald* editorial or in any of the publications of the Fink-Murdoch chain-store press?

### THE PHYSICAL ASPECT

There are two aspects from which the *Labor Call's* ignominious defeatism must be examined—the physical and the financial.

From the physical side, what is to stop every Australian family—instead of being cooped up into those demoralising barracks, which are equally dear to finance capitalism, and to the "dictatorship of the proletariat" (witness Vienna and Moscow)—what is to stop every Australian family from having "individual homes on lavish allotments of land"? Accepting the *Call's* figures for Melbourne's needs as 20,000, there would be required, with roads and recreation spaces, say, 6000 acres, thereby giving each home an area of about 66 by 132 feet or the equivalent, and allowing 1000 acres for playgrounds. This would provide for far more generous designing than our average middle-class areas, but the total land required would be only a little more than nine square miles. Does the *Labor Call* suggest that we cannot find a total of nine square miles available within reasonable distance of the city of Melbourne?

Or is it that we have suddenly run short of the men and the materials which in the years immediately before 1929 made the building of thousands of houses annually a commonplace—to say nothing of machine progress in the (Continued on page 2, column 2.)

## CHAMBERLAIN'S HERRINGS

Just how slender is the hope of the British people unless they take a hand in giving emphatic orders to those bankers' puppets termed politicians was brought home strongly by the fatuous speech last Friday of Neville Chamberlain, Chancellor of the British Exchequer.

Speaking to the subject of Imperial preference — any subject serves as a text for political balderdash—Chamberlain uttered this masterpiece: "Are not Australia, New Zealand, Canada and South Africa also democracies? Have they not room for a vast increase in population as soon as economic conditions justify it?"

What our alleged democracy has to do with it we frankly don't know, but why the reference to economic conditions? We certainly have room for a vast increase in population in Australia, and the economic conditions are all present—land, building materials, and the production of foodstuffs, garments and footwear. Economic

We ought now to sweep away for good all the laws that bar, hamper, or penalise the production of more food—milk, potatoes, beef, bacon, sugar beet are all subject to one restriction or another.

In the Book of Common Prayer there is a prayer that says, "Grant that scarcity and dearth may be mercifully turned to cheapness and plenty."

There's another one in the same sense, but you'll look in vain for any to the Almighty to organise dearth and limitation. —London "Daily Express," Aug. 22, 1936.

conditions are such that we could double our population right away and still have a surplus of most necessities. The only hindrance is the lack of the monetary arrangements to distribute our production in such a way that consumers may obtain what they need without giving producers a raw deal. Mr. Chamberlain, however, never by any chance refers to this aspect.

The Chancellor of the Exchequer went on to discuss rearmament, and to say that since nobody else had followed her example—in fact, other nations were arming on a gigantic scale—Britain would have failed in her duty if she had not taken steps to repair her defence deficiencies. "We regard our air force, when fully developed," he went on, "as the most formidable deterrent to war." This in substance is what Hitler, Mussolini, Stalin and all the other two-gun Annies are saying. Everyone is arming for peace like the very deuce, exactly as they did prior to 1914. And when the quickest on the draw is ready we may look forward to another case of spontaneous combustion and to war, like the measles, "breaking out."

As long as poison gases leave any of us alive we may anticipate a continuance of this drivel from generations of Chamberlains - or at least until we learn to demand from our politicians RESULTS.

Sir John Latham,  
Chief Justice of Australia

Dear Sir John,

Can the leopard----?

In your address to the Adelaide Commonwealth Club on Thursday of last week you are reported to have said: "I am not satisfied with the standard of living of everyone in Australia, but the condition of the people is better today than it has been for many years." We deny the truth of that statement.

In rebuttal of your reported assertion we advance the following:—

1. The average real wage paid in Australia—that is, the buying power of the nominal wage, allowing for unemployment, as taken from the various industries in all States and computed by the Commonwealth statistician—shows these comparative levels: 1907 (year of first basic wage), 986; 1911, 1000; 1934 (the latest figures available), 957; On these figures the buying power of the average wage earner in Australia is now lower than it was 30 years ago.

2. Taxation per head is today three times as high as it was in 1914.

3. Our national debt, which in 1901 was £200 millions and in 1913 £300 millions, is today in Australian currency £1400 millions (to say nothing of a little item of about £80 millions, pleasantly termed the "floating" debt). This constitutes a reasonable guarantee of future taxation.

On top of these there are all sorts of other debts, such as the £500 millions, which our farmers are estimated to owe. There is the fact that the numbers of the destitute aged continue to break all records. There is, too, the chaotic uncertainty of markets, internal and external (do you remember your "goodwill" mission to Japan?), added to which—although, in your pleasantly sheltered position, you may be unaware of it—there is at this moment a very definite depression in most lines of retail business throughout Australia.

How, in view of the foregoing, can you possibly justify an assertion that the condition of our people is better today than it has been for many years?

We have always understood that judges and, above all, our Chief Justice, were supposed to keep themselves entirely free of party politics and of utterances that might be construed to party advantage. We suggest to you, Sir John, that your statement (if you were not misreported) was a typical U.A.P. political utterance. Did you forget for the moment that you are not now plain Jack Latham, the U.A.P. henchman? Please, Sir John, don't stat coming out in spots.

THE NEW TIMES

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(Continued on page 3.)

(Continued from page 1.)

meantime? Surely not. The difficulty must then lie in financing the scheme.

### THE FINANCIAL SIDE

You will note that, in discussing finance, the *Call* is mainly concerned over (i) "the rent which Cabinet finds itself compelled to ask," namely, 14/6 to 18/6 a week, and (ii) the inability of the would-be occupiers to pay more than 7/5 to 10/- a week. You will note also that the Labor paper does not even dream of examining whether it may be possible (a) to reduce the rent, or (b) to increase the income.

What is the nature and destination of the rent charge? Take the £640 house at 14/6 a week. Four per cent, per annum on £640 amounts to almost exactly 10/- a week, and as the whole scheme of building which the Labor *Call* envisages assumes that the procedure will take place by the use of loan moneys, it follows that about two-thirds of the rental will be required merely to pay interest.

Cannot Labor so far shed its financial shackles as to be able to bear the idea of building houses for the people without the payment of any interest charges at all? Where are all its ideas about monetary reform?

### HOW TO FINANCE NEW HOMES

We commend to our contemporary the following simple outlines:—

Let the Government issue against every new house money to equal its full financial cost. (The Government need not enter into the building business itself. It will hold the necessary liens, just as banks and their subsidiaries do today.) The only charge for issuing this money will be the negligible cost of keeping accounting records.

Upon the completion of each house its financial cost will then be in the hands of the community, and a large percentage of it in the possession of that section which needs houses. The houses may then either be let, at a nominal rental to cover depreciation, or sold on very easy terms, interest free. If rented, as the houses are written down through depreciation corresponding sums find their way back to the government from the tenants, so that the amount of money in circulation against each house is always covered by its true asset value. If sold, a similar process obtains. In both cases finance reflects physical facts. There is no interest burden. Rents come down to a fraction of their present figure. And home buying, the ambition of every citizen, is made immensely easier.

Moreover, this is the only true principle of sound finance. With the production of the houses there is a corresponding production of money. With their depreciation or passing into consumption there is a corresponding withdrawal of money. And at every step of the way the community which did the building has the monetary ability to enjoy its own production, without paying tribute to the user who provides nothing but the book entry credits, and then, through interest charges, proceeds to white ant the edifice constructed by others.

### RAISING THE INCOMES.

The method outlined above, while reducing the charges, would also obviously go a long way towards increasing the income of the *Call*'s "low wage earner," since the payments would be made directly to those engaged in the building and allied trades and in the supplies of materials. From these a considerable part would again be redistri-

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buted through every section of the community. Unemployment, as the term is generally used, would, for the time at least, practically disappear, so that the question of incomes would in this case solve itself in so far as we are immediately concerned.

But, on the wider issue involved, why does the *Call* so readily accept that there should at any time be considerable numbers of Australia's citizens to whom 7/6 to 10/- represents one-fifth of the family income? In view again of physical facts—in the form of our ever-increasing production of real wealth—the mere acceptance that people who, if called upon, are willing to play their part should be condemned to such penury is both absurd and immoral. It is absurd because the lack of buyers, as we have been seeing for years, ruins sellers. And it is immoral because it is imposing artificial restrictions while denying natural rights.

The way of escape is easy. Social Crediters call it the national dividend. Prominent Socialists like G. D. H. Cole advocate it as the

### "NOT AVAILABLE."

From Hansard, Sept. 25:

Mr. Casey: On the 24th September, the honorable member for Bass (Mr. Barnard) asked the following questions, upon notice:—

1. What was the amount of capital, which went abroad last year, including payment of dividends to overseas shareholders in Australian companies?

2. Does he agree with the views expressed by the Commonwealth Bank Board that London credits, although sufficient for immediate requirements, are not strong enough to bear the strain of an emergency?

3. Is it a fact, as reported, that London funds, including the note reserve, have fallen from £65,000,000 to £38,000,000 during the last two years?

The replies to the honorable member's questions are as follows:—

1. Information is not available.

2. The Blank Board's report stated:—"London funds at present are sufficient for normal requirements, but are not sufficiently high to provide an adequate reserve against adverse circumstances. We should aim at a favourable balance of overseas payments for a number of years with a view to building up our London funds and maintaining them at a higher level."

I am in general agreement with these views.

3. Comparable figures to those published for 1934 are not yet available for 1936.

social dividend. Tasmanian Labor (the one brighter spot on the Australian Labor horizon) accepts it under the wording of consumer credit. All these envisage direct payments to the community of sufficient money to enable lagging consumption to catch up with production. But the poor old A.L.P. in Victoria sits back preening itself that it has influenced the Country party Premier to raise the children's dole to the princely level of sixpence a day—forgetting that its own followers are paying a very great part of this in indirect, if not in direct taxation. Ask these Labor men about a monetary mechanism which will abolish life at sixpence a day and which will make possible financially what physically is immediately attainable, and what will most of them tell you? Either the old fairy tale about the necessity for owning publicly the means of production—of production whose end and not whose means the people want—or else they will fob you off by saying that monetary reform is a Federal matter, and hence, presumably, too far distant to be worth fighting for in a State containing more than one-quarter of the Commonwealth's Federal voters. Then, with charming consistency, they will proceed to get all hot and bothered about such domestic matters as at the moment, conditions in Spain.

Spanish castles! Individual homes a fine ideal but a delusion! Is it any wonder Labor is losing its appeal? Is it not high time that Labor voters took a hand and had something to say to Labor politicians and to those who voice Labor's policy—or what there is of it?

## GRAPE FRUIT

By CHARLES JONES, in "Social Credit."

A small boy stood at a fruit shop window, his nose flattened against the pane, and two clammy hands outspread on the cool glass. The moist heat of his breath and hands blurred the glass with a beaded mist, and from within his distorted features looked like the broad, flat face of a hungry salamander in an aquarium. A bit comic.

He wore no jacket, and his braces were supplemented by string with a sufficient variety of knots to earn a good scout a badge. His knickers, which were abbreviated, had endured so many stitches in time that another nine could find no warp to cling to, so in defiance of any feature articles which might decorate the newspapers anxious to preserve decorum in current fashions, a whitish patch of his little behind showed through. A touch of involuntary nudism.

The shop man was busy prising open a crate of grape fruit. The box was largely inscribed "Prime South African Fruit. Canadian Boxwood."

There was no doubt however that down to the nails and shavings this was bona fide Empire stuff. Not Colonial fruit in a foreigner's date, but absolutely Empire grown, Empire packed, and without doubt carried by a British ship, unless some alien State busy collecting invisible exports had subsidised its merchant fleet and cut freights. In any case, there was no need to print that on the box. The stuff was all Empire.

In a way it belonged to us—to all us people who are the Empire, and responsible in our various degrees for the products of its manifold activities. The little boy looked like a suitable emigrant if it should happen more Empire products should be necessary.

The shop man ripped off a thin board with a loud crack, and took out a plump fruit wrapped in a yellow tissue with a gold picture on it. He stripped the wrapper and handled the lemon-coloured ball critically, looked at it closely and whistled. Then he took another, and another. On the last there were brown spots, distinctly.

I asked the price of grape fruit. He scratched his head and looked quizzical.

"Truth to tell," he said, "I've got a crate of good stuff here. Bought fairly cheap a time ago. But I couldn't sell it quickly enough. Some of it is going off. See here, I'll pick you out the soundest at tuppence a time."

"Righto, half a dozen."

"Worth four pence a piece," he said, with a note of regret, as he rejected a dozen in the course of selecting my six. I paid up.

Then the shop man caught sight of the small boy whose

face was by now as flat as a flounder. Nevertheless, his features showed distinct signs of appreciating the fruits of his Empire, in which he took a proper pride as a lad receiving a free education should.

Indeed, his interest in such things had earned him a free Union Jack when a ribboned general had addressed the elementary schools on Empire Day, pointing out that Canada is valuable to us for its timber and South Africa for its sunny fruits. The flag was quite free, as it was not provided from local rates or a Board of Education grant, but from the general's own pocket (a well-lined pocket, it is said, the general having considerable investments in overseas enterprises—within the Empire, of course, Canada, South Africa, and so on).

"Ho!" bawled the shop man, "Clear off, you! Smearing that window up! How d'you think people can see the goods?"

The small boy, having gained attention neatly, darted to the door.

"Got any specks, guv'nor? Come on, jest a little 'un."

The shop man grinned, and tossed him a half-rotten apple.

"Now clear off. Go on!"

South African grape fruit is good. Luscious citrus globes, pumped up to an astonishing size and sweet as honey when they are just ripe. The juice is excellent, promoting digestion, and rich in vitamins. They are well packed for transport, too, and neatly wrapped, neat wrappings being quite an inducement to buy. We know how to do these things.

But however much you love the Empire, either by native instinct or under the tutelage of travelled generals, you must have at least tuppence to get a grape fruit.

Otherwise, the grape fruit goes rotten. It's no good being small, and wistful, and a bit parched or pinched in the stomach, or knowing geography. You must have tuppence.

### 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.

## 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, The Block Arcade,  
Melbourne.

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

Signed.....

Address.....

## VICTORIAN SOCIAL CREDIT MOVEMENT MAKES BIG FORWARD MOVE

### Mr. L. H. Hollins Appointed Full-Time State Organiser

### Your Chance to Help in the Fight for Freedom

With the extraordinary growth in the Social Credit Movement during the past year or two, with the awakening of our people to the financial trickery by which their real progress has for so long been frustrated, an increasingly heavy strain has been placed upon the time and resources of those volunteers who have been in the vanguard of the fight for the liberation of democracy.

It may safely be said that it came as a shock, although a pleasant one, to those in the inner councils of the Social Credit Movement of Victoria when so conservative a seat as Kooyong

any part of the State to establish Social Credit branches and otherwise to assist in activities designed to put effective pressure upon the people's servants in Parliament.

Social Crediters throughout Victoria will therefore be more than pleased to learn that the State Executive has this week appointed Mr. Leslie H. Hollins to the position of Victorian State Organiser, and that Mr. Hollins will take up his duties immediately. In order to devote his entire time to his new post Mr. Hollins has sold his business interests. Hollins Motors, to his brother, Mr. A. R. Hollins.

#### THE NEW ORGANISER

Mr. Leslie Hollins, who is 39 years of age, needs little introduction to *New Times* readers. Coming to Melbourne from Gippsland in 1915 to take up engineering, he commenced his studies at the Melbourne Technical School under Principal S. R. Rodda. In 1916 he enlisted, returning from service abroad in December 1919, to complete his engineering course, and he started in business on his own account three years later. Becoming a member of the Australian Institute of Automotive Engineers, he was elected to the Institute Council in 1932—where, incidentally, he sat alongside his old principal, Mr. S. R. Rodda, as a fellow member.

For over six years Mr. Hollins has been very actively associated with the Social Credit Movement for most of that time as a member of the executive. He is now vice-president of the Victorian Movement and Director of Propaganda, as well as being President of the Kew branch. Amongst his many other activities, Mr. Hollins has, in a little over twelve months, personally signed up an increase of over 50 per cent, in the Victorian membership.

#### THE KOOYONG VOTE

Mr. Hollins first came prominently before the public eye when, as an independent candidate advocating Social Credit, he polled 12,980 votes in Kooyong in the last Federal elections against Attorney-General Menzies. Of that result the then Premier of Victoria said: "I find on looking through the

constituencies that an amazing number of votes were cast for Douglas Credit candidates. This analysis shows that the electors of industrial constituencies were not prepared to flirt with these proposals, but that many people in what are considered highly intellectual electorates have accorded representatives of this scheme astonishing support." (Melbourne Age, Sept. 17, 1934.)

The Melbourne *Star* of the same date said: "Like Major Douglas, the proponent of the Social Credit theorem, Mr. L. H. Hollins, who created the minor surprise of the elections in Victoria by polling more than 12,000 first preference votes in Kooyong, is an engineer by profession, a student, an author, an idealist." That paper might have added that Mr. Hollins also showed an amazing capacity for organising.

In the ensuing Victorian State elections, Mr. Hollins contested the Hawthorn seat against Mr. Gray, the U.A.P. candidate. The results

#### ANOTHER £20,000 FOR THE GOVERNOR-GENERAL From Hansard, Sept. 30:— Admiralty House.

Mr. Forde asked the Minister for the Interior, upon notice—  
1. What alterations and repairs were made to Admiralty House to make it available for use by the Governor-General, and what was the cost?  
2. Has the work yet been completed?  
3. Under what circumstances was the promise by the Prime Minister in March, 1936, departed from—i.e., that Parliament would be given an opportunity of discussing any proposed expenditure on Admiralty House, Sydney, before it was carried out?

Mr. Paterson.—The answers to the honorable member's questions are as follows:—  
1. The work consisted of the renovation and certain remodelling of the main building, the renewal of water and electric light services throughout the whole property, repairs and renewals to out-buildings, etc., and furnishing the house. As the property was unoccupied for a number of years, a considerable amount of repair work was necessary. The sum of £20,000 was authorised for this work.  
2. The work is practically completed.  
3. On the 31st March, the Prime Minister stated—

"The expenditure incurred will be included in appropriation bills, which, as the honorable member is aware, must receive parliamentary approval. Honorable members will thus have an opportunity of expressing their views in regard to the matter."  
The amount of £15,659 expended to the 30th June 1936, will be included on the supplementary Estimates for 1935-36, which are to be submitted to Parliament at a later date. The unexpended balance of £4341 is provided for in 1936-37 in Division 6, Additions New Works. Item 6, Governor-General's Establishment non-recurring works is part of £6530 included in the Appropriation (Works and Buildings) Act 1936-37 which was passed by Parliament recently.

were: Gray, 11,178; Hollins, 9680. A saving of 750 more votes would have given Hollins the victory.

Of this poll the Melbourne Age said: "The remarkable poll in Hawthorn . . . proves that anxiety and dissatisfaction are not restricted to defined geographical or social areas." (March 4, 1935.)  
Mr. Hollins's driving energy and organising capacity have now been placed entirely at the disposal of Social Crediters in all parts of Victoria, North, South, East and West. He has taken over duties that will tax even his energy and capacity to the utmost, and it is earnestly (and confidently) trusted that the fullest measure of co-operation will be forthcoming to make his task as light as possible.

STATE ORGANISING FUND  
Readers of the *New Times* can make an immediate and most practical gesture in this direction by assisting to build up the State Organising Fund. To organise and attend meetings throughout Victoria will entail heavy and constant expense, and since the affiliation fee of members is purely nominal the executive has to rely entirely upon voluntary donations.

The fig for economic liberty

and security is on in earnest. It has long since passed the stage where a few enthusiasts meet for after-dinner discussions. *It is your fight.* It is a fight for your own liberty, for the liberties of your children, for the very lives of your adolescent sons—for *there is no alternative to this victory except a world war.*

Your circumstances, your limitations, your job may be such that you cannot or dare not openly take part in this fight. But you can assist by providing the finance to arm the troops who are in the front line. And he gives twice who gives quickly. How many readers of the *New Times* are there who are not making regular payments to some form of life assurance? Life assurance is rendered necessary *only by economic insecurity.* WHY NOT CONTRIBUTE TO ABOLISH FOREVER THE INSECURITY?

Whatever you feel that you can afford—and whatever, as well, you cannot afford, but are prepared to send—you are asked to forward in order to establish the organising fund that will enable Social Credit to sweep the State of Victoria.

Contributions, marked "State Organising Fund," may be sent direct to the State Organising Secretary, Douglas Credit Movement, 8, The Block, Elizabeth Street, Melbourne, or they may be remitted through the *New Times*. Box 1226, G.P.O., Melbourne

## Misrepresentation

By the London "Times."

"The Dominion Government are not disposed to meddle with the issue of 'prosperity certificates' in Alberta, although the circulation of currency by a Provincial Government is clearly unconstitutional. The Federal authorities are inclined to give Mr. Aberhart, the Albertan Premier, plenty of rope, believing that the Social Credit experiment will fail. Political considerations enter into the question. Many Albertans are refusing to sign half of their crops to the Government, which is the condition of their taking part in Social Credit dividends. The Federal Finance authorities are convinced that the circulation of 'prosperity certificates' will be too limited to afford a real test of Mr. Aberhart's theories."—*The Times*, August 11.

Fresh difficulties, which seem likely not only to wreck his own policy but to bring serious financial difficulties to the Province, are now facing Mr. W. Aberhart, Premier of Alberta, who was returned to power last year as an exponent of the Douglas Credit System.

Finding it difficult to distribute his promised social dividends of 25 dollars a month to all citizens, he recently, abandoned the Douglas Credit theory for another "monetary reform."—*Daily Herald*, August 12.

Is it possible that the *Times* did not know on Tuesday what the *Daily Herald* knew next day, and what informed people have known for months—that Mr. Aberhart's plan is not Social Credit at all?

Does the Dominion Government know it yet?

—*Social Credit.*

Mr. Walter Elliot's schemes for making us prosperous by making food scarce have in one year reduced arable acres by a quarter of a million, cut down the area under wheat, potatoes, sugar beet, and roots, and driven 33,000 more workers from the land. Mr. Elliot is not alone in his experiments. The two Americas, North and South, have done their best to strangle earth's bounty, burning wheat and coffee and ploughing-in cotton. But the earth goes on giving. World production is soaring up into the highest flight, and even this is not the true measure of the wealth that we COULD produce. We shall come to that when we get a credit system that keeps pace with our expanding production power. — London "Daily Express," Aug. 24, 1936.

## New Times SHOPPING GUIDE and Business Directory

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(Continued from page 2.)

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### The Birds Come South

During the week we have had a spate of homing pigeons. Keith Murdoch, of the *Herald*; B. S. B. Stevens, of N.S.W.; Robert Knox, of Collins House; old J. M. Niall, of Goldsbrough, Mort and the turf, and other itinerant notabilities are all back amongst us once more, and all, according to the usual traditions, are pregnant with advice and warnings.

Being a printer by trade, naturally Sir Keith Murdoch has got the best publicity from his inter-State chain store press. And it is pleasing to note that Sir K. —even though he did unburden himself of such effeminate rubbish as "the vital-minded, patriotic people of Australia"—did manage to say some sensible things about his trip abroad. He admitted this, for instance: "Informed observers predict two years of increased prosperity, and then, when the rearmament programmes have been completed, either a huge displacement of labour—or war."

If Keith Murdoch would go away quietly for another trip all by himself, and spend a few weeks working out the full meaning of that sentence, he would probably come back a far more useful citizen. For his admission indicates that armaments are a device for giving (a) WORK, and (b) money to buy goods already produced, but the production of which does not release sufficient money to buy them. Since armament goods are not consumed by those who produce them (except in such cases as when they return second-hand to the bowels of their producers, via, say, Turkish buyers on Gallipoli) it follows that the payments they involve for raw materials and factory wages are diverted to the stream of such other goods as bread and jam.

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Hence, as Sir Keith points out, years of rearmament are "years of increased prosperity." In other words, the Murdoch utterance contains all the implications of the Social Credit assertion of normal monetary deficiency.

In addition to this fundamental piece of philosophy, Sir K. delivered himself of two other lesser but important truths. One was that it is quite impracticable for Britain to defend Australia in the event of someone wishing to attack us—this blows the gaff on quite a lot of matters, such as Australia's leading-string trade policy. The other was that the Allies of the Great War (despite everything the *Herald* press told us then and since) have not a clear conscience with regard to Germany—an admission that the vaunted war to end war was not all it seemed.

In view of Sir Keith's unexpected candour, it would perhaps be ungenerous to remind him that R. G. Menzies has all the patent rights of reference to Britain's "same old sound habits of thrift, honesty and humour", or to comment on his novel theory that "Great Britain could not stay out of a war that involved the Western frontiers of Europe. This would be necessary, even if only to obtain warnings of air raids."

### Mr. John Curtin On Defence

Following on Sir Keith's observations, it might be noted that Mr. John Curtin, M.H.R., seized the occasion of his we-must-defend-ourselves to make what the *Herald* termed "an important statement of Labor's defence policy."

After reading Mr. Curtin's statement very carefully, it appears that Labor's defence policy is almost indiscernible from that of the U.A.P. Apart from Mr. Curtin's emphasis for the gallery upon the Socialistic ownership of the means of production of bombs etc., there was the usual litany about airports, depots, strategical points, adequate stores, bomb and gas-proof shelters, and all the rest of what you might find in any rudimentary text book. But we failed to see any reference at all to the method by which he would propose to finance a war—from which we must assume that Labor has learnt nothing at all since 1914, and that it would be quite content to run up another interest-bearing bill of £800 millions or so to the bankers whose share in the last war was to provide Australia with some ledger entries and a few bottles of ink (neither of which items, incidentally, the bankers themselves produces).

And, still more important, Mr. Curtin assumed, just as Mr. Lyons assumes, that "in view of the international situation" there was "the obligation of Labor to ensure that Australia would be

capable of making the maximum resistance against attack." Attack by whom? And why?

Hush! That is too delicate a matter to discuss.

It is too delicate for Mr. Curtin, anyway. After the ignominious silence with which he accepted the Lyons Ministry's provocative and grossly unjust attitude towards Japan—generally deemed Australia's only potential attacker—the less Mr. Curtin has to say about the causes of war the better for his own reputation.

### The Japanese Mare's Nest

This naturally brings up the funny story circulated in the Melbourne *Sun* last Friday. The tabloid Fink-Murdoch paper came out with this sensational and categorical statement: "In a surprise move following the trade dispute with Australia, Japan is seeking from the Commonwealth the right of free entry to Australia of her nationals. This sudden development following the transfer of the Japan-Australia argument from the commercial to the political field was the subject of excited discussion by Government supporters on their return to Sydney from Canberra tonight. Japanese nationals are subject to rigid migration regulations, the lifting of which would enable them to enter in any numbers without restriction. In the absence of Ministers, who are travelling to their homes after the Parliamentary sittings, official confirmation could not be obtained tonight in Sydney or Canberra, but it was stated that Cabinet was most anxious to preserve the strictest secrecy and had imposed a pledge of silence on party adherents who had been informed."

The natural result of the above statement would be to rally national sentiment strongly behind Mr. Lyons, and to give the colour of justification to all his recent secrecies and keep-out-of-the-ring tactics. In fact, a general credence of it would have placed the Prime Minister on a pedestal as a sort of David pitting himself against Goliath.

Unfortunately for the *Herald* proprietary, if it had in view the laudable purpose of propping up the tottering Prime Minister whom it is commonly believed to have first erected, the story it circulated was just a little too silly, so that even the beneficiary of its efforts was compelled at once to give it the lie direct. (Mr. Lyons is probably still mindful of that classical Japanese phrase about failing to synchronise accuracy with his eloquence.)

Without Mr. Lyons's denial, people who have enough horse sense to realise that our Japanese friends are not altogether fools would hardly have inclined to believe the *Sun's* fantastic story. On the tariff issue Japan has a clear case. Justice is on her side, as well as the best interests of the Australian people, and in spite of carefully edited and deliberately misrepresented reports of the wool sales, the public in general are now becoming aware that the May tariff, if not an act of treason, was at least one of flagrant insanity. Japan, therefore, requires only a little more patience to see this injustice removed — and the Japanese, for all their energy, are a notoriously patient people.

At the same time, the useful lesson of the *Sun's* mare's nest, and a lesson which should not be lost on the people of the Commonwealth, is this: The refusal to enable Japan to buy those raw materials which she needs, and of which we have an abounding surplus, is the logical forerunner to a demand by Japan's millions for some of our surplus space in order that she might grow wool for her own necessities — for Japan, it must be remembered, consumes internally nearly the whole of her wool purchases from us.

That the scientific ingenuity of the Japanese may enable them to get along with staple fibre substitutes is beside the point—although not very cheering to wool growers who see vanishing markets. The real lesson of the *Sun* story, albeit unintended, is that the Lyons tariff of last May is the most provocative incitement to war, which could be imagined, and *the most vicious blow ever struck at the White Australia policy.*

### External Stevens

Coming back to our homing pigeons—or stool pigeons—B. S. B. Stevens, Premier of New South Wales, signalled his return by one of his usual long and tiresome rigmaroles. Delving industriously, however, through such original and telling phrases as, "This is the opportune time for a big collective effort" . . . "there must be a concerted policy" . . . "I believe that behind all the alarms of today there is a widespread desire for peace that will prove triumphant," and all that, two salient points emerged from Mr. Stevens's bombast. One was the old, old story ("this is no time for isolation," etc.) that Australia must tie herself up with a *world* policy—an obvious excuse for Mr. Stevens's own dismal failure in N.S.W.; the other was a shameless attempt to hand over even more of this country's assets to the bankers overseas.

The many things which Mr. Stevens had to say on this subject could have been just as well condensed into one objectionable sentence which emanated from Chief Justice Sir John Latham last week—spoken on the same occasion as that other utterance concerning which we dropped him a note on page 1: "The development of Australia is due to the enterprise and initiative of her people, *aided by capital from Britain.*"

"Capital from Britain" nowadays consists of nothing more than our

giving fresh mortgages over, or title deeds to whatever most appeals to English-domiciled financiers amongst our public or private assets, and this so-called investment of capital arises simply from the compounding of interest. We signify our preparedness to pay through goods—the only way possible—our existing interest commitments, unfair and usurious though these may be. But because not enough of the English people have enough money to buy enough of the goods we offer to enable us to establish enough of the sterling credits required (a sort of house-that-Jack-built process), the kind Bank of England and its satellites and nominees agree to set off part of their interest claims by re-investing the interest.

This, and no more, is what is behind the words of B. S. B. Stevens when he says: "I have also had assurances from the highest financial authorities that capital is available for such purposes as the development of electrical power and equipment, the improvement of transport facilities, and other cognate purposes." . . . "There must be sufficient resumption of external investment in establishing new industries here."

But there is an unblushing condition: "I found substantial recognition of the effectiveness of our recovery policy. Provided we are prepared to plan actively for future progress, I am authoritatively assured that we can count on the necessary external co-operation." Between "our recovery policy" and "plan actively for future progress" do you discern the ghosts of Premiers' Plans, past and future?

Mr. Stevens's impudence becomes even more apparent on the matter of slum clearance. Here, surely, is a clear case where 100 per cent, of the effort and materials required will be supplied from our own internal resources. Yet he says: "I am satisfied that there is much in the British system of financing slum clearances and housing that we could emulate. Under a proper plan of development *there is ample capital available overseas* for these purposes."

Finally, discussing Britain, this wonder financier delivered his considered judgment: "No one questions the ability of the Chancellor of the Exchequer and the Bank of England to manage the situation." Mr. Stevens might have altered his phrasing slightly, to read, "the ability of the Bank of England to manage the Chancellor of the Exchequer and the situation." The Bank of England has apparently had the ability to manage Mr. Stevens also.

### 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.

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# THE "ECONOMIST" ON OUR TRADE WAR WITH JAPAN

## An Article Our Daily Press Overlooked

Rarely a week passes without the Australian daily papers quoting the views of the London *Economist*, which is more or less the Bible of our financial editors—when it suits them. One does not notice, however, that the *Economist* has been mentioned in connection with the Lyons Ministry's anti-Japanese tariff. Perhaps the article which we reprint below in full (from the *Economist* of August 29) may help to explain this reticence. The *Economist*, of course, does not go into the fundamental reasons—a shortage of internal purchasing power—which compels countries to try and export more real wealth than they import by way of exchange. Nor, in discussing high tariffs, does it point out that these proceed largely from this cause, while acting as a convenient (because less noticeable) method of taxing a country's inhabitants in order to provide the interest toll for that portion of each country's shortage of money which is supplemented by the bankers through national debt loans. Still, the attitude of the journal provides a refreshing and honest contrast to that of our own papers.

The editorial says:—

### AUSTRALO-JAPANESE TRADE WAR

"Last May Australia introduced higher tariffs and a licence system on certain imported commodities (cotton, rayon, tobacco, motor chassis, etc.) with the avowed aim of increasing British preference, aiding domestic manufacturers and diverting trade to 'good customers.' The Japanese, who were the principal potential sufferers, retaliated promptly by implementing their Trade Protection Law, which had earlier been used against Canada when she discriminated against Japanese goods. They threatened to cut their imports of Australian wool by two-thirds and to make up one-third of the difference by buying from other producers and the other third by using artificial fibre. Manchuria faithfully followed suit. Wheat, wool and flour may now be imported into Japan only under licence, and certain other Australian imports are subject to an additional duty of 50 per cent, *ad valorem*. Neither party has yet seen fit to sign a truce in this unhappy war, although both profess to be willing to negotiate. The position is the more regrettable because Japan and Australia are eminently fitted by natural endowment to do a complementary trade to their mutual benefit. Japan has a densely crowded population, very little agricultural land, and a deficiency of certain types of foodstuffs and raw materials, which Australia can profitably supply. Australia has large territories suited only for pastoral and agricultural uses. Japan must live by manufacturing, Australia by producing raw materials. In past years Australia has found her Japanese trade highly profitable, and although Japanese exports to Australia have made rapid progress in recent years, her purchases from Australia have increased by a greater absolute amount, as the following table shows:—

	(Million yen.)			Australian imports from Japan.				Excess Japanese purchases
	Australian exports to Japan.			Total	Textiles	Foods	Paper	
1929....	133	99	15	44	27	3.4	0.05	88
1931... ..	113	83	22	18	13	1.9	0.16	95
1933... ..	204	157	33	51	31	3.6	0.26	153
1935....	235	182	31	74	47	5.1	2.81	160

If by a good customer Australia means a customer who buys more than he sells, then Japan can justly claim to be one of Australia's very best customers. It is, of course, part of the Australian claim that Japan has adopted underhand means to increase her sales, particularly of rayon, in Australia, and that the Japanese are undermining the Australian standard of living, taking trade away from

Great Britain. Although the terms of trade are moving in Australia's favour, giving her more imports for a given quantity of exports, she complains of 'unfair Japanese competition.' The competitive position in the Australian import market between Japan and Great Britain is illustrated for four groups of commodities by these figures:—

SALES IN THE AUSTRALIAN MARKET. (£'000 sterling.)

	Cotton fabrics.		Rayon fabrics.		Pottery and porcelain.		Silk tissues	
	1930	1934	1930	1934	1930	1934	1930	1934
Great Britain .. ..	6092	3239	962	705	593	273	181	32
Japan .....	252	457	—	854	77	139	2372	665

The most striking point about these is the great reduction in the total value of sales, rather than any great increase in the Japanese figures.

### AUSTRALIA'S REAL INTERESTS.

"What are the rights and wrongs of the unfortunate Australo-Japanese controversy? Australia argues that although Japan buys more than she sells, the Australo-Japanese trade is carried in Japanese ships, financed by Japanese bankers, and organised by Japanese merchants. This comes near to the heart of the matter, which is more political and nationalistic

### A BANKER ON CHEQUES

There had been a growing body of opinion, even before the legislation of 1826, that the Bank of England had a monopoly only of the issue of notes under the Act of 1708, and there was no legal prohibition of the founding of a joint stock bank, provided it did not issue notes, but no joint stock bank had ever been formed because it was thought that the issue of notes was of paramount importance to the successful development of a bank.

Meanwhile, the private bankers in London, many of whom were descendants of the goldsmiths, gradually discarded their note issues in favour of the Bank of England, and developed a currency in the form of orders on themselves by the customers payable to their creditors; in other words, cheques, which in time to come were to rise in importance far above any other form of currency.

—From an article, "The Evolution of Joint Stock Banking," by C. J. Shimmins, Member of Institute of Bankers in Scotland, and reprinted in the Sept. 20 issue of "Savings Weekly," the organ of the State Savings Bank Officers' Association of Victoria.

than economic. It is true that Mr. Lyons, the Commonwealth Premier, says that Australia is not acting in any unfriendly spirit, but merely desires 'progressive two-way trade on an equitable basis.' Two-way trade is no self-evident virtue; but even if it were it would surely imply, in the present case, that either Japan must sell more to or buy less from Australia, and neither result would really please Australia in her present mood. At the bottom of the controversy seems to be the desire to hold back the Japanese at all costs. That Australia realises this to be a difficult attitude to maintain is evident from her recently expressed desire to revive British emigration.

But even British emigration cannot change the physical characteristics of the country, and in the not-too-long run Australia's tariff policy can only aggravate the very Japanese characteristics, which she seems to fear. Great Britain, in turn, should be the first to recognise that her present policy of restricting imports of food supplies, in the interests of her own agriculturalists, does not make

Australia's problem any the easier. High tariffs and restrictionist policies, indeed, are doing more to restrict trade and the world's standard of living than any increase in trade which would follow relaxation of discriminatory measures against the Japanese, whose right to live and do business is at least as fundamental as that of the Australians and the British. The world might well go to school again to re-learn the forgotten lesson that international trade is beneficial to all parties, not a gain for one country at the expense of another; and that its merit does not reside in trade restricted to a two-way channel."

## JUDGE FOSTER'S CONVICTIONS

Rarely, one imagines, does a judge deliver a judgment or pronounce a sentence with the deliberate intention of having his decision upset by a higher court. For judges, though they may shed their politics upon elevation to the bench, cannot so easily divest themselves of their human nature. And human nature does not easily go out of its way to seek a rebuff. Hence, it required courage on the part of Judge Foster when some weeks ago in Melbourne he imposed on a prisoner convicted of a sex offence a sentence, which he himself described as outrageous. The judge, in fact, went out of his way to invite the upsetting of his decision and the rebuke, which duly came to him when the judges of the Court of Criminal Appeal last week reduced the sentence from ten to two years.

The attitude of Judge Foster is that various descriptions of criminals who come before him are deserving of pity at least as much as censure, and that in the particular type of offence on which he imposed his "outrageous" sentence the prisoner needed a doctor more than a gaoler. But, since our beautiful laws make no provision for the treatment of convicted persons other than to herd them in the mass behind walls and bars, he hit upon the expedient of forcing attention by merciful severity.

The sequel came in the form of a statement last Thursday, by the Chief Secretary for Victoria, who said that he was in agreement with the general lines of the proposals for specialist treatment, and that *finance alone had kept the Ministry from adopting this course.*

So now the issue becomes clear-cut. It is only the cost of providing buildings and equipment that hinders the reform of our penal system. As the raw materials for these things are at hand, together with the labour to fabricate and erect them, as well as the specialists to service them, Judge Foster is now able definitely to narrow down his protest to the single issue of finance.

While everyone may not always agree with everything the judge says, on or off the bench, no one doubts that he has the courage of his convictions (in both senses of the word). We earnestly trust, therefore, that he will now concentrate his energies on the battle against this murderous system of finance, which makes criminals in the first place, and then never lets up on them.

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## NOT A BLIGHTER SAID BOO

By D. IZZIE

One of the characteristics of a politician is the ability to put it over someone or everyone. Those who are most adept at it eventually become Cabinet Ministers, and the best Cabinet Minister is the one who can put it over the whole crowd any time he likes. Looked at from this angle our Federal Cabinet is not so hot. Take the case of the Prime Minister. He started life as a schoolteacher, putting it over the kids, and no doubt he did it well, but he hasn't got any better at it. It was only by being helped to put one over his late boss that he qualified for the job. He is now very busy trying to put one over the Japanese, but it hasn't come off as he expected. To hide his failure he has appealed to us for unity and to refrain from criticism, as the works are so delicate. He definitely does not come up to standard, and his light is getting dim.

Then there is the Minister for Morality, Mr. White. When the Tariff Board takes a day off Mr. White also looks after the Customs. His job is mainly to tell us what not to read, but he cannot put it over properly. A certain Professor of English took him to task and scored a few points from him. The best he could do was to call the Professor an "egregious publicist." This proves that he is not up to his job. Still, the same Professor was clubbed a "literary pundit" by Prof. Copland a few years ago under similar circumstances, and although Prof. Copland is not a politician he did put over the Premiers' Plan. Perhaps Mr. White is not to be blamed for failing where the master also failed.

The next is Mr. Page, Minister for Commerce. He has been abroad trying to put it over the foreigner, and has returned—with only a few minor expenses yet to be paid. His failure must be qualified by the fact that he put it over us to pay his fare and keep him at the best hotels. Sir Henry Gullet, Minister for Nothing, is in exactly the same class. That leaves Mr. Menzies and a few others. Of these others nothing much is known except

that they put it over the electors and got there. But for putting it over in a Really Grand Manner we must hand the palm to R. G. Menzies. He has developed the art to such an extent that he has qualified for the job of Prime Minister. His Jubilee Jaunt is almost forgotten, and in any case he was only one of the crowd. His latest trip was really his best effort to date from the point of size. He put it over us to send him to London and pay not only all his expenses but also a couple of thousands for a little job while he was there. Having finished the job and done as well as any amateur could, he returned and skated about how people bought him drinks. Then he topped it off by writing newspaper articles, presumably to keep himself in smokes. This alone lifts him out of the ruck of ordinary politicians, but it is by no means his most artistic effort.

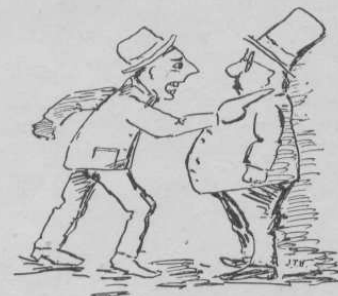
Last week Parliament listened to a mild complaint from the Labor Party that members of the Government had opportunities for broadcasting that were denied to the Opposition. R. G. M. rose to the occasion and with supreme artistry put it right over the experts. The following is taken from the Melbourne *Herald* of October 1, and is part of the reply made by Mr. Menzies to the complaint:

"The Treasurer has frequently broadcast appeals for subscriptions to national loans. Is this propaganda? Surely no member of the Opposition would want to be called on to state his case against the loan?"

And not a blighter said boo. We take off our hats to the master of the craft.

**The power to regulate the supply of money is already, and entirely, in the hands of the Government.**  
**If the Bank of England betrays the national policy of expansion the Government can bring the Bank to order.**  
**In any case, the Bank should be dominated by the Government. The function of creating money is the function of the Government.**  
 —London "Daily Express,"  
 August 18, 1936.

## DO NOT ARGUE ABOUT SOCIAL CREDIT



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## 40-HOURS

A LETTER TO THE EDITOR FROM BRUCE H BROWN

Sir—

When we consider that oil steamers are entering this port with three firemen doing work which previously required 120 stokers; that a man sitting at a switchboard in Yallourn by the mere pressing of a button releases power equal to the labour of a million men, that a Sydney machine drill with one operator does fifty times the work of a boilermaker using a hand drill; that a bolt-making machine operated by a man and a boy does work that formerly required 6000 employees; that a machine for making electric light bulbs has replaced 10,000 men; and that our primary production continues to expand despite a decrease in the last few years of 30,000 in the number of workers on the land, we are obliged to say that those who are demanding a 40-hour week are exceedingly modest. A week of 40 hours is far longer than the circumstances of today can justify, and on the basis of actual working necessity the demand should be for a maximum of 30 hours per week.

In these columns a couple of weeks ago readers were reminded of the remarkable declaration of the British Electrical and Allied Manufacturers' Association that "the world has, in its machinery, a non-consuming labour force equal to 3,900,000,000 persons," while the group of scientists and engineers in America who are known as Technocrats have told us, after the most thorough investigation, that the work available in the world today is only sufficient to occupy our able-bodied men between 25 and 45 working 16 hours a week.

It is clear, therefore, that the aim of the industrial movement to secure the immediate adoption of the 40-hour week is reasonable. This being so, why the fuss and why such determined opposition on the part of employers?

## EMPLOYERS' TWO OBJECTIONS

So far as I have been able to find out, their spokesmen have given two reasons only.

The first is that the reduction of hours under present conditions would so increase their costs that they would suffer financial embar-

assment. That is a perfectly fair objection from their point of view and is one that we should squarely face. They would be financially embarrassed. In fact, employers working on a limited scale would be forced into bankruptcy and the way thus opened for an extension of monopolistic control.

The second reason is that there is a legally constituted arbitration tribunal to which the claim should be submitted for determination, and that this course should be taken before any consideration is given the question of direct action. Here again, this is a valid objection, which must be given fair consideration. There is a legally constituted tribunal whose duty it is to judge on the facts, and if we are dissatisfied with its decisions, then we must examine the reasons. The court, unfortunately, has been hamstrung by considerations of finance just the same as other institutions have been.

## THE EXTRA WAGES

Now what has the industrial movement done to meet these two reasonable objections? If an employer has a staff of 100 men doing 44 hours and he is required to reduce the hours to 40, it means that he must increase his staff to 110, modernise his plant, or require the 100 men to work harder. The probability (amounting almost to a certainty) is that he will not increase his staff. But suppose he is charitably disposed and does want to put on the extra 10 men. If they are to get £5 each per week his total wages bill immediately jumps from £500 to £550 per week. From where will he get that other £50 to pay in wages? If he has no reserves of his own (and few employers have) he has to ask the bank for an advance or an overdraft, and if the bank declines—as you are well aware is more than likely—he simply has to close down. If, however, the bank does give him the financial accommodation, then he immediately places himself in debt to the bank and has the additional burden of interest to meet.

In considering this question we have to be fair to the employers, just as we expect them to be fair to us. What would our own attitude be if we were in their place? The truth is that the same power that

has cut our wages, that has robbed us of the benefit of improved processes, and that has actually caused our standards to become even lower than they were in 1907, is making it increasingly difficult for the independent and small employers to meet their obligations and to carry on. That power is the *Money Power*, so cleverly and courageously exposed by the Hon. Frank Anstey as far back as 1921, but so supinely tolerated and even excused by so-called "leaders" in the subsequent years. The only thing that stands between the worker and shorter hours is *finance*, just as it is the only thing that prevents our wives and mothers from getting the things they are so much in need of.

When it comes to paying wages the employer has to produce money. He would probably get a rough handling if he offered a lump of land, a bag of flour, a few clothes props, or anything of that nature, and *money* does not grow on trees. It comes from the bank.

It seems fitting to recall here what that shrewd old campaigner, Rothschild, said many, many years ago: "Permit me to issue and control the *money* of a nation, and I care not who makes its laws." Control of money means the control of civilisation, and up to now civilisation has not been permitted to enjoy the benefits of its own enlightenment because the control of money is in the hands of a private monopoly.

Before we can get a proper grasp of the situation we have to realise in the first place that the link between the community and the things the community needs is money, and in the second place

**"KILL POVERTY AND YOU KILL CRIME."**

Mr. G. S. Shepherd, C.S.M., yesterday gathered up a few papers from his desk at Central Police Court and walked from the courtroom for the last time, beginning his leave today before retirement. His last magisterial action was to release a girl shop-lifter on a bond.

In an interview, he said the principal cause of crime, great and small, was poverty. "That is the big thing which 26 years on the bench has shown me," he added. "In nearly every case I have handled in that time there has been the one great reason—a man has done something because he had no money. Kill poverty and you kill crime."

—Sydney "Daily Telegraph," Sept. 19.

And poverty could be killed tomorrow morning by the issue of National Dividends to buy the goods that are now restricted or destroyed or vainly seeking markets.

**TELL YOUR FEDERAL M.P. TO DO IT.**

that money, although so vital in securing the distribution of goods from the producer to the consumer, as well as the sharing of the benefits of science and mechanisation, is nothing more than a set of figures with corresponding tickets. Let me try to put their position in simple terms.

## THE FACTS OF BANK-CREDIT MONEY

Money, as we see it in the community, consists of two kinds, known as "legal tender" and "bank-credit" respectively. The legal tender money is the money issued by government authority, and is seen in the form of notes and coin. Bank-credit is the credit-money issued by bank authority, and is seen in the form of cheques. The total quantity of notes and coin in the whole of Australia is approximately £55 millions, and of this amount the banks hold only a little over £20 millions. The rest is in the hands of the general public.

Although the banks hold only this much legal money, the "money in the bank" in the form of deposits totals over £550 millions! The difference between these two totals is about £530 millions, and all of it is bank-credit. Clearly, therefore, we have the position that for every £1 of legal money in the banks there is £25 of another kind of money, which is brought into existence at practically no cost to

the banks. This other kind of money is operated on by cheque, and more than 99 per cent, of our business transactions are conducted on that basis. Not only is this kind of money used for practically the whole of our commercial activities, but it is also the only kind of money our governments "borrow." This is the kind of money that formed our National Debt of more than £1,250,000,000 and was brought into existence by a mere stroke of the pen. The bank-credit thus created passed as a cheque from the bank to the Government, from the Government to the community, from the community back to the bank. When it returned to the bank it was cancelled, just as it had been created—by a mere stroke of the pen. It does not now exist at all except as the debt.

## A RUN ON THE BANKS

From this you can well imagine what would happen if we all decided to go to the banks and withdraw our deposits. The early-comers would soon clear out the £20 millions of cash, and the rest of us would be waiting at the counter for the other £530 millions. What would that £530 millions look like if we demanded to see it? The poor harassed bank manager could only produce a stack of large books, called ledgers, showing our several names and a series of figures representing the amount supposed to be on deposit. Believe it or not, the *figures* in those books are *money*, and it is through the manipulation of those figures that the controllers of the banking system keep our Governments and the whole community in absolute subjection. If you are willing to continue using the bank's cheques, the business houses will accept them for goods exactly as they would accept notes and coin, and when the merchants pass the cheques to the banks the figures are duly transferred in the big ledgers from page to page, according to the particulars you have written on the cheques.

If the banks are following a policy of credit-expansion, they authorise more figures to be put in the books and more cheques to be used; but if they are following a policy of credit-restriction (as they did at the commencement of the depression and as they are actually doing again now) they cancel some of the figures in the books and allow fewer cheques to be used. As nearly all money comes into existence as bank-credit, and therefore as debt to the private banks, it will be seen that this is the instrument through which the banks exercise control over the material lives of the whole community. In this respect the employer is at their mercy even more than the employee. It is the banks who say how much money shall circulate in the community, not the Government, and it is they who, hitherto, have determined what benefits or "concessions" were to be passed on to us. This came about because it was they, *and they, alone*, who controlled the volume of money in existence, and thus fixed within definite limits the quantity the Government, could collect.

## NO FIGURES.

When we say we cannot have more hospitals because there are no "funds," we are saying the sick can go hang because we have not put sufficient figures in the money ledgers. When we say we cannot reduce hours because of the effect on costs and prices, we are merely saying we cannot have the benefits of machinery because there are not enough figures in the accounting books. And so it applies to everything the community desires. The basic wage was cut in 1931 because the banks had cancelled the figures in the books!

The plain truth is that the figures in the books are insufficient both in the books and the figures are controlled by a private monopoly. So long as we allow that to continue and submit to our national finance being limited to figures dictated by private interests. So long must the industrial movement and the community in general struggle in vain. Finance is the key to the

situation, and yet it is the one thing the industrialists are not tackling. They denounce the employers and the politicians, but they take no part in exposing the real enemy lurking behind. He is never mentioned.

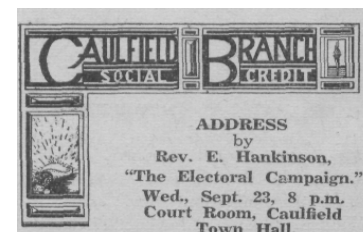
## UNIONS AND THE ARBITRATION COURT

And the same applies exactly to the Arbitration tribunal. Time after time an unanswerable case has been presented by the union advocates, only to fail because to grant the claims would be to cripple industry financially. By the simple process of cancelling the figures in the ledgers the banks have made money "tight," and the employers have then told the Court (quite truthfully, of course) how impossible it would be for them, under the existing conditions, to meet the additional financial burdens that would be entailed if the claim were granted. The judges, not wishing to cause insolvency, have felt obliged to refuse the claims, but have never regarded it as part of their duty to inquire why the quantity of money varies so, what it consists of, how it comes into existence, and how it goes out of existence.

In 1931, when they cut the basic wage, no one challenged them to show why it was necessary to deprive Australian people of Australian money at a time when Australian production was increasing, and this failure to challenge the Court arose from the failure of the men's "leaders" to study the financial system through which they and those they were supposed to be fighting for were being swindled and robbed. These self-same "leaders," despite the tragic experiences of their followers and their own failure to secure any improvements in conditions or outlook for the rank and file of the community, are still attacking the problem from the same old angle, even though the futility of this line of action has been pointed out repeatedly. The worker fights the Court and the Court opposes the worker, but neither attacks the money monopoly, which is entirely responsible for the unsatisfactory conditions and the hold-up of our progress.

Our money system and those who control it have been, and still are responsible for the disgraceful condition of poverty in the midst of abundance, and there will be no improvement in this condition until the Federal Parliament is forced by the electors to assume full control and direction of national financial policy in the interests of the people as a whole, and until the Arbitration tribunals are clearly instructed that they are there to judge claims on the basis of physical facts, not on accounting symbols. If the evidence shows that we can produce all that the community requires with a working day of four hours, then it is the Court's place to direct that a four-hour day be observed. Finance should not enter into the Court's consideration at all, because whatever is shown to be physically possible can be made financially possible. This latter responsibility must fall upon a statutory authority appointed by the Federal Parliament, and its duty would be to see that the quantity of money circulating in the community is regularly equated with production and the progressive needs of the nation. As things are, if the industrialists carry out their present intention and stop the wheels of industry, it will not be long before the little money they have is entirely exhausted and they will find themselves displaced from their jobs, their income cut off, and their prospects more gloomy than ever.

Yours faithfully,  
BRUCE H BROWN



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OUR FASHION DICTATORS

By G. W. L. DAY, in "Social Credit."

Of all the many false reasons for war that have been invented and forced upon our bat-like professors of economics, one of the most plausible is the alleged need of nations for colonies.

There is a ring of genuineness about this old coin, which deceives many a shrewd tester who bites it and bangs it on the table. Nevertheless, it's a dud, and a good many people are beginning to refuse acceptance of it. Even Sir Arthur Salter, that great economist, has found it out. I intend to take down what he says and use it as evidence against him.

It was during a meeting of the Liberal Summer School at Oxford that Dr. Abshagen, a Nazi professor, urged Germany's claim for colonies. Sir Arthur leapt on him and demolished his case, point by point.

Colonies, said Dr. Abshagen, are needed as an outlet for surplus population.

Sir Arthur replied: "Before the War, when Germany asked for a place in the sun, she had no surplus population. In fact, in the days when Germany had a colonial empire she never settled more than 20,000 people in it."

He said that Mussolini would never have as many colonists in Abyssinia as his present army of occupation. There was no such thing as a surplus population and no prospect of it for centuries to come.

He went on to deal with the question of raw materials. There was practically no restriction on the export of raw materials to any country in the world. Countries without colonies could get raw materials as easily as countries with. Exchange difficulties were the only bar, and to talk of transferring territory to deal with exchange difficulties was, in his view, fantastic.

As to raw materials in time of war, "The plain, blunt fact is that if a war comes, any country which keeps the seas open for her imports from abroad can get all the raw materials she wants, subject to paying for them. On the other hand, any country which has colonies but cannot command the seas will fail to get raw materials out of them."

Having said all this, Sir Arthur advocated summoning a world conference to discuss the whole question of raw materials.

Our blindness in realising the true cause of wars is as striking as our persistence in recommending every imaginable remedy except the right one.

If colonies are unnecessary to safeguard supplies of raw materials either in peace or war, and if there is no such thing as surplus population and no prospect of it, we may rule colonies out of it, for we may be quite sure that a cause which pricks the whole world towards the precipice of war is something pretty solid and potent.

I am often struck by the close analogy between fashions in economic theory and fashions in women's clothes and coiffeurs.

"Tweed evening coats with beaded revers will be worn this season," I read, and "Dipping tunic lines for evening dress will be de rigueur." (My italics.)

Here the heavy hand of dictatorship is open and apparent, although the dictators are nameless. The anonymous junta declares its

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edicts, and thousands of women hasten to obey.

In the same way some mysterious body of propagandists gives out that the true cause of war and the remedy for it is so-and-so, and thousands of fashionable professors waggle their beards and rush to echo the dictum. The press and the public follow obediently at their heels.

After a while the professors yawn and pout and begin to feel that the new fashion is palling, but by this time the junta is ready with a new vogue. The economic fashion dictators are astute men, who know their job.

One of the most popular and enduring of economic fashions is the

£680,000 NOW OVERDUE ON BRUCE'S SALE OF COMMONWEALTH LINE.

From Hansard, Sept. 25: Mr. Clark asked the Treasurer, upon notice—

1. What is the total loss incurred by the Commonwealth in connection with the sale by the then Prime Minister, Mr. Bruce, of the Commonwealth Shipping Line to the Kysant interests?

2. What amount of the debt has been paid to the Commonwealth to date, and what amount is outstanding?

3. What steps does the Government propose taking to obtain the balance outstanding?

Mr. Casey: The answers to the honorable member's questions are as follows:—

1. As the transactions are not yet finalised, the eventual financial result cannot be anticipated.

2. The price of the ships sold to the White Star Line was £1,900,000. Of that sum an amount of £1,333,724/15/6 has already been received (including the amount of £500,000 received from the re-sale of the ships), and a sum of £566,275/4/6 is outstanding in respect of principal and £114,934/15/7 in respect of interest.

3. The White Star Line Limited is in liquidation, and dividends are being received as the liquidation progresses. The liquidator is the Senior Official Receiver in Great Britain. The interests of the Commonwealth are being very closely watched by the High Commissioner.

World Conference. There is something so sonorous and imposing about the term *World* that it gets the professors every time.

And how safe and abortive a world conference is sure to be! Those who wish nothing to be changed can feel entirely at their ease when they hear that another one is about to be called. It takes months and months to arrange, and when at last it comes about it is a perfect heaven for all the pompous spouters who delight in clichés and ceremonious exchanges of platitudes.

Why should we trust ourselves to the professors and those who dictate their fashions of thought? Rome fell when the Romans employed paid mercenaries to do their fighting for them and then allowed these mercenaries to be turned against them. We are allowing paid professors to do our thinking for us and to be used against us to deprive us of the things we want.

Why should economic fashion dictators tell us where we get off? Surely we know this better than anyone else can tell us?

Tricolour or Union Jack— It's All the Same

Under the Tricolour which floats over Leinster House just as under the Union Jack which used to float over Dublin Castle finance is master, and those who control finance control the standard of living we enjoy, the houses we live in and, indeed, our whole lives. We may vote for this or that Government, but when one Government goes and another comes the super government of finance remains. When Ireland is prepared to deal with that fact the misused word "freedom" will begin to have some more real meaning than it has had in the past

- Prosperity (Dublin).

DON'T SPEND A PENNY—

without consulting the "New Times" Shopping Guide.

MONEY'S EFFECT ON CIVILISATION

"The two greatest events that have occurred in the history of mankind have been directly brought about by a contraction and, on the other hand, an expansion of the circulating medium of society. The fall of the Roman Empire, so long ascribed in ignorance to slavery, heathenism and moral corruption was in reality brought about by a decline in the silver and gold mines of Spain and Greece. And the resurrection of mankind from the ruin, which those causes had produced, was owing to a directly opposite set of agencies being put in operation.

"Columbus led the way in the career of renovation; when he spread his sails across the Atlantic, he bore mankind and its fortunes in his barque . . . Among the many concurring causes . . . the most important, though hitherto the least observed, was the discovery of Mexico and Peru. . . . If the circulating medium of the globe had remained stationary . . . the fate which crushed Rome in ancient, and has all but crushed Great Britain in modern times, would have been that of the whole family of mankind."

The writer of the above was Sir Archibald Allison, in his "History of Europe," published in 1847. Today there is still the fiction of regulating mankind's supply of "the circulating medium of society" in accordance with the chance finding of so-called precious metals, although almost the whole of our money supply now consists of those book entries, which are known as bank credit. In Australia's case the last information available showed that over £550 millions of bank deposits were backed by only a little more than £500,000 in gold. This pretence, however, is deliberately fostered by the private bankers in order (1) to persuade us that money has value in itself; (2) to reconcile us to the idea of its being in short supply; and (3) to conceal the sovereign powers which they exercise over kings, presidents, "dictators" and parliaments.

But the people are waking up.

The executive committee of the Social Credit Movement of Victoria at its last meeting unanimously passed a resolution, for communication to the press, conveying the thanks of the committee to all who assisted in making the recent Town Hall demonstration such a success, with particular mention of Messrs. G. R. Trenoweth and L. Graham for their outstanding part therein.

SECRET CENSORSHIP OF OUR FASCIST GOVERNMENT

From Hansard, Sept. 25:— Mr. Curtin asked the Minister for Trade and Customs, upon notice—

1. Does the Censorship Board examine each book, which the Customs Department bans from entry to Australia?

2. How many books have been banned in the last three years?

3. How many of these books have been dealt with by the Censorship Board?

4. What are the names of the books and their authors, which the Customs Department has banned without reference to the Censorship Board?

5. Which of the books banned by the Customs Department were printed and published in the United Kingdom?

Mr. White: The answers to the honorable member's questions are as follows:—

1. It is the present practice of the department, before banning any book under section 52 © of the Customs Act, to obtain a report on it from the Book Censorship Board.

2, 3, 4 and 5. It is not the policy of the Government to furnish the information asked for in these questions.

217 TONS OF TOMATOES TO ACRE

But They Don't Grow Money Alongside Them

In countless laboratories throughout the world (says *Reynolds News* of August 30) experiments are going on that may lengthen or shorten your life, smash up your job, or create a new one for you.

You will hear about some of them when the British Association meets at Blackpool next week. Meanwhile, here are a few to be going on with.

In the laboratory of Dr. W. F. Gericke, Associate Plant Physiologist at California University, potato plants are growing with 20 times their normal yield.

Tomato plants tower to 15ft., and produce a yield, which would average 217 tons per acre.

Just a little chemical experiment of the doctor's—but the sort of thing that brings new nightmares to our own Minister of Agriculture.

THE NOISE DEMON

Change the scene to England—the National Physical Laboratory. This year it is trying to introduce one-way traffic for eels.

By means of an electricity barrage, it is hoped to guide them into the part of the river where the traps are laid. After that, exit the eel.

The same laboratory is planning against the noise demon in modern houses. It has designed a floor resting at intervals on rubber pads, and soon it hopes to couple this with a ceiling that will eliminate trouble from "those noisy people in the flat above!"

Cross over to Germany, where three men have revolutionised scientific circles by discovering five new elements. For a generation it was believed that 92 was the complete tally of chemical elements. By bombarding the atoms of uranium, the heaviest and most complex of existing elements, German scientists have added five more to the list.

HOPE FOR MOTHERS

To Germany, also, millions of mothers are looking with new hope. Scientists there have discovered a drug called "prontosil," which has proved a valuable weapon in the treatment of "child-bed fever," one of the worst types of blood poisoning.

Tests of this drug have halved the death rate in selected cases. In a corner of the Moscow Medical Institute a Russian doctor experiments ceaselessly on the hearts of dead children.

A grisly occupation, and apparently valueless—until suddenly you hear that he has revived 50 out of 70 hearts taken from the bodies of children dead for several hours.

These cases are typical of the ceaseless spate of scientific discoveries that makes this one of the most adventurous ages in the world's history.

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MELBOURNE (Cont.) (Continued from page 3.)

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## LETTERS TO THE EDITOR

## DESTRUCTION IN NORFOLK ISLAND

You were enquiring instances of deliberate destruction. Here-with one:—

Three years ago Norfolk Island was sending upwards of 3000 cases of bananas by each boat to Sydney. Now it is sending downwards of 200. Plantations upon which tremendous labour and much capital were expended have lapsed into weeds, and now taxation in total is greater than the total value of everything exported. Can it be said that the children of Australia had (or have) so many bananas to eat that the growing of bananas here was (and still is) a waste of energy and money?

(Whilst recently passing through Colombo I witnessed barge-load after barge-load of tea being dumped out at sea.)

On with the campaign to abolish the unnecessary destruction of bananas!

H. S. NEWBERRY, C.A. (Lond.).  
Norfolk Island, Sept. 20.

## BUY A DOZEN.

At the big Town Hall meeting I was privileged, with others, to be able to sell copies of the *New Times*. I was struck by the number who, with an approving smile, said they were regular subscribers. This is in itself quite good, but I would like to appeal to them to do more.

Instead of being content to buy a single copy, let all who are enthusiastic about the movement buy at least twelve copies weekly, keep one and sell the remainder. Don't be content to give them away, because people buying a copy will be all the more likely to read it.

Just think what this would mean! Say, three thousand well wishers with average sales of eleven weekly—a thirty-three thousand increase in circulation, and it can be done at once, if all readers get busy and give this small service. Begin right away, and remember, don't give copies away—sell them. Many readers may not be able to afford three shillings weekly without reimbursement, and this plan does not saddle the expense on the comparative few, but gives them the opportunity to render invaluable service with very little effort. There are prospective customers at one's place of business, as well as amongst one's acquaintances and friends.

E. J. TRENOWETH.

[But perhaps regular readers might give their newsagents a week's notice. An extra demand for thirty-three thousand, without

warning, would leave our supplies rather short. Still, we'll cheerfully guarantee all supplies ordered in advance.—Ed.]

## AN OUTSPOKEN CLERGYMAN

Last Sunday night, from the Unitarian Church, the Rev. W. Bottomley made a magnificently inspiring appeal for a righteous social order. It is very heartening to know that there are such courageous men within the Church. Every enlightened listener in the church and over the air must have felt exceeding joy as the noble words voiced the truth that is slowly but surely urging the growth of public opinion for social justice.

LILLIAN LENNIE.

48 Andrew St.; S.1, Vic.

## A FISHY BUSINESS

Sardine canners in Belgium are being undersold in their home market by their own products!

It comes about like this: Belgium imposes a sales tax on goods sold internally, but not on those exported. In effect this is a subsidy to foreign consumers at the expense of home consumers.

As a result, in the towns near the Luxemburg frontier, sardines that have been exported are re-imported, and are underselling exactly the same goods put up for sale in the home market!

There is no customs barrier between Belgium and Luxemburg, but there is what is called a transmission tax, which has to be paid on all goods crossing the frontier; therefore, these re-imported sardines should be dearer than those that have stayed at home. They are not, for the reason stated.

This sort of idiocy is common today, as a result of a system which makes money more important than goods—or life itself. Why continue to stand for it?

—*Social Credit*.

The politicians fix the slate so not a thing is left to fate.

Whichever candidate we choose, it's heads they win and tails we lose; For it's Tweedledum and Tweedledee—they have the drop on you and me

The bankers wear a canny grin, for they care not which side may win.

The higher piled the public debt, the bigger rake-off they will get. For it's Tweedledum and Tweedledee—the big fish feed on you and me.

—C. M. Moore in *Social Justice*.

## The Abolition of Poverty Campaign in North Queensland

## CONFERENCE OF KENNEDY ELECTORATE

A splendid attendance of delegates and visitors marked the first conference of the United Democrats of the farthest north electorate of Kennedy. In weather far from promising, and over roads far from good, numbers of them travelled up to 70 miles that morning. The conference was held on the Barron River, near Cairns, on Sunday, September 20, to enable the groups to report progress and to meet the supervisor of the organisation, who has begun a lecturing and organisation tour of the Kennedy electorate. The chairman of the Kennedy Board presided, and all Board members were present to give reports of their departments. The benefits of the Electoral Campaign organisation in dividing the work and fixing responsibility on individuals were clearly demonstrated. Now that the Campaign is getting under way, it was found necessary to increase the number of supervisors on the Board, which, as a result of the recommendations made at the conference, now number 14. The *New Era* campaign manual has been followed in making appointments.

The supervisor of the Electoral Campaign reported that, with the

GIVING 'EM WORK.		
Said 'Iggins: "We've got to 'ave war."		
Said Spriggins: "Why, wotever for?"		
Then 'Iggins replied: "It can't be denied; We've got to find work for the pore!"		
—William J. Robins, in "Social Credit."		
* * *		
And here's how they're starting:		
Increases in European armies:		
	January 1936	August 1936
Britain (Regular army)	190,985	213,000
Russia . . . .	940,000	1,300,000
Italy . . . .	390,000	1,250,000
France . . . .	480,000	684,000
Poland . . . .	212,000	273,000
Austria . . . .	65,000	70,000

exception of a small area, the Social Crediters of the Far North were now in agreement on the matter of the Campaign. The general secretary reported that groups were functioning in Cairns, Gordonvale, Freshwater, Kuranda, Mowbray and Daintree. Groups would shortly form in Atherton, Mareeba, Upper Barron and Koah. Judging from the success of a recent meeting, Miallo should also have a group before long. Public meetings had been held with considerable success in Port Douglas, Gordonvale and Kuranda. The secretary had addressed the Douglas shire councillors during the lunch interval of their monthly meeting, and the logic of the Campaign made a strong appeal to them. Negotiations were in hand for the Superintendent of Organisation to address Chambers of Commerce and women's meetings.

The Superintendent of Propaganda reported progress in connection with the public meeting to be held in Cairns about the middle of October to launch the Campaign. An appeal is being made for funds to pay for advertising, broadcasting etc.

The Superintendent of Revenue reported having obtained permission to run an Art Union, books of tickets (24 tickets in each book, tickets 1d. each) being now available. Apply to District Secretary, Box 559, Cairns.

Most groups reported that the groundwork for canvassing was all but complete.

The conference adopted unanimously the following resolutions:-

"That in view of the many recent vital warnings from our world leader, Major C. H. Douglas, we here assembled in conference appeal to all Social Crediters to unite in one body behind Major Douglas

## 1929 CRASH PLOTTED BY WALL STREET BANKERS AS FINAL BID FOR SUPREMACY

## Planned in 1920, Records Disclose

In the course of a recent study into the causes underlying economic distress in America (says Fr. Coughlin's paper, *Social Justice*, in its issue of September 14), a group of monetary experts reported the startling conclusion that international bankers have "struck twice" in the last 16 years in a deliberate, long-term siege on the wealth of the nation.

It has been developed that the "Panic of 1929," now six years old, was planned by banking interests as the second, and fatal, blow of a "one-two" attack beginning with the Panic of 1921.

Information has reached *Social Justice* that Wall Street and their foreign bank associates planned the present great depression back in 1920, and they "set the stage" for it by executing the post-war depression.

On May 18, 1920, a secret conference of bankers was held in Washington, D.C. The conference was known as "The Orderly Deflation Committee of the American Bankers' Association," and it passed a resolution calling for a contraction of money and credit.

Even as this powerful lobby took form there was organised in the nation's capital a group of friendly government officials, headed by Senator McCormick, with instructions to translate the insidious scheme into action.

## DEFLATION PLANNED.

The plan was to create an artificial scarcity of money and thus deflate the prosperity, which had come to America as a result of the World War. Money was to be taken out of circulation and put in bank storage.

It is known generally now that the Panic of 1921 was conceived, planned and executed by Wall Street-International bankers, but only recently has it been ascertained that this debacle was planned as only a forerunner, a stepping-stone, to the crash of 1929.

The McCormick group, acting in the role of cat's paw for their bank bosses, forthwith launched the infamous "Deflation" movement of 1920.

The group knew that 35 million farm people were entirely unprotected and at the mercy of any credit juggling.

The "Deflation" group knew also that killing the buying power of American agriculture would cripple American industry and labour. They were aware that the Panic of 1921 would be the first blow, and the panic of 1929 the *coup de grace*, in the movement to concentrate wealth in the hands of a very few.

The "16-year plan" has well nigh succeeded.

## WILLIAMS ASSAILS IT.

When John Skelton Williams, Comptroller of the Currency in 1920, heard that the Deflation Committee of the bank lobby was taking steps to effect their plan, he immediately opposed it.

Relating his efforts at that time, he confided to a friend:

"I told members of the board: 'Do you know that this will break lots of little country banks?'

"They cold-bloodedly answered me, 'They ought to be broken, because there are too many of them.'

"I then told them, 'Don't you know it is going to ruin lots of farmers?'

"They cold-bloodedly replied to me, 'They ought to be ruined; they are getting so prosperous they won't work.'"

This testimony by the Comptroller of the Currency was

And the Electoral Campaign in the fight to prevent the credit monopoly from achieving its diabolical objective of world dictatorship; and that the matter be treated as one of extreme urgency."

reported in the Congressional Record (Volume 64, Part Five, Fourth Session, 67th Congress).

Soon after the "Deflation" resolution was adopted by the bankers, the Federal Reserve Banks, without advance warning, shot up their discount rates from 2 per cent, to 9 per cent.

## FARM CRISIS.

Banks were ordered to call their loans.

Our government Liberty Bonds—which we bought "until it hurt" for 100 cents on the dollar—we had to sell for as low as 80 cents on the dollar.

Country banks, as predicted by Williams, were hit so hard that they had to call in their local loans and force borrowers to pay.

Farmers lost terrifically. By early 1921 wheat dropped from 3 dollars to 1 dollar 60 cents a bushel; corn fell from 1 dollar 50 cents to 35 cents.

There was general crisis throughout the country due to the tumbling of farm purchasing power.

Within a period of a few months billions of dollars had been drained out of agricultural districts and poured into big banks in the cities.

To help along this programme of murderous deflation, the United States food administrator suddenly ordered the resumption of food speculation on July 15, 1920.

It will be remembered that our commodity exchanges had been closed during the war, as being "injurious, both to Uncle Sam as a consumer, and to our farmers as producers."

## EUROPE PROFITS.

On the morning of July 15, 1920, three great European nations who called themselves our "allies" during the war—but all of whom have since repudiated their United States war debts—had representatives on our exchanges.

The presence of these agents was euphemistically described at the time as in harmony with our food administrator's plan to "give cheap food to Europe."

"Speculative short selling" was the order of the day. Gamblers sold commodities, which they did not have, to people they knew would never get them.

The effect was just as planned. Our commodity prices catapulted downward. On the last of January in 1921, the representatives of the three European nations "cashed in." With a part of the profits they had mulcted from the farmers they bought 146 million bushels of our wheat—and then took the wheat and the balance of their profits back to Europe.

The people of the United States did not play "Santa Claus" to Europe because they wanted to. They were utterly helpless in that deal. They were, and still are, the victims of Wall Street bankers who have lost their American identity by their heavy foreign investments, and who readily would drive the American people to any extremity—even to war—to protect those investments.

THE—

## "Queensland

## Social Credit News"

Edited by HALL THOMPSON

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All Social Crediters are invited to attend the Inaugural Meeting on MONDAY, OCTOBER 12, at 8 p.m., in the Wallflower Café, 1<sup>st</sup> Floor, Nicholas Building, Swanston Street, Melbourne.

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REMEMBER—United we can accomplish almost anything.

Divided we can expect nothing