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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. 43.

MELBOURNE, FRIDAY, OCTOBER 28, 1938

Every Friday, 3d

DEFENCE LOAN EXPOSED

WHERE IS AUSTRALIA HEADING?

Towards A Fascist Dictatorship?

ELECTORS DEMAND REPEAL OF NATIONAL INSURANCE

Coburg Citizens Join In Growing Clamour

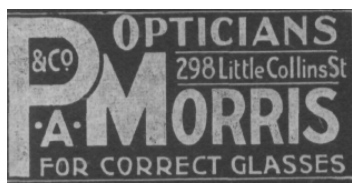
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(Continued on page 3)

The Defence Loan Exposed

After a mutually unsatisfactory meeting, the Loan Council members departed from Canberra, having decided on one thing of importance only, the flotation of an internal loan of £4,000,000 for "defence" purposes. This does not seem to be very ambitious, as this sum will build about half a battleship, although it might provide a fair number of the antique aircraft that are now being built in Australia, not, as might be believed, for museum purposes, but for national defence.

What the Loan Council may decide does not really matter very much, because the meetings are only so much eye-wash. Financial policy in Australia, as in England, is now, and has been for a long time past, dictated by the financial ring, and what they say goes, irrespective of what may be proposed or even decided at meetings of the Loan Council.

The Proper Way to Finance Defence

As we pointed out recently, the proper way to defray the financial cost of defence measures in Australia is by the issue of interest-free credits from the Commonwealth Bank to the Commonwealth Government. Whether the amount provided is to be regarded as repayable or not is largely immaterial at the present stage. If it is to be repayable, free of interest, it will at least have been created and distributed first. It will not then be a hopeless proposition from the outset to pay it back, as would be the case if it bore interest.

To issue new money for the purpose is regarded in certain quarters as an "inflationary" practice, although, in the light of the wholesale money cancellation by the banks in the past, and at the present time, by their insistence upon regular reduction of overdrafts at an ultra-rapid rate, the issue of the new money would not be anything more serious than "reflation", as the economists call credit issues which the banks want to make.

The Official Proposal is a Ramp

The action now contemplated by the Federal Government in the matter of defence finance... taxation increases, accompanied by a Defence Loan raised internally at approximately 4%... is a patent ramp, and its adoption should be strongly resisted by all who know something of the inner workings of the money racket.

In the first place, it is flagrantly dishonest, and contrary to the elementary principles of justice. See how it works out. Part of the additional money required for defence is to be raised by the imposition of fresh or increased taxation. After that, those people who still have some money left are to be asked to lend that surplus in return for a promise of repayment with interest, the security being the assets of the whole of the people in the Commonwealth.

Two Groups of People

The people of Australia can be divided into two distinct groups. In the first group are those who are obliged to spend the whole of their income in order to exist. For the members of this, by far the larger group, a taxation increase for defence purposes means that life will become a little more unbearable than at present.

In the second group are those, who, after paying for bare necessities and meeting existing taxation, have a surplus, great or small, which is saved, or partly saved or spent, or partly spent, on amusements, holidays, books or other things which make life more pleasant or less unendurable, according to how you look at it. Increased taxation for defence purposes will force a large number of these people down into the first group, and

will lower the living standard of the rest of them. Those who still have a surplus and are prepared to lend it, or part of it, to the Government will get their contributions to the Defence Loan back, together with interest, some day.

Manifestly Unfair

Now it surely must be apparent that this proposal of taxation to the hilt, and a loan after that, is about as unfair as could be imagined. The people in Group One, and those of Group Two, whose small surplus will be completely swallowed up by the new taxation, lose their forced contributions to the cost of national defence altogether. The money they pay in defence taxation disappears into consolidated revenue never to return. Their contribution means hardship, and, in many cases, considerable hardship, as they are obliged to go without the few little luxuries that gild the stale gingerbread we call life.

The position is vastly different in the case of those people of Group Two, who are able to contribute to the loan as well as paying the increased taxation. These people lose part only of their surplus income outright, and need contribute to the loan as little as they choose, parting only with such portion of their surplus as will not mean the suffering of any hardship at all! Worse than that, is the fact that the portion they do invest is to be returned to them with interest, and all of us must be taxed in order to make this possible! This is differentiation between the rich and the poor with a vengeance, and would not be tolerated for an instant by the general body of taxpayers, if they were only able to think straight about the matter.

The Honest Course

If it WERE necessary and advisable to provide for the defence of Australia by some means other than the issue of new money, repayable or non-repayable, surely the only honest and honourable thing to do would be this:—To raise the whole of the money required by a compulsory levy upon the whole of the people, graduated as in the case of unemployment taxation; and to regard all monies so raised as being a loan to the Government. This would mean that bonds or certificates would be issued for every pound collected for defence, and such bonds would be repayable at some future date, preferably without interest.

This would be more just, and more equitable than the present tax-cum-loan proposition of the Federal Government, under which some will lose the whole of their meagre surplus by taxation, while others, better able to pay, will lose part only of their surplus by taxation, and will be paid interest for the loan of the rest or such part as they may care to lend.

No Reasonable Objection

No reasonable objection could be advanced against this proposal. If the burdens of defence should fall equally upon all, all should be obliged to contribute according to their means and ability. If the amounts levied are regarded as a compulsory loan, repayable in full in the future, the actual amount of the individual levy will not be so serious a matter for complaint as is the complete loss to the taxpayer of all amounts collected from him in taxes under the existing iniquitous system. In fact, there is no reason why this suggestion should be limited to the matter of financing defence preparations. It would be more just if the whole system of loan flotations were abolished, and the cost of all special Governmental works were met by compulsory levy, regarded as a repayable loan backed by the whole of the assets of the Commonwealth. If this were done, the internal debt would be much greater in figures, but we would all be creditors of the

Government to the amount of our individual contributions. This would be a far more satisfactory position than at present, when comparatively few, and those mainly financial institutions, own almost the whole of the internal debt, and thereby virtually own the Commonwealth of Australia. It is, of course, realised that there is no intention or possibility of repaying the internal debt in the ordinary way.

Further Objection to the Defence Loan

There remains one other major objection to the new £4 million loan. Like all Government loans, it is only a clumsy disguise for the credit creating activities of the trading banks. The loan will be offered to the public for voluntary subscription, and some members of the public will subscribe. But if the final figures are analysed, it will be seen that, as usual, the total amount subscribed by individuals will be comparatively small, while the bulk of the loan will be provided by large investments by the financial institutions, and the underwriters. In this case, as in almost all previous loans, the banks will indulge in an orgy of credit creation, which will cost them nothing, and will end up by holding the lion's share of the bonds, upon which we shall have the privilege of paying interest in perpetuity.

As Arthur Kitson once proved, War Loans in England were subscribed by individuals, but they got loans to the full amount of their subscriptions from the banks, on the security of the deposit of the bonds. In this way, the banks created credit totalling millions of pounds sterling, lent it to their privileged customers at about 3%, and they, in their turn lent it to the British Government at about 4%. For this money, created out of nothing, the banks got their 3% odd and their friends got a rake-off of 1%, while the poor British taxpayer is now groaning under the burden of colossal taxation, part of which goes to pay the harpies who combined to work this pretty little piece of fraud on the unsuspecting public.

Our Loans Scarcely Different

The banksters in Australia work on much the same lines in the

financing of loans here. The particular magsman's trick exposed by Arthur Kitson was worked in England during the war when the banks were asked to provide immense sums immediately. That was the stratagem adopted to conceal the fact, now widely known, that banks create credit out of nothing. They still create credit out of nothing, and their holdings of Commonwealth Consolidated Loans were acquired at a cost to them of the pens, ink and paper necessary to write their cheques. They will do the same thing with the present loan, which they approve as being a suitable means of money issue under the guise of propriety and normal financial practice.

They Must be Stopped

Unless we are content to remain suckers for the whole of our lives, the proposed loan must be exposed and its flotation stopped, if possible. Mr. Nairn's suggestion, upon which we commented last week, should be pushed vigorously, and its adoption insisted upon. The nation's material resources, if properly utilised and exploited, are more than sufficient backing for the Commonwealth Bank to be justified in issuing as much money as is requisite for defence purposes. It cannot logically be advanced that the creation of new money or credit for the purpose is not both possible and entirely proper. The objections issuing from Mr. Casey are the objections which the trading banks would make. They want the privilege of credit issue to remain with them, so that they may bleed the people of Australia with interest and principal repayments, and keep them in bondage to the high priests of International Finance. This is the time to initiate the people's bank, the Commonwealth Bank of Australia, on the path of National Credit Creation, free of interest, for financing national needs. If it is insisted upon at this point, the first serious blow will have been struck against the conscienceless money monopoly which makes slaves of us all, and which is now the only remaining barrier in the path of the great prosperity which the forces of modern science have made possible for us.

COME TO AUSTRALIA

An Advertisement from Esperance, W.A.

A correspondent from Esperance writes to the *West Australian Wheat grower*:

"We have no figures to substantiate our statements, but here is our position. After knocking down 1000 acres of timbered country in Western Australia, and converting the area into a wheat farm, from which we have produced 435 tons of wheat in the aggregate, we have to-day a debt of over £2000 on our shoulders.

"We cannot see a ray of hope to assume that, under present conditions, we will ever make any impression on this debt. We have no control over what we produce to sell and what we should buy. Heavy freights, too, further cripple us.

"Our home, after all these years, is of corrugated iron, and in summer it's often as trying as the place we hope all bankers will go to some day, when justice is awarded impartially.

"We sold a nice home, comfortably furnished, to come here. Now our furniture is empty packing cases. For carpets we have super bags, for bedclothes wheat bags. We have neither linen sheets, pillows nor blankets, and are darned lucky to possess a bush rug per bed. A

change of clothes is a thing of the past for us, and my jacket by day is my pillow by night.

"But what hurts more, perhaps, than anything else is that the nippers have been away from school for six months because of a shortage of funds, and the banks are now asking us to pay for improvements which never cost them anything. A rhinoceros is not the only animal with a hide.

"When we took this block up, it was classified as all first-class and capable of producing 20 bushels per acre. The average for the district is eight bushels—not 20. We were told our property was 7½ miles from the siding. So it is if we could fly, but we can't, and so we pay cartage on 12 miles.

"Lastly and truthfully, after hewing a farm from a wilderness of timber, we have not paid our 'tucker bill.' The storekeepers of the Western Australian wheatbelt, to their own sorrow, have fed hundreds of bank clients.

"No wonder men like 'Hayseed' and myself wish to warn innocent people of the dangers of believing all they are told of Western Australian conditions.

PEACE AND THE SOCIAL ORDER

From Eric Butler's Melbourne Forum Address

"I think that all those present this afternoon will agree with me when I say that never before in the history of the world has such an ironic catastrophe threatened humanity as that which threatens it at the present time. Some of you may wonder at the term 'ironic catastrophe', and I would like to qualify this term by pointing out that, although man, in the long centuries of struggle he has waged against the forces of nature, has at various intervals been threatened with catastrophes of varying degrees, the majority of those catastrophes were understandable. They comprised a set of conditions brought about by forces over which man had no control. But what of the present situation? It has been brought about by events which are controlled, or could be controlled, by man. Humanity's long, long yesterday has been written in the tears and blood shed in the fight for life and security—the fight against the forces of nature.

A New Age

"And slowly and surely man has subjected those forces to such an extent that he has entered upon the threshold of a new era—an era which could lift man to such a cultural and social plane as was never envisaged by even those visionaries who, right down the ages, have dreamt of a new and a better world. Yes, we are on the threshold of the most marvellous age in the history of the human race, an age of plenty, leisure and security for every human being. But, although the vista of the promised land stretches before us, we do not enter. No, we halt at the entrance, apparently fearful of the consequences. And yet one would think that the consequences of peace and security would offer greater inducements to the average individual than the present social order, which has been torn asunder while the whole world sits on a volcano which rumbles with the greed, hatred and suspicion of the present foul and inhuman economic system. Do you wonder that thinking people are fearful of the volcano exploding? Can you wonder that Sir Isaac Newton, when once asked if he could calculate anything, replied: 'Yes—except the madness of a people.'

No Slavery But Ignorance

"We who pride ourselves upon our intelligence and liberty of thought and discussion have yet to show that we are justified with our own opinions. We pride our-

selves that we are free, rational beings, and yet a little thought will quickly indicate that we are slaves—slaves to ideas which keep us enslaved to a social system which possesses the seeds of civilisation's destruction. The question to be asked is, 'What are those seeds?' We will discover shortly. There is no slavery but ignorance, and if slavery is to be judged by ignorance, I would most certainly assert that as a nation we are regimented under a system of slavery far worse in its effects than that which was current in earlier societies. With the rest of the world we look like submitting to a collapse of civilisation through war and chaos, because, as yet, we are not fully aware of the seeds which are causing war. There was a time not very long ago when we looked upon wars and other social catastrophes as being outside the control of the ordinary individual. But this afternoon, I desire to show you that this is not so. I have a message for you—a message which possesses one of the greatest truths yet to be appreciated by our present society—a truth which will set you free in the true sense of the word by showing how you, yes, every individual present, can play their part in bringing peace and prosperity to a war weary world. Every effect has a cause, and the causes of war are to be found in the social system which operates in practically every country of the world. We who are citizens in this so-called democracy of Australia also tolerate that social order, and, just so long as we do so, we are also tolerating and sanctioning war.

Why Not Try Democracy?

"And the truth I desire you to hear? It is simply this. Let us become free, intelligent citizens and try the only system of government which has never failed to get results when it has been tried. Let us try the greatest power known to man. I refer, of course, to Democracy. It is now universally admitted by every student of the subject that modern war is the hellish product spawned from the womb of poverty. Yes, poverty, with its grinding debt and taxation in every country of the world is forcing every country to try and export more than they import. Strange though it may seem, our present social order which we tolerate here in Australia, and which also operates in other countries, works on the assumption that the more goods you can export out of the country the more prosperous you become. We thus see a bitter fight for markets

all over the world, and in that, fight for markets is to be found the seeds of war. The motive which forces countries to try and capture markets is not always the same, but the results are.

Raw Materials, Not Territory

"For example, the main reason why Germany, Italy and Japan desire to establish markets in such countries as Australia is to be thus able to get access to those raw materials which they are naturally short of. I say to you this afternoon that this idea of the totalitarian countries desiring more territory is one of the greatest anachronisms from which the whole world suffers at the present time. Although the Hitlers and Mussolinis of the world may protest that they must have more territory, what does the average citizen of the totalitarian nations want? He is like the average human individual. He wants security and personal liberty, and it is only when he is failing to get those things through the lack of raw materials which other countries are monopolising that he can be persuaded that he must fight for them.

Inviting War

"No these countries do not want more territory. They want access to the raw materials which other countries produce. And if those countries which have raw materials refuse to alter their social system in order that they can trade on a friendly basis with all countries, they are inviting war. If we refuse to buy manufactured goods from Japan, she is in the position of not being able to establish credits in this country with which to buy our wheat and wool. That was most graphically shown when we allowed our Commonwealth Government to bring the famous trade diversion policy into operation. It was the attitude of Britain and America in refusing Japan the right to establish credits with which to buy raw materials, and our subsequent action in doing the same thing, that forced the people of Japan to believe that the only way left was to fight. And I say that the Australian people must shoulder their share of the blame. I have contended before, and I say again, that if Australia had continued to allow Japan to freely sell her goods here, in order that she could get access to our wool and wheat, we would have thus removed one of the biggest causes for Japan's plea for expansion. That, of course, would have meant a drastic alteration to the present financial system which operates in Australia, and it is never going to be altered until you decide that you want it altered. If you want to remove one of the prime causes of war, you must do this immediately.

Freedom to do Right

"Men are in the grip of the system. The individual cannot de-

liver himself. Deliverance must be wrought by society as a whole, for there only, in the sovereignty of the people, can be found a human power stronger than the system. Until freedom to do right is given we cannot blame men for doing wrong. Throw one bone to two hungry dogs, and the best-natured dogs in the world will fight. It is not dog nature that is at fault, it is the inadequate supply of bone. The trouble today, however, is not a shortage of bone, but shortage of money with which to buy the 'bone.'

Democracy and Public Opinion

"Democracy is a society in which a majority of the people get what they want. But a majority are not getting what they want, and it is therefore ridiculous to make pious remarks about our great democracy. Democracy is organised public opinion. It is the strongest power in the world, the power that emancipated women and abolished child slavery, and is now being called upon once more to end that greatest of all tyrannies—economic slavery. And, while speaking on democracy, it calls to mind an extract taken from a book called *Lies*, written in 1919 by the Rev. G. A. Studdert Kennedy. What he wrote is just as appropriate as when it was written. He wrote: 'For centuries the people have been driven into wars like sheep, because there was no public opinion. The people did not think these matters concerned them. They were not allowed to think. The great new power that the progress, the weary blood-stained progress, has brought to birth, is the power of public opinion; and every man, woman and child in the world has a duty to perform in creating, supporting and fostering it. That is the real meaning of democracy for which we have been fighting. The call of democracy to every man and woman is: 'What think ye? Do you think at all, or do you merely drift? Drift means death, death of heart and soul and mind, and democracy demands life.'

"The position is therefore clear and the necessity for action unmistakable. The present social order possesses the seeds of war, and if we desire peace we must play our part in the fight to have that social order altered. But remember, do not drift—as that means death, and we who take our civic and democratic responsibilities seriously know that democracy is a way of *life*, surely a much better alternative to the present insane world where nations organise for death?"

PRESS FREEDOM

Every now and again the popular press refers to the fact that a pension of £5000 a year goes to Earl Nelson. A well-known newspaper recently stated:

"It is 133 years since Lord Nelson fought, but we still pay £5000 a year to whom the title of Earl Nelson shall descend."

"So in these years we have paid out £665,000. It was a glorious victory, Trafalgar."

* * *

But we never see any reference to the glorious victory of the financial institutions in putting us all in debt to themselves to the tune of £7000 millions for the last war, or to the fact that we pay them something near £350,000,000 a year interest for doing this little trick, which is only one of their rackets. The newspapers are all perfectly free to say nothing about it. And this freedom, if exercised, will not lose them any advertising, or put them in any jeopardy with either libel laws of the Official Secrets Act.

—Social Credit, London.

OPEN LETTER TO PROFESSOR COPLAND

Professor D. B. Copland,
Melbourne University.

Dear Professor, —

Your explanation, published in the Melbourne "Herald", this week, of the drift in the banking position is just as absurd as many of your previous utterances.

A few years ago, in response to a question as to what, briefly, in your opinion, was the cause of the depression, you answered:—"The maldistribution of re-productive effort." Goodness only knows what that meant! Your audience was not meant to know. And now, in your latest contribution to the "Herald," you not only talk a lot of trash, but, behind your remarks, there seems to be the same old intention of confusing the people.

The facts are that the financial monopolists of Australia, working through the associated banks, have found again that their system will not work as a continuous mechanism, because (as this paper has been saying for years) there is an inherent and anti-social fault in their system.

The ratio of cash to advances, the shortage of London funds or the liquid position to which you refer, do not, in any degree, JUSTIFY the reduction in the standard of living of Australian people for which you

are preparing us.

From your exalted position in the community you have looked down on the struggling population, making no contribution to the welfare of the nation, but, instead, talking in a ridiculous language which is beyond the comprehension of any sensible individual.

The Premiers' Plan, which consolidated the fortresses of finance, stands to your credit as the most anti-Australian enactment of all time. The effects of its starvation influence are still evident in our young people, but the banks survived, and you received a decoration.

With another depression facing Australia, we ask you if you have any plan whereby the abundance of food and clothing available within Australia can be distributed. This problem has nothing to do with London funds, neither is it due to lack of energy, industry, or sincerity on the part of our people.

In your "Herald" article you admitted that, the Money Supply (per medium of bank advances) was arbitrarily determined, and, as money is the medium of exchange, we expect something better from you than a string of jargon, buttressing the financial institutions.

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MELBOURNE (Cont.)

(Continued from page 2.)

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FRIDAY, OCTOBER 28.

Where Is Australia Heading?

Is the next stage in our political development in Australia to be a form of Fascist dictatorship? That is the question which is exercising the minds of those who can read even though but faintly, between the lines. A few days ago, Mr. R. G. Menzies made a few pertinent remarks in Sydney about leadership. He was supported in the general tenor of his remarks by Mr. Stevens, the man who is reputed to have more or less wrecked the Loan Council meeting by his unorthodox financial views. Both were of the opinion that, in the recent crisis, the Federal Cabinet seemed undecided, lacked cohesion, and, in short, needed a really strong man at its head.

Whether Mr. Menzies and Mr. Stevens have ideas about who would make the ideal Dictator for Australia, we do not know; although, in the case of the Attorney-General, there are those who believe that his numerous trips abroad have filled him with quaint ambitions.

Among the latest spokesmen in the move towards a Fascist type of regime in the Commonwealth is the Chancellor of the Melbourne University, Sir James Barrett. Those who know Sir James are aware that the desire to lead is ingrained in him. This is evidenced by the number and diversity of societies and what not of which he is the President, Vice-President, or other leading light. Whatever his qualifications for the position of Dictator of Australia may be, he is at least not without experience of a sort, even if it be of the minor, or dunghill, variety.

Sir James has some brilliant ideas about an All-Australian Youth Movement, which he advocates as a means of awakening national consciousness in defence matters. According to him, "It cannot be questioned that the totalitarian countries have taught us something," and he suggests that Dr. Fritz Duras, the man in charge of physical development at the University, should be placed in charge of the Playground Movement.

We do not know Dr. Fritz Duras, but Sir James concluded

his remarks by saying, "We can thank Hitler for sending him to us with the aid of the Carnegie Corporation." If these are his principal recommendations, we are, like Queen Victoria, "not amused." It sounds suspiciously as if the idea underlying the suggestion that he should be made king of the playgrounds is that the young children shall be formed into a sort of Balilla, on the Italian model, where they will be taught to play with wooden rifles and others of the toys of modern peace. If this is so, then we suggest that the less we see of the influence of Dr. Duras on our growing children, the better for them and for us.

We suggest that Sir James Barrett is a dangerous old man, whose place is in the playground itself, instead of being in a position which may command respect for his utterances from those who lack in discernment. His suggestion is both insulting and abhorrent to all who value such liberty of thought and action as remains to the dwellers in democratic countries. When we want an imported drill instructor to dragoon our babies and to condition them to a Fascist ideology, we will ask for one; and we do not want a decrepit knight, of a particularly meddlesome temperament, to tell us what to do. Sir James Barrett may be a very good citizen according to some standards, but to many people he is just a pain in the neck, and especially when he lends the prestige of his position to the advocacy of Fascist monkey shines.

The next spokesman in the movement towards totalitarianism is our old friend, Sir Herbert Gepp. At the half-yearly meeting of a mining company, he supported the appeal mouthed by our embryo Mussolini, Mr. Robert Gallivant Menzies. Sir Herbert, too, thinks that the Dictators have lessons for us to learn the first of which is effective and informed leadership. He does not say who he thinks is both effective and informed to the degree necessary for the position of leader in Australia. Whether it is a case of "You point, and I'll whistle," is a matter for conjecture, but this possibility cannot well be overlooked.

Maybe we have hunted out a mare's nest. There may be no special significance about this harmonious advocacy of certain aspects of the totalitarian ideology by four of the leading members of the citizens of Australia . . . "leading" in the sense that their remarks are allotted space in the newspapers. It may be simply a case of sheep following the bell-wether, in the approved totalitarian style of the flock. It does, however, synchronise with a series of prominent first-page articles in the Melbourne *Herald*, agitating for immediate defence activity in Australia; and, as military strength and preparedness go hand in hand with dictatorships, it is not unreasonable to suspect that there may be a connection between the two.

On the other hand, there may be no more connection between them than there is between them and the current outbreak of German measles (or, should we say Reichsmeasles?). What is, however, certain, is that neither are wanted by those who believe that true democracy, which, like Christianity, has never been

" PLEASANTLY INFORMATIVE "

By LEONORA POLKINGHORNE.

On that page of the S.A. *Advertiser* of last Saturday which is devoted to the review of books, is one on a work by William F. Spalding, called *A Key to Money and Banking*. The review is headed "Pleasantly Informative Book on Money and Banking," and the reviewer finds it a "remarkably lucid account of a most complicated subject", and, further, that its "recondite information is set out in such an interesting way and so effectively illustrated that the story of money and banking reads like a novel." Well, well, now, isn't that nice? We must certainly get that book. One wonders whether it is like the good old-fashioned novel where the poor but honest come into their own, while all the devious and villainous plots of the wicked uncle are brought to confusion. Let us read on. "Mr. Spalding dabbles in philology and antiquities (we were pretty sure he was fond of antiquities); he leads us into fascinating by-ways of numismatics; his historical review is bright with wit and wisdom." We can well believe that the author, who has won such glowing praise from our orthodox press, *would* lead us down by-ways, and attempt to cloud the issue by pretending to believe that numismatics had any real relation to the gap between production and consumption.

Not So Informative

All the same, when we take up a work on money and banking, we rather expect to find the author's wit and wisdom directed towards

OPPORTUNITY

Several readers have enquired for older back numbers of the "New Times" which contain many brilliant articles by the founder and late editor, Tom Moore. We propose to make available limited quantities on request and payment of freight (which should accompany request). These copies may also be obtained by calling personally at the "New Times" office.

answering some rather pressing questions, such as, Why have we the production of plenty allied with the purchasing power of scarcity? How is it that the more we produce the poorer we are? How is it that we are forced to thrust our wares on other nations, and to do everything in our power to avoid taking theirs in exchange? How is it that bank reserves pile up in times of depression? What causes depressions? etc., etc. Does Mr. Spalding answer any of these quite interesting questions? Alas, no!

If he did, and answered them truthfully, he would not be reviewed in the pages of the *Advertiser*. He would not then be "pleasantly informative", but accursed. To prove that he does not, let us turn once more to the review—"One is inclined to regret (O how much we regret!) that he (Mr. Spalding) has not dealt with present-day fallacies about currency and credit. (Of course, he hasn't!). He does, however, deserve our thanks for an excellent analysis of the factors that determine 'inflation' and 'deflation' (we know that already), also for the light he throws on the mysteries of international exchange. Both in Australia and New Zealand, it seems that the Legislatures are likely to be dealing with banking matters in the near future." Well, quite likely in New Zealand, but not so likely where Mt. Lyons has the say. "It is

given a proper trial, should be established upon a proper footing before we allow ourselves to be cajoled into whoring after strange gods.

therefore important that *both electors and their representatives* (the italics are mine) should try to acquire some elementary understanding of the principles of currency and finance, if only to avoid the *horrible pitfalls* (my italics) into which they might be led by cranky theorists. The book is therefore a timely publication."

Red Herrings

Now there you are! It is "timely" to rush a book on the public that is full of "pleasant information" about banking practice (it tells you how to write out a cheque and all about crossings and endorsements), while pleasantly dumb about all the only things that really matter. While you are being fascinated about numismatics (and even philology, though heaven knows what that has to do with it), you will forget to ask why the bank rate (a thing for which bankers alone are responsible) can make or mar the fortunes of ordinary people. You will (perhaps) be too bemused by the frightful complexities of "crossings" and "endorsements" to enquire why works that are physically possible are said to be financially impossible—how it can be advisable for the good of mankind to pile up debts to such colossal heights that the remotest prospect of paying them is quite out of the question, while the mounting interest on them strangles progressive enterprise, and holds up needed public works. As all these things are part and parcel of the banking system as at present constituted, it would surely not be an irrelevance to deal with them in such "a pleasantly informative" book, and rather leads one to suspect that it is more pleasant than informative. We learn, also, that Mr. Spalding "has had a large experience of business in the East." A bank in Shanghai, perchance? Or had he anything to do with that heavy transfer of silver from China to the United States that had such a deflationary effect on Chinese business, and so increased the distress and poverty of the Chinese people?

At any rate, the *Advertiser's* reviewer thinks that "his book ought to be particularly useful at a time when the banks are subjected to such floods of ill-informed criticism." So! But if we critics of the banking system are so ill-informed, why is so able, witty and well-informed a writer so coy about informing us? Strange, is it not? Still, of course, we are very glad to be told why we cross a cheque. We might have grovelled in ignorance on this important point had not so well-informed a writer taken the trouble to write a book to tell us so. Armed with such information, the people of New Zealand might gain such an insight into the nobler parts of the banking system that they will work for a vote of no confidence in Mr. Savage, if he tries any monkey tricks with it!

A Sermon

On the top of this, we had a "pleasantly informative" sermon over the air next day from Whitfield mission. It began so well, talking about poverty and the machine age, that one might be excused for thinking the preacher was a member of the New Christian Social Order, a body that emphatically believes that Christian clergy should attack a system that cruelly oppresses mankind. But, alas! After showing with sufficient clearness that the machine age has filled the world with fruitfulness and plenty, and that this plenty exists side by side with the most terrible poverty and want, the reverend gentleman goes on to say that *it is no part of the Christian Church to meddle in such matters*.

Change of Heart

The reason given is that *no system can work effectively till*

men's hearts are changed. The old stuff, you see. "It is men, not systems, that must be changed," says the preacher. Well, in that case, why not mail this appeal to the right address—Montagu Norman, Esq., Bank of England? Why spoil our Sunday dinner with it—our change of heart can't change the system that makes poverty inevitable. Well, we get that later on. "It is not our part to seek to change systems—we must deal with the results." So that is where we come in! Stop all this agitation about the money system, and dive deep into your already poorly supplied pockets for the Whitfield mission, and so help the banks to carry on their nefarious practices. Splendid! So truly Christian and admirably logical! By thus reducing our own purchasing power and keeping the disinherited citizens of Hindmarsh (where abides the Whitfield mission) from breaking out into revolution, we are certainly playing the financier's game, and upholding the glorious economics of scarcity.

Charity Instead of Justice

Once more a section of the Church preaches its belief in "charity", but not justice; alms, but not rightful distribution. Smug givers and grateful recipients, but never technical adjustment. Give today, but the same hunger tomorrow. Food is digested, and clothes wear out; but the system that causes such giving to be demanded goes on, and will go on while people continue to preach and believe such nonsense. If a hungry tiger is abroad, it would be a sin to kill him, of course. Better that he should kill little children. Let us rather dig holes in the ground to escape from him till he gets a "change of heart."

One wonders whether it is cowardice, stupidity, or hypocrisy that causes men to dodge the plain issue like this. It cannot be altogether stupidity, for the opening remarks of this man showed that he had quite a grasp of the situation. It must, then, be the other two.

Misinterpretation

The lack of logic in the latter part of his discourse was appalling, for he took as an instance that Christ was on the side of the "do-nothing-about-its", and quoted the fact that He refused to turn the stones into bread! We must remember that it was Satan who suggested this. Perhaps we should conclude that all monetary reformers are emissaries of the devil! Forestalling our reminder that this miracle was suggested for His own personal hunger, the preacher hastened to tell us that "the problem was not a personal one—it was not for Himself that He refused, but for all mankind." Is this not perilously like blasphemy? And why should Christ refuse to turn stones into bread for *man-kind*? He turned seven loaves and a few small fishes into enough for four thousand people, and plain water into good wine when, according to this preacher's logic, He should have sought rather to have given the congregation a change of heart, or persuaded the wedding guests that water was much better for them than wine. By what extraordinary process of reasoning can this man have come to the conclusion that the refusal to obey the devil and satisfy His personal hunger by a miracle meant that He was opposed to the Church's attacking un-Christian systems? The stranger, this—as earlier he admitted that mind, soul and body are one trinity, and that what affects one affects all. But still he harked back to the old asinine declaration that nothing but "the changed heart" is of any use at all.

Well, with the new impetus given to the armament race (since the crisis), and the consequent fat dividends to the armament firms, while more and more taxation, and less and less social services are promised us by all our Governments, these "pleasantly informative" gentlemen should be very useful.

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THE COMMONWEALTH BANK OF AUSTRALIA

By W. G. HIGGS.
(Formerly Commonwealth Treasurer.)

(Some of the views expressed or implied in this article are not necessarily those of the *New Times*, but readers should find much of interest therein.—Ed.)

* * *

It is many years since I first subscribed to a political programme which included a plank for the establishment of a national or Commonwealth Bank, owned and controlled by, and in the interests of, the public. That programme was issued by the Australian Socialist League, in Sydney, New South Wales, during the year 1890—48 years ago. Clause 15 of the "platform"—a copy of which I have still in my possession—reads as follows:

"Establishment of a National Bank, which shall absorb all private institutions that derive profit from operation in money and credit."

Very few members of the Australian Socialist League knew anything about banking beyond knowing that one could put money into a bank if he had it, and draw cheques against the money so deposited until the money was all withdrawn.

The compiler of the Australian Socialist League statement of principles was, I believe, Mr. A. G. Yewen, who left Sydney about 1890 to fill a position as sub-editor of the *Queensland Worker*. I left Sydney in August 1893, to go to Brisbane as editor of the *Worker*, and cannot now remember the fate of the Australian Socialist League. Probably most of the members joined the Labor Electoral Leagues established in New South Wales in 1890.

Beginnings and Opposition

In 1908—18 years after the issue of the Australian Socialist League statement of principles, a proposal to establish a Commonwealth Bank found a place in the Australian Labor Party's Federal political platform, when at the Brisbane Inter-State Labor Conference Mr. King O'Malley, member of the House of Representatives for Darwin, Tasmania, succeeded in persuading the conference to include the proposal in the party's fighting platform.

Three years later, the Federal Labor Party having returned to power with a great majority, an Act to provide for a Commonwealth Bank was assented to by the Governor-General (Lord Denman) on December 22, 1911. The proposal to establish the Bank met with strong opposition from the private banks, and adverse critics predicted certain failure. The following is a sample of the criticism, taken from the Melbourne *Punch* of November 23, 1911, and believed to have been written by a very able journalist, who has far greater power to-day in the determination of Australia's Governmental policy than he had in 1911:

"The Bank has neither the capital nor the attractions to draw business to it.

"If it is established, it must inevitably perish of inanition before it has been very long in existence. This is where the iniquity of the proposal comes in.

"The Bank cannot succeed, and the Commonwealth must lose money over it.

"It is a costly experiment, doomed to failure."

It is quite true that the Commonwealth Bank had no capital to start with, but it was easily able to borrow ten thousand pounds (£10,000) from the Commonwealth Treasury. This loan was paid off within three years.

Profits

Only for the first year after its establishment did the Commonwealth Bank incur a loss. That loss on the Commonwealth Bank's transactions, for the year ended June 30, 1913, amounted to

£46,606, but every year since June 30, 1913, the Bank has made substantial profits, as shown in the following statement:—

COMMONWEALTH BANK OF AUSTRALIA AND COMMONWEALTH SAVINGS BANK OF AUSTRALIA.

Loss for the year ending— June 30, 1913 £46,606

Profit for the year ending—

June 30, 1914	£9,640
June 30, 1915	39,217
June 30, 1916	144,847
June 30, 1917	379,223
June 30, 1918	549,734
June 30, 1919	846,944
June 30, 1920	833,134
June 30, 1921	695,260
June 30, 1922	550,294
June 30, 1923	402,328
June 30, 1924	1,515,269
June 30, 1925	1,612,533
June 30, 1926	1,791,362
June 30, 1927	1,737,439
June 30, 1928	1,837,266
June 30, 1929	1,674,710
June 30, 1930	1,759,415
June 30, 1931	1,553,901
June 30, 1932	2,504,609
June 30, 1933	1,902,954
June 30, 1934	1,502,744
June 30, 1935	1,597,470
June 30, 1936	1,655,192
June 30, 1937	1,609,811
June 30, 1938	1,495,623

Total (net profit) £30,134,283

Profits Accrue to the Nation

The £30,134,283 net profit made by the Commonwealth Bank since its establishment 25 years ago is divided between the Commonwealth of Australia National Debt Sinking Fund, the Reserve funds of the Commonwealth Bank General Banking Department, the Rural Credits Department, the Commonwealth Savings Bank of Australia, and the Commonwealth Treasury.

But for the establishment of the Commonwealth Bank, the above-mentioned £30,134,283 and more would have gone into the pockets of a few private individuals.

The men and women of Australia who recognise the enormous power possessed by a few private individual capitalists who control the issue of money and credit are ready for the transfer of this power to the seven-year-term nominees of the duly-elected Commonwealth Parliament; but the majority of the electors are not sure that the limited-term nominees of any Government of the Commonwealth Parliament would not still continue to manage the currency in the interests of the few instead of in the interests of the whole people.

I would submit that anxiety on this very important point can be entirely removed by the appointment of a Bank Board the members of which shall be protected as the Commonwealth Judges of the High Court of Australia are protected—by the Commonwealth Parliament, and not subject to possible interference by members of the Government.

Commonwealth Bank Board

I would suggest the appointment of a Board for the Commonwealth Bank consisting of a Governor or Chairman of the Bank and four other members appointed by the Commonwealth Government.

The qualifications of a member of the Commonwealth Bank Board to be as follows:

1. He must be or have been a Justice of the High Court of Australia.
2. A University Professor with a knowledge of Political Economy, Social Economy, and of Trade, Commerce and Industry—of not less than five years' standing.
3. 4, 5. He must be or have been a Manager of the Common-

wealth Bank of Australia, or of any of the Private Banks of Australia of not less than five years' standing.

The members of the Commonwealth Bank Board to receive the same salary and pension rights as the Justices of the High Court of Australia, to hold office during good behaviour, and to be removed from office only on an address to the Crown by both Houses of Parliament.

Every member of the Commonwealth Bank Board, before proceeding to the discharge of the duties of his office, take an oath or affirmation of allegiance in the form in the schedule to the Commonwealth Constitution, as follows:

I,, do swear that I will be faithful and bear true allegiance to His Majesty the King, his heirs and successors according to law. So help me God
(or an affirmation in the usual terms).

And also an oath or affirmation in the following form:

I,, do swear that I will truly serve our Sovereign Lord the King in the office of a member of the Commonwealth Bank Board, and I will do right to all manner of people according to law and equity, without fear or favour, affection or ill-will. So help me God, (or an affirmation in the usual terms).

A member of the Commonwealth Bank Board shall not be capable of accepting or holding any other office or holding any other place of profit within the Commonwealth.

Such appointments, on such terms and conditions, would ensure the absolute severance of political patronage or improper interference by any person with the control of the nation's bank and monetary system, and would do away with the necessity for any Governor of the Commonwealth Bank, as he approaches the end of his seven-year term of office, keeping one eye on his work and the other on the political party for the time being in power.

If anyone demurs at the payment to members of the Commonwealth Bank Board on the same scale as Justices of the High Court of Australia—viz., £3500 for the Chairman, and £3000 each per annum for the other four members of the Board, I would point out that such salaries would not be exorbitant in view of the magnitude and responsibility of the work and the fact that the profits of the Commonwealth Bank average, even now, more than £1,000,000 per annum.

Lower Interest on Overdrafts

Even as things are, the Commonwealth Bank could be of greater service to the people of the Commonwealth if the Commonwealth Government and the rich people who support the Government would permit. It is not generally known that the Commonwealth Bank of Australia will grant overdrafts to borrowers at 4½ per cent, interest per annum. Most business people, firms, and companies work on overdrafts at the Private Banks, for which they pay anything up to 6½ per cent interest and more. Some of these persons, firms, and companies would transfer their accounts to the Commonwealth Bank, but before they can do so they must pay off their overdrafts at the Private Banks. Not having the cash to do this, and the Commonwealth Bank managers not being allowed to advance cash or credit for the purpose of redeeming an overdraft at a Private Bank, however good the security, business people, manufacturers, and others must continue to pay the higher rate of interest to the Private Banks, to the disadvantage of everybody but the Private Banks and the rich who control them.

Skirmish With "The City"

The Commonwealth Bank of Australia's services should be

availed of to finance Commonwealth and State Government loans in London when necessary. As Commonwealth Treasurer, I had an interesting experience in connection with the first loan raised on the London market by the Commonwealth. The amount of the loan was £4,000,000, and the money was required for the carrying out of public work by the States. For many years Messrs. R. Nivison and Co., of Threadneedle-street, London, had underwritten all State loans issued in London, and this firm was employed as usual. The Governor of the Commonwealth Bank (Sir Denison Miller), who conducted the correspondence, informed me that London advice was that I should, as Treasurer, issue the loan at a discount, namely, £99, to bear interest at the rate of 5¼ per cent.

On behalf of the Commonwealth and States, I objected to the proposal to accept £99 for every £100 of the £4,000,000, which would have meant a present of no less than £40,000 to "London financial circles"; and I suggested that the loan be issued at par, the interest to be 5½ per cent. I was informed that Messrs. Nivison and Co. had stated that it was utterly unheard of to issue a loan at £5 2s. 6d. per cent., and that such a loan would be most unpopular. This advice was accompanied by a recommendation to decide immediately, as the opportunity might quickly pass, and not a day was to be lost.

I had not been in office a year, and did not feel strong enough to hold out against "London financial circles" in the matter of £5 2s. 6d. per cent, interest. However, I felt sure of my ground in resisting the suggestion that the goodwill of "London financial circles" should be purchased at a cost of £40,000—the amount that would be sacrificed by issuing the loan at a discount.

When "London financial circles" became aware that I was determined to get par value for every £100 borrowed, they decided—although the Great War was on, and Australia was doing its level best for the Empire—to "cold-shoulder" the loan; and the rumour was spread about London that "the underwriters would be left with 40 per cent. of the loan on their hands." The London *Financier* of July 29, 1916, alluded to "the cold-shouldering of this cheap and well-secured investment." As soon as the loan was issued, it was quoted on the London Stock Exchange at a premium of from 2s. 6d. to 5s. per cent. The London *Times*, on July 30, 1916, said: "The result is a complete surprise in the city, where it was expected that the underwriters would be left with 40 per cent. Some of the underwriters were disappointed. They would have been glad to have a share of the issue." The premium of from 2s. 6d. to 5s. per cent, proved that I was right in believing that the London public would have lent Australia the £4,000,000 at par and bearing interest at £5 2s. 6d. per cent. A cable from London appearing in the Australian daily press dated London, July 30, 1916, stated: "The result of the Commonwealth loan was a surprise in financial circles, and it is everywhere conceded that the Commonwealth has

scored a distinct success in its first venture on the London market." The attempt, if it was an attempt, to make the loan a "frost," and teach an Australian Treasurer that he must not dictate to London financiers, was a failure.

Had I remained Treasurer of the Commonwealth, it was my intention in regard to future loans—if we continued the foolish policy of borrowing in London instead of from our own people—to issue the loans through the London branch of the Commonwealth Bank.

The Commonwealth Bank would have been asked to advertise the loan, and to send circulars to probable subscribers, without the assistance of underwriters. It was not to be.

Conscription: Loan Flotation Racket

The Conscription issue was raised in Australia, and, as I could not bring myself to vote for sending boys and young men away ten thousands miles from Australia on active service against their will, circumstances arose which impelled Senator "Jupp" Gardiner, Senator E. J. Russell, and myself to resign from the Ministry. In resigning the Commonwealth Treasuryship, I sacrificed a position which I regarded as a great privilege and a distinguished honour. I loved the work. But I have no regrets. That was the price I was willing to pay to help block Conscription.

The average cost of flotation of £44,000,000 State loans, 1910-1915, through Messrs. R. Nivison and Co., in London, was £2 7s. 1d. per cent. The cost of floating the first two loans (totalling £35,041,160) through the Commonwealth Bank in Australia was £84,041, or 4s. 10d. per cent., a saving to the Commonwealth Government of £740,477. To this amount must be added a saving in management expenses and commission.

I am informed that "if Messrs R. Nivison and Co., of Threadneedle-street, London, did not underwrite an Australian loan, the British investor would be suspicious of it."

If the Commonwealth of Australia, a continent with

- (1) a territory embracing an area of 2,974,581 sq. miles
- (2) an estimated population of 6,804,397 (1937);
- (3) estimated private wealth £3,351,463,000 (1929);
- (4) an overseas trade: imports £92,534,000; exports £121,191,000 (1937);
- (5) an annual revenue, Federal and State, of £188,053,640 (1936),

requires a reference from a respectable London firm of share brokers as to character and financial ability to pay back money lent there is something wrong with Australian publicity methods in the United Kingdom.

All Commonwealth and State loans floated in London still have to bear the imprimatur of Messrs R. Nivison and Co., and the charges for loans underwritten since 1932 have been 15s. per cent for underwriting and 5s. per cent underwriting commission.

Some day the Commonwealth Bank will do the underwriting.
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NATIONAL INSURANCE IS A MENACE

(4)

The Act Should be Repealed

A Letter to the Editor from BRUCE H. BROWN.

Sir,—After telling us that we had become wealthy since the war, and quoting a director of the Bank of England to the effect that we "had to be taught how to handle it wisely," Mr. R. G. Casey, Commonwealth Treasurer, proceeded to talk of the great importance of maintaining the system that had brought about such wonderful results. These wonderful results, you will recall, were said to be that the salary and wage earners of this country had achieved an interest in Australian capital to the extent of a thousand million pounds. No mention was made, of course, of the far more important fact that the few people who are NOT classed as salary and wage earners had the monopoly of the remaining FIVE thousand millions. Because 90 per cent, of the people had an interest in 16 per cent, of the wealth, it was claimed that the system which brought that about was far too good to be interfered with. Mr. Casey's objective is to "maintain the system," and in his writings for the Melbourne *Argus* he left no room for doubt as to the part he is playing in conditioning the mind of the community in general so that the nation will accept further doses of debt, and thus become more and more enslaved to the few who privately control Australia's finance.

How They Work Together

This preliminary conditioning was an essential part of the general plan. While Sir Frederick Stewart was taking the part of the fighter for National Insurance, Mr. Casey was cooing about the merits of the financial system which so splendidly fills HIS pockets with plenty of money. Those who will cast their minds back a couple of years will remember how Sir Frederick Stewart actually staged a mock attack against the Government and threatened all sorts of things if his insurance proposals were not more vigorously applied. At that time the gallant Sir Frederick was referred to in some quarters as a strong churchman, fighting for a better deal for the masses. He secured plenty of publicity, just as Mr. Casey did, and just as everything and every person operating as the bankers want them to operate always do get. There is an excellent example of this going on at this very time. The Bank of New South Wales wants Mr. Stevens, the Premier of New South Wales, to be a member of the Federal Cabinet, and so the newspapers have been full of the idea. Sir Frederick Stewart is a prominent figure in the stunt. He is put forward as the self-sacrificing and self-effacing Christian knight who would make way in Parliament for the other Christian churchman to foster the bankers' interests and help more effectively to "maintain the system."

People Must be Tied Down

But, notwithstanding stage-managed appearances to the contrary, men of this type have no genuine concern for the welfare of the great bulk of humanity. They are concerned only with the desire to safeguard their own privileged positions. They manifest a fear that something will be taken from them and given to others, and their whole purpose is to so tie the workers down that nothing resembling an inroad on privileged interests is likely to be attempted. In this however they are needlessly apprehensive. The reform movement now afoot, and which is spreading rapidly, is seeking the LEVELLING UP, not the levelling down. Students of the realities of the situation know quite well that there is

no need to take a penny from anyone or to interfere with the few pounds people may THINK they have in the banks or otherwise invested. There is plenty for all, and we could easily produce plenty more. But the SYSTEM must be maintained even if it necessitates turning the plenty into scarcity, and that is what the Insurance scheme will help to do.

Grievances Redressed

Mr. Casey's article in the *Argus* sought to convince us—i.e., the salary and wage earners—that "without striking a blow, without the destruction and misery, and without the tyranny, which are the only things which we may safely anticipate from any resort to violence or extremism, and largely during a regime of anti-socialist Governments, the system which is based on the freedom of private initiative has itself been silently redressing the grievances of the workers, and more obviously identifying their interests with the maintenance of the system as a whole." What an excellent system it must be and how exceedingly successful the anti-socialists have been! Their chests must be almost bursting with pride, especially since the results of the New Zealand elections. Surely it cannot be true, in the face of such a system, that we are surrounded by slums, unemployment, malnutrition, crime, overcrowded hospitals, dilapidated schools, disgraceful roadways from the main thoroughfares to country district and properties, strikes, increasing threats of war, bankrupt farmers, receding trade, widespread and expanding poverty, and a hundred and one other things which are a disgrace to civilisation! Either we have only imagined these things or they must have had their origin OUTSIDE the "system."

Count Your Blessings

Perhaps that was why Mr. Casey finished one of his specials with these striking sentiments:

"But the agitator will still be the impractical man, the Utopian, who is unlikely to be satisfied this side of Paradise. Meanwhile, in the midst of the increasing struggle with the new difficulties which we have to face in a practical way, let us, as a sensible people, not forget to count our blessings."

That's the note. Leave it all to the anti-socialists, and "practical men." Only agitators and extremists would criticise their beautiful and foolproof system. What we need to do is to count our blessings. If we would do that, then, of course, we would have no time to notice our difficulties or think about suggestions for progress. Counting blessings must be a splendid antidote for an empty stomach, for having to wear second-hand clothes, and for having to live in a leaky house. And what a blessing it will be for those on the breadline to have to live BELOW the breadline through insurance deductions, so that they may hope to get even less bread when they become sick or get old. Never mind if you see your kiddies getting thinner and thinner, while the food they need is being destroyed or prevented from coming into existence. Count it a blessing if they get any food at all.

Worry Inexcusable

Don't allow prejudice or tradition to stand in the way either. If you miserable farmers will only count your blessings you need not worry about the prices you get for your products or about your debts. You must not blame the "system" for things like that. If you unemployed will only remember the time when you did have work or were going to school

your mind will be relieved of any forebodings about the future. After all, there is no responsibility on the "system" to care for your well-being. If you old-age pensioners would only realise that you are lucky to have lived so long you will not be concerned about the needs of your bodies to-day. The "system" is quite unconscious that your bodies need nourishment. If you returned soldiers would only appreciate the fact that you escaped being killed in the war and have been extremely fortunate to hang out so long after the war, then you would be content with your life, no matter how lowly or how difficult. Indeed, the "system" has been more than kind that it has not taken your life earlier; If you public servants had only contemplated the beauty of sacrifice, you would never have thought of asking for salary restorations or indulged in worry about receiving justice. When the "system" calls for sacrifices it expects them to be made promptly and without demur or questioning about the actual necessity for them. And if all you other people would only compare the facilities of to-day with the facilities of the past, you would have no desire to compare the disgraceful conditions of to-day with what they could and SHOULD be under a sensible financial system. Be thankful for what you have, be it ever so little and ever so humble. Never mind whether God intended better things for you. We must maintain the "system." You must count your blessings and forget all about the hardships. National Insurance will bring you a few more hardships, but it will help to maintain the "system," and that is the important thing for the bankers. And what is the use of their being the rulers of the country if they cannot arrange things to suit themselves?

It Will Help Your Character

Counting your blessings is also a great help to character building and change of heart. It matters not how the physical side of your lives may be neglected. That is only the Temple of God, and so far God has always been second to the "system." Character is the thing, and what could be better for your characters than making your bodies go without the things they need so that the things may be destroyed? Sacrifice is a great thing for your character, and the maintenance of the "system" demands it. Take no notice of the bounty of God. That is sent to the earth for a joke. You must join an approved society and surrender part of your buying power. This is necessary to maintain the "system," and the "system" is more important than you. You must count it a blessing to contribute, whether you can afford it or not, and at all costs you must avoid being mixed up with agitators or extremists. The "system" wouldn't like that.

Further Regimentation

Even while the Treasurer was trying to send us into a state of deeper mesmerism, schemes were taking rapid shape for the further concentration of power into the hands of certain groups, and for the intensification of the regimentation plan. The NIP Act was actually being formulated at the time and since it has become law we are seeing more intensive efforts to secure further regimentation. Two methods are receiving the full glare of newspaper publicity and propaganda. They are "universal military training" and an extension of control through the Loan Council. The Loan Council, of course, is nothing but an instrument for the implementation of bank policy, and its function is not *only* to keep us in debt to the financial institutions, but to protect those institutions from any attack by an awakened populace.

Increasing Struggle

Mr. Casey admitted "the increasing struggle with new difficulties," but persistently shuts his eyes and ears to the fact that the struggle is futile and the

difficulties insurmountable, unless the very system he seeks to maintain is brought into line with the needs and developments of the times. He, perhaps more than anyone else at present, is in the position to liberate the people of Australia from the greatest bondage of all time, but hitherto his personal predilections have proved greater than his public duty. All his actions have been AGAINST OUR LIBERATION from debt and financial servitude.

Success is Coming

But there is hope. Facts are forcing the issue. The false "leaders" are being found out. At the meeting of the Australian Women's National League (previously referred to) he actually told the ladies this: "In recent years, organised pressure on Ministers from outside Parliament has increased tremendously, and the atmosphere of strife and pressure in which Parliament and the Government worked was not generally appreciated by the general public." There you have a first-hand admission that our efforts to arouse the public are proving successful beyond our expectations. Nothing succeeds like success, and we must keep it up. Not only must we increase the pressure on Ministers, but it must extend to every member of Parliament. As a Senator once said to me, "Nothing is likely to happen until there is a stirring in the community," and perusal of the latest issues of the *Federal Herald* reveals that there IS a stirring in the community. What a pity it is that a man of Mr. Casey's calibre and education cannot see the significance of these developments! Should it not be obvious to him that the thinking members of the nation are seeing through the financial swindle, and that it is becoming more and more difficult to conceal the fact that our difficulties as a country are seated in the system he is working to maintain?

Scarcity is the Aim

All sections of the community, except the few people of independent means, BUT INCLUDING THE GOVERNMENT ITSELF, are forced to struggle with increasing bitterness for an insufficient share of a totally inadequate quantity of money, and the inadequacy of the money supply is due to the policy of the private monopoly (of which Mr. Casey is a beneficiary), which controls credit in Australia. National Insurance

CANNOT INCREASE THE SUPPLY, it can only redistribute it, and the re-distribution will operate to the serious detriment of the great bulk of the people. Scarcity is the policy of High Finance, and the only purpose of the Insurance plan is to perpetuate scarcity of food on the tables of our homes, scarcity of clothes for the covering of our backs, and scarcity of shelter over our heads. This has been the result in England, even though the advocates of the scheme unblushingly tell us that it has been a success there. Some information on this point will be given next week, and I am glad to see the movement for the repeal of the Act taking solid shape in all States of the Commonwealth.

—Your faithfully,

BRUCE H. BROWN.

MORE SUGAR THAN SENSE

In July, an International Sugar Conference was held in London. The industry has for years been endeavouring to overcome the problem of abundance. It is still trying, and now has an International Council, which, by agreement between the sugar-producing countries, seeks to stem the flood of plenty by market agreements, restrictions and quotas.

Further restrictions are to be imposed as a result of the recent meeting of this Council of Scarcity.

To-day the work of this body is concerned only with cane and beet sugar, but news from the Federated Malay States last month points to the possibility of its having to extend its activities to palm sugar. A new source of sugar has been found in the Nipah palm, which, although not yet a serious competitor to cane, may yet become so. At present, there is only one Nipah palm plantation in the world, at Kuala Selangor, but the palm grows wild in the Philippines, Borneo, and Ceylon, as well as Malaya.

Finance has managed to block this new source of sugar supply for the time being, for, says a report from Malaya, "Unfortunately, however, adequate financial assistance has not been forthcoming and the enterprise has had to be closed down." Prior to this success on the scarcity front, the factory erected to produce Nipah palm sugar was producing 1500 tons of sugar a year and 2,000,000 gallons of alcohol.

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ELECTORS DEMAND REPEAL OF NATIONAL INSURANCE

Big Meeting at Coburg

A public meeting of about 300 citizens, convened by the local citizens' committee, was held at the Coburg Town Hall on Sunday, 23rd inst. The Mayor (Cr. Cole) occupied the chair. The meeting was addressed by Mr. Blackburn, M.H.R., as the people's representative, and Mr. F. C. Paice, who spoke as a citizen, from a non-sectional, non-party viewpoint.

What Mr. Blackburn Said

Mr. Blackburn said the Act was applicable to *employees only*, and the benefits were very hard to obtain, owing to the variety of conditions laid down which had to be first complied with. Where an employer was employing two part-time employees, he would be required to pay two contributions. The employer would not pay the second payment: he would employ one employee for the full week and make one payment. The second employee would thus be faced with unemployment. As the Act was based upon employment and wages, amendment to make the scheme "National" or one that could be called "Insurance" was not possible. Wives of those insured and the unemployed *should* be provided for, therefore the present Act should be *repealed* and a new scheme to make provision for all should be brought down, such as had been introduced in New Zealand.

In reply to a question Mr. Blackburn said he considered that in forming approved societies, the *Trade Union members were buying trouble*. The present scheme would be *definitely taxing* the working section of the community, which is the section least able to afford it. The Government wanted all the revenue for armaments, and it should be remembered that, while taxation for armaments *increased*, the provision for social services *decreased*.

As Mr. Blackburn is an eminent constitutional authority, his views regarding the necessity for the repeal of the Act carried great weight.

What Mr. Paice Said

Mr. Paice instanced the case of a youth who would pay into the scheme for 46 years, until he became unemployed at the age of 60 years. If his free insurance period of two years had not been absorbed by previous short terms of unemployment, he would be covered until 62 years of age. His chances of re-employment would be gone, and, being unable to keep up his contributions, he would lose all equity and benefits; as Mr. Casey had explained that there were no surrender values. Should he then die at the age of 63 years, his widow could not obtain the widow's pension, and his children could not obtain child allowances. Those who reached the age of 65 years could, however, obtain the old-age pension under the present "Means Test" Act. The only way for wives to obtain the "benefits" would be for them to obtain "insurable" employment for four years.

Any householder employing a person regularly once a week, for the purpose of gardening, washing, window cleaning, etc., would be classed as an employer, and have to pay 1/6 for the person employed, as well as the employee paying his share.

He suggested that 90 per cent. of the people were opposed to this iniquitous Act and they were anxious to know how to bring about the repeal of the Act. The method of sending their views by letter to their Federal member was explained. It was also emphasised that the individual elector would have to pay his own contribution, and it was, therefore, his *own personal responsibility* to communicate with

his Federal member to demand the repeal of the Act.

The doctors, who were not so much concerned about the monetary implications, were definitely concerned about the compulsory aspect, which meant regimentation and filching from us of the little freedom left to us.

Meeting Unanimous

The following motion was put to the meeting: "That this meeting of Coburg citizens, here assembled, demand the repeal of the National Health and Pensions Insurance Act." The motion was carried *without a single dissident*. Further workers were invited to join the committee to help in obtaining the signatures of electors to the following letter to be forwarded to the Parliamentary representatives:

Dear Sir,—Having at long last learned the details of the National Health and Pension Insurance Act, I have arrived at the definite conclusion that this Act will mean a drastic lowering of the already low standard of living of the majority of the people of Australia by the very fact of reducing their weekly income.

I am, therefore, taking this opportunity of telling you, as my representative in Parliament, that

I resent having this imposed upon me without the electors first being consulted by referendum; and I am determined that if you, as my representative, fail to do your utmost to have this undemocratic measure repealed, I will do all in my power to cause you to be replaced at the next elections by a representative who will truly represent the wishes of his electors.

Yours faithfully,

(Name).....

(Address).....

....., 1938.

* * *

Arrangements are being made to obtain subscriptions from business and professional men to provide funds to cover the printing and postage of the letters, and many willing workers volunteered to collect signatures.

The letter to Federal members of Parliament *does not* bear the name of any organisation, as it is provided for the convenience of the elector, who is urged to exercise *his own personal* responsibility, and hold his Parliamentary representative personally responsible for the attainment or non-attainment of the repeal.

LETTER TO THE EDITOR

CAMBERWELL CHURCHMEN AND ARMAMENTS RACE

Sir,—I am enclosing a copy of a letter, representing the convictions of Church ministers, which has been sent to the Prime Minister by Rev. R. L. Williams, hon. secretary of the Camberwell Ministers' Fraternal. Copies were also sent to the Melbourne newspapers. None of the newspapers printed it in full, and scanty references were made to it by only two. The rest, as far as we have been able to discover, suppressed it. I feel that the letter would be of interest to your readers. — Yours, etc.,

(Rev.) Wm. BOTTOMLEY.
The Manse, Grey St. W.,
East Melbourne.
26/10/1938.

* * *

COPY OF LETTER: CAMBERWELL BROTHERHOOD OF MINISTERS.

October 21st, 1938.
To, The Right Honourable the Prime Minister, the Right Hon. J. A. Lyons, P.C., M.H.R.

Dear Sir,
We, the under-signed Ministers, representing various Churches meeting fraternally in Camberwell, being seriously concerned at the concerted effort being made by legislators and newspapers to stampede public opinion in favour of an armaments race, and being convinced that this is inimical to world peace and contrary to the principles of the Kingdom of God, hereby emphatically register our protest against such proceedings.

We believe it to be our individual and collective duty to witness to the faith of Christ in this matter, and to proclaim the need for an order of social and international justice, which alone can lay the foundations of world peace. Accordingly, we pledge our sincere support to all who work for the establishment of good-will and peace through conciliation and understanding.

We are, dear sir,
Respectfully yours,
Robert A. Helmore, Baptist Church, Camberwell East.
H. A. Horsfall, Baptist Church, Ashburton.
E. C. Burleigh, Baptist Church, Camberwell.
T. H. Scambler, Church of Christ, Melbourne.
R. L. Williams, Church of Christ, Camberwell.
C. R. C. Tidmarsh, Church of England, South Camberwell.

- C. H. Zercho, Church of England, Glen Iris.
- Wm. Bottomley, Unitarian Christian Church, East Melbourne.
- F. E. Brown, Presbyterian Church, Camberwell.
- Cecil E. Tapp, Congregational Church, Camberwell.
- John T. Lawton, Presbyterian Church, Hartwell.
- John Aitken, Presbyterian Church, Glen Iris.
- R. Wilson Macaulay, Presbyterian Church, Camberwell.
- W. J. Murray, Presbyterian Church, Camberwell.

PARTIES AND "LEADERS"

By MILES HYATT.

Condensed from "Social Credit."
We are trying to achieve what nearly all men desire, but the few who oppose that desire are not only in control of the supposed highways to its achievement—they have themselves constructed those highways. So broad are they, so smooth and easy, as to be almost irresistibly attractive. They have only the one drawback—that they do not lead you where you want to go.

These highways, to mix the metaphor, are well baited. The instinct in man which is known as personal ambition has its two facets, like every other human attribute. The personal ambition of the scientist or the engineer—who wants to achieve something which will fulfill a recognised need (not, note, what he *thinks* people need, but what by their demands, outcry or complaints he *knows* they need, such as a cure for cancer, more plentiful and better food, safer roads)—this ambition may be wholly good. But it can so easily be perverted into the so-called "leadership principle," which is wholly bad.

Suppose our ambitious man to be thwarted and unable to achieve (because prevented) that which he sets out to do. Now, there are plenty of people waiting for this moment who will approach him and show him that, though he cannot gain his objective, he can obtain all the fame and reputation of a recognised leader in the struggle for that objective without ever getting it—indeed, if he persists in trying to get it, he will not only fail, but fail in obscurity. This is often done so cleverly that the victim of it does not consciously recognise that he has exchanged the real for the false.

The broad highway which is

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MELBOURNE (Cont.)

(Continued from page 8.)

- C. KENNEDY, Grocer. Haw. 229 Opp. Cemetery Clock, Parkhill Rd.
- DRY CLEANING, Depot & Library A. I. Fraser, 182 High St. H. 3733
- E. WHITE. 109 High St. Confectionery and Smokes.
- FLORIST, "Mayfair," Haw. 1462 Cotham Rd. near Glenferrie Rd
- GIBSON'S, High St., opp. Rialto Hosiery, Underwear and Aprons.
- GIFTS, & All Jewellery Repairs. Old. Gold Bought. Greaves, opp. Rialto

KEW.

- IMPERIAL DAIRY. R. H. Kent 9 Brougham Street. Haw. 3243.
- LADIES' Hairdresser. Haw. 6605. Burnie Salon, 81 Cotham Rd.
- M. J. MARTIN, 167 High St. Haw. 3794. Shoe Store, Shoe Repairs.
- MOTOR GARAGE. Kew Junction Service Station, Cr. High & Denmark Streets. Haw. 6457.
- RADIO EXPERT. J. G. Littlewood, 267 High St. Also Elec. Appliances.

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- WATCH, CLOCK & JEWELLERY REPAIRS. I. Pink, 16 Oswin St.
- WICKER & Pram Repairs. L. Pavitt, 2 Hale St. Pick up and deliver.

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

NORTH FITZROY.

- KEITH PARLON, The Fitzroy Tailor, 45 Best Street, JW 1555.

NORTHCOTE.

- GRAY & JOHNSON Pty. Ltd. Leading Land and Estate Agents. 742 High Street, Tkorndbury.

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- W. BROWN, Hairdresser & Tobacconist, 733 Nicholson St., N. Carlton.

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- BIGGS & LOMAS. Tailors. First-class Workmanship. Suit Club.
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- HAIRDRESSER and Tobacconist. A. E. Giddings, 18 Station St.
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ST. KILDA.

- HARVEY'S COFFEE GARDEN. Sweets. Smokes. 227 Barkly Street

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

WILLIAMSTOWN.

- DON B. FISKEN, Baker. 122 Douglas Parade.
- DUNSTAN, DAIRYMAN. 28 Station Rd 'Phone, W'town 124
- HAIRDRESSER and Tobacconist. C. Tomkins, 165 Nelson PL, 76 Ferguson St.

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most commonly used to destroy the usefulness of potentially good men in this way is the political party system.

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ELECTORAL CAMPAIGN NOTES

VICTORIA

GET BUSY.—A stir is in the community. Eyes are opening and recognising that there is a huge swindle going on, which, somehow or other, is directed against themselves, the awakening ones. As to what the swindle is many are still perplexed. It is our job to help them understand. They know there is something wrong. They are reading in the press things that stun their comprehension. Such things as the barefaced proposals for the regimentation of man-power and industry. What does it mean? It is terribly confusing to the average citizen, who has been wrapped up in the pride of British freedom. Only informed, aroused public opinion can prevent the annihilation of democratic principles. Dictatorship, unadulterated, is the order of the day. Rapid work has to be undertaken to counteract the rapidity with which a new order of regimentation is being put into force. Stir yourselves, reformers, and spread the idea of the Electoral Campaign. Only the power of the vote can defeat the new plans of the perpetrators of "Sound Finance." Their rotten system is crashing, but in an attempt to keep it going a few more years they are deliberately adopting regimentation and compulsion.

There is work to be done; there is very little time. Get busy!

YOUTH RALLY.—The most important duty of the Victorian notes this week is to give emphasis to the vital necessity of young people attending this Rally. This is the final notice of the meeting to appear before the Rally, which will be held in the U.E.A. Rooms, 5th Floor, McEwan House, Little Collins Street, City, on Thursday evening, November 3, so cancel all previous engagements and be there. Youth's hope is the present, if they will use it, for the future is in their hands. If they will not rally to the call to shape things to make their future tenable, they will be sadly disappointed in what life holds out for them. Young, venturesome minds are wanted. The old criterions that mature years base their judgment on, do not apply to recent years, which are, in rapidity of advancement and change, as centuries were to the Youth of yesterday. The issue at stake is too tremendous for an adjective to give it adequate emphasis. Youth simply must get into action. There are splendid examples of young people making earnest and practical endeavour. For instance "The Brighton Tigers"—the team of young folk which is doing such fine work in the Balaclava

electorate. They will be present on Thursday evening to bring forward a plan of action that will make young blood pulse with eagerness to be doing. And there is no finer example of what youth can do than Eric Butler. It is doubtful whether there is another young individual in Australia performing such worthwhile service as Eric is giving gratuitously to his generation, and to his country. The call goes out to Youth to Rally on Thursday night.

ERIC BUTLER arrived back from strenuous work in Gippsland in time for his address at the Forum, which is printed in abbreviated form elsewhere in this issue. He left for the Riverina on Tuesday by train. His intention had been to make the 400-mile journey by motor-bike, but on Saturday the bike and the road metal came into disagreement, in which Eric found himself included. Eric will spend about three weeks in the Riverina assisting to get this huge territory organised. He will be in an atmosphere receptive to his mission, as the people of Riverina are remarkable for knowing how to stand up for their rights. Conditions in the Riverina for some time have not been favourable for complacency, and a mood exists that is finished with patience and has assumed the role of Demand. It is anticipated that Eric's reports will be well to our liking.

BENTLEIGH is arranging a public meeting to hear how the Electoral Campaign idea is being applied to the National Insurance scandal. Dr. Dale will tell the meeting about the U.E.A. and Mr. F. Paice will expose the fallacies and futility of the N.I. Act. The meeting will be held in the Church of England Hall, Mavho Street, Bentleigh, on Tuesday evening, November 15, at 8 o'clock.

THORPDALE reports that the district is alive and busy. Chief activity at present is the forwarding of budgets of letters to the local M.P., telling him what is thought of the National Insurance Act, and what action he is expected to take in the matter.

WORKERS FOR HAWTHORN. — Hawthorn Group means business and is calling for workers to fall in and help do some real "dinkum" campaigning. This Group meets fortnightly (Thursday) at Mrs. Allsop's home, 26 Grove Road, Hawthorn. The next meeting will be on Thursday, November 10, but don't wait till then. Call in, and Mrs. Allsop will tell you the system being carried out, and you can get to work immediately.

"NEW TIMES" DISTRIBUTION.—Back numbers of the *New Times* can be picked up at the *New Times* Office, Elizabeth House, Little Collins Street, free of charge. Country supporters can have bundles forwarded by paying railage (about sixpence on 50 copies).

MR. PAICE AT BALLARAT.—Mr. Paice addressed a large and enthusiastic gathering in the City Hall on Tuesday evening. The following resolution was passed, and instructed to be sent to the member for the electorate: "That citizens of Ballarat here assembled demand the repeal of the National Insurance Act." This meeting was organised by a sustenance worker and his wife, who, by lunch-hour addresses, gave publicity to the proposed meeting and collected sufficient funds to meet the expenses of hire of hall, advertising, and transport of speakers from Melbourne.

YOUTH SECTION.—Vigorously denying that "the party system of government is democratic," three Youth Section members made Melbourne's Y.M.C.A. building rock when they debated that question with the Y.M.C.A. debating team on October 19. Many members of the audience expressed interest in the case put forward by the U.E.A.

The U.E.A. was well represented at the "Parliament of Youth" (once again at the Y.M.C.A.), on Friday, October 21. The Bill under discussion was the Housing Act, proposed by the Dunstan Government. Proposals under this Act include the borrowing of £2,000,000 for slum clearance. Moving an amendment a member of the Youth Section explained that borrowed money was unsuitable for works such as slum clearance, and, incidentally, the amount proposed was inadequate. There is more than sufficient of everything necessary for slum clearance—with the single exception of money. If the Commonwealth Government owned a brick factory, capable of producing bricks at cost, would the Government of Victoria borrow bricks at an exorbitant price from privately-owned brick factories? Then why borrow money from private money factories, when the Commonwealth Bank has power to create debt-free and interest-free money? He proposed that this Parliament demand a preliminary issue of £5,000,000, debt-free and interest-free, from the Commonwealth Bank. Following the interest shown in this proposal by the delegates to the "Parliament of Youth," the convenor has since intimated that the meeting after next would take the form of Federal Parliament, and would deal exclusively with finance.

The Youth Section Rally, scheduled for November 3, already gives promise of a large attendance.

A public meeting has been arranged for November 15, in the Gardenvale (Murphy Street), Hall, at which the Youth Section team will speak. This team would be glad to hear from people willing to help to organise meetings in other suburbs. Let the Youth Section organiser (John Iggulden, 1 Gillard Street, East Brighton, S.6) know what you could do for a meeting in your locality.

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Room for two Paying Guests at beautiful home in Beach Suburb. Very handy railway. Garage, Tennis, Close beach. Congenial surroundings.

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GROUP-LISTENING

By JOSEPH MILES, in "The Social Creditor," Liverpool, England.

One of the dangerous by-products of broadcasting is the practice known as "Group-Listening." The *Times* has lately published one or two articles on this development, explaining that it grew out of the custom, common in the early days of radio, of gathering to hear programmes at the houses of neighbours lucky enough to possess sets.

To-day there is a B.B.C. "Central Committee for Group-Listening" in Great Britain, and, though some groups are said to be still quite informal, others have been established officially by the local educational authorities, which, in many cases, pay the group-leaders a salary. Speakers and subjects are, of course, chosen by the Central Committee, and the groups hold discussion on what they hear. The old small-town debating society, in which the choice of subject rested largely with the individual member, is thus rapidly being superseded by a centralised system of subject-spoonfeeding, which can be compared only with the similar development in literature known as the "Book-Club."

All gates likely to lead to independent thinking seem to be closing one by one against the individual. He has long been dependent on a press which, with certain honourable exceptions, conspires with cinema and radio to lead him up the garden path. Lately his books, too, have come under supervision. He must be encouraged to surrender his own power of choice, to join a Book-Club (which can be trusted not to select "Economic Democracy," for instance, or any other work out of harmony with what he is taught to regard as "the spirit of the age.") Group-Listening is designed to take away his power, even to initiate free discussion among his fellows, and to divert his mental energies into the futile paths of debate on the unreal alternatives put forward in political party-programmes.

The situation is serious, and growing more so every year. That even the "informal" groups are not so informal as they seem may be gathered from the *Times* articles, previously mentioned in which the composition of some of them is described:

"At one village the group consisted of a farmer and his wife, the squire and his wife, the forester and his wife, a parson, a gardener, a bank clerk. . . . Another group in a small town, consisting of farmers, shopkeepers, farm-labourers, a bank clerk or two. . . ."

Bank clerks are very pleasant people. Nobody has anything against them as individuals; but, regarded as members of organised group-discussions, it would be interesting to know how far they are responsible for the original formation of their groups, and what happens when some tactless fellow-member endeavours to introduce any criticism of the financial system, of rating and taxation, or of party-government. One imagines that, however willing our good bank clerk might be to criticise—and even tear to pieces—a system which, in Britain at any rate, keeps him so short of his natural human dignity as to forbid him to marry until he attains a certain level of salary, fear of "the men higher up" would incline him to keep his foot on the soft pedal in any group discussion open to inspection by a "central committee" elsewhere.

We are coming to learn quite a lot about these amiable, unofficial "mind" policemen in their neat white collars and black coats. In control of numerous so-called Ratepayers' Associations sits a bank manag-

er as honorary secretary, treasurer or chairman. Large numbers of social and semi-political organisations have bankers in similar positions. In book-clubs, "left," "right" and "religious," we find bankers on the selection committees. From the convocations of churches right down to the local discussion-groups in remote villages, the banker and his subordinates seem to permeate.

Someone may object that there is nothing strange in all this. Bankers are perfectly respectable individual members of society, so why should they not be found in all the different intellectual spheres of social life? The answer is that the banker lives by manipulating a system which has to be misrepresented to the general public in order to prevent people from sweeping it away forthwith; moreover, that system is the underlying cause of all the dire alternative evils men deem so inevitable to-day. Incidentally, it is surely a fact worthy of remark that no other class of the community is so well represented in these social activities, not even clergy, school-teachers, and university lecturers. As for the butchers, bakers and candlestick makers, no one ever hears of them as essential members of a book-club committee, yet any one of them probably would prove a much more reliable guide in the selection of our books—that is, if we must have our books selected for us.

HAVE YOU SENT THIS LETTER TO YOUR FEDERAL MEMBER?

Dear Sir,—

Having at long last learned the details of the National Health and Pensions Insurance Act, I have arrived at the definite conclusion that this Act will mean a drastic lowering of the already low standard of living of the majority of the people of Australia by the very fact of reducing their weekly income.

I am therefore taking this opportunity of telling you, as my representative in Parliament, that I resent having this imposed upon me without the electors first being consulted by referendum; and I am determined that if you, as my representative, fail to do your utmost to have this undemocratic measure repealed, I will do all in my power to cause you to be replaced at the next elections by a representative who will truly represent the wishes of his electors.

Yours faithfully,

(Name).....

(Address).....

....., 1938.

* * *

Below is a list of Federal electorates in Victoria and the corresponding M.H.Rs.

Parliament House, Canberra, is sufficient address.

- BALACLAVA . . . White, T. W.
BALLARAT . . . Pollard, R. T.
BATMAN . . . Brennan, F.
BENDIGO . . . Rankin, G. J.
BOURKE . . . Blackburn, M. M.
CORANGAMITE . . . Street, G.
CORIO . . . Casey, R. G.
DEAKIN . . . Hutchinson, W. J.
FLINDERS . . . Holt, H. E.
GIPPSLAND . . . Paterson, T.
HENTY . . . Gullett, Sir H.
INDI.....McEwen, T. S.
KOOYONG.....Menzies, R.G.
MARIBYRNONG

- Drakeford, A. S.
MELBOURNE
Maloney, Dr. W. R.
MELB. PORTS Holloway, E. J.
WANNON Scholfield, T. H.
WIMMERA Wilson, A. T.
YARRA Scullin, J. H.

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