

THE
BUSH FIRES
TRAGEDY
(See page 4)

THE NEW TIMES

COMM'WEALTH
BANK
TO BE SOLD?
(See page 3.)

Vol. 5. No. 3.

MELBOURNE, FRIDAY, JANUARY 20, 1939.

Every Friday, 3d

THE TWILIGHT OF LIBERTY?

The taking away of liberties previously enjoyed by the people of the British Empire has been done so gradually over the last two decades that the restrictions have hardly been noticed. Sectional differences have been skilfully adapted to this end by the Money Power's hirelings in such a manner that many have not merely acquiesced in the process, but have actually favoured the imposition of undemocratic restrictions when they have been imposed on those whose interests or opinions have conflicted with their own. Carried away by their antagonism towards another section of the community, they have taken a short view and allowed pressure to be brought on this or that section, quite oblivious of the fact that they have thus strengthened the hand of the powers-that-be to the extent that the same pressure will the more easily be used against any of us on occasion. When the banks carried on the war against Lang, which led to the defeat of an elected Government, it added to the dictatorial policy and power of the Banks, which, in turn, use that power to the detriment of the very section of the community that helped them to add to it.

With the ever-growing realisation that poverty in one section of the community must necessarily bring about collapse in another section comes an understanding that class victory cannot benefit the victorious class to any great extent. The handful of persons in the community who function in such a manner as to create a widening gap between producer cost and consumer buying power are their common enemy.

Action and Reaction

As a result of the fact that International Finance is near to bringing the world in ruins about our ears, a growing section of public opinion of all classes is now pointing to it as the COMMON enemy. The financial interests are being driven to ever more desperate measures to doctor up their system; everything available to orthodoxy is being thrown into the breach caused by the difference between productive and consuming power. Attempts were made in England to partly bridge the gap by the issue of interest bearing loan money for slum clearance, then re-armament, but the breach is ever widening, the debt is mounting up and distress is increasing. In Australia the Bank of New South Wales is demanding a freer issue of spending power, via loan money for defence. In the meantime the job of bolstering up the money monopoly is being made more difficult by reason of the fact that more and more people, representative of all sections of the community, are waking up to the evils brought about by private control of distribution.

Because of the people's suspicion of the Bankers' activities, which a growing section of the community are coming to realise

In the seven hundred years that lay between the signing of Magna Carta by King John at Runnymede and the beginning of the Great War in 1914, the British people advanced slowly and painfully along the road towards democracy. Having fought and won the "war to end war," we soon commenced re-arming on a scale undreamt of before. The remnants of the then young men who were told in 1914 that they must be prepared to die "to make the world safe for democracy" are, in a great many instances, suffering want in the particular "democracy" for which they fought, while a great proportion of the world celebrates the twenty-first year of the Great Peace by crushing and stamping out every semblance of freedom. In Germany, Italy, Russia, Hungary, Poland and Turkey, freedom of speech, association and press have been stamped out, and there have been more prosecutions in England for the expression of opinions disliked by the Government during the twenty years that have elapsed since the war than in the whole of the period from Queen Victoria's coronation to 1914. The aftermath of the war which "democracy" won shows a tendency to suppress every democratic ideal, not only in the open-dictatorship countries, but in countries such as England and Australia as well.

are as traitorous and more harmful to the community as a whole than the activities of any number of those who were shot as spies during the great war, pressure is being brought to bear on Governments to enforce legislation that will aid the Bankers in their fight to retain supremacy irrespective of the effect on the people. The proposal to raise thirteen millions for

Australia's "defence" by means of a tax on the poor under cover of the name "National Insurance" is a case in point, and the Government's defiance of the Australian public's demand for its repeal is an indication of the fact that it still feels that its bread is buttered on the other side.

At the command of the bankers, the Government is now seeking

OPEN LETTER TO SIR DAVID RIVETT

Dear Sir David,

At long last it has suddenly dawned upon you that for any nation to be short of food today is a scandal. We presume you mean that "it is a scandal for the PEOPLE of the nation to be short of food. If this is the case, as appears, we feel that we must congratulate you on one of the most important statements we have yet heard from you. Of course, we might point out that the "New Times" has been saying the same thing for more than three and a half years—without any noticeable support from you and your scientific colleagues.

Although you appear to have advanced considerably in your views, we still feel that you have a long way to go. You were reported by the Melbourne "Herald" as saying at the Science Congress in Canberra: "We in Australia are not without sin, and with far less reason than most countries."

"Is it not essential that, among the legislators, there must be some, or many, who understand the trends of knowledge, who have the courage to press for its application, who care little for the vested interests that stand in the way of a growth of the general good."

All this was certainly very fine, especially the point about vested interests. But surely you must know, Sir David, that the only vested interests which stop the people from getting access to the abundance of real wealth which they can produce are the PRIVATE BANKS; who, by the power they have to increase or diminish money in the country, regulate the whole life of the nation. This being the case, we

would have felt much happier if you had dealt explicitly with these vested interests, instead of only making vague references. Perhaps the banks even dominate scientists. We would not like to think that this was the case, but we have yet to see any outstanding remarks being made at these Science Congresses in connection with the money swindle which hinders people from enjoying the benefits of science. There have been some occasional exceptions. We remember with great pleasure how Dr. Duhig, of Brisbane, crossed swords with Mr. Menzies on the subject of the money system some three years ago at the Science Congress in Melbourne. Professors Soddy and Hogben, in England, have also been notable exceptions.

Your suggestion that men of Science should enter the political field will not contribute very much to the solution of present problems unless they are prepared to tackle the power which is frustrating science and looks like bringing the whole world down in chaos. You and your colleagues Sir David could play a very important part by lending your abilities to exposing the swindle. But the time in which to do it is getting short, and it will be useless to start getting agitated when the whole system really starts to collapse. Speak now, while there is yet time, and contribute something worthwhile and essential to our social progress. Unless you do so, you are betraying the very scientific spirit, which you are supposed to represent.

Yours faithfully,
THE NEW TIMES.

to prepare the ground for dictatorship in Australia, a country which in the past led the world in social legislation.

It will be argued that Australia would never submit to dictatorial government; that we love our freedom too much. The trouble is that the dictatorial laws would be instigated in such a manner that at first we would not feel the pinch. Increased issue of debt-money would create a temporary prosperity, under cover of which democratic control of the country would be completely taken away.

* * *

Frank Dalby Davison, in a recently published work, entitled "While Freedom Lives," says, "It seems probable that Fascism will . . . make its appearance wearing a smiling face and in the person of the duly elected Government of the country . . . How would the people like to be free from the threat of war? How would they like to be free from fear of unemployment? . . ."

"There is little doubt that they [the Government] will be given an open cheque in this regard. Most people are disposed to nothing—except hope . . . Labour . . . will protest . . ." but "Most of the slightly-better-off will give their consent . . . Labour will appear in the role of obstructionist, (Mr. Davison penned these words before Herr Thorby announced that he would like to shoot Mr. Curtin.) led, it will be loudly alleged, by "Revolutionary Communists."

"Labourers and trade union irreconcilables will be dumped into unemployment, but every effort will be made to keep clerical staffs and straw bosses of all kinds on the payroll. . . . The abyss of unemployment will be under their dangling feet, and security—they will be coerced into believing—will be found by siding with the owning class."

While all this is going on suggests Mr. Davison, the Government, supported by the majority who will be kept "respectable" in the employment created by bank credit issued for the specific purpose of gaining sufficient support for its issuers to retain power, will, aided by the press, gradually bring about the change to complete dictatorship. The only protests, it is suggested, will come from the struggling and unemployed section of the community, it will therefore be a down at heel cross section of all classes which will be against the Government, and, as a consequence, it will be comparatively easy to persuade the "respectable" employed that the Government's new legislation meets with the approval of all except a few disgruntled agitators.

When the dictatorship is sufficiently advanced the depression will arrive and large numbers of the "respectable" employed, having helped the Government to implement its dictator programme will become unemployed. Too late they will find that, having ceased

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New Times SHOPPING GUIDE and Business Directory

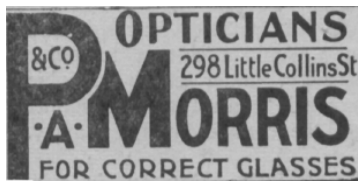
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(Continued on page 3.)

IS REVOLUTION COMING?

What Are You Doing to Prevent It?

By ERIC D. BUTLER.

Society hostesses urge that thousands of pounds be found to decently house the Duke of Kent in Victoria while homeless Australian people walk the highways! And yet both the Duke AND these people could be housed decently.

Primary producers are further reduced to a state of serfdom as the wheat and wool markets collapse. Irrigation schemes fail because the Government said in the past that they had no money with which to have adequate schemes constructed. And billions of gallons of water flowed into the sea while thousands of men pleaded for work. The picture is not a rosy one, and as the collapse of the financial system continues, the stage is set for tragedy. Some areas in Australia are already simmering with the idea of revolt and, should the people as a whole refuse to stir, we are going to see violence. The position in some of the country areas is far more critical than most people realise.

"But it can't happen here" Such comment is typical of all those people who, rather than face the burning realities which now confront Australia, retire to their mental burrows and excuse their apathy with that smug remark. Can't happen? While day after day the tide of events fans the spark of revolution and this most critical period in Australia's history may yet see that spark burst into flame?

For example, there could be nothing more calculated to stir the revenge complex in thousands of people than the present discussions on the question of decently housing the Duke of Kent when he arrives. No one would suggest that the Duke should not be decently housed, but—the same attitude should also be adopted towards the thousands of Australian people who have no homes. Failure to do this, while society leaders make a fuss about the housing of the Duke, will still further stir the poison of class hatred and aid those revolutionaries who seek to solve Australia's problems with force and violence.

Loud in their denunciation of the Communists and other revolutionaries, the present Government, aided by the social climbers, is proving itself the greatest menace to the prospect of true democratic government in Australia by virtue of the fact that it is playing the greatest part in creating an ideal environment for the breeding of class hatred and bitter thoughts. Such a state of affairs must inevitably lead to violence, with the complete destruction of what little democracy we still possess.

Of course you may be one of those who have already retired to their mental burrow, and indignantly resent any suggestions that revolution is being bred in Australia. If this is the case, then it is about time that you were disturbed, brought out into the daylight of reality, and asked to have a look at the conditions which you and fellow so-called democrats have tolerated and are still tolerating. If the present position fails to stir the Australian people to take democratic action, then let us at least preserve our honesty and admit that we are only apathetic pawns in a dope-saturated society which is so rotten that we should hang our heads in shame every time that democracy or Christianity is mentioned.

Duke to be Homeless in Victoria?

The Commonwealth Government's proposal not to provide a special residence in Melbourne for the Duke of Kent when he comes to Australia at the end of the year has caused quite a considerable amount of indignation among leading citizens and society hostesses. But amidst the welter of discussion which has taken place on the subject,

the outstanding feature has been the lack of discussion on the only real issue which prevents the residence being built immediately. That issue is finance.

According to a Melbourne Herald report of January 5, those interested in the matter felt that, while the need for the building was very urgent, they also agreed that the need for economy in Australia was recognised at the present time. Economy? Are these so-called leading citizens so dense that they talk about economy when there is an abundance of building materials and men ready to construct the required building? The physical requirements exist in abundance. The only shortage is a money shortage, and, as the bulk of our money supply under the present system consists of figures in ledgers operated upon by cheques, the suggestion that there is necessity for economy would seem to imply that we are suffering from an acute shortage of pens, ink and cheque forms. As money should equate at all times with real wealth, we should not regard as a natural obstacle a shortage in our money supply. If it is not adequate, it should be increased. But there is one objection raised to that procedure. It would not suit those private individuals who at the present time create (and control the amount of) nearly all the money, which the community uses. They keep it short, and by so doing keep the people as a whole in subjection. And even a Duke may not have a house if there is a shortage of money! The banks are above Dukes or Kings. They are the supreme arbiters of what everyone shall or shall not do. This will continue to be the case until the people who create the real wealth of the community decide that they will, through parliament, control their own money supply.

However, there was one very interesting remark passed in connection with this building of a new residence for the Duke. Mrs. Norman Brookes was reported as saying, "I am sure public opinion should be able to sway the Government, and force it to provide a worthy home for the Royal pair." Exactly; but why only include the Duke? Why not have public opinion also sway the Government to see that every Australian family has a worthy home? But, no. Apparently Mrs. Brookes and her social satellites are not very interested in their fellow-Australians. No wonder that one hears bitter remarks being passed by those unfortunates who are without homes or who live in hovels. And the remarks will become more bitter as the state of affairs continues to get worse.

According to one leading hostess, either the Duke or Sir Winston Dugan would have to "go bush" during the Melbourne Cup

carnival, as they could not both stay at Government house. Well, whichever one of them has to "go bush," can rest assured that he will find plenty of company. Some of this will be like the following example. (It's a pity that Mrs. Brookes and her friends could not go and see these things; perhaps even they might then decide that they owed a duty to their less fortunate fellow-citizens):—

"Unbelievable Prosperity"?

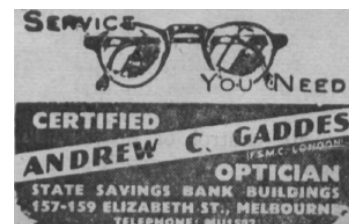
The scene was on the main highway to Colac, Victoria. Walking along the road with a hopeless look on their faces were a man and his wife, pushing an ancient "pram." A discussion with them elicited the information that they were without any worldly possessions except what they stood up in and pushed in front of them. They were ill clad, hungry, and without money. They were walking from Melbourne to Colac in search of that "Unbelievable prosperity" which Lyons and his lying henchmen mouth platitudes about. But they had not found it. Because it is a lie. So is the so-called democracy, which tolerates this state of affairs a lie. And, because of that lie, one of Australia's future citizens, aged five months, thin, sick and hungry, lay in the above-mentioned "pram" on the windswept highway, with his brother, who was a little older but no less thin, sick and hungry.

What do you think about it? Or, perhaps, you don't want to think about it. Well, it's about time that you did. It is only one little example of the many things, which show the rottenness of our society, and the way in which the controllers of money are breeding revolution.

Take the wheat-growers. Unless something is done, it is not going to be very long before some of them are going to try some violent action, one farmer told the writer in New South Wales: "I am getting tired of feeding my wife and children chiefly on boiled wheat." No wonder this man asked how a shotgun would affect Canberra.

Recent intimations from the North-Central districts of Victoria seem to indicate a showdown in this area, and no one can say what will happen next. If the drought continues the position will become more desperate, and the Government must take full responsibility for not having put in adequate water-conservation schemes. Neither the Banks nor the Government are very popular in this area at the present time.

The only reason why this water conservation was not attended to is that the Government was dominated by the banks. That is the only reason why the Duke AND ALL the people cannot have proper residences. It is the only reason why the wheat and wool industries are in chaos—with the nett result likely to be either complete serfdom or a revolt, which will give many smug, complacent people the shock of their lives. Not that that will do them any harm. In fact, the more shocks the better. The facts must be made known to the people. If you know, are you waking them up? If not, why not? As the writer said last week, Australian history is in the melting pot. What will emerge? Frankly, the position is alarming—and indicates the urgent necessity for a mass demand by the electors that the Government exercise its sovereign rights in regard to finance before the rot sets in irretrievably.



ANOTHER BETRAYAL

Casey and the Commonwealth Bank

Throwing Us to the Wolves

By D. J. AMOS, F.A.I.S.

On the fatal day October 10, 1924, by the Act No. 15 of that year, the Commonwealth Bank, the hope of Australia, was rendered powerless to do good, by being placed under the control of a Board of Directors composed of nominees of our private banking system. Since that date no such terrible blows have been dealt it as are contained in the Amending Bill, brought before the House of Representatives by the Hon. R. G. Casey, and read for the first time on November 25 last year. Briefly, it is proposed, by means of the issue of Debentures and Inscribed Stock, to take the real ownership of the Commonwealth Bank out of the hands of the Australian people and deliver it into those of the international gang of financiers, who have their headquarters in the Bank of International Settlements at Basle. That is the central idea, but the whole Bill is full of the most objectionable provisions, which must be considered seriatim.

Section 5 (to be new Sections 7AA, 7AB, 7AC and 7AD of the Principal Act).

This section provides that one-fifth of the deposits of any bank trading in Australia must be held in the form of Government securities or cash and deposits with the Commonwealth Bank of Australia. According to the report of the Australian Banking Commission, the cash balances of the Trading Banks with the Commonwealth Bank are only about one-nineteenth of their deposits, and the result of increasing them to one-fifth would involve a fairly good dose of deflation, yet, in default, the Commonwealth Bank may require statutory declarations to be made by the responsible officers of the bank in question, as to its financial solvency, may appoint one of its own officers to investigate the bank's affairs, and generally raise Cain to such an extent as will bring a run upon the bank; then, when the bank has been forced, for want of legal tender, to suspend payments the Commonwealth Bank may take control of it or wind it up as the Board sees fit. In short, the Commonwealth Bank is to be given power to smash any bank of whose policy it disapproves, precisely as the New South Wales Government Savings Bank, and certain Primary Producers' Banks, were smashed a few years ago. This might be all very well if the Government was in control of the Commonwealth Bank, in the interests of Australia, but it is quite a different thing when the Commonwealth Bank is the trusted servant of International Finance, and is in control of the Government.

Section 6 (repealing Section 7E of the Principal Act).

At the present date, the Treasurer can ask the Commonwealth Bank at any time for £5 millions in gold for the discharge of overseas debts, provided he gives an equivalent amount of securities in its place. This power is now about to be taken from him.

Section 7 (amending Section 9 of the Principal Act).

It has always been the saving grace of the Commonwealth Bank that it is owned by the Australian people, and can be made to function in their interests whenever they get enough sense to demand that this be done. Although the Commonwealth Bank has power to issue debentures, it has never done so. Now, however, it is proposed not only to issue debentures (which may or may not be redeemable), but also Inscribed Stock (which implies ownership, and may be issued in such a way that it can only be redeemed under very onerous conditions, if at all).

Section 8 (repealing Section 11 of the Principal Act).

At present there are six persons on the Board of Directors, representing agriculture, commerce, fin-

ance and industry. It is proposed to increase them to seven—six calamities evidently not being enough.

Section 16 (repealing Section 18 of the Principal Act).

The Board of the Commonwealth Bank has to furnish to the Treasurer quarterly statements of assets and liabilities of the Bank, and of the business of the Bank. It is now proposed to relieve them of this unpleasant duty, so wounding to the dignity of the Board.

Sections 17 18 and 19 (dealing with Sections 19, 20 and 20A of the Principal Act).

The accounts of the Bank have at present to be audited twice a year, and a balance sheet and profit and loss account made out. The Treasurer can lay those documents before Parliament with fourteen days of their being certified correct. In future the audit will only be performed and the documents will only be furnished, once a year, and the Treasurer will be under no obligation to place the latter before the House.

Section 20 (amending Section 30 of the Principal Act).

Of the net profits of the Bank, it is proposed that one-sixth shall go to Reserves, two-sixths to the Mortgage Bank Capital Account (up to £4 millions) and three-sixths to the National Debt Sinking Fund. When the Mortgage Bank Capital Account reaches £4 millions, the yearly two-sixths of the profits are to go to Reserves. Why not to the National Debt Sinking Fund?

Section 22 (amending Section 34A of the Principal Act).

Debts due by other Banks to the Commonwealth Bank are to have priority over debts due by these Banks to the Government. This is known as "rubbing it in."

Section 23 (to be Sections 34B, 34C and 34D of the Principal Act). Commonwealth Bank Debentures and Stock are to be free from stamp duty or other tax by either Commonwealth or State Governments, and interest on them is to be free from State taxes. Property and income of the Bank are not to be liable (either before or after the commencement of this section) to taxation by either Commonwealth or States. Great Scot! What next?

Sections 31 32 and 33 (amending heading of Part VI and Sections 53 and 54 of the Principal Act). These sections give the Commonwealth Bank power to issue Debentures and Inscribed Stock to the extent of £10 millions. If issued, 2½ times the people's proportion of the Capital Account of the Commonwealth Bank will be held by financiers (most of them foreign firms), and ownership of their own Bank will depart from the Australian people. The Debentures need not even be under the Common Seal of the Bank, and there is nothing in

the Bill to prevent them from being made perpetual. These powers should never be given.

Sections 34, 35, 36, 37, 54, 55 and 56 simply amend different sections of the Principal Act, in order to allow Inscribed Stock to be issued. They should be deleted from the Bill.

Section 41 (amending Section 60K of the Principal Act).

This section raises the amount of the Reserve held against Australian notes to the old limit of 25 per cent. Fifteen per cent would be quite large enough for this purpose, as the greater the proportion of the Reserve to the notes, the greater the check upon the issue of the notes.

Section 59 (new Sections 60ABS (1) and (3) of the Principal Act)

This section deals with the formation of the Mortgage Bank Department. No Debentures or Inscribed Stock should be issued. If any Debentures are issued, they should be less than the capital of the Mortgage Bank Department (not six times as great), and they should be redeemable by a fairly early date.

Section 59 (new Sections 60ABT and 60ABAF of the Principal Act).

This section deals with the conduct of the business of the Mortgage Bank Department. No Debentures or Inscribed Stock should be issued, but, if this issue is prevented, there is no reason why any limit should be imposed on the amount the Commonwealth Bank may advance to its Mortgage Department; neither does there seem to be any good reason why the Mortgage Department should not be allowed to lend up to three-fourths (instead of two-fifths) of the capital value of the property on which the loan is secured.

Section 60 (repealing Section 60AD of the Principal Act); and Section 62 (repealing the Schedule of the Principal Act).

The old sections compel every Bank to publish from time to time statements of its assets and liabilities in a prescribed form, and provide penalties for its failure to do so. These sections should never be repealed.

Section 61.—Section 63 of the Principal Act should be amended by deleting the last word, "and," of paragraph (b), and the whole of paragraph (c). There should be no issue of Debentures or Inscribed Stock.

Sections 63 and 64 with the Schedule of the Bill, should conform with the above alterations, or be deleted.

The writer wishes to point out that this Bill is the most important one that has appeared in Parliament since 1924. If it is passed in its present form, it will make any attempt of the Australian people to regain possession of their Bank, without seceding from the British Commonwealth of Nations, practically impossible. PLEASE DO YOUR UTMOST TO DEFEAT THE MEASURE.

WOMEN'S MOVEMENT FOR SOCIAL AND ECONOMIC RESEARCH.

All members are requested to attend a meeting of the above organisation, which will be held at the Professional and Business Women's Rooms, on Thursday, February 2, at 2.45 p.m.

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MELBOURNE (Cont.)

(Continued from page 2)

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(Continued on page 7.)

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A New Year Tragedy

Bush fires have swept through the timber country of Victoria leaving ruin and death in their trail. Homeless and helpless, women and children have been thrown on the charity of the community which, to the credit of its heart if not its head, has shown itself as being only too willing to accept the burden on artificially limited individual incomes. But all the generosity in the world will not bring back life to those who died—who died horribly and agonisingly because adequate preventive and safety measures had not been taken against the possibility of a repetition of the ghastly tragedy of 1926, which resulted in a death roll of thirty-two and enormous destruction of real wealth.

It can hardly be suggested that such measures had not been taken because knowledge of the best methods of dealing with outbreaks was not available, and it certainly cannot be claimed that the possibility of the tragedy was not apparent.

America, with its millions of square miles of forest country does not suffer outbreaks of a proportionate magnitude of those which attacked us last week and in 1926. Why?

Nearly every square mile of United States forest country is mapped out and under supervision of forest officers who, from their lookouts, are able to observe the first sign of fire and communicate by telephone with a small army of fire fighters *immediately*. Such United States forests are a chequerboard of wide fire-breaks which, though not capable of stopping an outbreak of the proportions reached by our own recent out-of-hand blaze, form a front from which the foresters can burn back, and so prevent the fires from getting away in the first instance. A chemical preparation is being tried there which, when sprayed from aeroplanes, is very effective in checking the flames.

These and other measures, which could be cited, are *physically possible* in Victoria by applying *unused* resources of men, materials and knowledge.

Our forest officers, the executives anyway, must be aware of America's fire fighting technique and its effectiveness; they must have been aware, long before the latest outbreak, of the total inadequacy of our defence against the enemy, Fire; and further, they must have realised the imminent danger of a recurrence of the 1926 outbreak, not necessarily this year, but at some time. Of our knowledge of Government departments and those who administer them we assume that they took all the money they could get for the equipment and men to implement their work. If they *didn't* make demands on the Government for more money for better equipment, more men and the implementing of more modern methods for the prevention of bush fires prior to the recent outbreak, then they fell down, on the job. On the other hand, if they *did* make such representations and they were refused, *as we suggest*, on the grounds of "lack of finance," then a fearful responsibility lies at the doors of those who caused, and those who allowed, the lack of finance. Finance is figures in books etc. If we have the men, materials and knowledge available for an urgent additional job, the writing of the additional figures is no obstacle.

Niggardly financial considerations resulted in people being without protection or roasted in five-foot-deep holes in the ground, covered by galvanised iron and misnamed "protective" dugouts. With thousands of unemployed in the community, a mere handful of men were set the task of protecting our millions of acres of timber country at the most dangerous time of the year. As a direct consequence nearly seventy lives were lost, several thousand head of stock were destroyed, crops and valuable timber were reduced to ashes, and thousands of people rendered homeless.

Is it, therefore, excessive to charge the controllers of finance (the big bankers) with *murder and sabotage*?

Let us remember, however, that our Federal Parliament has the constitutional power to control the controllers of finance, and that we, the electors, have the constitutional power to control our Federal Parliament.

lative acts in the history of Federal politics. A large proportion of the people of the Commonwealth of Australia are behind the demand that the National Insurance Act be repealed. About three-quarters of a million electors have already given practical voice to that demand by sending letters to their respective Federal members in the House telling them of their wish and stating in no uncertain terms that unless their member represents *their* views they will make every endeavour to see that he is unseated. Members of the U.A.P. have refused to even discuss the matter publicly with the people whom they are paid to represent. During the Christmas recess the National Insurance Bill was quietly proclaimed. It will now require a further act of Parliament to unmake that law, the Government counting on the supposed shortness of our memories to counteract the strength of the present opposition to its unpopular legislation.

Unfortunately for those who thus choose to flout the will of the people, they have overlooked the important fact that while sectional interests may be quick to anger and equally quick to cool down again, it is a different matter when the nation as a whole is roused. National Insurance is not merely unpopular with a section of the community. It hits employer and employed alike. Both partners to industry are to suffer its effects directly and indirectly; directly by reason of the money that it will immediately take out of the pockets of the already underpaid employee, and the employer who, even now, has difficulty in selling his goods at profitable prices; indirectly, because it will increase the margin between producing cost and consumer's ability to pay. Some small manufacturers will be forced to close down completely, while the larger factories will, as a matter of course, reduce costs by paring down their staffs or will increase prices.

The importance of defeating the Government on the issue of National Insurance, however, does not rest merely on the fact that the Bill will inflict hardship on the working and employing classes; there is a much greater issue at stake. For the first time in the history of the Commonwealth the people have taken it

upon themselves to assert their democratic right to govern themselves by *direct representation* of *their* wishes to the House through the medium of the man whom they elect for that purpose. If the campaign for the repeal of National Insurance is successful, democracy will have taken a great step forward. If it is unsuccessful, it will have taken a retrograde step, which, in a world in which the battle between dictatorship and liberty is growing ever fiercer, may contribute to the complete overthrow of such democracy as we enjoy at present.

The fact that the people are, of their own volition, organising throughout the whole of Australia to defeat the National Insurance Act is evidence of the fact that they begin to realise the seriousness of the position. Unpopular though the Bill is, however, it is intended that the overthrow of the present Government, which, by its defiance of those who gave it power, is proving the enemy of democracy, shall be constitutional. To this end it is hoped that more and more centres throughout Australia will organise meetings for the purpose of giving the Bill a freer airing than it received when it was so indecently rushed through the House. The more it is aired, the greater will be the opposition to it. The refusal of private members to discuss the matter publicly with their constituents is a tacit admission of the fact that it cannot stand light of day — legislation, which cannot stand daylight, must be rejected at all costs.

"Denied the right of employment. 200,000 Australians, including adults and children, are being doled out food rations, which, even the B.M.A. admits, are insufficient for the maintenance of healthy life," says *Smith's Weekly*.

Accurate figures compiled by that paper prove that not only is this so, but the food allowance made in the basic wage is well below what Australians are proud of describing as "our standard of living."

URGENT.

All supporters who can help with the organising of the Assembly Hall Rally are asked to be present at the U.E.A. rooms next Wednesday evening, January 25. Representatives from all suburbs are urged to be present.

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Politicians Versus People

It has happened before, and will no doubt happen again, the fight between those who have power and the organisation and will to use it, and those who, having greater power and the will to use it, lack organisation. National Insurance is demonstrably one of the most unpopular legis-

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ECONOMICS ARE FUN

An Argument Between Me and Myself About Who in the Hell is in Debt to Whom, and if Not, Then Why Not?

By PARKE CUMMINGS, in "Esquire."

Me: What's the idea of the sour face? You look as though all were lost.

Myself: It is.

Me: What's happened?

Myself: The country's going to ruin.

Me: You mean *this* country?

Myself: Sure. The U.S.A. None other.

Me: Why is it going to ruin?

Myself: Because it's going further and further into debt.

Me: To who?—I mean, to whom?

Myself: Why—Well, I mean it's going into debt. It is, isn't it? Lots of people say it is.

Me: Yeah. But who's it going into debt to? Is it some other country or countries, like England or France or Italy or Germany?

Myself: Why, no. I don't think so. They're all supposed to be in debt to us, aren't they?

Me: I asked *you*.

Myself: Well, now that you've asked me, I think they are.

Me: All right. Then who is this country going further and further into debt to?

Myself: Itself.

Me: How can anything or anybody be in debt to itself?

Myself: I mean the *Government's* in debt.

Me: Oh, that different. Well, who's the *Government* in debt to?

Myself: Why the people, of course.

Me: Is this a democracy?

Myself: Certainly it is. Who said it wasn't?

Me: I don't know. But in a democracy aren't the people the Government? You know: "Government of the people, by the people, and for the people."

Myself: Sure. That's right.

Me: Then if the Government is the people, and it's in debt to the people, why, then, it's in debt to itself, and you just said nothing can be in debt to itself. Or, to take it another way the Government is the people, and in debt to the people—or itself—hence, the people are also in debt to the Government—the same thing as the people—which would mean that the people are in debt to themselves, and you just admitted—

Myself: Say that again—No, never mind. And quit using all that sophistry, will you?

Me: *Who's* using sophistry?

Myself: You are.

Me: That's what people always say when they don't understand your arguments or don't agree with them.

Myself: All right, but I still say this country's going into debt.

Me: All right. It's going into debt. Why is it going? That's the next question, isn't it?

Myself: I suppose so. Well, it's going into debt because it's spending too much money.

Me: Too much money on what? Myself: On running the country, of course.

Me: I get it. That means running

the people, doesn't it? Spending too much money on the people.

Myself: Certainly.

Me: And where does the Government get the money?

Myself: From the people, naturally.

Me: So the people are giving the Government too much money to spend on them?

Myself: That's right. Exactly. And that's why the people are going further and further into debt.

Me: In debt to whom?

Myself: So we're back to that, are we? Listen, it's the future we've got to think about. Our children, and our children's children. They're going to be terribly in debt.

Me: Yeah, but who are they going to be in debt to; to us?

Myself: Sure.

Me: Yeah, but we won't be here—most of us. I can't be in debt to my grandfather if he's dead, can I? I've got to be in debt to someone who's alive.

Myself: I'm getting a headache.

Me: Me, too.

Myself: Good. Well, all right. Who do *you* think our children are going to be in debt to?

Me: Our children, of course. I mean, if some of them are in debt, then other of the children have got the debt coming to them. That's the way I figure it.

Myself: You certainly do, don't you?

Me: Yes.

Myself: Listen, you're getting me all twisted up. Now look at it this way: The Government is spending all kinds of money it can't afford—on big dams and fancy roads and buildings and parks and all that. It can't do that.

Me: How do you mean it can't do that? It's doing it, isn't it?

Myself: I mean it can't afford to do it when it's already in debt. I'm telling you our children have got to pay the bill.

Me: Sure, but I'm telling *you* they'll be paying it to other children. And all of the children will have those dams and things.

Myself: What's a child want with a great big dam or fancy roads or big buildings?

Me: They'll be grown up then.

Myself: O.K. I forgot that. But I'm not convinced yet. Look at the War. The Government spent billions and billions on the War, and we're still paying for it, aren't we? That isn't doing us any good, is it?

Me: It might to the guys who are getting paid, but skip it. Listen! In the War the Government paid money to destroy things, and so it went into debt. Now it's different. It's paying money to create things, instead of destroying them, and so, in the future, the people ought to show a profit instead of a loss.

Myself: Are you sure about that?

Me: Hell, no!

Myself: Well, it sounded nice. Anyhow, maybe it's the people that are to blame, and not the Government.

Me: How do you figure that?

Myself: I mean because I've heard lots of folks say that the trouble with this country is that the people are always spending more than they earn.

Me: Spending more than they earn? How can they do that?

Myself: That's easy, isn't it? A guy can earn three thousand dollars a year and spend four, can't he?

Me: Sure. For a little while. But

GAS MASK FINANCES

By ARTHUR BRENTON, in "The Social Creditor," Liverpool, England.

During the crisis, somebody called and left two gas masks at my house. What they cost to make I do not know. But on a rough inspection of them, I should say that 2/- the lot would be a fair price. Assuming that price, I should have to pay it in rates or taxes (or both). This raises the question: How soon? These articles are "capital" goods. Therefore, on accepted principles of accountancy, I should be charged not the full cost of them, but just enough to maintain their efficiency. But that opens up the question of maintenance. These articles are in my possession and I do not know how to maintain them. Further, they are "Government property," and presumably I am supposed not to interfere with them, but simply to mind them in a special box—when I get the box. Of course, they may maintain themselves until the next war—that is, they will retain their virtue until then. In that case there would be no need for me to pay anything at all. Going to the other extreme, they may lose their virtue so fast that they are already useless. In that case I ought to pay the 2/- as if they had been consumable goods, which I have

consumed (although it would be fairer to say that they had consumed themselves!). That done, I should have the right to destroy this useless property.

DEPRECIATION.

But let us split the difference and say that the masks will depreciate at the rate of 10 per cent, per annum. Then the charge to me should be about two pence halfpenny per annum. Assuming that this sum goes on the rates, the Borough Treasurer should save it up (with everybody else's 2½d.) in a gas-mask depreciation fund, because it represents a prepayment for a maintenance-service not yet rendered.

RENT.

But there still remains the question why I should pay anything at all. It sounds mean to cavil about two pence halfpenny; but this small claim must be considered as a matter of principle. Why should the Municipality (or the Government behind it) make my house a repository for its property free of charge? It is not as if I had asked for the gas masks. As for my neighbours who did ask, even they were scared into doing so under pretences, which have since proved to be false—namely, that "the bombers will arrive tomorrow." So we rate-payers have a counter-claim for rent; and, on a modest computation, the amount should cancel out the two pence half-penny. Our claim is strengthened by the fact that we are held responsible for their safety, which means that we ought to insure them against fire, burglary and other risks.

DIVIDING LINE.

I may be regarded as a petty fidget, but how am I to know that if I consent to have the Government's masks dumped on me today, I shall not have anti-aircraft shells dumped on me tomorrow? It's a long leap of fancy, I know; but the principle is reflected in it. Where, indeed, is the dividing-line to be drawn between a dwelling house and a warehouse?

FINAL ANSWER.

In conclusion, let me mention that I am aware of the larger questions opened up by my present arguments. Space does not allow me to deal with them except to suggest that the final answer to all such questions resides in the fact that banks create credit.

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BEWARE OF MR. BRUCE

Australia's Greatest Betrayer

A Letter to the Editor from BRUCE H. BROWN

Sir, —When Mr. S. M. Bruce goes touring at our expense there is usually something sinister afoot. While he was being trusted as our Prime Minister, his visits to England and association with financial interests there resulted in the emasculating of the Commonwealth Bank, by which its policy was made subject to foreign control. In 1934, as our High Commissioner, he came out here at the behest of the financial magnates in London, trying to impose on us their insane idea of limiting production, even though at that very time malnutrition and starvation were increasing. During his occupancy of the position of Australia's High Commissioner in London he has been widely publicised as one of the principals of the League of Nations, an institution which was brought into being at the instigation of international finance with the object of bringing all countries under the control of the gangsters who had been responsible for the world's miseries. It has been openly admitted on several occasions that this man, patronisingly referred to as "Australia's Noblest Son," is Al with the financiers. From all this, the question naturally arises: "What is the purpose of his visit to Australia at this particular juncture?"

A Wolf in Sheep's Clothing

He is due to reach Sydney on January 23, and we have been told by the press that he will meet Federal Ministers, attend the Federal Cabinet meeting at Hobart, and be present at the Premiers' Conference. To those who have investigated the intrigues of the financiers this comes as no surprise, for the evidence discloses that in recent years he has been one of the principal agents through whom they have been steadily gaining the OWNERSHIP of Australia. He has posed as our devoted servant, but has actually been one of our greatest enemies, and the purpose of this letter is to warn all Australians to watch what he does, to analyse what he says, to note the company he keeps, and to relate these to his past performances.

Whom Does He Represent?

Whom will he be representing on this visit to Australia? Will it be the 88 per cent, of Australians whose incomes are less than £4 per week, and who, in consequence, are forced to live below the minimum standard of decency? It will not, for he helped to reduce their standard. Will it be the population of England, most of whom have less than six shillings a week to spend on food? It will not, for he has been supporting the policy, which has kept them short of money. Or will it be the people with whom he has been mixing as OUR High Commissioner in London? It will, for they and he are leaving no stone unturned to commit us to the acceptance of eighteenth century methods for meeting our twentieth century financial needs. These last-mentioned are the people who at this moment are conducting a war against New Zealand because the Government there is requiring the financial system to serve the citizens, instead of oppressing them, and they are the same people who have always stood against any movement seeking to make the Australian financial system serve the needs of the Australian community.

"Show Us What to Do"

When Mr. Lyons was in London in 1935 he attended a dinner arranged by Mr. Bruce. (Mr. Bruce

is an authority on dinners, as we shall see later.) This dinner was also attended by men who receive large incomes from dividends without "earning" them, but who, nevertheless, profess to believe that it is wrong to give people money unless they "work" for it. As usual, Mr. Bruce spoke of us as a people without any ideas of our own, and lacking ability to look after our own affairs. He told the guests "Australia would co-operate if Great Britain showed her what to do."

No "Funds" for Silly Things

The guests included Lord Stonehaven (whose financial interests have been mentioned previously in these columns), and Sir Maurice Hankey, another supposedly "quiet" gentleman who was entertained in Victoria as a Centenary visitor, and who has since shown us again that there is no "financial emergency" or "lack of funds" when armaments are wanted. It is only when we want to feed the poor, or care for the sick, or build new bridges, or improve our roads, or extend the sewerage system, or clear the slums or relieve traffic congestion, or rehabilitate people who have lost everything through bushfires, or any silly thing like that that we come up against these "financial" obstacles. Great Britain—i.e., the City of London—has already "showed us how" for far too long on this debt-loan basis, and if she insists on sticking to such madness then it is our turn to show HER how, and to tell Mr. Bruce that his "advice" is no longer acceptable to us.

This is the atmosphere from which Mr. Bruce has come, and on his way he had the inevitable discussion with bankers in the United States.

Strokosch and Schuster

It will be remembered that, at the time of Mr. Lyons's visit to London in "1935," "the City" was perturbed at the prospect of an inquiry into the monetary and banking system, and was exercising pressure to have its own nominee appointed as chairman. The names put forward were STRAKOSCH and SCHUSTER. These names are very un-English, and it did not matter a straw that both families literally reeked of direct association with High Finance. Strakosch put the Central Bank into South Africa, and Schuster put it into India! What impartial "investigators" they would have been, and how their hearts would have been torn in the struggle to determine between justice to the poor and privilege to the rich! But OUR employee, Mr. S. M. Bruce, was being used to foist them on us, and it is fairly certain that they are not entirely disinterested in the movements of the same Mr. Bruce at this very moment. I suggest that he is acting for them.

Who Are They?

It is, therefore, important that we should know all we can about such people. Sir Harry Strakosch was at the infamous Brussels Conference of 1920, at which it was decided to impose a policy of deflation and to reduce the quantity of money that the people would be allowed to have. Prices immediately started to fall, and the disastrous results of that is now history. Notwithstanding this, he still seeks to obtrude himself as a reliable "guide." He entered upon a banking career in the City of London in 1891, and was the author of the South African Currency and Banking Act of 1920. He was a member of the Royal Commission on Indian Currency and

Finance in 1925-26, and has been a member of the Council of India since 1930 (where they, too, have had the full force of the deflationary policy, and, we are told, are now faced with disaster because of over-production, even though the Indians can get only rice to eat, and wear only a loin-cloth for clothes!) With good old Sir Otto Niemeyer, he is a member of the Finance Committee of the League of Nations, and a director of several international companies. He has acted as the financial adviser of the South African Government at the League of Nations assemblies, and at the Genoa and Imperial Conferences. He was delegate for India at the Ottawa Conference (Mr. Bruce was there, too), and also at the World Economic Conference in 1933, which proved such a fiasco. He was a great Premiers' Plan man, although it was given different names in different countries. He worked in with Sir Otto, just as Mr. Bruce has always done.

The Schusters

And the Schusters. There are Sir Claud, Sir Felix, and Sir George. Sir Claud is permanent secretary to the Lord Chancellor, and is the one who was mixed up in a recent scene in the House of Lords when the Lord Chief Justice objected to the methods, which had been employed to secure amendments of the law relating to the administration of justice. Sir Felix has been connected with the council of the International Chamber of Commerce, and Chairman of the British Bankers' Association. He is also a member of the Council of India, and director of the National Provincial Bank. He has been a member of numerous Government committees, and chairman of the Central Association of Bankers. Sir George is a partner in the financial firm of Schuster and Son, and a director of many companies. He is the chief assistant to the organiser of International Credits under the League of Nations, was financial secretary to the Sudan Government from 1922 to 1927, was Economic and Financial adviser to the Colonial Office, 1927-28, and Finance Member of the Executive Council of the Viceroy of India from 1928 to 1934. His co-worker, Sir Otto, is at present on a financial mission to India, which helps to explain why the Indians are starving in the midst of abundant production.

Also Bank of England Directors

Who else has Mr. Bruce been mixing with? I have a newspaper photograph showing him with Mrs. Beaumont Pease, whose father is Baron Forster, and husband J. W. Beaumont Pease, chairman of Lloyds Bank and director of several financial organisations with international interests. Mr. Beaumont Pease was another of the Victorian Centenary guests for whose views the columns of the press were always open, and who is a member of the Strakosch-Schuster-Niemeyer gang. In addition to these, Mr. Bruce was in close association with Sir Otto Niemeyer, Sir Ernest Harvey, Sir Alan Anderson, Hon. Alexander Shaw (now Lord Craigmyle), Mr. Montagu Norman, Sir Clive Baillieu, the Nivisons, and Professor Guggenheim (known better as Professor Gregory). The first five are connected with the Bank of England. Sir Otto is an old friend of *New Times* readers, and Sir Ernest Harvey is the man Mr. Bruce brought back from England to complete the destruction of the Commonwealth Bank as a people's institution. Sir Alan Anderson is a director of the Orient Line, and Lord Craigmyle is a director of the P. & O. Company. Mr. Norman maintains his regular contact with the Federal Reserve Banking system in New York, and the Bank

for International Settlements in Basle. The financial interests of Sir Clive Baillieu would fill a column (Mr. Casey and Mr. Menzies are also personal friends!), and the Nivisons are the people through whom all Australian "loans" are negotiated.

Special Diversions

The men referred to, and others of similar type, have for generations been waxing fat on the financial swindle which Mr. Bruce has been helping to put over, and they are determined to do everything possible to prevent the public from knowing too much about how the swindle is worked. Indeed, they are already on the defensive, and, with the newspapers full of the doings and opinions of Mr. Bruce, it will help to keep the members of the public thinking of subjects other than finance. Already we have been told that the "vitaly important" matters for discussion by Cabinet include defence and oil fuel! Anything but the origin and control of our money supplies.

The Bad Man Lang

It will be seen, therefore, that the visit of Mr. Bruce is not unconnected with the disclosures last week of the control being exercised by Sir Alfred Davidson, of the Bank of New South Wales, over the *Labor Daily* and the Heffron Labor Party. Those disclosures must have been a sad eye-opener to thousands of men who have been encouraged to feel suspicious of Mr. Lang's "dictatorship" to find that the very party leading the agitation against it is itself only one of the mouthpieces of the greatest dictatorship in the history of the world—the dictatorship of finance. It may also surprise them to know that Mr. Bruce is equally nervous in case the people should rally to the support of Mr. Lang, and discover the truth. There are four good reasons for this nervousness, as follow:

1. Even as early as 1930 Mr. Lang truthfully declared that the depression was the result of a money shortage and NOT a goods shortage;
2. He knows all about the money swindle;
3. He is relentlessly attacking the financial system and those who operate it;
4. He has resisted all attempts to "buy" him.

Mr. Bruce has himself been a substantial beneficiary from the same swindle, and, with your permission, Mr. Editor, we will pursue the matter further next week. — Yours faithfully,

BRUCE H. BROWN

Adelaide Class in Money, Credit, Social Credit and Exchange

The first term of the above class, dealing with National Money and Credit, will commence on Friday, February 3, at 17 Waymouth-street Adelaide, at 8 p.m. The first meeting will fix day and hour for all future meetings (Thursday or Friday evenings), and intending students may be present by proxy. There will be no tuition by correspondence.

The first term will include: —

- (1) Three lessons of one or more evenings each.
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 - (c) "The Pit."
- (3) One lecture, "History of Banking in Australia."
- (4) A written essay.

Fee for the entire course of three terms, 5/-. Students to bring books and pencils.

—D. J. Amos, F.A.I.S.

AUNT BERTHA'S LETTER

My Dearest Little Chickens, —

I am desolated when I think that you have not heard from me for such a long time, but I have been in retirement, and I was only allowed to write one letter each month, and, of course, I wrote that to my solicitor asking him to see what he could do about an appeal; but now I have been let out, and I can get in touch with you all again. You must excuse me if my statements seem somewhat wild; but I have spent the last few days reading all the back numbers of the daily literary journals, and also of the *Herald*, and I seem to be all astray, and only that I know you can't believe anything that you read in the press, I would be certain that I am astray in the grounds of a lunatic asylum.

But I must say that the world has moved forward since I was last amongst you. Poor Sir George Pearce is the man I am most sorry for. (Note, please, children, that you should never use a preposition to end a sentence with. I haven't time to alter it now, but let this be a lesson you to.) I nearly cried when I read that pathetic statement by Sir George that, after his long years in Parliament, he had nothing to show for it. I think it is scandalous that this great son of our country should have given up his lucrative job as a carpenter for the paltry thousands paid to a Minister, together with a whole lot of allowances (the amount of which his cobbers refused to disclose in Parliament), and a few miserable trips abroad. But altruism is a wonderful thing, and I was so happy to see that Sir George's awful experiences didn't sour his outlook, and after the attempt to coerce him into further unremunerative service to the community by re-creating the dead-head Inter-State Commission had failed, he was still big enough to resist the temptation to go back to the carpentry business, and to take an appointment on the State Grants Commission. I was so moved by his spurt of self-sacrifice that I wrote the following short epitaph, which I hope some day to see upon his monument: "Sir George took up the four-by-two And neatly pierced it for the screw; The word, 'screw,' to his soul addressed,

Awakened memories in his breast
Of public service still undone
And ready cash that might be won.
He tossed his bag of tools away
And caught the first train East
next day,

Resolved to let his country know
That, bide him weal, or bide him
woe,

While Treasuries could foot the bill
His country's need would find him
still

Resolved to live a patriot true
By signing weekly for his screw."

Now I think that is lovely, and compares very favourably with Sir Walter Scott's lines on William Pitt, and I assure you, children, these lines are just as sincerely meant.

But then all sorts of things seem to have been happening. I see dear Mr. Thorby is no longer with the Defence Department, and, of course, being no longer connected with defence, he was chosen to go for a holi-

day and to inspect the defence works at Singapore. Now, children, I turned this over in my mind all night, because I found it so difficult to understand. If Mr. Thorby was to take a holiday, why did they send his wife with him, and, if it really was a holiday, why do the taxpayers pay for it, and, if he is competent to inspect the defences at Singapore and report on them, why was he pushed out of the Defence Portfolio, and, anyway, why was he pushed out of the Defence portfolio; and is his wife to inspect the defence works, too, and the same as to his secretary, and, if not, why do we pay for their trip, and to whom will he, she or it make his, her, their or its reports, or how otherwise? I took a long time over this, and arrived at certain conclusions, but the two doctors called in by my relations refused to certify me, so I had time to do a bit more reading, and, do you know, dears, I don't think old Joe is half as silly as they all say. If he can keep Mr. Thorby over in Singapore inspecting defence works and fortifications until after the next elections, I think Joe's chances of supporting the little lions and lionesses in the style to which they are accustomed will be considerably enhanced.

And dear Mr. McLachlan gave up the Postmaster-Generalship because someone was going to ask a question. Well, well. Why doesn't someone give notice of intention to ask questions about all the other Ministers, then they might all resign? But it mightn't be of much use, kids, because I suppose that the blokes who resigned would each take the other bloke's portfolio, and we would just see the same lack of intelligence brought to bear, only on different problems. It seems to be the custom with this mob. However, it was lucky that our great Mr. Cameron took on the post office job. My word, I was pleased to see him go for the S.P. bettors, and the broadcasters he didn't like. I love a man who can set precedents. When I am Postmistress-General I am going to follow this precedent and compel everyone to have a broadcasting apparatus and to broadcast statements laudatory of myself. I will compel Mr. Cameron to broadcast twice a day, and also to submit weekly a card accurately picking four placed horses. If he goes crook, I will tell him to shut up, and that he started it.

Then I got an awful shock when I read dear Joe's statement that there was grave danger to the Commonwealth, and that we were liable to invasion at any moment. I was inclined to doubt this until I read Joe's further statement that Parliament would be adjourned until the end of March. It was obvious to me then, children, that things were serious, because our great leaders were getting ready by removing the encumbrances on, and impediments to, efficient national action. I suppose the invasion can be looked for before the end of March. If the invaders pinch my share of the national debt (which is all I own), they can look to me for the same savage retaliatory methods as were indulged in during the last war by Joe and Bob Menzies and the rest of them. It is pleasant, however, to know that the matter is in good hands, and that Mrs. Joe says the country is worth defending (so it is for her), and that Billy Hughes gave 'em the works in Adelaide and got about thirty recruits. If this keeps up we should easily be able to cope with the aborigines in Arnhem Land by the year 1986.

And it is so pleasant to hear that Mr. H. G. Wells has come out to demonstrate to us that men will soon be like gods; and that he went up to Healesville to watch the snakes

J. Maynard Keynes on the Sanctity of Contract

The following is quoted in *The Alberta Brief*, from "Monetary Reform," by J. Maynard Keynes, noted orthodox economist (chapter ii, page 74). It makes interesting reading:

"Nothing can preserve the integrity of contract between individuals, except a discretionary authority in the State to revise what has become intolerable. The powers of uninterrupted usury are too great. If the accretions of vested interest were to grow without mitigation for many generations, half the population would be no better than slaves to the other half.

"Nor can the fact that in time of war it is easier for the State to borrow than to tax, be allowed permanently to enslave the taxpayer to the bondholder. Those who insist that in these matters the State is in exactly the same position as the individual, will, if they have their way, render impossible the continuance of an individualist society, which depends for its existence on moderation.

"The conclusion might be deemed obvious if experience did not show that many conservative bankers regard it as more consonant with their cloth, and also an economising thought to shift public discussion of financial topics off the logical on to an alleged "moral" plane, which means a realm of thought where vested interest can be triumphant over the common good without further debate. But it makes them untrustworthy guides in a perilous age of transition.

"The State must never neglect the importance of so acting in ordinary matters as to promote certainty and security in business. But when great decisions are to be made, the State is a sovereign body of which the purpose is to promote the greatest good of the whole. When, therefore, we enter the realm of State action, everything is to be considered and weighed on its merits. Changes in Death Duties, Income Tax, Land Tenure, Licensing, Game Laws, Church Disestablishment, Feudal Rights, Slavery, and so on through all the ages, have received the same denunciations from the absolutists of contract—who are the real parents of Revolution."

eating live frogs. I suppose it will be like that—the men who are nearer to gods, like the snakes, will gobble up the men who are not quite so near like the frogs; then, I suppose, they will gobble up one another. I don't know, of course, but I rather suspect that the gobbling-up process is about to start, so you children had better keep an eye on your overdrafts. Of course, my infants, this is idle speculation, and, perhaps, Mr. Wells might change his views when they get him out of Menzies' lounge and give him an eyeful of Dudley Flats. If he'd only do this, and then read up some of our political history, he would probably give up yelling for one large world brain, and start making remarks to this welkin (whatever that may be) about the necessity for one large world lethal chamber.

But, to get back to these invaders of Joe's, I do hope, for their sakes, that they don't come down and pinch our standard of living. If they do, I can only say that they deserve all they get, and the one, my darlings, who will laugh most heartily at the mess they find themselves in will be your loving and adoring

AUNT BERTHA.

New Times SHOPPING GUIDE and Business Directory

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(Continued from page 3.)

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THE TWILIGHT OF LIBERTY

(Continued from page 1.)

to be useful as pawns in the Government game, they are to become the victims of the system against which they made no protest, a system which will have made it illegal for them to protest against the misery that it will then be inflicting upon themselves.

Thus the gospel according to Davison.

* * *

The important point for us to remember is that no matter what our own private views may be in regard to economics, politics, religion or anything else, for that matter, we *must* retain the right to express those views and air our grievances if we wish. By the same token we must use every effort to see that no attempt is made to interfere with the right of free speech and publication of the views of those who disagree with us. When we deny freedom to others we deny it for ourselves. The present monopoly of finance has reached a stage at which it is absolutely, necessary for its upholders and beneficiaries to shut the mouths of the people who would expose and destroy it by constitutional means. Finance has therefore issued a decree to the effect that the peoples' mouths must be shut. The political "boys" who are willing to "play" are to retain power (if we allow them); a new Prime Minister is "to be arranged and will shortly take place."

The Time is Short

The first steps towards open political dictatorship in Australia have been taken. At present it is possible to defeat that dictatorship by constitutional means; in twelve months it may be too late

for constitutional means to be of any avail; in two years our present constitution may be unrecognisable.

Freedom of speech has been considerably suppressed in England since 1926, when two Oxford undergraduates were forbidden to "voice their political opinions either in public or in private under pain of expulsion." In 1933 the October Club, a body predominantly Communist in inspiration and leadership, was suppressed by order of the Vice-Chancellor; while the English Sedition Bill, which was introduced in 1934 by Sir Thomas Inskip, gave facilities for search which were denounced two hundred years ago at the time of the Wilkes case, as subversive of the liberty of the subject, yet that Bill, with some amendments *obtained by pressure of public opinion*, is now law in England.

To come nearer home, police charged a number of unemployed who were marching through the city of Perth during the last depression, with a view to drawing attention to their condition. Over two hundred arrests were made, and the cases were all dealt with at an average speed of *six minutes* per case. Katherine Susannah Pritchard, the noted Australian authoress and wife of the late Captain Hugo Throssell, V.C., stood bail for a large number of the defendants. Shortly afterwards her home was raided by police, and correspondence and books confiscated. As a result of her protests the books and correspondence were returned. Those happenings occurred in our so-called Australian democracy in 1931, a sample of what can happen even

TOPICAL TIT BITS FROM THE NEWS

By "LEXICON."

According to advice received from Canberra the Government intends to pursue its policy of National Insurance at all costs. In a short while the country will be flooded with literature in which the benefits of the scheme will be stressed.

"Lexicon" is of the opinion that it will take a lot of literature of a very high quality to prize more millions out of the working people of Australia by means of a tax in excess of their income tax bill, in return for which they will be given a little less than they have at present. Even Shakespeare couldn't do it, and there's a deuce of a shortage of golden-penned poets in Parliament.

* * *

So our Commonwealth Bank is to be sold. Of course it must have caused the Government a considerable amount of embarrassment to be continually reminded by the people that when they want money, they can obtain it gratis from their own bank, when, at the same time the trading banks warn

today to those who presume to give expression to their disagreement with the Government of the day.

The light of freedom burns low. We are faced with the final possibility of a Fascist regime in Australia, inspired by those who will stop at nothing to force their system on our country in the future, as in the past. Will next year bring in night or a new day? It is for us to make the decision *now*; later may be too late.

them that if they start issuing money without allowing the trading banks a rake-off, they (the trading banks) will cause the Government even more embarrassment than the People.

It's high time to change things round and make the buccaneers walk the plank for a change. There are plenty of victims and only a few buccaneers.

* * *

"We want at least two hundred thousand pounds to give adequate relief to the bush fire victims," say the people who are in the know.

If the people "in the know" knew as much as the bush fire victims, the estimate would probably be in the region of two millions. It is highly probable that the low figure arrived at by the knowledgeable ones is based on the knowledge that if they gave a true estimate at the present juncture, public opinion would demand that the Government took over the job of fully rehabilitating the victims.

YOUTH SECTION, GENERAL MEETING**JANUARY 24,****U.E.A. Rooms, McEwan House, at 8 p.m.****One Word to the Youth Section:****TURN UP!****—Exciting Times are Ahead.****THE DATE IS WEDNESDAY, FEB. 8th!****AND THE TIME IS 8.15 P.M.****DON'T FAIL TO HEAR:****ERIC BUTLER****AT THE ASSEMBLY HALL, COLLINS STREET, MELBOURNE**

DEMOCRATS! Do you think; or do you merely drift? You are required to make a decision NOW. Soon it may be too late. Attend the above meeting and hear the part you can play in the fight for democracy. Hear the challenge of an inspiring address from this able and courageous youth of 22. New facts, which will reveal to you the manner in which democracy is now seriously attacking Finance in every English-speaking country of the world! And a message of action for all. National Insurance must be repealed. Having taken this first trench, the others will be much easier. The plans for a big offensive have been drawn up-but YOUR help is needed.

BOOK YOUR SEATS NOW! If you can be present you are urged to book your seats now. The charges are 1/- and 1/6. Write to or call at the U.E.A. Rooms, 5th Floor, McEwan House, Little Collins St.; failing this, ring MU.2834. Don't put it off and be disappointed. Seats are going rapidly.

IMPORTANT! If you know other supporters and sympathisers in your district, inform them of this great rally. Those supporters who can help in any way are urged to communicate with headquarters immediately. People who can dispose of tickets are particularly wanted. There is a job for everybody. The Assembly Hall must be packed to hear

A GREAT SPEAKER AND A GREAT MESSAGE!