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THE NEW TIMES

FACTS EVERYONE
SHOULD KNOW

See Page Three

A NON-PARTY, NON-SECTARIAN, WEEKLY NEWSPAPER EXPOSING THE CAUSES, THE INSTITUTIONS, AND
THE INDIVIDUALS THAT KEEP US POOR IN THE MIDST OF PLENTY

Vol. 4. No. 19.

MELBOURNE, FRIDAY, MAY 13, 1938.

Every Friday, 3d

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(Continued on page 3)

Who Caused The Depression?

We have often expressed the view that one day the press and bank officials will turn King's evidence against the bankers, against the bankers' usurpation of the people's sovereignty over the people's credit, and against the misuse of that usurped sovereignty.

The necessary outcome of banking policy is a shortage of money, not only for the public in general, but for bank employees as well. These employees are privileged to see their employers erecting magnificent buildings in every main city street, and substantial buildings on every prominent suburban corner site not already occupied by a tied house of the beer monopoly. They are privileged to carry out the so-called intricate and delicate work of banking. They are empowered to call in overdrafts and cancel them at any time. They are empowered, subject to the tyranny of "head office," to write figures in customers' ledgers and to exercise the divine power of credit creation. It is they who accept the kicks of the public in times of deflation.

And for all this, these employees receive a miserable pittance. Against the paltry nature of their reward they are now appealing to the Arbitration Court, and wider issues are from time to time opened up. Their counsel is Mr. Ogilvie, K.C., Premier of Tasmania, upon whom, fortunately, the wider issues involved are not lost. The brief for the banks is held by Mr. Stanley Lewis, an able and aggressive barrister with a sound practice, whose services are frequently availed of by large institutions, such as banks and the Melbourne *Argus*. Like any other barrister, Mr. Lewis must do the best he can for his clients, and must speak according to his instructions.

A Banker's Admission

On May 4 Mr. Sydney Smith, secretary of the Bank Officials' Association, was giving evidence to the Court concerning previous agreements and discussions between the banks and their officers. He said that at a conference on arbitration matters in November 1930, Mr. McGillivray, then secretary of the National Bank, had made the following statement:

"THE PRESENT IS NOT A PERIOD OF DEPRESSION, BUT PART OF A WELL-ORDERED ARRANGEMENT TO BRING US BACK TO PRE-WAR LEVELS."

Mr. McGillivray was chairman of the conference in 1930.

Mr. Ogilvie, K.C., immediately drew the conclusion, which every well-informed man would have drawn, and said: "THEN IT WAS A PRE-ARRANGED DEPRESSION BY THE BANKS."

This perfectly natural remark brought a storm of protest from Mr. Stanley Lewis, and Mr. Ogilvie eventually had to remind the Court that the only question was whether or not Mr. McGillivray's statement had been made. People were capable of drawing their own inferences from the statement once its authenticity had been admitted. On the point of the authenticity of the statement, the witness was able to swear that the statement had been published in a report, which before its issue, had been submitted to Mr. McGillivray and approved by him.

It was further elucidated that the statement stood bare, without any indication as to who or what was behind the ordering and arranging of it, and as to precisely what was the pre-war level to be returned to. Mr. Ogilvie expressed his opinion that the directive agency in the arrangement was the banking system and not Providence or natural law.

Mr. Lewis who is apparently a warrior of the old religious school, seemed to think that Providence might have had a hand in the pie, but on this point the witness was able to add that Mr. McGillivray suggested in 1930 that things had developed to

such a stage throughout the world, from a financial point of view, that a collapse was imminent, unless the pre-war position could be regained.

What was the Pre-War Position?

What was this golden age of pre-war days, which the bankers wished to return to? Was it the world of scarcity and hand production, when solar energy and mechanisation were unheard of, and when industry's disbursements and charges all represented payment of income to someone and not, in the main, allocated charges. It most emphatically was not, for the industrial revolution had been in progress for over a century before the war, though perhaps the age of mass-production had not been reached to confound the bankers with a constant outpouring of plenty. Was it a world free of debt? It was not. Britain, the "wealthiest" nation in the world was £700 millions publicly in debt. Other nations were over £4000 millions in debt to the City of London. Australia was £330 millions in debt, and every Australian citizen owed £68/11/9 on account of the public debt.

Was it a world of prosperity and freedom from domestic strife? It was not. Strikes, riots, lockouts, and what not had become so rife even in Britain, that the War arrived just in time to prevent widespread disintegration of the social order in many of the large industrialised countries.

The First World War was the natural and inevitable outcome of a financial state of affairs which some banking dunderheads still want to get back to.

In 1914 England's money system was controlled by a Central Bank, known as the Bank of England, and by the Big Five trading banks. All of them were private institutions pursuing their own ends. The system in operation was *their* system. It mattered little to them that they all went publicly bankrupt on the outbreak of war. A subservient Government stepped in and saved their bacon by handing over some printing presses to the Bank of England, by the use of which, and of several inkpots, the banks put Britain £7,000,000,000 more in debt by 1919. Australia's debt increased by similar means to £705 millions.

The only differences between pre-war and post-war years lay in the increased debt and the increased productivity of the post-war years.

Effective monetary control remained with the banking system. But the creeping error of the cost-accountancy system had brought that system a step nearer to its final disintegration. The money issued so freely during the war had disappeared, but the debt, representing undischarged cost, had remained.

What Providence and the Banks Had Done by 1930

During the years 1919 to 1930 Providence had done its part fairly well throughout the world, and particularly in Australia in the matter of turning on sunshine and rain and in the provision of other factors favourable to production. The war had destroyed much real wealth, but at the same time it had enormously increased man's knowledge of process and mechanised production. This knowledge, brought to bear on the bounty of Providence, brought forth a perfect flood of goods and services, and it became clear to all but the meanest intelligences (i.e., those of bankers and professional economists) that the Age of Plenty was here to some tune. There existed, in fact all the makings of unexampled prosperity coupled with leisure. All that was needed was a money or ticket or number system capable of distributing that

plenty of wealth and plenty of leisure.

What the Banks Had Done to Snoot Providence and Power Production

The banks in England, in Australia, and elsewhere determined that not only would they keep in operation their existing rules of issuing credit when they saw fit and calling it in as quickly as possible; not only would they keep their existing monopoly of credit, but that they would dig in their toes and entrench their monopoly more firmly than ever. Twenty-eight Central Banks were established throughout the world free of political control, which means free of any control by or for the people. By a reconstitution of its management in 1924 Australia's Central Bank was made a creature of the Trading Banks and of the private monopoly.

Attempts at deflation were made immediately after the War, with more success in Britain than elsewhere. But the really serious attempt was held over during the entrenching process.

In 1929 the axe fell. A drastic restriction of credit was initiated by the banks in Britain and America. There was no other body in either of those countries exercising sufficient control of money to initiate a programme either of expansion or of contraction of credit.

It was as a result of this, and not as a result of some low trick on the part of the Almighty, as Mr. Stanley Lewis is apparently required by his brief to suggest, that Australia's export prices fell to half their 1928 level, and the depression spread to this country. The banks here carried on the good work by restriction of the issue of credit and acceleration of the calling in of overdrafts. Total bank deposits in Australia fell rapidly, and it has been admitted by Mr. Reginald McKenna, manager of the Midland Bank, that bank deposits increase only through bank action in lending or purchasing securities, and decrease only through bank action in calling in loans and unloading securities on to the market.

Where Responsibility Lies

Mr. McKenna's dicta are implicit in Mr. McGillivray's statements. The rapid deflation of 1929 and subsequent years was a deliberate step, embarked on after due calculation of how much misery mankind would stand before it kicked over the traces. Only the vulgar called it a depression and not a well-ordered arrangement.

It was embarked upon, not because of any falling off in productive capacity (which was actually increasing), and not because people's desire to consume had become jaded. It was, as Mr. McGillivray suggested, solely due to a conviction that "things had developed to such a stage from the financial point of view that a collapse was imminent."

In Australia, and elsewhere, this meant that debt had grown to such an extent that its burden could no longer be supported. Australia's public debt by 1930 had increased by £400 millions as compared with its 1919 figure. Continuation of the issue of credit at anything like the necessary rate was threatening to make the debt structure altogether too top-heavy.

Did the bankers take stock and say, "This really is our responsibility as we control issue and recall. If we exercised our powers scientifically money would flow out to the people as goods were produced, and would flow back to us for cancellation only as goods passed into consumption. The people would always have enough money to buy what they had produced. Each cycle

of production would automatically put enough money into consumers' pockets to buy that production, and the costs of that production would be represented by money until discharged. There would thus be no undischarged cost unrepresented by money and *no debt*. The fact that there is evidence of growing debt, which outstrips in amount the total money resources of the community, is irrefutable evidence that we have not followed scientific and self-liquidating principles. We must alter our methods. We must stop the leakage from the community pocket, or compensate for its effects."

They most emphatically did not. They said, "We will stop the rapid increase of debt by deflating, and so keep the structure tottering a little longer. We will, by a reduction of interest, reduce the burden of the debt; but, above all, we will keep our system in operation with ourselves at the helm. We will subjugate physical plenty to financial stringency."

1938 Model

Well, here we are in 1938, after much human misery and much sabotage of real wealth. In spite of all the bankers' efforts the only resemblance to the pre-war position is that all nations are arming rapidly for further conflict.

The old struggle for markets continues. Australia's debt has increased by a further £160 odd million (exclusive of additions to overseas debt by alteration in the exchange rate). Australia's total money resources are less than half the amount of her public debt. Australia's money is still created and destroyed by the monopoly consisting of the Commonwealth Bank and the Trading Banks. The Government utters the parrot-cry, "Hands off the Banks," and citizens who try to manufacture money are put in gaol.

Under these circumstances, it is farcical for the banks to disclaim responsibility. It will avail them nothing to have their counsel jump up and down like a Jack-in-the-box with shouts of "Rubbish" and "Nonsense." It will avail them nothing that the Judge directed an alteration of the records of the hearing by cutting out all reference to bank causation of the depression.

The Banks did cause the depression. Their system left them no alternative to immediate disintegration of their crazy structure of debt numerals. They are now between the devil and the deep sea. They are not game to continue the deflation for fear of internal strife. They are not game to let credit out freely, as that will increase debt.

They have begun to doubt the feasibility of their own plans, but they continue in their position of control. They must be made to see the error of their ways before they drag everything into ruin. Bank employees can help more than any other section of the community in forcing them to do this.

The employees must take the bankers on in the wider fight for the supremacy of life over money. Not until that fight is won will living conditions of bank clerks be secure, or banking become a real service to the community instead of a public menace.

We sincerely hope that the shabby behaviour of the banks in the present argument about salaries will lead bank employees to look up for a moment from their ledgers and pay envelopes and to take stock of the swindling system they are assisting to administer.

FACTS EVERYONE SHOULD KNOW

Unless you are familiar with the points dealt with in these questions and answers, you are not competent to come to a correct opinion about the economic problem or any solution put forward to meet it.

What Do You Mean by 'Economics'?

"Economics" is derived from a Greek word, "Oikonomia," meaning "household management." The root words are "oikos" = a house, and "nemo" = I distribute; or "nomos" = law. Economics is, therefore, nothing more complicated than the science of household management. In its widest sense it means the science of the production of goods and services in any community, and their distribution amongst the people.

What Do You Mean by Money?

Professor Walker defines "money" as anything which has reached such a degree of acceptability that, no matter what it is made of, and no matter why people want it, no one will refuse it in exchange for his product. Mr. Reginald McKenna, chairman of the Midland Bank, England, defines money as: "All currency in circulation among the public and all bank deposits withdrawable by cheque."

Where Does Money Come From?

The banking system. In Australia the banking system is represented by the Commonwealth Bank—embracing the Note Issue Department and the General Banking Department—and the private trading banks.

How Does Money Originate?

It is created by the banking system, and excepting the cost of materials used and cost of accounting, it is created costlessly. The Government, as such, does not create any money. The banking system purchases gold and silver by issuing a cheque drawn upon itself, and through the agency of the Royal Mint these metals are minted into money. Money is also created by the banking system granting overdrafts—that is, by permitting a borrower to overdraw his account—and the "cheque-form" used to do this, serves as currency and is money. Cheques form the greater part of our money. At least 99 per cent of our monetary transactions are settled by cheques. This means, to emphasise

the point, that money is created by merely making figures in a bank ledger, and is, therefore, created out of nothing. As McLeod says, "Banks do not lend their deposits."

What is the Nature of Money?

Money is buying power. Money is a claim to goods. Money is the only thing, which creditors cannot lawfully refuse to accept in payment of debts. Money is the means whereby goods and services are distributed.

What Should be the Function of Money?

The function of money is simply to act as a voucher—a ticket—to enable the transfer of goods from one industry to another within the productive system, and to enable the community, as consumers, to claim or "buy" goods for consumption.

What Should Determine the Amount of Money in Existence?

The real wealth—goods and services—in existence in a country, and the capacity of the country to produce more real wealth, as when and where required. At present the amount of money in Australia bears no proper or adequate relation to our real wealth. The amount is determined by the unfettered discretion of the banking system which manipulates the manufacture of money, not with the object of achieving the maximum distribution of the goods procurable within Australia, but for purely a financial result—i.e., profit and power, and in order to retain control over the economic activities of the people and their well-being.

Who are the Rightful Owners of All Money When Created?

The community—that is, the people whose collective activities furnish the goods and services which alone gives money its value and use. The ownership must be acknowledged by decreeing that all money created and lent by the banking system is a loan on behalf of the community, and must be accounted as such—not as a loan from the banking system. The banks must be treated merely as agents lending the community's

credit. Their position should be similar to a solicitor, who acts on behalf of a client in a transaction. It must be decreed also as part of the policy which should govern the operation of the banking system, that a national credit authority shall be directed to write up all appreciation of the community's assets as well as depreciation thereof; and by that means furnish a statement of the nation's true economic position.

What is the Objective of the Productive System?

To produce goods for consumption—not, as we are sometimes told, to provide work. We should work in order to live, not live in order to work.

What is Meant by "Inflation"?

"Inflation" is a rise in prices, consequent upon an increase in the supply of money. There is no "inflation" unless prices rise. The rise occurs because prices are uncontrolled, and if prices were controlled an expansion in money could take place without prices rising.

What are the Usual Forms Money Takes?

Cheques, notes and coins. In Australia the approximate figures are: Legal tender currency money, £50,000,000; ledger entry, bank-credit money, £500,000,000.

What Do You Mean by "Price"?

"Price" is the relation of money to goods. To be able to buy all the goods produced, the money in the hands of the people should be not less than total prices. The inability of the people to buy the goods, which they have already produced, is due to the fact that the money supply is inadequate, and prices are in no way regulated. Under the present financial system, the money-issue is under control of private banking corporations; the price-making system is totally uncontrolled, and this results in money being withdrawn from the community at a greater rate than goods are consumed; which means that goods remain in existence without there being money to buy them. Prices and money-issue are the positive and negative aspects of the money function, and should be in equal accord. You must understand costs and prices, for some costs represent money issued and some costs represent money not issued, or money issued and prematurely recalled and destroyed, while all "costs" appear in prices.

AMERICA AND THE WAR-SPIRIT

Fr. Coughlin on "Net of Foreign Intrigue"

An appeal to his listeners "to campaign vigorously against the warlike spirit that, officially, is beginning to overshadow a peaceful people," was made by the Rev. Charles E. Coughlin, pastor of the Shrine of the Little Flower at Royal Oak, in a recent radio address.

Asserting "on every hand governments find it possible to allocate billions of dollars for a world war which will entail, possibly, the liquidation of Western civilisation," Fr. Coughlin said, "America is confronted with the serious problem of avoiding war." "It is a problem made very difficult," he said, "by a group of propagandists who would have us believe that a conflict between Fascism and Communism is inevitable. In it, so they say, we must participate. A second group insists that the democratic nations of the world must stand shoulder to shoulder in their effort to preserve democracy and beat down all unjust aggressors."

"Shall we repeat the illogical mistake of 1916 by enmeshing ourselves in the net of foreign intrigue, lured on by some fantastic ideal of preserving the worlds peace when, in reality, we become accomplices in preserving the world's servitude?" Fr. Coughlin asked. "America has a plenitude of problems with which to occupy herself at home," he added. "If our government desires to be a policeman of the world, let it begin in the mines of Pennsylvania, in the textile mills of the eastern seaboard, in the desolate farmlands of the middle west, and in the canyons of greed erected in Wall Street."

"I am objecting to the governmental propagandists at home and their insidious incitation," said Fr. Coughlin, "when it would behoove them to bend their talents in pleading for the 12 million unemployed and for the eradication of the causes which produce the unemployment. Instead of preparing an issue of war bonds for destruction, may I suggest that they issue peace bonds for production?"

Fr. Coughlin said, "It is a proven fact that modern wars offer no solution to the problems which perplex the brotherhood of nations." "The World War and its harrowing experiences taught us that lesson," he said. "It was fought to make the world safe for democracy, and succeeded in multiplying a series of undeclared wars."

"If Nazism is a menace to civilisation," said Fr. Coughlin, "no less so is Communism, the red serpent which is insinuating itself into the folds of every sector of the world."

"WHAT I THINK OF THE CHURCHES TODAY"

The above article by Mr. W. Macmahon Ball, which appeared in the "New Times" of September 17, has elicited so much comment and brought so many requests for a reprint, that it has been reprinted by the "New Times" as an eight-page brochure.

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(Continued from page 2.)
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Dr. J. P. Major,
President of the B.M.A.,
Melbourne.

Dear Dr. Major, —

On May 7, the Melbourne "Herald" informed us that you and more than 250 other doctors had met at the University to wrangle over the "fees" you should get for the services required of you under the provisions of the National Insurance Act. It was distressing to observe that men of your attainments and abilities should be content to fight in that abortive way, instead of bending your efforts against the fraud which forces you into such an undignified demonstration.

Dr. C. H. Dickson, the medical secretary of the organisation, explained that negotiations with the Government had resulted in the granting of a capitation fee of 11/-, and that this had been agreed to by the doctors only on the condition "that the administration of anaesthetics, major operations, confinements, arrangements under the Workers' Compensation Acts, X-ray, pathological and other specialist services were excluded. In other words, were you not concerned with any practical difficulty in meeting the medical and surgical needs of the community, but you were alarmed about the FINANCIAL results for yourselves. You demanded a greater share of the MONEY.

We are entirely with you when you demand proper remuneration for your services. Your claims are reasonable, and it should not be necessary for you to descend in such a way to take open part in the increasingly intense scramble on the part of all sections of the public, for a greater share of an

inadequate quantity of purchasing power. All the argument, "negotiation" and haggling is about the MONEY side of the question.

If you and the members of the B.M.A. were men who had had but an elementary education we could excuse your attitude, but, as you are men who have actually had better educational opportunities than most of us, we find ourselves asking haven't you eyes to see, ears to hear, or brain to think with? Can't you see that all this unseemly haggling over the doctor's National Insurance pay is a haggle caused by an insufficient supply of pen and ink figures, or money tickets, in relation to a just monetary value of the medical services? The supply of the figures or tickets is under the control of a private monopoly, and is deliberately kept insufficient by that monopoly.

Why not stop haggling whether the doctors get a little more or a little less of a gross insufficiency of money tickets, and tackle the real swindle of the business at the point of the creation and primary ownership of the money figures? At present this has you mesmerised, for, if you gave a little intelligent thought to the subject, you would realise that money is nothing more than figures in books or on slips of paper, and that the quantity of money need never be less than a just and honest price of including, of course, the medical services.

The question is this: Haven't the members of the medical profession enough thinking power, ability, honesty and determination to DEBUNK the mesmerism imposed by the so-called "financial wizards"?

Yours faithfully,

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Freedom of Speech

Judge Foster, of the County Court Bench, has frequently displayed qualities of independence of thought and outlook. He has never hesitated to express his real views, and is possessed of sufficient wisdom to realise that views, publicly expressed, must inevitably draw criticism from others whose views differ. The Judge welcomes constructive criticism.

The Australian Broadcasting Commission, in its endeavour to make its programmes attractive, thought a short talk on freedom of speech might go down with listeners, especially if the name of someone noted for the freedom of his expression could be put in the programme. The choice fell on Judge Foster.

Then ensued one of the most Gilbertian episodes possible to imagine. The Judge drafted his speech, but the Commission censored the speech. The Judge rightly refused to put the mangled bits over the air.

A perusal of the Judge's intended remarks shows that they were fully justifiable expressions of opinion, as far as they went. Our grouch against the Judge is that, in some respects, he does not go far enough. Hell, Kisch, Freer, the League of Nations, and Milton on censorship are all very well. But the source of tyranny and the stifling of freedom is to be found in a matter which is purely domestic, the money system. It is the money-power, which has the press in the bag. It is the money power, which has the politicians in the bag, and all the forces of bureaucracy working for it. All officialdom and every regular avenue of publicity is closed to the money reformer.

There is the further factor that freedom of speech is of little immediate use to citizens who have no money in their pockets. The true basis of all freedom is economic independence for the individual. Freedom to talk and starve is not enough.

One must go the whole way on this subject of freedom. We look forward to the day when Judge Foster will bring his courage and fearlessness to bear on the problem of lack of money. In the meantime he can safely tell the A.B.C. to put its head in a bag. The A.B.C. does not censor the remarks of people like "The Watchman," who extol the immutability of the laws of sound economics and generally give the bankers free publicity.

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Birth Control for the Poor

Some little time ago the Eugenics Society of Victoria discussed proposals to establish birth-control clinics in one or more of the poorer suburbs of Melbourne. It appears that such a clinic has been in operation in Melbourne since 1934, and that advice has been given to people who wish to limit the numbers of their offspring for economic reasons. Apparently it is desired to extend the scheme.

This question of birth control and limitation of families is a sore point, not only with those who oppose birth control on grounds of religion, but with many who feel that the protagonists of birth control are trying to foist it on the poor as a public duty. We feel that the only sane approach to the problem is to abolish poverty, and to relegate birth control to a matter of individual choice, untinged by any considerations of keeping the magnificent economic system struggling along a little longer.

It is a safe bet that, with the establishment of economic security, people will very quickly demonstrate that they really want children.

At present love may laugh at poverty. But not for long.

The British Budget

In the presentation of the British Budget, which, by the way, usually takes place in spring, when young men's fancies are supposed to turn lightly to other things, it seems to matter not one jot whether the spokesman is Sir Neville Chamberlain, Sir John Simon, Reginald McKenna or anyone else. For the budget is not a product of statesmanship. It is the product of the Bank of England, working through its sub-branch, the Treasury.

Annual expenditure on public account is now just short of one thousand million pounds. It has not been thought politic to recover all this by taxation, and resort is to be had to borrowings to make up the deficiency.

Taxation, direct and indirect, has been increased, and still revenue lags. Income tax is at the rate of 5/6 in the pound—an appalling figure.

If this is the position in times of peace, how can the present financial system sustain the next war? Even Montagu Norman must realise the futility of the struggle to keep the system working.

The outstanding characteristic of Montagu's beloved system is that the people never have enough money to pay the costs charged up against them. If a Government steps in and takes enough to meet its charges, it leaves other sections faced with more than their share of the general deficiency. This is why a balanced budget causes so much hardship. The bankers have not sufficient courage to call for a truly balanced budget, as is witnessed by the steady increase of public debt. In Britain last year the increase in millions of pounds sterling in the public debt was, roughly, equal to Don Bradman's two and a half century score in the opening match against Worcester.

We hope Don won't get an inferiority complex.

A Banker's Silence

James Pierpont Morgan, American banker and sometimes host to the

British Primate who helped to force the abdication of King Edward VIII., is another of those strong, silent men whose policy is to tell people no more than he thinks good for them. Readers will recollect the famous pronouncement of Montagu Norman when finally cornered and seriously asked a question of importance on the national and economic situation. His reply consisted of the one word, "Ah." Well, Pierpont has gone one better. When he heard last December that his partner's brother, Richard Whitney, of the New York Stock Exchange, was hopelessly involved, through misappropriation of funds, he said not *one* word. The common people continued to deal with Whitney for another two months, to their ultimate loss.

Mr. Morgan felt that it was none of his business to spill the beans. Richard Whitney is now behind the bars, a victim of an unworkable money system under which some must eventually lose and go under. Mr. Whitney was a trustee, and has incurred the penalties of breach of trust.

Mr. Morgan is a banker, and a banker who "goes bust" is not put in for breach of trust. For a banker is not a trustee. He is merely a debtor to his depositors. He may play ducks and drakes with depositors' funds, he may, and does, lend up to ten times his actual holdings of cash, and practically nothing can happen to him.

The arch-criminals go free.

A Word to Harcourt Fruit Growers

This year you have suffered heavy losses, through lack of irrigation water. In other years you have also suffered loss from the visitations of thrips, frosts and so on. But, generally speaking, you have been successful in producing enormous quantities of good fruit. Your trouble has been that people have not had enough money to buy your products at prices remunerative to you growers.

The upshot is that, after years of endeavour and toil, which we know to be long and arduous, most of you are so heavily in debt to the banks that you would be sold up and evicted tomorrow if buyers for your orchards could be found.

We know of no specific against thrips, but can, at least, point out that a sensible money system would assure every citizen, in these days of plenty, of enough to live on, whether he engaged in production or not. Every citizen should be a shareholder in the plenty available. A sensible money system would also provide that all new production should be financed by new credits, and that an individual producer, rendered unable to meet his costs of production, through no fault of his own, would be excused his debt to the banking or credit authority. You will not need to be told that you incur much expense on a new season's crop long before that crop sets, and that the whole of that expense may turn out to be a dead loss, through an agency completely outside human control.

But your ills this year, and the evils which flow from prices which show you a loss, are avoidable. The cause of both has been a lack of money. Money is only a system of numbers and tickets, and the cost of providing numbers and tickets is nothing. Control of the issue and recall of those numbers and tickets is vested at present in the banking

THE OXFORD GROUP CHALLENGED

By TOM, DICK AND HARRY.

It may be regarded as an outrage on the part of very ordinary men to challenge the Oxford Group. More so, since our acquaintance with Oxford was confined to removing garbage, waste paper, empty bottles, etc., from within the precincts of the venerable institutions situated there. At that time Dr. Frank Buckman, the founder of the movement, did not recognise in us the slumbering potentialities of a challenger. However, we make no apologies, since we have been charged with a heinous crime. Our action in writing this is one of self-defence.

Preliminary Canter

First of all, please allow us the advantage of a preliminary canter. The subject on which we have felt the urge to write is one covering a wide area; consequently, we cannot be expected—possessing, as we do, but a superficial knowledge of the Oxford "touch"—to do it full justice within the limitations of a newspaper article. Moreover, it is a controversial subject, on which good people with the same ideals and aspirations do not always agree. Strange though it may seem, the most difficult people to reason with to persuade to adopt a rational view on economics, are church people, and we include in these the most stubborn of them all—the Oxford Group. There are brilliant exceptions, of course. Paradoxical though it may appear, these same people, while being genuinely concerned about the social and moral repercussions resulting from the operation of an anti-social, anti-Christian system, support the very people responsible for the continuance of that system.

Moral Problem or Economic Problem?

Most of the difficulties we experience are due to the fact that

system. The rate of issue is inadequate. The rate of recall is too rapid, and this is the cause of the deficiency. It is your function to give orders to the Government to re-assert its sovereignty over money, to demand that the necessary money be provided to increase the Coliban water storages, on which you depend; to demand that consumers be provided with sufficient money to buy your products, and to resist demands for money by the Government and the banks, in respect of charges for your water supply system, your cool store, and your overdrafts. The capital moneys paid out on the construction of your waterworks and cool store have long since been returned to the banks and cancelled. They no longer exist, and you should not be called on to pay them. Your overdrafts cost the banks nothing to create, as they merely involved the use of a little red ink in bank ledgers. These moneys also have long since disappeared. You have not got them and neither has anyone else. You can meet all these charges only by drawing on money issued through new production, and if you succeed in doing so you will leave the costs of the new production unrepresented by money.

You will get nowhere by putting up with Governmental excuses that money cannot be obtained. You will get nowhere by seeking loans from the Government, as you will only be putting a further millstone of debt round your necks.

You must tackle the money problem and refuse cooperation with the Government and the banks until they do something effective. They are your servants.

we do not see our immediate problems in their true perspective. It is essential to progress that we should understand the difference between a moral question and an economic problem. We believe that it is the confounding of an economic problem with a moral question that is responsible for much of the nonsense we hear all too frequently from the pulpit, the platform and the radio. The press, too, is quick to add its quota to this mischievous propaganda. The problem confronting us must be rightly understood before we can deal with it. Indeed, no problem was ever solved, no wrong ever righted by anyone whose vision was blurred by doubt as to the real cause of that wrong or problem. When we fully realise and appreciate the difference between an economic problem and a moral question, our outlook will be clearer, our path much easier, and the end for which we strive will be more easily attained. But, so long as we hug our prejudices and traditional errors, so long as we slam the door of our minds to progressive thought and new ideas, shall we tread the path of despair. The Oxford Group is, undoubtedly, desirous of righting a chaotic world; of leading her out of darkness into the light of a better day. We think, however, that they add to the muddle by confusing economic with moral questions; that they are mistaken in associating the morals of the community with the cause of our present economic distress. As an example of what we mean, read the following lines, taken from the booklet, entitled "The New Enlistment":

"It's Tom, Dick and Harry's sin
That's brought us to the mess
we're in."

Is it conceivable that the person responsible for those lines understands the difference between a moral question and an economic problem?

Repentance for Victims—or for Perpetrators?

The obvious remedy is to induce Tom, Dick and Harry to repent, then the mess would be automatically cleaned up! How simple! How stupid of us not to have thought of it before! Repentance would, undoubtedly reform us, disreputable citizens though we may be, but how would our repentance reform the system, *since we do not operate it?* Is it not a fact that we are the *victims* of the system, which has got us into the mess we're in? And is it not silly to charge the victims, instead of the perpetrators, of the crime? We may be, and probably are, very dense, but that is a point of view we cannot get, somehow. However, let us leave it at that and get on with the job of clearing up the mess we're in.

Invitation to the Waltz

We are all familiar with the plea for greater co-operation in industry between employers and employed, for a better understanding of each other's point of view, for the cultivation of a more generous spirit of mutual help, and so forth. No one would deny that improved relations between "masters" and men are very desirable; indeed, it is an ideal, which we wish to see attained. But what is the purpose of these exhortations? What notion prompts the people who express these platitudes? Is it that there is something wrong with industry, which would be rectified by employers and employed waltzing together around the maypole? Would increased charitableness, greater toleration and a better team spirit solve an economic problem? If so, which problem? The Oxford Group claim that if employers and men were God controlled they would sink their differences, join hands in

(Continued on page 8)

Appeal Extended For Two Weeks

SPECIAL LETTER FROM BRUCE H. BROWN AND DR. JOHN DALE

Dear Reader, —

Three weeks ago we made an urgent appeal to readers for the sum of £500. Unfortunately that amount has not yet been received. At the same time, however, the response has been sufficiently encouraging to lead us to believe that you will not fail us, and to relieve the directors of the necessity for considering the immediate discontinuance of the paper.

For what has been done we tender our sincere appreciation, and are very touched by the magnificent manner in which the pioneers and newer stalwarts have risen to the occasion-many we know at considerable personal sacrifice. You yourself will know whether you are one of these, and whether these special thanks are intended for you.

Notwithstanding the encouragement we have, received, and of which we have made acknowledgment above, we cannot conceal our disappointment that the **NUMBER** of responses was not greater. Compared with the known effective circulation of the paper the replies to the appeal have been small numerically. We had hoped that the burden would have been so spread by hundreds of readers, each taking one or two shares that it would not have fallen heavily on relatively few individuals. Every share applied

for means that our colours are fixed more firmly to the mast and that the regular appearance of our paper is more and more certain.

For this reason we have requested permission to continue the appeal for another period of two weeks, and this has been granted. We therefore make the strongest possible appeal to every reader who has not yet assisted to forward an application immediately for at least one share. This will entail the immediate payment of only 2/-, and future payments of 2/- per month for nine months. If you can manage two or more shares, please take them, especially as you have nine months in which to complete the payments. You may subscribe in the confident belief that the men and women conducting the paper for you have their hearts in the work and cannot be bought.

If you will support us in this way and thus relieve the hard-working staff of its worries over insufficient capital, you will not only ensure the regular appearance of the "New Times" but will find it increasingly effective in the war against the enemies of society.

Yours Sincerely,

BRUCE H. BROWN
JOHN DALE

To The Secretary, New Times Ltd., Elizabeth House, Elizabeth and Little Collins Sts., MELBOURNE, C.1.

Sir, —

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Name in full.....

Address

INSANITY OR SINISTER DESIGN?

More Hocus Pocus from the Chambers of Commerce

A Letter to the Editor from BRUCE H BROWN

Sir, —Two of the resolutions of the annual conference of the Associated Chambers of Commerce at Canberra in March last were so contrary to the genuine interests of those engaged in industry that one wonders whether the delegates at that conference were in possession of their senses, or were acting under some mysterious and sinister influence. One of the resolutions, headed "Royal Commission on Banking," was considered the week before last; the other was No. 21, headed "Government Borrowing," and was worded thus:

"That, in the opinion of the Associated Chambers of Commerce, all Governments, both Commonwealth and State, should be urged to curtail loan expenditure in periods of prosperity, so that judicious expenditure could be made in periods of depression, and thus tend to even out the business cycle."

Hocus Pocus

Coming as it did from the very "cream" of the Chambers of Commerce throughout Australia, this resolution is even more extraordinary than the one relating to the suggestions of the Banking Commission, for it accepts the idea that depressions are inevitable; that the "business cycle" is as firmly fixed by an economic "law" as the path of the earth around the sun is fixed by a natural law; and that we can have prosperity without heavy expenditure by Governments from loan funds. That hard-headed businessmen, calling themselves "captains of industry," could be a party to such hocus pocus is beyond comprehension, and the motion itself is further evidence that it is not the pronouncement of a chamber of "commerce" at all, but merely propaganda for the Credit Monopoly by dupes, masquerading as commercial giants, who will themselves suffer if what they advocate comes to pass. It will serve them right, of course, but what of the millions of innocent citizens who will suffer *because* of them! Prosperity, as we have it now and then, is absolutely impossible, except when Governments are spending freely from loan funds; periods of depression are nothing but the effects of action deliberately taken by the banks to protect their own interests; and the action taken by the banks to bring about trade depression is nothing but a conscious

part of the general movement which constitutes the "business cycle."

Why "Business" Cycle?

And why do we use the term "business cycle"? It is a misnomer. The proper term is finance cycle or bank cycle. For example, other parts of the Empire had a serious depression in the year 1920 because of a pre-arranged restriction of credit, but we did not have the depression here, because Sir Denison Miller, then Governor of the Commonwealth Bank, took effective steps to counter the restrictive measures initiated by the private trading banks, and between June and December of that year he made purchases and advances exceeding £21,000,000. When finance is not restricted there is no restriction in business, and when finance is restricted, it is restricted deliberately for the purpose of either bringing Governments to heel on some question of interest to bankers or to secure what is known as bank liquidity.

Same Influences Again

Again, in 1930, the same influences as in 1920 brought about another depression, and, as we then had no Denison Miller at the Commonwealth Bank to protect us, Australia suffered the full effects. Credit was restricted throughout the Empire, and we found ourselves in a state of scarcity of money, not a scarcity of production or ability to produce. There was nothing wrong with business as business; the trouble was entirely financial. The Australian banks, taking their cue from the British banks, quickly disposed of £18,000,000 worth of securities and refused advances for industry, which meant that they collected that amount from the community and took it out of circulation. The explanation given for this was that their liquid position had become dangerous and rectification was essential. The danger lay in the fact that they had created cheque-money and brought about an increase in deposits to such an extent that their liabilities to the people were far greater than their ability to meet them if called upon. As the natives of New Guinea would say, "They got nervous about their gammon money, because they had insufficient true money."

How Deposits are Reduced

These liabilities to the people, in the form of deposits, had, there-

fore, to be reduced, and there were two simple ways to do it. The first was to sell to the public securities, which had actually cost the banks nothing, using the newspapers to "kid" the people into buying. The people drew their money out of the banks and thus reduced their deposits, and then they passed it back to the banks in purchase of the securities. The banks' liabilities were thus reduced to a corresponding extent and they felt safer from exposure.

The other way was for the banks to call upon their clients to reduce their overdrafts, which meant the same thing in another form. Businessmen had to rush round collecting money by fair means or foul, many of them putting on hurried sales and others literally sacrificing their valued and hard-earned possessions. In this way, also, a number of people took their deposits out of the bank and purchased the "bargains," the money thus passing from the bank to the depositor, from the depositor to the businessman, and from the businessman to the bank. You see how the banks' liability was transferred from the depositor to the man who had the overdraft, and by calling the overdraft in the bank cancelled the money and wiped out its liability altogether. The fact that millions of pounds had been taken from the community's purchasing power was a matter of no consequence to the banks.

How "Depressions" are Made

This procedure is repeated at more or less frequent and regular intervals. After calling in the credit-money (i.e., the money created by the banks themselves, representing the amount of deposits in excess of the notes and coin they hold), and bringing their liabilities down to a safer relation with the legal tender in their hands, they again resume the granting of advances and the increasing of deposits, and that is the beginning of a period of "prosperity." When the deposits reach high levels (as they are now) the banks discontinue making advances and call in the overdrafts, and that is the beginning of a period of "depression." In these circumstances, where is the justification for calling it a "business" cycle or a "trade" cycle? It is a "bank" cycle, pure and simple.

The Missing Link

It is beyond question, therefore, that these so-called periods of prosperity and depression coincide exactly with the expansion and contraction in the quantity of money made available to the people in the form of purchasing power, and the quantity of money is dictated and controlled by the private banking system, which has a monopoly of the "gammon" money. You are not asked to rely on my word for it either. The Southampton Chamber of Commerce has publicly declared as follows:

"Thus, from whatever angle it is viewed, we have the situation of widespread industrial trade stagnation with producers capable of production and millions in want of the very things which can be produced in abundance. In the *prima facie* evidence, the fault in the economic system lies in the machinery responsible for the transfer of the goods from productive industry to individuals of the community. This link between production and consumption is *money*. In order that it should function smoothly, the quantity of money should always be sufficient to provide the community with purchasing power to have access to the goods available. As the creation of money by the banking system can be effected as and for any purpose they consider desirable, it would seem that a power nothing less than the control of the entire economic activity of the nation is vested in a private monopoly." May I repeat the last part of that? "Nothing less than the power to

control the entire economic activity of the nation is vested in a private monopoly," and that private monopoly is the Banking System.

The Ultimate Arbiter

Here again, you do not have to rely on my word that the private monopoly referred to is the private banking system. The chairman of the Midland Bank in London has publicly declared that, "the Bank of England, and no other power in heaven above or earth beneath, is the ultimate arbiter of what our supply of money shall be"; and that "the regular expansion of money supplies, which must be undertaken if trade is to be active and the price level stable, has not been permitted. As a consequence, British prices, and, with them, the world level of prices, have tended steadily downward." I would like to repeat that again, too, calling special attention to the words "and no other power in heaven above or earth beneath," and to the fact that the expansion which *must* be undertaken has not been "permitted"!

Another "Hit" Coming

That is exactly what is going on today, and unless we, as a people, take steps to see that Parliament functions as we require it to function, our farms, our industrial workers, and our businessmen will soon again be hit as they were hit in 1930 and following years; just as their American contemporaries are being hit at this very moment. We can prevent that by exerting pressure on members of the Federal Parliament and provided we do it unitedly and quickly. A regular expansion of money is essential, and if business is to prosper the power to contract the supply must be taken out of the hands of a private monopoly.

So much then for the "premises" of the Chamber of Commerce resolution. What of its purpose? If the Government is foolish enough to take notice of it, an increase in bankruptcies, unemployment and suicides will be as certain as the sunrise.

Prices Greater Than Purchasing Power

Think it out for yourself. The purpose of production is consumption—that is to say, food is quite useless until it is eaten, and if it does not reach the people it becomes so much junk. Between the producer and the consumer there is a distributing organisation with the *retailer* as the last link between the two. The price charged to the retailer for the things he puts on his shelves includes all the costs incurred up to that point. But what happens when the retailer comes to fix *his* price? He totals up all the costs which have been charged against him by the suppliers, *plus* what he pays out in wages to his own employees, in charges for light, power, rent and the like, *plus* an amount which he has *not* paid out to anyone. That amount may be an arbitrary percentage on turnover, or it may be separate items for interest on his capital, depreciation on his equipment and profit for himself. Whatever practice may be followed, however, he seeks to collect more from the people in prices than he has distributed to them by way of payments. *And every retailer is trying to do the same!*

Pool Always Inadequate

Obviously, it is not possible to take more from a pool than is put into it, and, consequently, there are only two ways by which retailers *can* make a success of their business. One is by other retailers paying out *more* than they collect back and going bankrupt for doing so; the other is by Governments spending a lot of money, *which has not been taken from the people*, on works which are not for sale when finished. Instead of putting a price ticket on Government jobs, the cost is added to the national debt, and the money spent remains with the people for the purchase of other

things. Clearly, therefore, unless *additional* money is being made available to the community from Government sources, it is not possible for industry to remain solvent, because, otherwise, there is no money in the pool from which interest and profit can be drawn. Without Government spending of "new" money prosperity is impossible, and yet these supposedly learned men at the Chamber of Commerce are actually telling the Governments *not* to spend. Instead of agitating for a reduction of Government expenditure they should be demanding a change of the method by which Governments *obtain* money to spend. That, however, is the one thing they do not question, which shows either that there is a lack of sanity or that the beneficiaries of the existing arrangements are using the ill-informed members of the chamber to consolidate their own positions of power regardless of the effects on society as a whole.

How the Chamber is Controlled

This latter view is strengthened by reference to the controlling personnel, for, in addition to the local bank directors referred to in the previous letter, we find a bank director as Australia's representative on the National Committees of the International Chamber, and the following banks directly represented on the international controlling body as presidents or vice-presidents:

The Bank of England;
The Guaranty Trust Co. of New York;
Mendelssohn and Co., of Berlin;
The National Bank of Belgium;
The Bank of China;
The Mitsubishi Bank, Tokio;
The Rotterdamsche Bank, The Hague.

Not only are the leading banks directly represented in this way, but they also have their agents attached to the various committees. We must, therefore, conclude that the Chamber of Commerce is one of the mouthpieces of the world-wide banking monopoly, and that it is more concerned with maintaining the existing fraudulent financial system than in assisting to put commerce and industry on a sensible basis. Every responsible elector should see that his member of Parliament is instructed to disregard the requests of the Chamber of Commerce in the directions referred to, and to see that our money supplies are regularly and scientifically expanded to meet the growing needs of a developing community. And when the supplies *are* expanded, they must be expanded as the property of the nation—not as debt by the nation to a private monopoly, which has usurped control of the national credit. —Yours faithfully,

BRUCE H BROWN

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EUGENICS, CONTRACEPTION AND POVERTY

By W.E.P.

A striking illustration of the disastrous effects of the ruling financial system was furnished at a meeting of the Eugenics Society of Victoria at the Melbourne Town Hall on the 26th ult. Under the heading, "Birth Control Supported," the *Argus* report stated that Professor W. Agar and Dr. V. H. Wallace urged the society "to take active steps to institute birth control clinics in the poorer suburbs of Melbourne. Advice would be given at these clinics in the use of contraceptives by those unsuited to become parents for health reasons or because they were destitute. (Our italics.) To prevent a lowering in the general standard of intelligence and physical fitness, and to assist in an increase of population of the right type," they declared, "such clinics were an urgent necessity." Dr. V. H. Wallace said, "Municipal councils and private benefactors might consider the desirability of financially assisting the enterprise." While the proposal with reference to those unsuited, "for health reasons," will probably evoke no general opposition, the extension of the embargo to the destitute is unlikely to receive general endorsement.

Gospel of Surrender

It is interesting to note the attitude of the proposers, in that they tamely accept destitution as so permanent a concomitant of our social structure that they desire to have clinics established—endowed and subsidised—for the purpose of preventing the destitute from propagating offspring. In view of the fact that there is a better way of dealing with the problem, it is to be regretted that the speakers failed so lamentably to give a lead worthy of the society concerned.

In a world overflowing with every material necessary for man's reasonable needs, the Eugenics Society presents to the destitute its gospel of defeat and surrender, not food, shelter or clothing, but a contraception recipe. Is it possible to conceive a more complete confession of mental sterility than is embodied in this suggestion?

The Problem

The most urgent problem that confronts the world today is not how to prevent births, but how to prevent poverty—not poverty really due to scarcity of food, clothing materials, etc., but an artificial poverty deliberately imposed by the financial interests that rule the world.

Let anyone who is disposed to doubt this read the near-blasphemous declaration of the Right Hon. R. McKenna, formerly Chancellor of the British Exchequer, and chairman of the Midland Bank, when he said: "The world is staggering under the pressure of deflation. The regular expansion of money supplies has not been permitted. The Bank of England—none other power in heaven above or earth beneath—is the ultimate arbiter of what our money supply shall be." (Our italics.) Space considerations forbid quotation of other recognised banking authorities to the same effect, but, put into plain words, our financial tyrants declare that the decision as to whether the people shall have much or little money, whether they shall have plenty or starve, is the prerogative of the banking interests only.

All over the civilised world today machines are rapidly displacing human labour, and throwing men and women on the economic scrap heap and the iniquitous money system, with its concomitant of crushing taxation, is imposing ever-increasing poverty on the people. The following quotation from the *London Times* is a testimony to the "brilliant" achievements of what some reverentially term "Sound

Finance." It said: "There are millions of decent, hard-working people and their children in the richest countries in the world, including ours, who are living below the poverty line. Why? Is it because of scarcity? No; it is because of over-abundance. There is too much corn, too much beef, mutton, bacon, butter, and, in order to cure it, millions of people have to be kept on half-rations!"

Alternatives

We are told that one of the vital needs of Australia is a large increase of population. Well, in that respect, it has two inescapable alternatives -- either abolish the present money system, which is forcing contraception on middle-class, destitute or near-destitute classes; or persist with its present policy and slide into the abyss. Immigration, which, under present conditions, simply means increasing the numbers of the destitute, may be left out of consideration altogether.

In the older countries of the world the financial ramp, with its consequent destitution and misery, has strained the social fabric almost to breaking point, and Australia is rapidly approaching the same conditions.

Growth of Destitution

Proof of the destitution that the present monetary system is progressively inflicting on Australia may be found in Mr. Casey's speech when introducing the National Health and Pensions Insurance Bill. In 1909-10 the destitute, to whom pensions were granted, numbered 65,492. Mr. Casey's estimate of the number of those to whom pensions will be granted in 1937-38 is 311,000. It is impossible to evade the significance of these figures. They cannot be accounted for by claiming that the increase is due to increase of population or growth of improvidence. The cause of the increase of destitution revealed by these figures is the operations of the moneyed interests that rule Australia, and of whom the present Government are the mere puppets. Until this insane financial system, which is run solely for the benefit of the money gangsters, is brought to an end, poverty will progressively increase; Mr. Casey's Bill notwithstanding.

If the Eugenics Society really believes that its clinics could cope with the ever-increasing flood of destitution it is to be regretted that methods "to prevent a lowering of the general standard of intelligence" had not been put into force a generation or so ago.

It seems ironical that a society claiming to be concerned about the development of a virile race should itself lack sufficient virility to attack the very evil, which prevents its object being achieved.

Eugenics Society's Proper Course

By joining forces with those who are organising the campaign to abolish poverty, the Eugenics Society would have a far more reliable hope of realising the worthy objective of raising the general standard of intelligence and physical fitness.

This would be more in keeping with its avowed aim and a far worthier contribution towards the uplift of humanity than the erection of its pitiful temples, dedicated to defeat, despair and "Sound Finance."

"SEX-LOYALTY"

By LEONORA POLKINGHORNE.

Every election in which a woman is a candidate we hear the same thing: "She would have got in if the women had supported her." "It is evident that women do not want their own sex in Parliament." "Women prefer to be ruled by men," etc. Now all this is purest nonsense. It arises from the same old ridiculous assumption that women are a race apart and not just ordinary human beings. In every election in which a woman is a candidate she receives a substantial number of her votes from men. Must we assume then that these male voters are disloyal to their own sex; that they show by their vote that they "do not want their own sex in Parliament," and that they "prefer to be governed by women"? Put that way, the absurdity is manifest, and yet it is the only way by which such a position can be judged. If women went solidly behind every woman candidate, they might receive credit for sex-loyalty, but they should hope for little praise from the discerning for their intelligence.

Irrelevant Division

There is already far too much of this group voting. We will not vote for this person because he is a Jew, or we must support another because he is a good Protestant. This may be class and creed loyalty, but it is not intelligent, and it is not loyalty to one's country and its welfare. For a woman to vote for a woman merely because she is a woman would draw down upon her the criticism that she was not a discriminating voter. Women stand up to this intelligence test well at the polls, and they should be commended, rather than blamed, for it. Still less should such absurdities be attributed to them as disloyalty to their sex, and man-worship? Would I vote for a woman who was a keen supporter of the present banking system if she were opposed by a sound male monetary reformer? Would a female single-taxer take her vote from the male single-tax candidate to give to a woman who believed in land monopoly?

"Women's Point of View"

It is only while women are regarded as a *herd* that we will continue to hear this absurd criticism. The present writer was once on a platform with seven men, and, after six of them had delivered their "message," the last concluded by saying: "Now we will hear the woman's point of view." I began by putting this right at once. I said I was not there to put the woman's point of view on this matter, as I didn't happen to know it, and I was not aware that such a thing existed. I was there merely to put one woman's point of view, for what it was worth."

"Barren Oneness Weak Souls Prize"

Now, imagine what would have been the reaction if I had concluded my remarks by introducing the last man, and saying that he was now going to put the man's point of view! We are hearing the same sort of thing, even with regard to a change of fashion. Fashion writers tell us that "women have decided against/black this year," and this is generally accepted as though women had but one mind on this, as on all subjects. You go shopping and ask for curtaining of a certain colour, and the salesman tells you blandly that it is not procurable, and, when you ask why, are told that women are not buying that colour this year. You get sarcastic then, and say that you had not received a notice to that meeting in which a unanimous voting out of that colour took place, and you must, therefore, regard yourself as an outcast for desiring to have it. The truth is, of course, that women buyers have had nothing whatever to do with these changes that are worked by some

commercial interest of which they know nothing. There are just a few things, of course, in which women of all grades and shades show a wonderful unanimity and those rise from their protective instincts towards the human family, but there remains a vast field in which they exercise just the same right to form an opinion as any man, and, if it were not so, there would not be much hope for them.

"For difference is the soul of light and life,
And not the barren oneness
weak souls prize;
Rest springs from strife, and
dissonant chords beget
Divinest harmonies."

Decide by Real Issues

It seems to be the most difficult thing for the average person to regard a woman as a citizen, with a citizen's sense of duties and responsibilities. The ideal voter seeks social justice, and is not likely to postpone it by voting for a person of either sex who is not likely to work for it. Nor is it sex-disloyalty to do so, for it is clear that, under a system of social justice, both men and women will benefit.

If two doctors are available when my child is ill, both being equally competent; if one is a woman I call her in, partly because I think that women doctors should be encouraged to get a living, after the hard fight they put up in the past, and a good deal because they are easier to talk to, and give more attention to details. But, if the male doctor was the more competent and experienced and the case was a serious one, would I risk my child's life for my "sex-loyalty"? I think not. That being the case, I do not condemn other women for voting according to their convictions or their consciences, in pursuance of some political, economic or social ideal, which they might cherish.

Essay Competition

TITLE: "YOUTH'S ATTITUDE TOWARD THE ABOLITION OF POVERTY."

PRIZE: £1/1/-.

Entries will be judged by Dr. John Dale and the Editor of the "New Times" on the following standards:—

- (1) Subject matter.
- (2) Literary standard.

ENTRANCE FEE: 6d. Age Limit: 30 years.

Maximum number of words: 1000. Closing Date for Entries: June 13.

Send Entries (enclosing name and address) to: Secretary, United Electors of Australia, McEwan House, Lit. Collins Street, Melbourne, C. 1.

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MELBOURNE (Cont.)

(Continued from page 3.)

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THE OXFORD GROUP CHALLENGED

(Continued from page 4.)

cooperative effort and then, heigh presto! All our economic ills would vanish.

Industry Has Solved Its Problem

Now, as a matter of fact, notwithstanding their sins and omissions, and all the implied suspicion with which they regard each other, they have solved the economic problem, which for centuries dogged the footsteps of our progenitors—i.e., the problem of scarcity. Industry has not failed; it has produced the goods, and if still greater co-operative effort resulted in increased production, as it undoubtedly would do, the condition of our people under our present anti-social, anti-Christian system would be still more desperate than it is at the present time.

Are the People the System?

Again, the Oxford Group say, that "to change the system without changing the people is merely to carry over to the new the disease that killed the old." If we had any doubt that the Oxford Group did not understand the difference between a moral question and an economic problem, the above statement would dispel it. In confirmation of our belief, let us quote them again: "You can't make a good omelette out of bad eggs." That should satisfy you that we are not too harsh in our judgment. The group evidently holds the view that the people are the system, and the system the people—that the nature of the system we have, or the system that is to be, will entirely depend on the moral behaviour of our people. In short, it is a moral problem. Now, if you agree that it is a moral problem, you will also agree that nothing but a moral solution will solve that problem. Very well. Now recall to mind all the resolutions passed at various church conferences, calling upon the Government of the day to solve the economic problems of our time. Indeed, an Archbishop and a Bishop urged their hearers to badger the experts until they found a solution. Can you reconcile these two points of view? Don't you see how illogical is their reasoning? If the trouble lies with a people stricken with a moral disease, can't you see the futility of calling upon economic experts to produce a correct solution of a moral problem! Then, again, if the trouble is an economic one, it would be just as absurd to call in a moral "expert" or, for that matter, the Oxford Group. Our groupers seem to have got it mixed up somehow. Dick says that they must have forgotten to consult God on this question, or they must not have heard Him distinctly. At any rate, we cannot imagine God speaking with two voices on this vital problem, as the approach of the question set out above would indicate.

An Agenda

A member of the Mentone branch of the Oxford Group sent us a copy of "The New Leadership," probably with the hope that its perusal would correct our unorthodox point of view—a kindly thought and action which affords us the opportunity of providing an agenda for their next meeting, which, we hope, they will consider, and in due course favour us with their reply. Here it is: (1) Is it because of our sin that the Lord has replenished the earth, inasmuch that we now live in an age of plenty? (2) Is it because of our sin that more than 70 per cent, of us receive, in this land of abundance, less than £3 per week? (3) Is it because of our sin that 40 percent of Australian children (and their parents) are suffering from malnutrition? Is it because of our sin that hospitals are starved of funds and their staffs overworked; that schools are in a state of disrepair and lack accommodation; that

ELECTORAL CAMPAIGN NOTES

VICTORIA

ERIC BUTLER celebrated the completion of his first year of manhood when he celebrated his 22nd birthday last Saturday. If he continues to maintain the same pace over the next twelve months as he did during the past he will certainly have the U.E.A. on the map. However, we can rest assured that he will be right on the job, and will make things happen.

Organising work has kept him rather busy the last week, but he will be getting away to the country for the weekend, when he will be making a flying visit as far north as Ouyen. Although 300 miles away this distance means nothing to him. On his return, plans will be drawn up for an intense campaign in the city. Watch these columns for progress.

STREET SELLING. — Last Friday night saw several new faces on Elizabeth-street selling the New Times. The results were very beneficial, and we urge all the young people to come in and put in an hour or so every Friday night. It only requires a little physical effort, and the results will be excellent. With several dozen of the young people doing this, they will quickly put the lie to the idea that youth is lacking in ideals or the courage to fight for those ideals.

BACCHUS MARSH. — Mr. Bruce H. Brown and Dr. Dale went up to Bacchus Marsh on Thursday evening of last week to address the local branch of the R.S.L. Those present were very impressed, and very definite results can be expected. The campaign is slowly permeating the whole community, and will soon be a force to be reckoned with. All other centres desirous of meetings should write in.

institutions for the blind are compelled to beg to keep going; that the disabled digger, the aged pensioner, the sick, the sustenance worker, the unemployed and unemployable are *pauperised*?"

Challenge

To these questions we challenge the Oxford Group to apply the first absolute—i.e., absolute honesty. A reply in generalities won't do. It would not be up to God's standard. We are seeking to find and to remedy the cause of the above-mentioned restrictions and frustrations. We are conscious of our sins and shortcomings, but are at a loss to understand what is the relation between our personal conduct and national policy. We, Tom, Dick and Harry, resent the charge that we are responsible for the mess we're in, and call as a witness to establish our innocence no less a person than the Rt. Hon. Reginald McKenna, chairman, Midland Bank, England. "Gentlemen," he says, "they who control the credit of a nation direct the policies of Governments and hold in the hollow of their hands the destinies of the people." We challenge the Oxford Group to deny this.

MR. GRANT, of Caulfield Group, is requested to get in touch with head office.

KOORYONG CAMPAIGN.

The executive of the Kooyong Electoral Campaign met on Tuesday night, and the arrangements for the opening attack at Camberwell Town Hall, on May 31, as well in hand. A programme of intense activity has been laid down, and we can assure everyone that this group means business. All shades of reformers are participating, and it is confidently expected that the Town Hall will be packed. In order to finance the meeting individuals are asked to guarantee a percentage of the finance needed. This will be repaid from proceeds of the meeting. £3/10/- has already been put up, and all who can be asked to intimate whether they can help in this direction. Apart from this there is plenty of other work, and all supporters are urged to say immediately what they can do. Street meetings on Friday night provide an excellent opportunity for getting experience for public speaking. Those desirous of helping in any way can either give their name to U.E.A. headquarters, or to the secretary of the Kooyong Campaign, at 73 Radnor-street, Camberwell. A systematic distribution of copies of the *New Times* advertising the meeting will be conducted for the next three weeks, and volunteers are wanted. Eric Butler is handling this matter, and will be very pleased to hear from anyone who can assist in this direction. This distribution will take place on Thursday evenings. However, all supporters are urged to help in every possible way in order that this will be one of the biggest achievements to date. Supporters from other electorates are asked to keep this meeting in mind, as it is desired to make it a big rally. The three speakers are, of course, well known to everyone, and this will provide a unique opportunity of hearing them on the one platform. Watch these columns for further progress of the campaign.

YOUTH SECTION. — The next meeting is on Monday, May 16. All young people are urged to be present. This is their movement, and they will all be very welcome. Don't forget—U.E.A. rooms, McEwan House, Little Collins-street.

SOUTH AUSTRALIA

PROSPECT GROUP. — Remember the meeting in the lodge room, Prospect Town Hall, Thursday, May 19, at 8 p.m. Speaker, Rev. C. D. Brock, "Pressure Politics v. Power Politics."

WOMEN'S DIVISION — The monthly meeting for purposes of study will be held next Wednesday, May 18, at the campaign rooms, at 3 p.m. Mr. D. J. Amos, F.A.I.S., will address members. The plan of study will also be discussed. Afternoon tea. Collection. Please bring friends along.

THE TOLL OF USURY!

The figures set out below were supplied by the Treasury to Mr. E. J. Holloway, M.H.R., who submitted them in the Federal House when speaking against the latest loan for "defence."

Loans raised in Australia, through the Loan Council, for the Commonwealth, and State Governments for services other than deficits, conversions or redemptions: —

Approximate Period (Years).	Amount of Loan (£).	Approximate Total Interest (£).
1934-35		
14	12,277,529	5,156,562
14	10,527,287	4,974,143
14	148,685	62,448
20	898,090	538,854
14	71,230	31,163
18	877,650	513,425
14	42,800	20,223
Total for year	24,843,271	11,296,818
1935-36		
14	7,081,281	3,717,673
15	8,057,764	4,532,492
25	1,489,000	1,116,750
14	81,160	38,348
14	7,000	3,308
16	469,517	281,710
14	53,560	28,110
15	88,000	49,500
Total for year	17,327,282	9,767,900
1936-37		
15	6,834,131	3,844,199
11	7,870,670	3,354,873
25	442,220	331,665
15	322,400	181,350
15	88,340	49,691
15	147,500	82,969
12	97,000	45,105
12	9,000	4,185
Total for year	15,811,261	7,894,037
1937-38		
14	7,962,842	4,180,492
25	828,827	621,620
13	211,380	103,048
14	51,070	26,812
11	26,180	11,159
11	62,000	26,428
11	12,200	5,200
Total for year	9,154,499	4,974,759
Grand Total	67,136,313	33,933,514

WEST AUSTRALIA

MEETING AT ARUNDALE HALL. — The meeting held in the Arundale Hall on Friday evening, April 29, was well attended, and the two speakers, Mr. R. Rushton and Professor Walter Murdoch, were enthusiastically received.

Mr. Rushton, after outlining to the audience the various methods that had been adopted and the stages that the Campaign had gone through in its endeavour to contact the people and arouse their interest in the disgraceful and unnecessary conditions of poverty and insecurity existing today, concluded his address by suggesting that the methods used had been ineffective, because we had been trying to buy the support of the people by offering them personal gain, and as this ability to buy to the people also existed in the hands of those in opposition to this campaign, and could and was being

used in a more practical way now, their interest would naturally gravitate to the side that could apparently offer them the greatest and most immediate "reward." He went on to say that he thought the time had now arrived when we must cease to appeal to the selfish side of the people, but rather appeal to their better nature by telling them that poverty should be abolished, not merely because poverty was unnecessary, but because it was *wrong*.

Professor Murdoch, in his own inimitable way, supported Mr. Rushton. He said that he did not think that any phase of the campaign had been wasted or even unnecessary, for, like the cabinet-maker making a table, it is necessary to use different tools for different stages of its manufacture; so with the campaign. He contended that different phases in the campaign created different situations, and it became necessary to apply different methods, and would no doubt continue to go on doing this until we finally arrived at the right one.

Mr. Walker, the Acting State President, was in the chair, and introduced and supported the speakers with suitable remarks.

The meeting concluded on an optimistic note after a considerable amount of constructive discussion among the audience.

LADIES' MEETINGS. — It was reported that the ladies meet every Wednesday afternoon in the rooms at H.Q. This should have read every Thursday afternoon. All ladies are welcome.

ELECTORS OF KOORYONG!

Hear

DR. JOHN DALE, BRUCE H. BROWN and

ERIC D. BUTLER

Launching

THE KOORYONG CAMPAIGN TO ABOLISH POVERTY

Camberwell TOWN HALL, May 31, 8p.m.