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Vol. 3. No. 40.

MELBOURNE, FRIDAY, OCTOBER 1, 1937.

Every Friday, 3d

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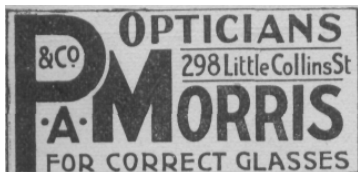
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(Continued on page 3.)

# THE MINISTRY OF THE MONOPOLISTS

If perchance the Lyons Ministry should be known to future generations, it would be entitled to be recorded as the Ministry of the Monopolists. For these, and these only, has it served faithfully and well.

The core of its existence, and the motto, which has inspired its every move and, still more, its normal state of inactivity, has been, Hands Off The Banks. It came into office and into power—for it had sovereign power did it choose to exercise it—to wrestle with two major problems. The first of these problems was one of surplus production; the second was one of insufficiency.

In most cases the surplus was an individual and not a national one. Leaving aside wool, and to a lesser extent wheat and perhaps sugar, in which of our major lines of production do the farmers of Australia annually raise or grow more than the Australian people would and should consume if everyone were supplied with the requirements of good health? And in those lines where we have a genuine surplus have we not seen, during this Ministry's term of office, overseas customers competing with one another to offer us more and more of their goods in exchange for ours—as witness the competition between Japan and Lancashire in the matter of their rayon for our wool? Internally and externally, therefore, the physical markets exist.

Considering individual circumstances, we find that those producers who grow or raise more than sufficient for their own needs are desperately anxious to get rid of their surplus. Many of them, unable to do so, have had to walk off their holdings; vast numbers of them have been and are going deeper and deeper into debt. There is no question, therefore, of taking from anyone the property with which he does not want to part.

Turning to those who have not sufficient, we find that such as may be classed as breadwinners are, in an overwhelming majority, prepared to offer any services within reason and within their ability in order to satisfy the needs of themselves and their dependents. As to those who through age, sex or state of health are unable to offer useful services, it is clearly the duty of any civilised State to make full provision for them. As to useful services that might be undertaken by the able bodied or able minded, the country is crying out for their performance, crying out so badly that there is no need to begin to enumerate them.

The Lyons Ministry hence had everything to its hand to make Australia healthy and happy. It had all the materials, the men, the skill and the tools. And it has not taken one step that could be called a step even towards tackling its job. Why?

Its excuse has been a lack of money.

### Money and Sovereignty

A sovereign government has two legitimate means of getting money. If there is enough money in the community for the purposes for which money is required—that is, to enable production to be made available for consumption at fair prices—it is the right and the duty of the government to exercise its taxing powers, to take money from those who have a surplus and to give it to those who have not sufficient for their lawful requirements. Lawful requirements in this country today would comprise everything needed to give a universal standard of first-class health.

If there is not enough money in the community for the above purposes, then the sovereign government is entitled, is bound in conscience, to make up the deficiency itself by issuing as

much extra money as may be required. In modern life, as it is hardly necessary to remind you, the exercising of the money power is the quintessence of sovereignty, and is more important than practically all other forms of law-making put together.

### The Government's Record

What has the Lyons Government done about money?

In the matter of taxation it has certainly broken all previous records, and it has just budgeted for still a new record. But in spite of this it has not even begun to toy with its problem of distribution. Apart from any technical proof—and technical proofs abound—it is therefore self evident that this community has not enough money to enable it to buy back, in its consuming capacity, what it has furnished in its producing capacity. Even one of the Ministry (now an ex-Minister) admitted this, when Sir Henry Gullett, by way of apologising for his failure to make trade treaties, was constrained to state that Australia did not have enough purchasing power (money) to buy its own annual wool clip, or, alternatively, imports on a pound for pound basis against the



"His life was gentle, and the qualities

Of every pirate, on or off the main,

From Morgan to our surgeons after fees

In him were born again."  
—From William Blackstone's epitaph on a politician (*New Times*, March 6, 1936).

value of wool exported. (This incautious statement may help to explain why Sir Henry is no longer a member of the Lyons Ministry.) But what has the Lyons Government done towards making up the deficiency in our money supplies? It has taken no steps whatever to issue any more money on behalf of the nation; and what little it has done to supplement our shortage has been by way of borrowing money by going cap in hand to the private bankers and asking them to lend the nation, at perpetual interest, entries in their ledgers. In this way it has endeavoured to perpetuate the handing over of real sovereignty to the money monopolists.

### Ministers Hand in Glove With Financiers

Those money monopolists are the friends of the Ministry and the friends and business associates of individual Ministers. Without going any further, one need only remind you that the Federal Attorney General sits on the board of the Commercial Union Assurance Company, which is directed by some of the most powerful of the overseas bankers, and which has for its Melbourne

chairman one of the leaders of the notorious Collins House banking-industrial monopolists; that Mr. Menzies is also on the board of four local investment trusts through which (as shown in detail in our issue of June 4 last) he is intimately associated with the banking monopoly which batters on the people of Australia; and that he has other private business interests, set out fully in the issue to which we have just referred, which give him a close tie-up with the leaders of our metal, oil, gas, brewery and other great industrial monopolies. Mr. Menzies is perhaps the most notorious case, but a close examination of the private business interests of other members of the Government will show that he is not alone. Is it any wonder that the Ministry is called the Ministry of the Monopolists?

### The Sugar Ramp

In the same way as the Lyons Government has kept its hands off the banks, so has it treated every other great monopoly in the Commonwealth. Take the tenderness it has displayed towards that monstrous growth, the Colonial Sugar Refining Company, a banker-directed monopoly which has collected many millions from the Australian consumer by making the local price of sugar twice as high, and more than twice as high as its price outside our shores. The Colonial Sugar Refining Company has a paid-up capital of £11,700,000, of which no less than £9,275,000 represents bonus shares distributed to shareholders. Its last bonus issue was one of £5,850,000 made in November 1934, shortly after the Lyons Government was returned to office. In "proposing" this magnificent present to shareholders a month earlier, the chairman (a private banker), in explaining a writing-up of assets to the tune of £3,957,000, said: "For some years past the board has realised that the value of the capital assets in the company's balance sheet is considerably below today's true market value . . . The directors have revalued certain of the capital assets of the company . . . and I can assure the shareholders that every precaution has been taken to ensure that the book value of capital assets after revaluation will still provide a margin for reserve." A full report of this extraordinary speech is to be found in the Stock Exchange of Melbourne Official Record for October 1934, page 389. Not to put too fine a point upon it, is not the speech a candid admission (meant for shareholders only, of course) that the company has been faking its balance-sheets for years past, and that it proposes to continue doing so in the future? And it is to protect this company, rather than the cane growers of North Queensland, that the Lyons Government, including Mr. Faceboth-ways White, is so solicitous about keeping up the inflated price of sugar in Australia.

Early in 1936 the Government sent Earle Page, accompanied by a retinue of four civil servants, on a jaunt overseas to attend a sugar conference that was not held. We don't know what this trip cost the taxpayers, but quite early in the jaunt the bills that had come in amounted to £1867 (Federal Hansard, March 13, 1936).

### Millions for Monopoly, Wage Cuts for Employees

And while the Government was thus prepared to send Earle Page & Co. on a wild goose chase around the world to fight the battles of the bloated C.S.R., how was this monopoly treating its employees? On May 26, 1936, the C.S.R. applied to the Court of Industrial Appeals for an all-round reduction in the wages it was compelled to pay to its adult males, adult females,

apprentices, improvers and juvenile workers. What was more, it got it, Mr. Justice Martin granting a reduction in the basic wage of 5/6 on the ground that the Act he administered gave him no power to take into consideration a company's financial position when fixing wages. What a magnificent Act—for the C.S.R.! What body makes Acts of Parliament? What body was responsible for the legislation fixing the high price of sugar? And how strange that the same body could not enact legislation protecting the employees of the octopus which sucks in the profits!

### Australian Glass, Too

As with the C.S.R., so has it been with the other monopolists. The disgraceful history of the sacrifice of our trade with Belgium on behalf of Australian Glass is another episode in the story of this Government. And Australian Glass is another of the monopolies, which, while enjoying amazing prosperity under the Lyons Government's patronage, opposed in court the restoration of wage cuts to its own employees. (Australian Glass will also be remembered by our New

### CASEY AS A BOTH-WAYS BACKER

Typical of how the Lyons Ministry snatches at every opportunity of claiming the maximum credit for everything was this gem from R. G. Casey, Federal Treasurer, on March 20, 1936:

"The policy of the Commonwealth Government and the degree of confidence which it has established has had an important effect on interest rates in Australia. This is shown by—

"the constant FALL IN THE RATES OF INTEREST which has taken place during the regime of the Lyons Government. This fall continued until recently, when

"the revival in trade and industry, and the consequent demand for money, resulted in a slight INCREASE IN INTEREST RATES."

South Wales readers for the part it played in preventing the return of the Lang Ministry after Police-man Game, at the behest of overseas financial monopolists, had made a farce of democracy in that State.)

### The Gentlemen Overseas

But not alone has the Lyons Government fostered the Australian monopolists. It has been equally tender in its treatment of the overseas monopolists who now effectively own or control the best part of Australia. Do these gentlemen complain of taxation on their absentee holdings? The Government, which cannot hear the bitterest complaints from its own citizens, is ready to give them a sympathetic ear. And it is now embarked on a policy of attracting more "capital from abroad."

Capital from abroad, as we have often pointed out, can come into this country only in the form of goods, or, to a smaller extent, in the form of services (such as shipping). In either case we produce so much goods for export that there is no reason why we should not be able to pay on the spot for whatever we require in either of

Responsibility for all political references in this issue is accepted by T. J. Moore, Elizabeth House, Melbourne.

these directions. To suggest that we must import capital, in the form of book entries, to enable Australian workmen to fabricate Australian materials for use by Australians, is absurd. It is worse; it is high treason to the people of this country, since it means the handing over to absentees of more and more of our assets, with a heavier and heavier annual toll of interest forever.

### Foreign Companies in Australia

Under the Lyons Government this process is going on secretly as well as openly. Here is an instance. The daily press of March 18, 1936, contained this seemingly innocent report: "The largest station property transaction carried through in southern New South Wales for many years has been completed by the sale to the New Zealand and Australian Land Co. Ltd. of Ellerslie station, near Adelong. The property consists of 35,000 acres of the finest wool country in the State (it topped the market with its clip this year), and the sale includes its stock and plant."

The New Zealand and Australian Land Co. Ltd. is a title that would hardly attract more than a passing glance—unless you happened to know that, though it has a "Colonial" office in Sydney, it is a corporation which is entirely owned overseas, that its ordinary capital is £2,000,000, and that £1,450,000 of this represents bonuses distributed to the overseas shareholders since 1910. Those little items present the New Zealand and Australian Land Co. in a somewhat different light.

But need we go further on this topic? Under the Lyons Government the banking monopolies and their spawn, the industrial monopolies which are enabled to become such by their monopoly of access to finance, have thrived exceedingly. But the rank and file of the people of Australia have not thrived. Real wages today are officially shown to be lower than they were a year ago, are getting lower day by day. The profits of the individual shopkeeper, of the small industrialist are harder than ever to secure. The best the Prime Minister can hold out to the man on the land is, as he said at the Melbourne Show on Saturday: "Although the outlook is not at the moment encouraging, we should not be without hope . . . We may look forward surely in the years to come, even if not in the immediate future, to a greater consumption of foodstuffs and raw materials throughout the world. When this time does arrive, Australia, in common with the other natural primary-producing countries, will be a substantial beneficiary."

If you feel that this is the sort of Ministry you want to return—well, go and vote for it.

### ABOLISH PRE-SELECTION

Abolish pre-selection and remove the greatest evil of party politics.

Pre-selection means government by a clique and is not government of the people, but merely government in the best interests of that coterie.

R. W. Hornabrook,  
38 Hopetoun Road, Toorak.

## THE LYONS MINISTRY AND OUR WOOL TRADE

### The Story of the Anti-Japanese Tariff

In an article on January 17, 1936, the *New Times*, warning the Australian public of the impending plot to ruin our wool trade with Japan, pointed out that in the preceding five years our sales to that country had exceeded £58 millions, while our purchases had amounted to only a little over £20 millions. At the same time we pointed out the obvious—but what was not so obvious as to be admitted either by the Ministry or by our "leading" newspapers—that Japan could not continue to buy from us unless we in turn bought from her, the more so in view of the move by London financiers to block up Japan's other avenues for overseas sales and the establishment of overseas credits which might be transferred to us.

In March, 1936, the plot thickened with the arrival in Australia of a delegation from the Manchester Chamber of Commerce, supposed to represent the Lancashire spinning mills, but really representing the bankers who had long since got a stranglehold over those mills. The views of this delegation were thus expressed (*Argus*, March 12, 1936): "Speaking at an informal conference with the Council of the Chamber of Manufactures, Sir Ernest Thompson (trade delegate from the Manchester Chamber of Commerce) said that . . . Britain asked that manufactured goods which Australia had to buy overseas should be obtained within the Empire. If importations of Japanese cotton and rayon goods were to continue, trade in Australia of British textiles would be destroyed."

This impudent demand that Australia should forfeit its trade with all its other overseas customers (since we could not expect to sell where we did not buy, and could not in fact do so unless we were prepared to accept payment in foreign currency) was followed by the absurd statement from the Australian Association of British Manufacturers: "The fact that the trade balance is unfavourable to Japan is largely due to the Japanese exporters' policy of charging such *unnecessarily low prices* for their goods."

Apart from its suggestion that Australians should receive less real wealth in return for their wool, this statement was ridiculous in its assumption that if, say, prices doubled, then automatically the Australian consumer could and would pay twice as much—that if Japanese rayon were doubled in price, then we should still import the same quantity. The question of Australian consumers' incomes was not allowed to enter the picture, although the whole of our import difficulties, of our wrangles with Japan, Lancashire and other countries arise only because the Australian public is short of a sufficient income to enable them to, buy imports up to the full value of their exports.

### The May Tariff

On May 22, 1936, the bomb was thrown when the Government announced its "trade diversion" tariff to exclude Japanese goods by prohibitive duties. In introducing this tariff, Sir H. Gullett, the Government's spokesman, had the colossal impudence to say that the new duties "will increase our exports of primary produce," that "they will make a significant indirect contribution to defence," and that "the duties will in no way be discriminatory."

As noted elsewhere in this issue, this terrific blow aimed at Australia's overseas trade was hatched by the Lyons Ministry and contemptuously flung in the face of Parliament just as it was rising for the winter recess. The idea was, of course, that before Parliament reassembled, before the people could demand that their M.P.'s call a halt to this act of insanity, they would be

faced with an accomplished fact and the harm would be done. This actually happened.

Nevertheless, so great was the public uproar that the Government felt constrained to try and put some sort of a face upon its treacherous action, and to that end the Prime Minister delivered a national broadcast on June 30, 1936. In making that broadcast Mr. Lyons alleged that the responsibility for his May tariff lay with Japan. The reason for this perversion of fact was (as the Australian Association of British Manufacturers had already said on Mr. Lyons's behalf) that Japan had been giving us too much for our money, and it was indicated that had Japan been prepared to raise her prices into line with Lancashire there would have been no question of trade diversion. So, with everyone else scrambling for markets, we were to throw

### ONE OCCASION WHEN THE MINISTRY TOOK QUICK ACTION

"Goaded by the advocates of the Douglas credit system, Mr. Lyons promised during the election campaign that the Ministry would consider instituting an inquiry into the currency system of the Commonwealth if a majority of the Parliament desire such an inquiry . . . In the far North of Queensland Mr. Hunter read what Mr. Lyons promised in Tasmania... Accordingly, Mr. Hunter gave notice of a private members' motion affirming the desirability of such an inquiry . . . Within two weeks Mr. Hunter found himself promoted from the corner benches to the Ministry."  
—The "Argus," December 8, 1934.

And then Mr. Hunter was absent from the House when he was called upon to proceed with his motion, and the motion lapsed.

When a hand picked commission was ultimately appointed ten months later—"and great care has been taken to select appropriate persons to conduct the inquiry," said Mr. Lyons (*Hansard*, Nov. 23, 1935)—its chief performances were: (1) To spend £20,000 of taxpayers' money; (2) to postpone presenting its report until the life of Parliament had almost expired; (3) to find that the private banking system was nearly, if not quite lilywhite.

them away because we got in return three yards of rayon instead of one. Is it any wonder that the Prime Minister during his broadcast referred to "our firm resolve to adhere—above and beyond all material considerations—to the Empire bond"?

### The Crash in Wool

What followed is so well remembered that it is scarcely necessary to recall it. The Japanese buyers abstained from bidding at our wool sales. Prices fell heavily. There were large withdrawals.

In a last desperate effort to save the day for his mad policy Mr. Lyons took the air again on August 17, 1936. Again he made the statement: "We have made it clear that we did not wish materially to reduce the value—I say *value* not *volume*—of Japanese textiles as a whole, coming to Australia. What we took exception to was the quantity of goods of a certain quality and price."

But this balderdash could not,

stem the tide of popular fury. Woolgrowers were losing millions. The housewife was not disposed to pay three times what she had been paying for an article of the same quality.

The very morning after the Prime Minister's second broadcast the Melbourne *Argus* (August 18, 1936) published an article "by a special correspondent" from Tokio in which appeared this: "It is almost certain that the longer it takes to come to an agreement the more Australia's sales of wool to Japan will be decreased." And the editorial of the same day, while apparently supporting the Prime Minister, went so far as to say, "mutual concessions within the limits of general policy should be possible."

### A Decent Ministry Would Have Resigned

This was the beginning of the end, and the close of the year saw one of the most ignominious reversals of policy, which a Ministry has ever made. Any Ministry with a spark of decency, in fact, would have resigned its portfolio rather than eat its words in the way in which the Lyons Ministry then did. Japan, for the eighteen months following, was to be permitted to keep the entire market she had in 1934, or four-fifths of what she had in 1935. In return, the Japanese Government undertook to issue permits to its buyers for a quantity of wool which meant that Australia could get back three-quarters of the market she had in 1934-35, or two-thirds of what she had in 1935-36. As a net result, Australia had to be about £4,000,000 a year worse off.

But this did not necessarily mean that Australia would lose no more. For the Japanese Government did not undertake to buy Australian wool, but only to issue permits for its importation up to a certain quantity. And so far this season the Japanese buyers have scarcely operated at all, except for small lots, at our sales. So once again our wool market is in a state of grievous uncertainty. Prices are disappointing. Withdrawals are heavy. Even the London sales to date have been a bitter setback. And no one knows what the future holds.

This much, however, is known. The Japanese papers, which always seem to be better informed on these topics than the Australian public, are openly suggesting that the attitude of the Lyons Government is such as to leave no hope of any satisfactory trade agreement being signed to take the place of the temporary arrangement patched up at the end of last year; and the Japanese Minister for Commerce made this week the ominous statement: "We will find substitutes for major imports. I intend to apply this policy particularly to wool and cotton." So, unless the woolgrowers of Australia wish to put their heads in a noose again, it should be their first concern to put the Lyons Government OUT.

### LIVING FOR "OTHER COUNTRIES"

Speaking at the C.T.A. Club, Melbourne, the Prime Minister (Mr. Lyons) said: "Taxation might be reduced and the Budget thrown out of order. The one thing that stood out in other countries was that Australia's national Budget was balanced. Once we went back to the old unbalanced order our reputation, and confidence in us, would go."  
—Melbourne "Age," September 30, 1935.

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(Continued from page 2.)

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(Continued on page 7.)

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### Our Attitude to the Federal Elections

Speaking at the official luncheon at the Melbourne Show on September 25, Prime Minister Lyons was in facetious mood. So, during the course of his speech, he said: "I hope I am not indispensable, but I am also hoping that the people of this country, my bosses, won't find that out before October 23."

It is our belief that the majority of the people of Australia have already made up their minds, not only that Mr. Lyons is not indispensable as their Prime Minister, but that his Ministry represents one of the worst menaces with which Australia could be confronted. Nevertheless, as time blunts memories, there must be many people who are somewhat hazy about even the major incidents, which have marked the Lyons Ministry's tenure of office since it was returned three years ago. It is to refresh those memories, and to provide chapter and verse for opponents of the Ministry, that this issue of the *New Times* is produced.

Some of our readers, knowing the *New Times* to be a non-party paper, and one that has offered just as frank criticism against the Labor party as against the U.A.P., may ask why we are so concerned to see the Government thrown out of power. To this we would reply that when you find you have a dishonest servant you immediately proceed to fire him. Whether or not the man with whom you will replace him will turn out any better is a matter that you will have to find out for yourself. Your first job is to rid your household of the proven crook.

If the Government is to be thrown out, what is the practical alternative? Since the non-party campaign to smash party domination is not yet sufficiently advanced to be a major force in this election, it is idle even to hope that more than a handful of men will be returned who are prepared to take *all* their orders direct from their constituents. Wherever such men are standing, we trust that our readers will give them their fullest support; but in general it is inevitable that a determination to oust the present Ministry must mean a vote to replace it with a Labor Government. Do we recommend this? We do; and principally for two reasons.

The first of these reasons is that, while a Labor man is just

as hidebound to his party platform as a U.A.P. man, those planks of Labor's platform which are within the realm of immediate politics are at least less obnoxious to the true interests of the people than the corresponding planks of the U.A.P. With some of Labor's proposals we find ourselves in entire agreement—its attitude towards Australian participation in overseas war, for instance (and this is more than likely to call for a decision during the next three years). Again, on the question of finance, it is a little difficult to know just what Labor proposes to do; it seems to have nearly as many proposals as it has spokesmen. But one thing is clear, and that is that Labor in general now recognises the urgency of financial reform, and realises that it is behind this woodpile that our biggest nigger is hiding. Which is something. Whereas the slogan of the U.A.P. is: Hands off the banks.

Our second reason for preferring Labor is that the individuals in the Labor party, being more closely allied with and more closely in touch with the oppressed masses of the people than are the individuals in the U.A.P., are more likely (or should we say less unlikely?) to take *some* steps for bettering the lot of the people than are the men of the U.A.P. In view of the pitiable record of the Scullin Government, this may be a slender hope; but we are optimistic enough to believe that Labor men have learnt something since the days of the Ministry, which introduced the infamous Premiers' Plan. We are equally of the opinion that the U.A.P. has learnt nothing, and desires to learn nothing.

There is another practical point to be considered, and it is this: A U.A.P. Government, as experience has shown, is susceptible to pressure from one source, and from one source only. That source is the little group of financial-industrial monopolists, in Australia and in England, who now constitute the de facto Government of this country, and whose every action is flagrantly anti-social. The Labor party, as again has been amply shown in the case of the last Labor Federal Ministry, is also susceptible to pressure from the same source. In fact, it was this pressure, which made the Scullin Government such a fiasco. But we believe Labor is also susceptible to pressure from the rank and file of the people, and that the people are daily becoming more alive to their power of exerting pressure on politicians.

In short, the attitude of the *New Times* is this: It would much prefer to see a Parliament of independent members elected, each pledged to carry out only the wishes of his electorate. Even where no such men are standing, it strongly recommends the displacement of a Government which, by every test, has been found wanting in its duty to its masters, the electors, and which has, in actual fact, ruled as a dictatorship which will not brook even criticism.

## LYONS THE KING-MAKER-AND BREAKER

The first right of a democracy is that of freely exercising its choice in the selection of those to whom it shall delegate its ruling authority. And the higher and more sovereign the authority, the more important that the people shall have an unfettered choice. Yet, in the events of last December, the citizens of Australia were treated as robots, having one king, displaced and another substituted without their being given any choice in the matter at all.

There was not a shadow of real urgency about the events, which led to the substitution of George VI for Edward VIII. Had the considered verdict of the people been against the course which Edward took this year, that course still could not have been taken for several months after the artificially created "constitutional" crisis of

best popular conception of the Royal Family."

Mr. Lyons then went on to say that on December 5, at the suggestion of Baldwin, he had informed "his Majesty of the views of my Government and, in particular, stating that any proposal that Mrs. Simpson should become Consort and not Queen and that her issue should be barred from succession, would not be approved by my Government nor on my advice could any Government be formed in the Commonwealth Parliament which would be prepared to sponsor legislation sanctioning such a course."

What Mr. Lyons omitted to tell the King was that the Labor party, while not prepared to accept Mrs. Simpson as a mere Consort, was quite prepared to accept her as *Queen!*

### Breaking His Oath

If this was not a deliberate breaking of the Prime Minister's oath of loyalty to his King, what was it? If it was not high treason to the people of Australia, what was it?

What authority had he to speak for the people of Australia on this issue? It was only on the evening of December 3 that the first inkling of anything serious began to reach the people through the evening press. It was only in the morning papers of December 4 that most of our people began to hear of the "crisis." And on December 5 the Prime Minister had the impudence to give King Edward, not "my personal views," but the views of the

whole people of Australia! Those "views," and similar views similarly obtained, sent Edward off the throne.

But perhaps the most hateful of all Lyons's actions in the matter was the cable he sent the King asking him not to go—the cable sent when everything was over in order to try and save his wretched Government's face before a people who were just beginning to glimpse the extent of its duplicity and treachery.

### The Moral Issue

It is probable that Lyons got away with what he did at the time (and for the time) principally because the plot to drive Edward off the throne was carefully woven around a question of morals. Many people, of various denominations, could not reconcile with their own consciences, and for themselves, the course which Edward subsequently took, and the knowledge of this permitted the conspirators (for that there were conspirators is beyond doubt) to surround the affair with hush-hush. But what the people of Australia should remember on October 23 is, firstly, that King Edward contemplated nothing which is not in accordance with civil law; secondly, that no one has even suggested that he violated his own conscientious beliefs; and, thirdly and mainly, that the decision as to whether such a course of conduct would or would not render him unacceptable to the Australian people was a matter for *the people* to decide, and not one for that arch-moralist and super-hypocrite, Joseph Aloysius Lyons.

If you are prepared to let Lyons make and unmake your kings for you, why not have Kaiser Lyons and be done with it?

### "GRIEVANCES IN LONDON"

"This will remedy 90 per cent. of the grievances ventilated, particularly in the last 12 months, in London, which have done a great deal to make it impossible for Australian companies to raise further debenture issues or other capital in London."

—Federal Treasurer Casey, as he piloted through the House on May 5, 1936, a Bill to lessen taxation on the overseas interests to which Australia is already bound hand and foot.

Grievances in London! What about grievances in Australia?

December, so Australia's Prime Minister could not truthfully raise the vestige of an excuse for failing to consult the people whose servant he is.

### Lyons's Part

Speaking in the House on December 4 last, Mr. Lyons said: "In answer to the question raised by the honourable member for Reid [Mr. Gander] as to whether information has been sought from the Government upon a certain subject, I may state definitely and emphatically that neither the British Government nor any other authority has asked the Government for an expression of opinion. At this stage I have no further announcement to make, but should I receive information while the House is in recess, which I am permitted to disclose, I shall make it public immediately."

Mr. Makin. —"The right honourable gentleman has not received any communication?"

Mr. Lyons. —"No."

That was on December 4, before Edward was hustled off his throne. A week later, on December 11, after the plot had succeeded, Mr. Lyons made this statement: "On November 28" (note the date, after what Lyons said above) "I received from the Prime Minister of the United Kingdom a personal and secret cable informing me that he had had conversations with the King about Mrs. Simpson . . . Mr. Baldwin informed me that he had advised his Majesty that he did not think there was any chance of such an arrangement receiving the approval of Parliament in Great Britain; also that the assent of the Dominions would be essential to the carrying out of such an arrangement. He invited my personal view. I then communicated with Mr. Baldwin, offering my personal view—since at that time the whole matter was highly secret and confidential—that the proposed marriage, if it led to Mrs. Simpson becoming Queen, would invoke widespread condemnation and that the alternative proposal or something in the nature of a specially sanctionedmorganatic marriage would run counter to the

## THE LYONS MINISTRY AND TRADE TREATIES

In the middle of 1933 the first Lyons Ministry promised immediate action in the making of trade treaties.

In January 1935, after the return of the Ministry, Sir Henry Gullett said, "strong efforts would be made soon to cope with the whole question of foreign trade treaties."

On January 30, 1935, the Melbourne *Argus* said: "The Federal Ministry intends to leave no stone unturned to complete favourable trade agreements with three or four foreign countries before next season's wool comes on to the market in the hope of increasing wool prices."

On August 24, 1935, the Melbourne press reported that Sir Henry Gullett had had "a long and frank conversation" with Czechoslovakia, the upshot of which was that "Sir H. Gullett regards the talks generally as satisfactory, though the heavy balance of trade in favour of Australia, without much prospect of increasing purchases from Czechoslovakia, naturally renders the task of agreement difficult."

On November 26, 1935, Sir H. Gullett, returning from his ineffective jaunt round the world, said, "treaties could be made with most countries—France, Belgium, Germany, Czechoslovakia, Poland and Switzerland. It was a matter of terms." Treaty making, he added, would entail the granting of reciprocal concessions, and he finally advised that we "endeavour to retain our present somewhat attenuated position in foreign markets."

(The "concessions" above referred to meant that we should agree to take real wealth from our customers, in the form of imports, in exchange for the real wealth we handed over to them as exports.)

In January 1936, Sir H. Gullett said "no treaty arrangement can be made for the sale of Australian wool against the purchase of manufactured goods from any foreign country on a £1 for £1 basis." And: "Any exchange of Australian raw materials for manufactured goods on an equivalent money basis would be not only inequitable in principle but bad from the standpoint of the Australian woolgrower." And: "Australia has not enough purchasing power to buy overseas manufactured goods on such a scale as to take them in payment for its great wool clip."

On May 22, 1936, Sir H. Gullett introduced the notorious "trade diversion" tariff, which cost Australian woolgrowers a net loss of several million pounds, which nearly wrecked our trade with Japan, and which seriously embarrassed our motor industry. (This is treated more fully elsewhere in this issue.)

And so the position went from bad to worse until we had the Prime Minister's doleful confession on September 25 last, that "we must face the fact that we shall require more markets overseas. Although the outlook is not at the moment encouraging, we should not be without hope. We may look forward surely in the years to come, even if not the immediate future to a greater consumption of foodstuffs and raw materials throughout the world. When this time does come. . . ."

ARE YOU STIFLED TO SIT DOWN ALONGSIDE THE MINISTRY AND WAIT FOR THAT TIME TO COME?

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### FAITHFUL TO ITS PROMISES

"My Government is a Government which, by virtue of the confidence imposed in it, is able to carry out everything it promises."

- J. A. Lyons (Sydney "Morning Herald," September 15, 1934).

# The Pie-Crust Promises of 1937

## ANOTHER LYONS HOTCH-POTCH FOR THE UNWARY

"We are out of the wood," said Mr. Lyons in opening his election manifesto on Tuesday night, "we have reached the top of the hill." He could hardly have struck a more discordant note, for who in Australia, except the chosen few, is satisfied with his present condition? Still, on Mr. Lyons's own carefully considered admission, we have reached the summit of what we can expect under his Government.

### Defence

As was to be expected, the Prime Minister made the first point of his policy that of defence. Warning us of (unnamed) "aggressive nations who may attempt to disturb our peace," and how a "policy of isolation from Great Britain would be suicide," he boasted that the Government's defence provision during the last four years had amounted to £31 millions—a peacetime record. Listening to Mr.

Lyons, one almost forgot that this expenditure did not represent his own fatherly outlay on our behalf, but the proceeds of the toil and sweat of Australians, most of whom have hardly anything worth defending.

### Finance and Banking

After giving us a wealth of generalisation about what the Government has done and proposes to do in the matter of the various branches of armament (since something has to be shown for £31 millions), Mr. Lyons turned his attention to finance and banking.

Having told his audience at the beginning of his speech "taxation has been reduced by amounts never before attempted in the Commonwealth's history," he now proceeded to state that his Government had "progressively reduced the rates of taxation on all sections of the Australian community."

With that generalisation he hastily left this part of his subject, so we may perhaps interpolate here the actual collections of taxation by the Federal Government since Mr. Lyons became Prime Minister in January 1932. Here are the official figures again:—

### FEDERAL TAXATION COLLECTIONS

Year	Amount Collected
1931-32 . . . . .	£53,959,042
1932-33 . . . . .	56,146,036
1933-34 . . . . .	56,408,728
1934-35 . . . . .	58,754,524
1935-36 . . . . .	63,617,306
1936-37 . . . . .	66,259,929

And the 1937-38 estimate is £67,680,000, which means an expectation of probably about £69 millions.

### Exploding Strange Theories

After this bit of candour and truthfulness, Mr. Lyons turned with relief to his familiar and pet topic, the defence of the banks. Reminding us how there had been before last election some criticism of the banking and monetary systems, and how he had promised a Royal Commission to inquire into the subject, the Prime Minister went on to tell how he had appointed a Royal Commission "fully representative of the interests of all classes of the community"—a gross and deliberate lie. This Commission (as was to be expected) having heard witnesses who had strange ideas about such things as national credit, had "exploded such theories."

The findings of the Commission, Mr. Lyons proceeded, were too technical for a policy speech, so he would only give their broad

### GOVERNMENT OR BANK RULE?

Mr. Lyons, unveiling a bronze bust of the late Sir Robert Gibson, at the offices of the Chamber of Manufactures, Melbourne, said:

"He kept the world of commerce in order AND GOVERNMENTS AS WELL, and I say without hesitation that we owe our enviable financial and economic position more to him than to all the Governments that have been in office in this country in the last ten years. If the nation will follow his directions there can be nothing but success ahead."  
—Melbourne "Herald," December 18, 1934.)

outlines. The "broad outlines," however, turned out to be mainly a tirade against the Labor party and the "inflationists."

"We are solidly behind the Commonwealth Bank," said the Prime Minister, with its "directors completely free from political control." He did not add that the appointment of such directors is not free from political control, assuming such to be obnoxious.

After a vague sketch of how it is proposed to finance the new activities of the Commonwealth Bank in providing long term loans, partly from the profits of the note issue and partly from debentures issued by the Bank—but why not provide all the capital in the same way as the private banks do, by simply recording credits in ledgers?—Mr. Lyons warmed up to his work. Labor, he said, wanted direct political control of banking, which meant that it would get its hands on the people's savings (a very old one, that); such proposals were dangerous in the extreme, and would land the country in chaos.

Again, Labor proposed to finance public works by money that was to be found in some way

or another for next to nothing.

### "Beware of Something for Nothing"

"Beware of schemes which promise something for nothing," warned the Prime Minister. No Government in the world had yet got money for nothing, and there must be "real cash to pay for work and goods," and "interest to pay for borrowed money."

Now, isn't that fine, or wouldn't it be if Tuesday night's effort had been a piece of frank buffoonery instead of a Prime Minister's al-

### MORE DEMOCRATIC THAN EVER

"Europe today is a mass of conflicting interests talking of power, and each nation saying—'I wonder when he will attack me.' It is public opinion that will keep the world sensible and at peace, but public opinion must have an opportunity of expressing itself. I return to Australia more democratic than when I left a few months ago."

—R. G. Menzies at Perth. (Melbourne "Age," July 29, 1936.)

leged account of his stewardship? The only real cash in Australia—that is, Commonwealth Bank notes and silver and bronze coins—amounts to about £55 millions; yet the bank deposits of the Australian community, according to the official figures, were £605 millions in June. The difference between the real cash and the bank deposits represents money created by the banks by way of book entries (something for nothing), and this latter is the only sort of money which Governments borrow, and on which Mr. Hands-off-the-banks Lyons says that interest must be paid. Yet he calmly assures us that if a Government were to do what the banks now do it would be inflation, and that "my Government will have nothing to do with such crude methods of finance."

### National insurance

Turning to national insurance, Mr. Lyons told us nothing at all. He repeated his vague promise that the Government "intends to submit concrete proposals to Parliament." He again attacked the something-for-nothing idea, and insisted that if benefits are to be "a matter of acquired right and not of public benevolence" the beneficiaries must be contributors. Then, suddenly remembering the votes of the 300,000 old age and invalid pensioners, he hastened to add that it is not proposed to disturb these; they, of course, will not be made contributory. And so

### "99 PER CENT BRITISH"

In his policy speech on Tuesday night, Mr. Lyons boasted that Australia is 99 per cent. British. What of the others?

Here is Mrs. Lyons's delightful verdict on them, as reported in the "Vancouver Weekly Province" of July 24, 1935 (Mrs. Lyons was making a speech on one of her tours abroad at your expense):

"Mrs. Lyons explained that she was a Nationalist and an Imperialist. 'Ninety-eight per cent. of the population of Australia are British and in Tasmania, where I was born, 98.8 per cent.; THE REST ARE CHINESE LAUNDRY-MEN OR SOMETHING.'"

"the Government confidently submits this broad outline."

### More Babies-and Why?

But it was when he came to speak of the population of Australia that Mr. Lyons reached his climax. Soaring to the heights of a hypocritical homily, the Prime Minister deplored our falling birth rate. "But without your co-operation," he cried plaintively, "the Government's efforts must fail." Without stopping to dwell on the probability of most of Mr. Lyons's immediate audience in the little Tasmanian hall being beyond the age when their active co-operation would be likely to produce much tangible result, let us see why he asked for a rapid increase in our population. Here are his reasons, in the order chosen by himself:—

1. Defence.
  2. Markets—"more people to use or consume our goods."
  3. The easing of the financial problem of our national debt.
- Just look at those reasons again, will you, and then recall the almost religious note in the Prime Minister's voice when he introduced the subject. Recall the fervour with which he later denounced "Communism, atheistic Communism!" And he wants more babies, first, for cannon fodder; second, to solve his marketing problems (as though half the babies in Australia already had half enough nourishing food); and, thirdly, to make the world safer for the financiers! Incidentally, Mr. Lyons quite overlooks that if we had more population we should indubitably also have a much bigger national debt—bankers' debt can outstrip population any day.

Getting off his chest Billy Hughes's favourite, "the Australian-born child is the best immigrant," Mr. Lyons faced the aspect of migration from abroad. In this respect, to counterbalance the influx of "foreigners," and to "retain to the full the British character of our population," he announced that his Government (if returned) would itself take up with the British Government the question of providing assisted passages for suitable British immigrants. In spite of his two recent trips overseas, the Prime Minister apparently has not heard that the British Government is just as concerned about its declining birth rate as (Continued on page 8, column 1.)

**FREE YOURSELF FROM  
The Shackles of Debt Finance  
In 1937  
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FLINDERS**



1. Australia is over governed and needs only one Parliament.
2. Parliament Exists to Make the Will of the People Prevail.
3. Money Must be made Man's Servant, Not Man's Master, and Must Be Issued Interest Free and Without Debt by the National Credit Authority to the Government for all National Works.
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WE NEED YOUR HELP.  
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90 Abbott St., Sandringham, S.8. (Campaign Sec.)

## AUNT BERTHA RETURNS FOR THE ELECTIONS

[Editor's Note. —It is now some time since Aunt Bertha wrote one of her epistles to young readers of the *New Times*. It will be remembered that she got into some little difficulties when she went to London for the Coronation (along with, but not accompanying the Ministerial retinue). Since then the good lady's movements have been a mystery to us. It may be that, like Sir Henry Gullett, she was spying out the land for future trade treaties. At least she can be assured of a hearty welcome home.]

My dear little Children,

I am so glad to be home again. You would be surprised to hear that I got homesick, but how could I help it? I did get homesick, because I had heard all about the great rise in the basic wage, and then I also heard about the rise in rents and bread and meat and all sorts of things and I saw a photo in the paper of all our great Victorian Union leaders who got the great increase in the basic wage. They looked so sweet. And then the next day I went down the Strand and I saw a poor dilapidated dog chasing its own tail, and, when it nearly caught it, the expression on its face reminded me of that photo of our great Union leaders, and I got homesick and decided to come home.

I had a lovely trip out, but unfortunately I got involved in all sorts of arguments with the passengers on the boat. There was a Japanese gentleman travelling with us, and he said he was coming out to have a look at the Australian Prime Minister, Mr. Lyons. Of course I knew whom he referred to, but I said there was no such person. So this gentleman (Mr. Soitchi Iturts) said that he was sure that he must exist because the papers were full of his speeches, and although it was hard to believe that such a person could exist, how could the papers lie? And I said they could but not so extensively, and probably he referred to Mr. Lyons and he said I might be right.

And there were other gentlemen on the boat who asked me what was all this bunkum that Joe Lyons talked about a non-aggression pact in the Pacific when his Government had done everything possible to antagonise Japan and America by their idiotic trade diversion policy and whether the way to be non-aggressive was to start by being aggressive and why did they make Gullett the goat, and who was to blame really? And I told them not to be dirty, and that Mr. Lyons, with the assistance of Sir Keith Murdoch would explain all that at the proper time, which would be just before the elections, when no one would have a chance to contradict what he said.

And they asked what was Joe doing about the infantile paralysis epidemic in Victoria? And I told them that if they would listen to

the radio broadcast news which was being published in the *Herald*, they would see that Joe was engaged in eating a pound of chops, which Mother had cooked, and I said they couldn't expect him to do any more than that, and they said that knowing him as they did they couldn't.

Then we heard the lovely broadcast of Archbishop Head. Don't you think he is just too beautiful? He spoke so nicely about the awful doings of the Fascists and told all the boys to join the militia, and said how low the gas workers were when they went out to fight for a living wage. The static or something must have been very bad because we never heard his remarks about the British planes bombing the Waziris, or the menace of birth control which is threatening the extinction of our race, or even about the awful anomaly of poverty in the midst of plenty. It was such a shame, because I am sure that his remarks on these subjects must have been well worth hearing.

But, oh, my children, it would take hours to tell you all about the arguments I had on the boat. Would you believe it, but people who were travelling wanted to know why Archy Parkhill went on all sorts of trips as Postmaster-General and then was switched over to the Defence Department, and why Jack Latham got a free trip to Japan a little while before we slammed a hearty tariff on to them, and why Bob Menzies got his fees from the Victorian Government when he was doing the same job for the Commonwealth? And I said that they could find the explanation for all these matters in the daily press as soon as Mr. Lyons got a fair go and when they arrived in Australia. And they retorted by saying that the daily press had very seriously misled them over the referendum issues and they did not feel inclined to trust it now. And I said that was just too bad, and I thought they were quite wrong because if the daily press could give Archbishop Head his religion and politics and economics it should be good enough for them. And they just said, "Archbishop Head? Oh him!" So I didn't say any more, but I will have a lot more to say to you, my little chicks, in the near future.

Ever yours lovingly,  
AUNT BERTHA

## HIGH TREASON

## Government Co-operating in a Conspiracy

A Letter to the Editor from BRUCE H BROWN

Sir—

Every time governments borrow they commit high treason and co-operate in a conspiracy against the King and his people. Every Minister of the Crown in particular, and every Member of Parliament in general, personally aids and abets this crime when he acquiesces in the borrowing. To borrow what has been stolen and to undertake in the name of posterity to pay tribute to the thieves and their dependents forever is not one whit less serious than the betrayal of one's country to the enemy in time of military conflict.

Every member of the present Federal Government has not only been guilty of this offence, but, despite the warnings of patriotic citizens who have found out about it, they are still doing it and propose to continue doing it. They have therefore forfeited all claims to our confidence and support; indeed, they have shown themselves to be a terrible menace and have merited impeachment. To vote for them is to vote for the pawning of Australia to people who pretend to lend money when they have no money to lend.

I am fully conscious of the seriousness of the words I have used, and as a responsible Australian citizen I want to say that I mean them. I go further and assert that every other responsible Australian citizen, once he understands the truth of the situation, will think the same, even though he may not be favoured with the opportunity of saying so publicly.

**What Governments Borrow**

Having expressed myself so strongly it is of course up to me to set out "the truth of the situation." In the first place, governments never borrow things of real value. They borrow only symbols. These symbols give claim to the things of value. Governments get only a piece of paper with a little printing and a little writing on it. It is called a cheque, and it is important to remember that a cheque is *not* legal money. A cheque represents money created at the bank, and this money consists of figures, which have been written in books known as bank ledgers. Note very particularly that although cheque money is no more real than figures and paper tickets it gives claim to everything produced by the people. We never hear of our governments borrowing land, houses, potatoes, meat, clothes and the like. All they borrow is *money*, and as they "borrow" it, it must be something they do not produce themselves. It therefore follows that the money they borrow must be produced privately, and money that is produced privately is counterfeit money. The term "counterfeit" is not used in the sense that a special plant has been set up surreptitiously, but simply to distinguish between legal money and non-legal money and to show that it is only

non-legal money that governments borrow in your name and mine. This being so, it is clear that so long as the Commonwealth Government participates in the practice it is not only an accessory before the fact in the crime of counterfeiting the nation's money, but is also an actual party to the fraud by which counterfeit money is borrowed at high interest rates for public purposes. The banks merely enter figures in their books and call it *debt*, and we pay interest on that debt until it is repaid. But as the supply of money is deliberately kept short by the very people who write the debt, the community is intentionally deprived of the means by which repayment could be made, and so the debt perforce grows larger and larger.

The barefacedness of the swindle is so glaring that it escapes notice, and the great majority of the people not only have no suspicion of it, but when actually told refuse to believe it. That has been my experience repeatedly. In one instance it took more than two years of patient effort to convince a business friend, but now that he does see through it he is filled with resentment against the governments, which have permitted such a state of affairs to come about.

**"Money Power Supreme and Unquestioned"**

Even our sufferings since 1929 have not been without some advantage, for they have provided the incentive for investigation, with the result that more and more of the people are beginning to realise what Mr. Gladstone meant away back in 1852 when he said this: "From the time I took office as Chancellor of the Exchequer I began to learn that the State held, in the face of the Bank and the City, an essentially false position as to finance . . . The hinge of the whole situation was this—the Government itself was not to be a substantive power in matters of finance, but was to leave the Money Power supreme and unquestioned. In the conditions of that situation I was reluctant to acquiesce, and I began to fight against it by financial self-assertion from the first . . . I was tenaciously opposed by the governor and deputy governor of the Bank, who had seats in Parliament, and I had the City for an antagonist on almost every occasion."

Instead of following the noble example of Gladstone all our politicians who have visited London have groveled at the feet of the governor of the same Bank and of representatives of the same City! And this includes even Mr. Menzies, K.C., who, when a member of the Victorian Government, admitted that without financial independence there could be no State independence. These politicians, through the agency of Messrs. Lyons, Parkhill and Casey have also groveled at the feet of the head counterfeiters in New York.

**A "Leading Economist's" Admissions**

Gradually even the "experts" are being obliged to admit the truth of what the *New Times* has been saying about money and its control. Professor Copland recently did so in one of the country journals and now another University highlight has done the same in the *Melbourne Age*. The name of this highlight is Colin Clark, described in the newspaper as "one of the leading economists of the younger British School" and as "lecturer in Statistics at Cambridge University." The admission is also made that he is a member of the British Labor Party, which helps to account for the failure of that party to secure any improvement in the living conditions of the British people. It could hardly be

otherwise when they take notice of a man who still regards money as a commodity like wool and wheat, when it is only a symbol like a restaurant chit. However, that will be the subject for comment on another occasion.

The important point at the moment is that this allegedly brilliant young fellow has made some surprising public admissions, such as these: (1) "Our fate is in the hands of the banks"; (2) "A depression can be cured by the creation of money by the banks and by governments borrowing it for the financing of public works"; and (3) "Banks have the power of creating or destroying the community's supply of money and do in fact exercise that power." (*Age*, 22/9/37.) Each of these is in itself the clearest indication that our governments merely hold office and that they have no *power*, except of course within the limits approved by the banks. Each is also the clearest indication that our talk of Australia's democratic institutions is so much eyewash and that the practice of democracy

**PEARCE ON JAPAN AND WOOL**

From the "Argus" of June 22, 1936:

"Speaking at Mount Barker regarding the new trade policy of the Commonwealth Government, the Minister for External Affairs (Senator Sir George Pearce) said that if anyone was alarmed about the possible effect on our wool he should take comfort from the fact that during the depression every country in Europe had put a fence around everything it could, but no country had put a fence against merino wool. The country which did not buy it did not punish the producer, but itself."

Would Pearce be prepared to say the same thing today?

is a physical impossibility under existing conditions, for "he who controls the means of payment controls the State."

**Federal Cabinet's Attitude**

Now the first and third of the admissions quoted can be accepted as plain statements of fact, of which proof has been frequently given in these columns; but when a man advocates that the money tickets, without which we cannot function as a community, should be brought into existence without cost by a private monopoly and then *borrowed* by the government in the name of the public as debt to the full amount stated on the ticket, then we must assume that he is either joking or entirely irresponsible. That, surely, is reprehensible enough when it comes from an economist, but when the same thing is advocated and *practised* by a man in a public position like a Minister of the Crown then that man should be immediately informed that his services are no longer required in a public capacity. Mr. Casey, the, Federal Treasurer, has already expressed the opinion that the people should not be allowed to control their own financial arrangements. It is far better, he thinks, for the control to remain in the hands of his friends, and in this he is supported by every member of the Federal Cabinet.

While these betrayers of their country can keep the people in a state of nervousness about money they will have little difficulty in continuing the swindle, but the thing they fear is the dissemination of the truth, for they know it will make the people free. For that reason it is the urgent duty of every decent member of society to give some personal thought to the subject, and to determine that no matter what course he may have followed on previous occasions he will at the election on October 23 vote against any candidate who would assist in keeping the nation in a condition

of subservience to a financial oligarchy.

As help in that direction, everyone can accept the fact that it is *money* that gives claim to the wealth of the world, and that nothing is available to us without money. Food, clothing and shelter are supplied free and in great profusion by a bountiful Creator, but unless we have the symbol known as money none of these gifts can be enjoyed. No money, no food; no money, no clothes; and no money, no home. Therefore, whatever this money is, it is exceedingly powerful; and, similarly, whoever controls it is also exceedingly powerful. The two important questions to be answered are therefore: What is money? And who controls the money supplies?

**What Is Money?**

What is it? It is merely an accounting token or ticket. If you have any in your pocket take it out and have a look at it. You see it is either a coin, a note, or a cheque, and all three represent financial figures recorded in books. The Money system is therefore only a bookkeeping system. Here is proof. If all the legal tender money in Australia (notes and coin) were placed in one heap it would total about 55 million pounds, but instead of being in one heap it is distributed between the public and the banks, the public holding approximately 35 millions and the banks the balance of 20 millions. Although the banks are holding only about 20 million pounds of legal money they have "deposits" totalling over 600 millions. What does this 600 millions consist of? Is it not obvious that for every £1 of legal money someone else has created £30 of other money? The question is, Who? Where? And from whom?

Let us assume that the banks have *all* the legal money and we go together to draw our deposits. After they had paid out all the 55 millions of notes and coin they would still owe us round about 550 millions. What would that 550 millions look like if we asked to see it? All the banks could produce would be their ledgers showing the names of the depositors and the amount in figures standing to their credit. The manager would express regret that his cash had run out and would assure us that if we would continue to use cheques everything would be right, as these would be accepted as deposits from the trades people and the figures would be transferred in the bank from our page to other pages according to instructions.

The entries in these ledgers are money, and they are the sort of money that is used for more than 90 per cent, of our transactions. This money is called credit money; and it is just as effective for trading as legal money. The plant required for its production is the simplest in the world, viz., pen, ink, paper and a clerk.

Even more surprising is the fact that this pen and ink money is the only kind of money our governments ever borrow, and the kind of money on which we are being taxed so heavily for the payment of interest. Just as the banks bring money into existence by a mere stroke of the pen, so they also send it out of existence by a mere stroke of the pen when they call in overdrafts and cancel the figures in the books. The same thing happens when a bank loan is repaid. The community's money is cancelled by a private monopoly, and it was this cancellation of money that made the depression so intense.

**Even the Banking Commission Owns Up**

The carefully selected Banking Commission has admitted that it is in the fluctuation of the quantity of this credit money that we see the cause of the alternate "depressions" and "prosperity." There can be no argument; therefore, that by permitting these private institutions to create these claims to wealth as their own the government permits them to

the assets of the country practically for nothing, and that by "borrowing" these privately-manufactured claims the Government completes the betrayal by surrendering control of Government policy to the self-same private institutions. If that is not high treason, what is?

**"Money Versus Man"**

Professor Soddy, of the Oxford University, has written a book entitled, "Money versus Man," and in this book he speaks as follows: "The century that has come and gone has witnessed a practically complete reversal in the nature of the monetary system in this country from a public system with money issued by the supreme authority of the realm to make possible the distribution and exchange of wealth, to a private system with money or its complete equivalent issued by private people and created by them to lend at interest. These innovations grew up *sub rosa* and without any definite national sanction, and it is only since the war that it has been impossible any longer to disguise their real character or be blind to the open menace they throw down to all duly constituted law and authority. . . . In the light of present knowledge and experience the system appears as high treason against the nation, a monster cancer invading its heart. . . . If some people are to be allowed to issue and destroy money, all the others may as well give up at once any idea of economic independence or freedom, and hire themselves out to those who have this power on the best terms they can. There cannot be two heads in one State and the people have to choose between Parliament and the Banks."

There is not the slightest doubt that Professor Soddy is absolutely correct, and a vote for the present Government is a vote for the continuation of the present outrage by which the banks exercise a power greater than the national Parliament. The question we must ask ourselves is this: Should the nation's money be manufactured by the nation for the nation, or should we continue the present system of permitting private individuals to manufacture the bulk of it for their own profit and power? The private banks are spending huge sums of money (which cost them nothing!) talking of the confiscation of our savings to frighten us against deciding this clear-cut issue in our own favour. Where are our savings now? The joke is that they are not in the banks at all, for the banks have only sufficient legal money to pay about 8d in the £1. This is why we must have *confidence* and not all ask for the return of our savings at the same time!

Remember that it was the U. A. P. (Unemployment and Poverty) of Messrs. Bruce, Page, Latham and Lyons, with the English bailiffs known as Sir Ernest Harvey, of the Bank of England; Sir Otto Niemeyer and Professor Guggenheim Gregory, who took the Commonwealth Bank away from the people's effective control and put it into the power of Private Finance. It was they who mortgaged this fair Australia, its resources and its people to the private banks and financial institutions of Great Britain and Australia. The power of these private institutions must be ended, and we must insist that money shall be the servant of mankind instead of its master. — Yours faithfully,

BRUCE H BROWN

**MENZIES OFFERED DICTATOR'S JOB**

"I know some amiable people at a club to which I belong who think that dictatorships are rather a good thing. Some of them have even offered me the job."

Mr. R.G. Menzies, speaking at Hawthorn, ("Argus," August 18, 1936.)

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## THE LYONS MINISTRY AND THE ITALO-ABYSSINIAN WAR

Now that the Abyssinian war is over and done with, it is generally admitted that its menace, from the point of view of those who hold power in Britain, lay in its strengthening of Italy's hand against the oil monopolists' preserves in the countries lying on the Eastern side of the Mediterranean. As it was put by *Smith's Weekly* on September 25 last: "It was not until Haile Selassie had left his subjugated country for luxurious exile, and the war clouds had faded out of the Ethiopian landscape, that the British public fully realised there was another and a most disquieting angle to the Italian victory. Italy, a great air power, had scope for new air bases. Irrespective of her intentions towards Britain, those new air bases brought oil-steamer routes and oil-pipe lines within bombing range." The real interests at stake were not those of the British public, but the monopolistic interests of such as Royal Dutch-Shell, an allegedly British concern controlled by a Dutchman and a Jew (both, needless to say, enjoying British titles of "honour"). And it was to defend these interests—interests which are bleeding Australians for untold millions with their exorbitant prices, interests for which the Attorney-General has acted as special pleader before the Royal Commission on Petrol—it was to defend these interests that the Lyons Ministry was ready to plunge Australia into war without reference to the Australian people.

### "Complete Co-operation"

Towards the end of August 1935, the daily press announced that the Commonwealth Government had cabled Mr. Bruce instructing him to give an assurance of *our complete co-operation with and support of Britain in any contingency*. If words have any meaning, this meant that Mr. Lyons said to those in power in Britain: "If you go to war with Italy, we go to war alongside you."

Having taken this step, Mr. Dictator Lyons immediately proceeded to try and silence criticism by his usual cant phrase of a "delicate situation." On August 31 he said: "In view of the delicacy of the situation, I would appeal both to the press and to the public to take extreme care to say and do nothing that might prejudice the position, and thus make the task of those who are striving for the maintenance of peace more difficult." This was followed by official threats against any commercial broadcasting stations which

### WHAT J. A. LYONS SAID WHEN HE WAS IN THE LABOR PARTY

"It is a terrible thing to see a man sell his principles and the party that has lifted him up. I hope I shall never have the misfortune to leave my children the shame and the dishonour of one who has become a traitor to his own class in order to serve the enemies of the people."

WHOM DOES J. A. LYONS SERVE NOW?

should venture to publish war reports or comments that might be "misleading."

Striving for the maintenance of peace, but ready to plunge his country into war on behalf of the Dutch-Jewish oil interests at a moment's notice!

Even those interests, though a considerable part of their possessions was threatened, were too hungry for profit to join in the economic sanctions which (on their behalf) were next imposed on Italy. Australia's trade with Italy suffered a blow from which it has not recovered and from

which it does not appear likely to recover. But the oil merchants continued to sell their product to Italy, even though this product was likely to be used by Italy against British and Australian troops and ships fighting on behalf of those same oil interests. On September 7, 1935, the English financial

### FEDERAL TREASURER WHO DOES NOT UNDERSTAND WHAT PUBLIC CREDIT MEANS

I do not know what people mean when they talk about public credit, unless they mean inflation; no one has yet shown how to raise money on public credit, and I cannot understand what public credit means.

—R. G. Casey, at Creswick, Vic., September 1935.

journal the *Economist*, was driven to protest in these words: "The discovery that there are still oil companies prepared to advance their private gain under the cloak of anonymity, careless of the effect their actions may have upon the peace of the whole world, is enough to confirm the very worst suspicions of 'oil diplomacy' which have ever been uttered."

On October 21, 1935, the Melbourne *Argus*, which (naturally) had been adopting the same attitude as the Lyons Ministry, said: "There is no reason why Britain should be apologetic about her intention to defend her Imperial interests to the uttermost." A light on those "Imperial" interests was shed in the British House of Commons the following day by a member who asked how long would Egypt stay British (Egypt, by the way, is supposed to be independent) if Signer Mussolini were successful in Abyssinia; how long would it be before Mussolini got a foothold on the Arabian peninsula, where the oilfields could be exploited?

And so the Lyons Ministry was responsible, in spite of protests from all sides (except the Communists, who, according to recently published correspondence, appear to have egged it on) for sending Australian warships and Australian crews to the Mediterranean. Had there been a shot fired between Italian and English vessels, Australia would automatically have been plunged into war.

### "European Affairs Concern Us"

The Lyons Ministry has not altered its views. Thus, on March 20, 1936, R. G. Menzies said in London: "European affairs concern us as part of the principle of collective security" (a sentiment he shares with the Communists). Mr. Menzies proceeded: "The Crown is indivisible. You cannot have the King of England at war and the King of Australia at peace." Mr. Menzies, although of military age and a bachelor, found no difficulty in keeping at peace himself when the King of England (and Australia) was last at war. Nor, for that matter, did our patriotic Prime Minister feel the urge to join up—Mr. Lyons, on the outbreak of war in 1914, was only 34 years of age, and he did not marry the future Dame Enid until 1915. But both these men are now firmly convinced that others should exhibit a "loyalty" which in their own case, and when they had the opportunity, was conspicuous by its absence.

IF YOU VOTE FOR THE RETURN OF THE LYONS GOVERNMENT YOU ARE VOTING FOR AUSTRALIA'S BEING DRAGGED INTO WAR AT ANY MOMENT IT SUITS THE LONDON FINANCIERS.

## DISCREDITING DEMOCRACY

### A Record of Betrayal and Suppression

The present Lyons Ministry has had no peer—unless perhaps the wartime Ministry, which was also led by an arch-traitor to Labor in its record of the suppression of freedom and of every democratic right. As often happens in such cases, the leaders of the Ministry have been noted for their lip service to democracy. Mr. Lyons boasts of it; Mr. Menzies exudes it; and both are as sincere now as they were when, eligible and single in 1914, they stayed at home to prepare themselves for soiling on future Australian young men in the cause of King and Empire.

### "No Political Interference"

Great admirer and upholder of democracy as he is, Mr. Lyons is in the very forefront of those who are always ready to raise the cry of "no political interference" (especially as applied to such sovereign matters as money). But what does political interference mean, except the right of the people to have a say in matters that concern them most nearly? Abolish political interference and you might as well set up a dictatorship right away.

Of course Mr. Lyons does not really mean that we must not have any political interference at all. It is perfectly correct, according to his notions, for the right sort of political party to make appointments; but after that there must be no interference with those appointments by the wrong sort of political party. It is quite all right, for instance, for a U.A.P. Government to "persuade" one director of the Commonwealth Bank to retire before his appointment expires in order to appoint in his place for a long term a University Professor who took a prominent part in drawing up the infamous Premiers' Plan; but it would be very wrong for that Government's successor to abolish the Bank Board altogether—that would be political interference.

Another of Mr. Lyons's favourite slogans is, Keep Out Of The Ring. You will remember he told us that in the Abyssinian affair. He told it to us again when he tried out his lunatic tariff against Japan. He told it to us again when he took it upon himself to settle the matter of the abdication and succession for the other 6¾ million Australians last December. In fact, whenever there seems the slightest fear that the people of Australia may look like having any sort of a say in their own affairs, this lover of democracy tells us that the position is too delicate to permit us having any right to express an opinion, much less to make a decision.

### Mr. Menzies and Criticism

Mr. R. G. Menzies has probably filled more newspaper columns and more dinner speech lists with the praise of democracy than any other Australian. Democracy, in fact, is one thing for which he is always ready to fight (in speeches). But the same Mr. Menzies has never been so keen on practical democracy that he felt impelled, as Attorney General, to move for the repeal of the iniquitous and anti-democratic Crimes Act.

Neither does Mr. Menzies believe that democracy should be carried to such terrible lengths as to permit citizens to criticise their political servants (even within the limits of the long-existing laws). Thus, speaking in Goulburn, N.S.W., on June 15 last, he said: "In Australia the moment a man begins to achieve a position in public life every little tongue and every little dirty mind begins to cast around to try to find something about him—whether he beats his wife or whether he is a chronic 'boozer' (or, Mr. Menzies might

have added, whether, being a Minister of the Crown, he accepts seats on the boards of public companies, and particularly companies of a monopolistic nature). "If we have a system of government," he added, "which allows criticism to degenerate into slander we will drift into a dictatorship." Mr. Menzies, the democrat, is so impatient of the least criticism directed against himself that he is not satisfied with the laws whereby any man who deems that his reputation is being unfairly sullied may protect himself.

There is an exception. Mr. Menzies will permit *himself* the widest latitude, as we have seen over and over again. A most notable instance of this was when, in December 1935, he was approached by a deputation from the Seamen's Union. At that time, as you may remember, the wives and children of the striking seamen were being democratically condemned to starvation by being struck off the sustenance lists in order to put constraint on the men to return to work. Mr. Menzies greeted the deputation by turning to its spokesman and demanding: "You are an active member of the Communist party, are you not?" To which the dignified answer was: "I am a fairly active Communist, just as you are an active member of the U.A.P., but that hardly enters into the discussion."

There is no need for us to say here that we are not defending either Communism, Communists, strikes or strikers. The point was that the Attorney General was endeavouring—"every little tongue and every little dirty mind begins to cast around to try to find something about him"—to discredit the deputation by personal mud slinging against its members. This was made more evident when he proceeded to say: "The strike can be profitable only to those who seek notoriety and wish to further their own non-Australian views through it. . . . You may protest as long as you like, but I decline to believe that any union would have gone on strike otherwise. The policy of the Government was not arrived at in a hurry, and it is not going to be altered. The licensing provisions will not be withdrawn." That is to say, men will not be allowed even the privilege of working for their living until they have first got a good conduct certificate from this democratic Government. As was seen in the closing days of this Parliament, Mr. Menzies has now gone further, and seeks to bridle even the age-old privilege of free speech in Parliament. Here again our democrat showed himself in a peculiarly sinister light. The occasion for his petulant outburst was criticism of a reply given in Parliament by his own Government which was subsequently proven to be untrue, which raised issues in connection with oil monopolists that demand the most searching inquiry, and to which the only answer that the Prime Minister could furnish was to take the unprecedented course of having the Speaker's ruling disagreed with. Why did democrat Menzies rush in at this stage to suggest that Parliament should be muzzled? Is his own reputation so clean in the matter of oil companies? What about the Petrol Commission's report that has been successfully kept out of parliamentary discussion during the whole term of his Attorney-Generalship?

### Other Cabinet Members, Too

As with Messrs. Lyons and Menzies, so with other members of the Cabinet. There is no need for us to go through the entire litany. Mr. White's part in the censorship of political literature of a colour distasteful to himself and his colleagues is well remembered. So is Mr. Paterson's inglorious effort at excluding Mrs. Freer - an effort made still more inglorious by

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### MELBOURNE (Cont.)

(Continued from page 3.)

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Cabinet's subsequent withdrawal of the ban at the eleventh hour before the elections; a withdrawal that was *not* accompanied by any withdrawal of, or any attempt to prove statements that, for lack of such proof, must be looked upon as dastardly. Such statements, of course, being made by his own Government, would not be classified by Mr. Menzies under the heading of criticism, which degenerates into slander.

Well, there is your democratic Government for you. Do you feel that you want another three years of it?

**THE PIE-CRUST PROMISES OF 1937**

(Continued from page 5.)

we are about ours, and that it is most unlikely that that Government would at present be willing to encourage the emigration of healthy breeders from England at all.

To encourage the propagation of the species in Australia, the Government proposes slightly to liberalise the maternity bonus. How the children, once born, are to be reared, he did not say—though he did refer to the raising of the baby bonus to £7/10/- for fourth and subsequent children of wage earners getting not more than £4 15/- a week as being "to give financial assistance to persons on small incomes in the rearing of their families." He also added a good deal of hypocritical sentimentality about "these little ones and their mothers" being "more than ever precious"—but he did not explain why his Government refused to give the Victorian Government any grant towards the after-care of "these little ones" who are now in hundreds being attacked by infantile paralysis.

One more gem and we finish with this part of the policy speech. The subject of nutrition and its

**MR. MENZIES' CHANGE OF HEART**

Japan and other foreign Powers must understand that Australia's action in showing preference to the United Kingdom was a recognition of the simplest of all facts in the Imperial world—that the power and security of Great Britain were, in the strictest sense, vital to the existence and security of all the Dominions."

—R. G. Menzies in London, June 9, 1936.

Strange that Mr. Menzies did not recognise this "simplest of all facts" between 1914 and 1918.

importance, said Mr. Lyons, was first brought to the attention of the League of Nations by Mr. Bruce—"I am proud to say at my instance." So now, thanks to our Mr. Lyons, both the League of Nations and the Pope (to whom, you will remember, the Prime Minister broached the subject when he was Coronation Joe) are making their studies in the right direction.

**Tariffs and Markets**

As soon as the policy speech came to this department, one felt Mr. Lyons begin to gabble his piece. He no longer exuded his words with the same enjoyment as he exhibited when he was speaking about inflation and something-for-nothing. And the reason soon became apparent. We were treated to a little general

**"I LIKE THE NAME OF MOTHER—"**

Mrs. Lyons in 1936: "I like the name of Mother to stand for happiness at home, cosy fires, and apple pie, and clotted cream, and choruses round the piano and goodnight kisses, and prayers."

And Mr. Lyons proposes to bring all this about in 1937 by giving an extra fifty bob to the mother who has her fourth child or upwards, provided her husband does not get more than £4/15/- a week.

essay on primary and secondary industries, to a note that as a result of Ottawa, our exports to Britain had gone up from £57¾ millions in 1931-32 to £74¼ millions in 1936-37, while our imports from Britain in the same period had increased from £22½ millions to £48½ millions (showing that Britain had increased its sales by £26 millions while we had increased ours by only £16½ millions), and we were given a very short reference to our trade diversion from the U.S.A. This latter was quickly turned into an appeal that the great English-speaking races should unite to teach foreigners reason and conciliation. But not one word did the Prime Minister utter about the anti-Japanese "trade diversion" policy of last year, not one word about future prospects in this direction, not one word of the millions lost by the woolgrowers through the Ministry's action, not one word about our future relations with Japan. Why?

**Sundries**

There is not much else to examine. Mr. Lyons delicately touched upon the James case (but forgot to mention the referendum); he mentioned the "provision" for £12 millions for farmers' debts (but forgot to mention how much had actually been provided—though he did mention in a misleading way that debts of more than £11 millions have already been dealt with, which tells us exactly nothing); he touched upon loan con-

**THE PROMISER**

"We propose to secure money and spend it, in co-operation with the States, in a policy of home-building for working men and women. This will serve many purposes. It will improve the health and general well-being of the people by providing modern houses for them, and it will directly employ hundreds of men in actual construction."

—J. A. Lyons at Randwick, N.S.W., August 14, 1934.

versions and road agreements and transport; he was rather proud of the few miles of unification of railway gauge completed in South Australia, and said that the Government is prepared to co-operate with the States for the remainder (a pretty considerable remainder); he said the Government intends to develop further the matter of youth employment grants; he promised to examine further the constitutional position of the Commonwealth in regard to the forty hour week, and to hold a "full and impartial inquiry" into its economic effects; he said that the Government "will continue to watch the progress of technical processes" in the matter of extracting liquid fuel; he promised to reduce the cost to the public of overseas cable communications (but forgot to say anything about postage on the public's letters); he promised to look into the question of long range weather forecasts. In short, the Prime Minister spread a lot of weak birdlime on all sorts of branches where birds are not likely to perch.

**Small Loans for Small People**

His semi-final was a promise that the Government would make it its purpose to "seek to discover if there is not some more humane

**PEARCE ON NEW GUINEA**

"It is unthinkable that Australia should ever consider the handing over of any territory . . . The inviolability and integrity of our Australian territories is as much one of the cardinal aims of our people as the White Australia policy . . . The handing over of our national rights and interests to the demand of a powerful nation could result only in international anarchy."

Sir George said this in the Senate in March of last year, apropos the handing back to Germany of the "mandated territory" we stole from her at the end of the war. Did the Government then know nothing about oil in New Guinea?

means than exists at present" for the householder in a steady job who, through sickness in the family or some such cause, has need to borrow a few pounds and has to go to the money-lender. This was, of course, a bid for the civil service vote, which will be quite excited, doubtless, to hear that the Government has "already set up a well qualified committee to investigate this subject."

**The Senate Herring**

The last shot in the locker was that the Government (if returned) proposes to set up a select committee from all parties to "investigate and advise" on a better way of conducting elections for the Senate.

Just three years ago, when the scandalous results of the last Senate election were in everyone's mouth, Mr. Lyons promised to take action in this matter. What a note to finish on! What are this man's promises worth?

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**MINISTERIAL MILESTONES**

**1934**

Lyons Ministry returned to office.

**1935**

Jubilee Joe, his wife, Menzies, Gullett, Thorby and eleven others toured the world. London observers, astounded at its size, compared the delegation with the Queen of Sheba's retinue on her visit to King Solomon. Cost to Australian taxpayers of delegation, £17,768.

The Prime Minister distributed the annual prizes at the St. Kilda Yacht Club, opened several country shows, gave the Pope some useful advice, and taught the Commercial Travellers, at their annual dinner, a few points in commercial morality by letting them into the secret of window dressing a Federal surplus in order to distract the money lender from State deficits.

Sir Henry Gullett, after travelling most of the world, came back without any new trade treaties.

Mr. Menzies took a trip to London, fought a case (privately briefed) about paper bags, told London bankers at an after-dinner speech that it was imperative for them to give us Australians a good deal more education in sane finance, and then reported to us his services to the nation in these words: "As a result of our discussions, extending over four months, with British Ministers and officials, the air has been cleared for facilitating future deliberations on a basis of clear, mutual understanding" (Herald, July 29, 1935).

The Prime Minister, on his return from London, gave himself a welcome home over the national stations.

A handpicked and stall-fed Commission was appointed to conduct an alleged inquiry into banking, etc.

Mr. Lyons, asking press and public to "say nothing and do nothing" in a "delicate situation," pledged Australia, if required, to join in a war against Italy on behalf of British-Dutch-Jewish oil interests, and sent Australian warships to the Mediterranean.

Ministers gave a number of addresses to the Australian Women's National League.

Parliament did nothing worth mentioning.

**1936**

Mr. Menzies took his second trip to London, lost Privy Council case, earned title of P.C.92 and received a private brief of 2000 guineas for pleading the same case as he was paid to argue as Attorney General.

Earle Page claimed his turn to go to London also (with a retinue of four). Excuse, sugar conference (which was not held). Chief achievement, this masterpiece: "The decrease in the consumption of nutritive foodstuffs is leading to the creation in Europe of a C3 population which will not be able to bear arms."

Ministers gave a number of addresses to the Australian Women's National League.

The Ministry did its best to ruin Australian woolgrowers by its anti-Japanese tariff. This was contemptuously flung in the face of Parliament as it was going into recess. Months later, after the damage had been done, the Ministry was compelled to turn an undignified somersault.

Taxes higher than ever, but substantial remissions to wealthy corporations.

The Prime Minister, as dictator, decided for the Australian people the question of King Edward's forced abdication and the appointment of his successor.

Parliament did nothing worth mentioning.

**1937**

Coronation Joe, with another great retinue, attended the ceremonies in London. Had his wife appointed Dame (in view of coming election, refrained from taking a title himself). Both gushed over the new King and Queen with the same exuberant insincerity as they had, a few months earlier, displayed towards Edward. Mr. Lyons's belt became unhitched at the Coronation ceremony, and he had to hang on to his seat with both hands (a happy political augury).

Imperial Conference, the excuse for the retinue, a complete dud, but Mr. Lyons, as reported in the cables, distinguished himself by "attacking those who criticised Britain's foreign policy" (the men attacked being the other Dominion Prime Ministers who put the interests of their own citizens first).

Mr. Lyons, on being presented with the freedom of the City of London, said that "Australians were proud to follow in the steps of the great City of London, whose high ideals, sound business methods, and steadfast commercial standards meant so much in the development of the Empire." (At which Mr. Montagu Norman is reported to have considered giving Mr. Lyons the freedom of the Bank of England—excluding the vaults.)

Both referendum proposals of the Ministry crushingly defeated.

Ministerial candidate for Gwydir turned down in record Labor victory. Paramount issue. The People versus the Banks. J. T. Lang staged a sensational comeback, country people giving greatest anti-Lyons vote wherever Lang spoke. Ministry in panic. Mr. Lyons shortened his globetrotting programme, gave America a miss, and hastened home to try and pull the chestnuts out of the fire. On his return, arranged a "people's" welcome to himself in Melbourne Town Hall—admission by invitation only.

Taxation budget higher than ever.

Ministers gave a number of addresses to the Australian Women's National League.

Parliament did nothing worth mentioning — didn't sit long enough to, anyway.

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