

THE NEW TIMES

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Every Friday, 3d

Casey Fires A Smokeless Shot — And Is Rewarded

Three months ago we expressed the opinion that National Insurance, as exemplified by the N.H.I. Act, was so obviously anti-social that we inclined to the idea that it was conceived partly as a smoke screen for other, even more subversive legislation. When we heard of the Commonwealth Bank Amending Bill, we felt that our suspicion had a solid basis. Casey's National Health Insurance Act represents a shot fired at the superstructure of labour and industry, and as such must be *repealed*; the Commonwealth Bank Act Amending Bill is a shot fired at the very heart of our national and industrial life. Created by the people of Australia for themselves, the Commonwealth Bank, under the guidance of Sir Denison Miller, functioned so satisfactorily from 1911 until 1924, that it became a definite menace to those institutions which conducted the all-important business of banking for private power and profit. It is the purpose of this article to show, in the light of past history how the present intention of the sponsors of the Commonwealth Bank Act Amending Bill is merely to complete the work of destruction commenced by the Bruce-Page Government in 1924.

Before dealing with the matter of the Bank's past history and present peril, it might be as well to explain the meaning of the terms "debenture" and "inscribed stock," as the main objections to the present Bill lie in the fact that under its terms it is proposed to sell inscribed stock and debentures in the Commonwealth Bank and its proposed Mortgage Bank Department, to the tune of £10 millions and £24 millions respectively on the "open" market.

Inscribed stock represents a promise to pay a certain rate of interest on money loaned. The major difference between inscribed stock and an ordinary bond lies in the fact that a bond is issued in the form of a certificate, which can be sold in the open market, while inscribed stock, as its name implies, is written to the credit of the stockholder in the Bank's register. A debenture holder, on the other hand, actually holds a mortgage on the assets of the concern in which he holds debentures, and, should the concern, in this case the Commonwealth Bank, at any time fail to honour any portion of the agreement into which it enters with the debenture holders, they have the right, forthwith, to take over the concern in which



SHOOTING TO ORDERS

they hold debentures—lock, stock and barrel. The stockholder, on the other hand, must go through a process of law before he can satisfy a claim in respect of non-payment of monies due. In effect, the difference between inscribed stock and debentures in the Commonwealth Bank is the difference between holding a mortgage over a private property and the holding of a promissory note.

The Shot

The reader might suggest that in that case we have no need to fear for the security of the Commonwealth Bank, in so far as debenture holders and holders of inscribed stock are concerned, in view of the fact that it would only be in case of default that the Commonwealth Bank would pass out of the Government's hands. We would remind the reader of the fate of the Lang regime in New South Wales, when, by private manipulation of finance, the Government of the wealthiest State in the Commonwealth was made impotent and monetarily bankrupt. We would suggest that the apparently innocent Commonwealth Bank Act Amending Bill is a deep-laid scheme to further ensure the financial impotence of any Government, which may be elected in place of the Lyons Government. Further, we would point out that the debentures will undoubtedly, be taken up by those

private banking interests who, under present conditions, have a sufficient control of the nation's affairs to "frame" circumstances under which the Commonwealth Bank would pass *entirely* into the hands of the debenture and stock holders at any moment, when they feel that the time is ripe.

When Fisher's Government created the Commonwealth Bank in 1911 it presented the people of Australia with a mighty weapon, which was, even in those early days, a considerable defence against the enemies, industrial depression and poverty. From 1924 a succession of anti-democratic Governments have done everything in their power to make that weapon ineffective.

In 1924

In 1924 under cover of the plausible, excuse that a bank should be controlled by those with the widest knowledge of industry and agriculture, the Bruce-Page Government virtually handed over the control of the Bank to the private banking interests. As a result of that control by the powers of "Sane finance" the Bank has since functioned to the benefit of Money to the detriment of true Commerce—i.e., the liquidity of goods exchange. At the same time the original clause, to the effect that the Bank should be able to "raise" capital to the extent of a million pounds (a

clause of which the bank had not taken advantage) was extended to enable the Bank, should it so desire, to "raise" capital to the extent of £10 million by the sale of debentures.

There is no doubt that had the Money Power had reason to fear in 1928 that the Labour Government would have had the same understanding of its power to use the Commonwealth Bank that a people's party today has, the debentures would have been issued prior to Scullin's return to power. As it was, however, it was realised that neither Scullin nor his followers had a sufficient awareness of the position to take the strong line that may be taken by the party, which will be returned after the next election, and may follow the New Zealand example.

Actually, the next Australian Government will either have to submit to a bank-created depression or it must take control of the Commonwealth Bank, and, at least, use it as it was used in 1923, to defeat depression. The Commonwealth Bank Act Amending Bill has been brought down for the purpose of giving sufficient control to private finance to enable its High Priests to virtually close down on the Bank should it at any time attempt to function as it should. A recent pamphlet issued by the Social Credit Movement of New South Wales puts the ease in a nutshell when it says:

"For those not familiar with the term 'inscribed stock' let us quote from W. H. Hemingway's 'Business-Man's Compendium':

"The names of the holders are inscribed on the books of the Treasury or borrowing authority. Certificates of title are not issued to holders of Inscribed Stock in the ordinary way, and to ascertain whether a person or company is entitled thereto a formal request for verification must be made to the place where the register of Inscribed Stockholders is kept. This request must be signed by the Inscribed Stockholder, or his authorised agent, and in England has usually to be accompanied by a small fee."

"What does this mean? It can mean that financial and armament corporations which live on the blood, and the sweat, and efforts of the human race generally, can hold stock in the Commonwealth Bank, and nobody will know who they are or what amounts they hold. But we do know that they (Continued on page 3.)

MORAL REARMAMENT

By LEONORA POLKINGHORNE

Nomenclature is the trump card of the forces of reaction. When a spark of truth seems likely to create a flame that will burn up effete institutions, that small fire will be given a name that will fall upon it like a slab of granite. The name varies as the fire grows (as it is apt to do even under the slab) when the old epithet gains a sort of respectability, and something more drastic is necessary.

Thus, even the word "Liberal" was once suspect, and had to be changed to "Radical," but it was not long before that was abandoned as a term of denunciation for "Socialist," and when by force of numbers and the prestige it acquired by being sponsored by men of intellect, it also became too mild for a real bogey, fortunately "Communist" or "Inflationist" filled the bill. It is hardly necessary to say that, many of those so accused were scarcely guilty of more than suggesting that everyone should have enough to eat, but that was quite sufficient to brand anyone as a revolutionary. Quite rightly, perhaps, for since it is perfectly clear that under existing conditions everyone does not and cannot get enough to eat, something in the nature of a revolution seems to be called for. By this, of course, I do not mean one that requires bloodshed. After all, one of the greatest revolutions in history was the industrial revolution.

Some of us can remember when to call a woman a "suffragette" was to be offensive, though the word only means one who desires a vote. Of course, this damning with a label makes argument hopeless and debate fruitless, since nothing can be comprehended till all terms used are clearly defined and grasped by all parties.

Red Herring

Nearly as useful, too, is the creating of a term or phrase, which is vague enough, and well sounding enough to satisfy the unthinking. Such a soporific we find in the new phrase, "moral rearmament." This ropes in all classes of opinion. Those of a military mind cannot well find fault with it, even though it smacks of pacifism, which commends it to the pacifists. It will not mean that we can have butter instead of guns (seeing that complete moral rearmament is necessarily a slow process); it need not lower the tempo of recruiting. In short, the whole beauty of it lies in the fact that it does nothing but produce that sort of coma that will prevent anybody doing anything about anything. When the financial system under which we groan lands all humanity in a hopeless mess, we can say, "It

is moral rearmament we need. We have drifted from that 'righteousness that exalteth a nation,' and all these things have come upon us in consequence." This, of course, leaves us in a frame of mind very uncritical of our institutions. It is a cowardly shifting of the blame. We must "look within." Which, of course, must be much more satisfactory to those who control our institutions than if we "looked without" and examined said institutions to see whether they were working in a manner likely to produce universal welfare, or merely for the power and gain of said controllers.

Personal Problem and "Mechanical" Problem

Yes, it is a very useful term indeed, and that is why we should beware of it. Those who coined it (or if they did not coin it, seized upon it) understood well that idealism which lurks in everyone of us, and which can be worked upon by such a phrase as this. We know we are not all we should be—it is true that we might be much better—but what we need to remember is that such is a purely personal problem, and should never be dragged out as a solution of the purely technical, "mechanical" problems. Mr. Bruce Brown has put it excellently when he says that the worst sort of criminal can turn a switch and give us the required light just as well as the most spotless saint. Electrical service is a thing we all have a right to enjoy, no matter how bad or good we are, and its working is a technical arrangement which has nothing to do with moral laws. Mr. Brown has also reminded us that Scripture lays down as a principle that "He causes His sun to shine on the unjust as well as the just." Community service is not regulated by moral laws, either. Therefore, the faulty mechanism that causes insecurity, hunger and want, overcrowded hospitals and slums, should be so changed and amended (our abundant productive powers making it perfectly possible) that all people enjoy the benefits with which the industrial revolution has provided us.

DEALERS IN DEATH CASH-IN

There's money in war, as the following table of armament firms' profits illustrates:—

	1935	1936	1937	crease 1937 over 1936
	£	£	£	
(a) Vickers	1,368,279	1,619,243	2,020,653	25
(a) Vickers-Armstrong	1,085,755	1,465,746	1,965,550	34
(a) English Steel	845,204	1,059,446	1,317,399	25
(a) Cammell Laird	151,245	215,229	306,100	42
(a) Swan Hunter	234,550	177,011	274,539	55
(a) Projectile and Engineer..	65,570	94,222	167,576	78
(b) Hawker Siddeley		378,193	573,196	52
(b) Handley Page	44,590	77,893	100,181	29
(b) Bristol Aeroplane Co		237,225	295,089	24
(c) Imperial Chemicals	8,352,430	9,049,422	10,182,569	12½
(a) John Brown	229,169	585,635	715,995	22
(a) Thos. Firth and John Brown..	580,344	656,018	867,723	32
(a) Hadfields	158,993	270,074	308,418(b)	14
(b) Fairey Aviation	39,112	60,176	248,178(x)	312

NOTE: (a) Economist; (b) Stock Exchange Gazette; (c) Statist (9/5/38) (x) On enlarged capital. —Daily News, 31/1/39.

CROCODILE TEARS IN THE KREMLIN

From "DYNAMIC AMERICA"

Spokesmen for Soviet Russia recently accused Chamberlain and Daladier of "weeping crocodile tears" over the fate of the refugees from Germany, and of not doing anything to aid them in their present plight. Stalin's heart bleeds for these unfortunates, and it burns his soul to observe the hypocritical professions and pretentious persiflage of the democratic statesmen.

One is well aware of the rich resources and vast undeveloped territories of the Soviet Union, the workers' paradise, unplagued by unemployment. Surely, there is an opportunity to admit large numbers of refugees, who could be placed somewhere in the Soviet economy—in industry, on the collective farms, in self-sustaining homestead communities. But how many refugees has this self-appointed saviour of the oppressed admitted? Alas, not one! In company with Fascist Italy and the Union of South Africa, the Soviet Union refused to participate in the Evian Conference.

Settling the refugees in a colony, the Soviet Central Council warns us, "is not a solution, but a subterfuge." The refugees "have a right to live in their

the language, and are unaccustomed to the prevailing political system. That these same objections could be raised by any other country, including our own, is something the comrades with resourceful ingenuity leave unanswered.

We are told that Nazis might take advantage of the opportunity and send in spies along with true refugees. So far as we can tell from the papers, Russia is already crowded with spies. They seem to be cropping up everywhere, and are shot in batches. What harm could a few more spies do on an isolated homestead or collective farm? Especially if they don't speak the language and have no chance to worm their way into high State positions. But the real reason for the Soviet's apparent inconsistency is given us by the Kremlin spokesmen themselves.

To admit refugees into the U.S.S.R., they declared, would be contrary to the recently promulgated Soviet constitution. Does not the constitution provide that the only immigrants to be admitted to the U.S.S.R. are those who have distinguished themselves by their aid to the toilers?

To see Comrade Stalin in the role of a strict constitutionalist is something of a novelty. But surely, since his heart bleeds so profusely, he might try exerting all his influence and perhaps be able to persuade the electorate to bring about a constitutional change.

NEW-FANGLED PRINCIPLE

Japan conquered Manchuria without declaring war.

Bolivia and Paraguay fought their bloody struggle over the Chaco without a declaration of war.

Italy seized Ethiopia without declaring war.

No war has been declared between Spanish Rebels and Spanish Republicans.

Germany has added Austria and Czechoslovakia to the Reich by "peaceful" means.

China is overrun by Japanese, but again no war has been declared.

And Yemen and Saudi Arabia fought their bitter struggle on the shores of the Red Sea on this same new-fangled principle.

—Leonard Coulter in "Parade."

THE POWER OF THE COMMA

At a dinner recently one of the toasts ran; "Woman! without her, man is a brute"; but the compositor set it up as: "Woman, without her man, is a brute." The mover of the toast had a good deal of explaining to do.

In an article on the milk supply in large towns, the writer was made to say: "The milkmaid having finished milking, a cow offered to take me into an adjoining room, where the milk is cooled." That was perfectly innocent, but there was sheer malignity in the conduct of the comma which made a Non-conformist minister declare that "he wanted to wear no clothes, to distinguish him from his fellow-Christians."

"The play ended, happily," recently wrote a local critic. What a difference a comma can make!

—Parade, London.

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ABRAHAM LINCOLN'S FINANCIAL POLICY

("WEST AUSTRALIAN WHEATGROWER" EDITORIAL.)

Within the last year or so, much has been said and written by various people, endeavouring to point out the failings of our present financial system.

To give some idea of the manner in which the financial oligarchy has ensnared the various countries throughout what is misnamed the civilised world, one could hardly find a more fitting example of the desperate fight which is waged by the money usurpers against anyone who dares to expose their fraudulent practice, than the opposition which was met by Abraham Lincoln, when he financed his own Government during the American Civil War of 1861-1865.

Abraham Lincoln was one of the few statesmen who dared to challenge the money masters. When he needed finance for conducting the Civil War, the bankers demanded 25 per cent, interest. He refused to deal with them, and printed State Green-backs, with which he financed his Government's requirements. As long ago as the American Civil War (nearly 80 years ago) he contended that if the banks were allowed to create the means of payment by entering figures in books, to the extent they were doing—and still are doing—it would lead to appalling indebtedness, crushing taxation, strife and war.

Lincoln claimed that the most important duty of a Government was to furnish the people with a sound currency system. He predicted that if the system in use at that time were allowed to continue, the banks would eventually own everything. Just how true his claims were is now common knowledge to all who take the trouble to analyse the terrible conditions prevailing today.

Shortly before Lincoln was assassinated in 1865, a leading English newspaper referred to his noble effort on behalf of the American people — and, incidentally, humanity in the following terms:—

"If that mischievous financial policy which had its origin in the North American Republic, during the Civil War in that country, should become a fixture, then that Government will furnish its own money without cost. It will pay off its debts, and will be without a National Debt. It will have all the money necessary to carry on its commerce, which will induce the brains and wealth of all countries to go to North America. That Government must be destroyed, or it will destroy every monarchy on the globe."

You will notice, by the foregoing outburst in the said English paper, that the thing, which seemed to worry the money usurpers most was the fact that the Abraham Lincoln Government would be without a National Debt; they would have whatever money was

required to manage effectively, the affairs of State. In short, they would no longer be helpless in the money spider's web; therefore that Government must be destroyed at all costs.

Some years after Lincoln was assassinated, President James A. Garfield expressed himself as being strongly in favour of the State's exercising its prerogative over the creation of currency; but he too was assassinated. Who was responsible for these murders?

The insane system of debt finance has continued, and, like the snowball, has grown to such proportions, that it is bound to collapse in the near future. Especially is this the case, when an awakened public opinion recognises the need to remove such an anti-Christian financial system, and the introduction of one, which will make it possible to distribute the country's production.

Surely the public will not tolerate any further sufferings and privations, such as will come if we allow an artificial poverty, caused through a deliberate money shortage, to sink us further into a state of depression.

There is no need to waste time with committees of enquiry; the matter is far too urgent. The

"FINDING THE MONEY"

**Old Mother Hubbard
Went to the cupboard
To get her poor son
some bread.
But there was so much
The banks said, "Don't
touch,"
And so her poor son wasn't
fed.**

**Old Mother Hubbard
Went to the cupboard
To get some munitions
instead.
And wasn't it funny?
There was PLENTY of
money,
blow the whole lot of them
dead!**

Government's duty is clear; it should do as Abraham Lincoln did, and intended to continue doing—namely, exercise the State's prerogative over the control of ALL CURRENCY. If there is any opposition from the usurpers, the Government should take a very serious view of it, because usurping the currency is a worse crime than kidnapping, since it has caused, and is still causing, millions of times more anguish, suffering and death.

No greater service could be rendered to humanity, than to have Governments sufficiently courageous to do their duty to the people, and not to serve Mammon any longer.

A task of this nature is far too great to be allowed to languish on account of the strife between political parties. It is beyond party politics altogether, and when the people are united to demand a common policy without quarrelling about methods, then, and only then, will it be possible for us to assert our authority and compel our Parliamentary representatives to obey the order of their electors.

MR. F. C. PAICE AND ERIC BUTLER IN SYDNEY

Great "Demand Week" Sees Big Blow at National Insurance

BY A SYDNEY CORRESPONDENT

Sydney supporters were more than impressed with the respective abilities of their two inter-State speakers during the past week. Mr. Paice's exhaustive knowledge of National Insurance, coupled with his interesting manner in telling the story of the campaign in Victoria, made him an outstanding personality. Eric Butler maintained his reputation with his forceful and brilliant platform work. His address at the Sydney Town Hall, although comparatively short, presented youth's attitude in the fight for democracy in a very stirring manner.

Both Mr. and Mrs. Paice and Eric Butler arrived in Sydney on Monday, February 27. The official reception in the evening took place at the Lower Adyar Hall where, after tea, Sydney supporters had an opportunity of informally meeting the visitors. Both Mr. Paice and Eric gave short narratives of their experiences while campaigning, which were listened to with great interest by those present. On Tuesday, February 28, Mr. Paice travelled to Tamworth, while Eric travelled north to Newcastle. Although neither meeting was as well attended as desired, those present were thoroughly in accord with the ideas put forward.

Wednesday, March 1, was the Sydney Town Hall meeting. There is very little doubt that the press was mainly responsible for the fact that the meeting was not as well attended as was indicated a few weeks ago. Up till the night of the meeting the Sydney press gave the impression that National Insurance would be repealed, and there was very little necessity for the people to continue their fight.

In spite of the adverse factors, approximately 1000 were in attendance at the Town Hall. The hall looked very impressive, being hung inside with demand banners from all parts of the Commonwealth. Mr. Paice was the first speaker, and gave one of the most interesting and impressive addresses yet heard in Sydney on National Insurance. He also put forward some new ideas for organising the electors, which were received most favourably by those present. The lucid, forceful manner in which this speaker presented his case was quite a revelation to many present. Loud applause greeted the conclusion of his address.

Eric Butler spoke on behalf of youth throughout Australia, Touching briefly upon the manner in which National Insurance was a further regimentation of youth he concluded with a scathing attack upon the party system of government and an eloquent plea for action. Many expressed regret that they did not hear more of this challenging young speaker in action.

A strong resolution against National Insurance was passed at the meeting, which finished on a very good note.

On Thursday, March 2, both Mr. Paice and Eric addressed

the meetings at Hornsby and Ashfield. On Friday afternoon both speakers also addressed the Australian Women's Movement.

Although Mr. and Mrs. Paice left for Melbourne last Saturday afternoon, Eric Butler stayed until this week. Most of his weekend was spent in sightseeing as the guest of the Democratic Federation of Youth, while on Saturday evening he attended a dance.

Sunday evening, March 5, was the last meeting of the week, when Eric spoke on "Youth and Democracy." His address warranted a much larger audience. However those present enjoyed the quiet, thoughtful address, which he delivered.

Thus ended a week of intense action, which will be remembered as another milestone in the fight for democracy in Australia.

Sydney wishes both their guest speakers the greatest of success in their work, and feels that campaigners in this State have benefited from their visit.

Casey Fires a Smokeless Shot

(Continued from page 1.)

make take up to ten million pounds of stock, and debentures in the Commonwealth (Central Reserve and Trading) Bank, and up to twenty-four million pounds worth in the Proposed Mortgage Bank Department.

"A FINANCIERS' BEANO.

"The Bill provides that their investment will be secured on the general assets of the Commonwealth Bank, the payment of principal and interest guaranteed by the Commonwealth Government, and the interest to be free of Federal and State income tax, and of stamp duty. What a financiers' beano!"

The Reward

It is a rather remarkable thing that Treasurer Casey, who, in the columns of Monday's Argus was accused of 'Political Inexperience' in regard to the National Insurance Act should have been given one of the highest honours for political competence three months after formulating an almost unheard-of Bill which, however, is likely to have the most far-reaching repercussions in trading and banking circles. It is hardly likely that his Prime Minister recommended him for Privy Council honours as a reward for his services in introducing the most embarrassing legislation with which a Federal Government has ever had to contend. On the other hand, there only remains the possibly effective marksmanship he is now displaying in pot shooting at our potentially most valuable public utility.

ARTHUR W. JONES

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Their Hands Are in Our Pockets

In its original form National Insurance is so dead that it smells, but its usefulness insofar as the Government Party is concerned must be obvious to the keen political observer. The idea that National Insurance could be of any use to anyone, least of all to the party which was responsible for bringing it before the House may not be immediately apparent, but in view of the fact that it was intended partly as a smoke-screen for the Commonwealth Bank Act Amendment Bill, which, as has been pointed out in our front-page article, is aimed at the very root of Australian Democracy, it must be obvious that it is a danger while it remains law.

We do not suggest for one moment that Australia has ever achieved anything approaching true democracy; but, the ideal is here, and growing, and in so far as a national institution is available for the purpose of bringing about something much nearer to true democracy than has yet been achieved anywhere within the British Empire, it definitely rests with the people of Australia to fight tooth and nail any attempt to make that national institution impotent.

Obviously, there is little chance of the Commonwealth Bank Act Amendment Bill being willingly thrown out while the present Government is in power, but there is every possibility that by an intelligent use of our democratic power we may be able to ensure that the rank and file of the party that has previously supported Cabinet will withdraw that support as a result of pressure brought upon them by their electors.

This can only be done by the use of the personal element functioning in regard to the Amending Bill in precisely the same manner as it did with regard to the Repeal of National Insurance Campaign. In this regard it is equally important that, while the general opposition to the Commonwealth Bank Act Amendment

Bill is shown by an ever-increasing number of signed protest letters being forwarded to individual members in the House, the National Insurance Repeal demand be carried on with increasing intensity. By such means there is every likelihood that a dissolution of the House may be forced before the debate on the Commonwealth Bank Act Amending Bill takes place.

At the present moment there is an increasing demand for Commonwealth Bank Act Amending Bill protest forms while there is decreasing demand for National Insurance repeal forms; not because electors are less antagonistic to National Insurance, but because many believe that the ugly monster is quite dead. Actually, Casey's N.H.I. Bill will menace the people of Australia as long as their representatives in Parliament permit the Act to remain on the Statute Book.

It must be REPEALED.

Political Blackmail

Following on the publication by the Sydney *Sunday Sun* of the suggestion that the Pressure Politics Campaign used by the people of Australia against the N.H.I. Act, was a form of "political blackmail," the same attitude appears to have been adopted by several other organs of the sup-Press variety.

The Launceston *Examiner*, in its issue of February 23, making the same error as the *Sun*, in referring to us as "The official organ of the Douglas Credit organisation," publishes a comment made by Mr. Brigden (chairman of the National Insurance Commission) on a paragraph contained in a *New Times* leader, which is illuminating in that it shows the blindness that enables apparently responsible persons to evade the point at issue.

The paragraph to which Mr. Brigden referred was that in which we stated "The refusal of private members to discuss the matter publicly with their constituents is a tacit admission of the fact that it (the Act) cannot stand the light of day. Legislation which cannot stand daylight must be rejected at all costs."

Mr. Brigden said: "This is characteristic of the misstatements being used in the Douglas Credit campaign. Actually, members of all parties agree on the principles of National Insurance, no matter how much they may disagree as to the details of the present Act."

Mr. Brigden quite overlooked the major fact that the *New Times* itself has advocated the principle of comfortable security under all circumstances for all citizens, but has consistently pointed out that the National Insurance Act is so far from that principle that nothing in the way of amendment could possibly be satisfactory. All that can be done with it is to scrap it in its entirety. We want legislation, which will give adequate purchasing power to citizens in time of fu-

ture sickness, old age, unemployment, etc., AND INCREASE their present inadequate purchasing-power.

The Geelong *Advertiser* sub-heads a half-column "Threatening letters sent to members of Parliament," and referring to a "Concentrated attack on Mr. Casey" says, "So intense was this campaign of letter writing as far as Mr. Casey was concerned that political commentators were moved to express their concern at what they term 'the worst form of political blackmail' and a measure of sympathy for the Treasurer has developed in the party rooms at Canberra."

"The *New Times*, however, has now demonstrated that it has not done with the Federal programme—and once again the Douglas Credit organisation is attacking a measure sponsored by Mr. Casey."

The hysterical shrieks of "Political Blackmail" on the part of the daily-sup-Press are certainly not going to have the effect of preventing electors using their democratic rights now that they have learnt how to use them. Further, it is obviously absurd to suggest that an individual, a paper or an organisation could persuade hundreds of thousands of adult electors to write protest letters to Parliament concerning something in which they are not interested. The letters represent a most definite stand on the part of a large body of the Australian public against legislation that they do not want. Should the newspaper references to "Blackmail" be a forerunner to an attempt to deprive democracy of this most potent and, at the same time, constitutionally democratic weapon, there will be trouble. Apart from that, the descent of our "leading" papers to wordy invective is as futile as it is undignified.

HELIUM

Helium, first glimpsed in the sun's spectrum, and later discovered to be one of earth's elements as well, cost 2500 dollars per cubic foot back in 1907. The U.S. Bureau of Mines is now producing it at Amarillo, Texas, at a cost of one cent per cubic foot—a reduction that probably takes rank as the biggest price drop on record. —*Engineering and Mining Journal*.

Casey's Commonwealth Bank Proposals

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

It is proposed to pledge the assets of the Commonwealth Bank to the possible extent of £20 millions by the issue of inscribed stock and debentures, large blocks of which would certainly be applied for and granted not only to our local Money Trust, but to overseas financial institutions as well. Moreover, the Inscribed Stock Act allows these securities to be issued upon such terms and conditions as the Government sees fit; they may be only redeemable after a certain number of years, and with the consent of the bondholders.

When, therefore, a Government pledged to monetary reform comes into office, (as we all hope it will at the next Federal elections), and attempts to make use of the Commonwealth Bank to create the necessary credits, in order to implement its policy, the bondholders will certainly object to the capital they have invested in the bank being used for any such purpose, and their objection will be upheld by the British Government, as agent for the overseas bondholders. It may be impossible to buy them out without their consent until after a term of years, so that our Government will have to face an international situation which has quite ugly responsibilities, or remain impotent to carry out its policy for lack of finance. Observe the subtlety of the attack!

When Mr. Savage bought back his central bank in New Zealand from the overseas money-lenders, he had to deal merely with commercial shares, and even so he was forced to pay a much higher price for the shares than their face value (33⅓rd per cent., I believe), but we will not have to deal with commercial shares, but with inscribed stock and debentures, granted under God knows what terms and conditions, and may find that, although the Commonwealth is the nominal owner of its bank, the real ownership has passed into other hands.

The difficulties confronting any administration in Australia, which attempts financial reform, will be grave enough in any case, but, under the above conditions, they will be well nigh insurmountable.

The Yugoslav Government is consulting a well-known Californian expert as to how bigger, better, and more figs can be produced from the 600,000 fig trees along the Dalmatian coast.

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BEWARE OF MR. BRUCE

What Of His Loan Council Plot?

(VIII.)

A Letter to the Editor from BRUCE H. BROWN.

Sir,

In previous letters we have seen how, on his way to Australia, Mr. Bruce had discussions with WALL STREET BANKERS; How Mr. Anthony Eden was in New York at the same time, with the approval of the British Government, to confer with the same BANKERS; How, when the present Governor of the Bank of England was appointed, in the year 1920, he was publicly described as "WALL STREET'S DEFLATION AGENT"; How he admitted that the difference between the British Government and the Bank of England was the same as the difference between Tweedledum and Tweedledee; How, at the direction of a conference of private bankers at Brussels, in 1920, the Governor of the Bank of England dictated that there should be a depression throughout the Empire; How the private banks in Australia immediately proceeded to give effect to this by restricting credit; How the Commonwealth Bank, under the able control of Sir Denison Miller, came with a rush to the rescue of the Australian people and PREVENTED the depression in this country; How from that time every effort was made to discredit the Commonwealth Bank and its management; How we had the misfortune to lose the services of Sir Denison through his death in 1923; How, immediately afterwards, the Bruce-Page-Latham Government took steps, at the instigation of the private banks, to transfer control of the Commonwealth Bank to their own nominees; How, at the same time, Mr. R. G. Casey was withdrawn from the bank-owning Metal Monopoly and sent to England as Australia's "liaison officer"; How Mr. Bruce himself then went to England and made arrangements with "Wall Street's Deflation Agent" for the complete surrender of the Commonwealth Bank to the policy of the Bank of England—i.e., to the direction of Wall Street; How Mr. Bruce actually brought the Bank of England's agent, Sir Ernest Harvey, back with him to indicate "the exact steps necessary" to complete this betrayal; and how, at this very moment, while Mr. Bruce and Sir Earle Page are holding the public stage and inviting us to think of defence, Mr. R. G. Casey is seeking to sneak a Bill through Parliament under which the OWNERSHIP of the "people's" bank will pass to the hands of foreign financiers.

Agents of Wall Street Bankers

These three men, from the very inception of their public careers, have simply been the agents of the Wall Street Bankers, working through the Australian banks, their every action being designed to get us as a people further and further into the clutches of the debt merchants. They have allowed themselves to be used to prevent the community from having access to the bounty of the earth or to the increasing benefits of scientific discovery. As agents for these financial dictators they have been a great success, but as servants of the people they have been complete failures. Thanks to them, our indebtedness and insecurity are greater than ever, and, although production, both

actually and potentially, has never been so prolific, the people suffer increasing misery and apprehension. While Mr. Bruce and Sir Earle Page admit that the only solution of the world's problems is to be found in increasing consumption by the people, they resist and try to ridicule every attempt to rectify the shortage of buying power in the hands of the community. In the face of this, their talk about greater consumption is hypocritical.

To Seal the Issue

When we finished last week we had reached the point when the Bruce-Page-Latham Government, at the instigation of Sir Ernest Harvey, of the Bank of England, obediently brought in a Bill to rob the Commonwealth Bank of its Savings Bank business, to terminate its trading operations, and to reduce it absolutely to a bankers' bank. It became one of the worldwide system of "Central" banks under foreign control. To seal the issue and make the private money monopoly supreme in Australia, Mr. Bruce then got the Financial Agreement incorporated as part of the Constitution. When, in ignorance, we agreed to this, we did a thing that was tantamount to cutting our own throats, but at that time we had implicit faith in the Prime Minister, and did not suspect that it was part of a cunningly conceived plot.

The Financial Agreement

This "Agreement" provided for the establishment of a Loan Council to control all Government "borrowings," and, as all borrowings are controlled by what is known as the "money market," it is obvious that whoever controls the money market controls the Loan Council. Logically, therefore, as the money market is controlled by the banking system (admitted by the Monetary and Banking Commission), it stands to reason that the banking system controls the Loan Council. When we realise this we begin to understand the significance of the proceedings, which have followed the establishment of the Loan Council, and to see the identity of the people for whom "our noblest son" has been working.

Begging for "Funds"

Since the establishment of the Council a group of beggars have regularly met round its table to beg for "funds." The begging becomes increasingly intense. This is only to be expected, because all our community activities are determined according to the supply of these "funds," and the controllers of the funds can deliberately keep them in short supply. Mr. Bruce has kindly placed these fellows above the Sovereign. No one asks any questions about the production, ownership, and control of the funds, or even what they would look like if we could see them, and consequently the banks feel free to limit and manipulate them just as they see fit for their own ends. Occasionally a man like Mr. Ogilvie, Premier of Tasmania, breaks out a little and causes a flutter, but hitherto it has always been very temporary and apparently only shadow sparring. His present attitude

suits the financiers right down to the ground, as it will give them the occasion to produce more costless funds and saddle us with further heavy demands for interest on privately-created money.

A Beer Garden

At the same time there is a ray of hope in the admission of the Melbourne *Argus*, that the meetings of the Loan Council have been gradually becoming more and more turbulent, until now they resemble a beer garden. The *Argus* has described them as "unprecedentedly bitter," "long and acrimonious," etc. The beggars round the table were supposed to be the fully accredited representatives of sovereign Governments, all of whom have plenty of work waiting to be done, plenty of materials to use, and plenty of idle labour, but all of whom are chronically short of the "funds" without which they can do nothing. In the name of the "sovereign" Governments they go to the Loan Council to "borrow" what they alone have the legal power to create. In other words, they go to borrow what they should produce themselves. And our "noblest son," STANLEY MELBOURNE BRUCE, is one of the men most responsible for such an absurd and treasonable state of affairs.

The Real Controllers

In a room adjoining the Loan Council room there is always a small group of men in attendance when the Council is in session. These men receive little publicity but make all the decisions. And their decisions are made before the Loan Council meets! This small group does not argue with the representatives of the sovereign Governments; it merely gives them orders. They tell the Governments in this way how much they may "borrow"—i.e., the quantity of "funds" that will be made "available" to them, and send them back to their respective States to arrange their programmes within these limits. The actual needs of the people and our physical ability to meet them are not considered. Appropriately enough, this small group of dictators now issues its orders through the gentleman who, from 1924 to 1931, was Australia's political "liaison officer" in London—Richard Gardiner Casey. Like the Prime Minister of Canada, it seems that he was carefully selected for his present position long before he was presented to the public as such, and is now faithfully carrying out the role for which he was quietly selected so many years ago. He has become, as it were, the liaison officer between the Loan Council and the secret dictators who control it.

Who, Where, and How?

Seeing that these supposedly sovereign Governments, although elected by the people of Australia, are subservient to a super-government NOT elected by the people, and seeing also that this super-government wields absolute power over us WITHOUT ANY RESPONSIBILITY TO US, we are surely entitled to know who they are, where they came from, and how they got there. The answers to these three questions are as follows:

1. They are members of the Board of the Commonwealth Bank, representing the private financial institutions;
2. They came from the three monopolies which own the nine trading banks, control the universities, and call the tune for the so-called "re-

presentatives" of the workers;

3. They got there through the greatest betrayal in Australia's history, for which STANLEY MELBOURNE BRUCE, EARLE CHRISTMAS GRAFTON PAGE, and JOHN GREIG LATHAM must be held largely responsible.

One of the present members of the Board calls for special notice. He is Professor L. F. Giblin.

Lindhurst Falkiner Giblin

Mr. Giblin is a Professor of Economics at the Melbourne University, the Chair of which was established by the help of the banking system. He therefore acts as a mouthpiece for his employers even though the system they are operating is false and fraudulent. More than that, it was but gratitude on their part to nominate him for a position on their Bank Board after his splendid services to them in the year 1931, when their burdens were most crushing to the citizens in general and the wage-earners in particular. Having once been a Labour Member of Parliament in Tasmania, who could have been more suitable than he for telling the workers a lot of mumbo jumbo about the need for sacrifice in a world overflowing with plenty? He accepted the unworthy job, and Sir Keith Murdoch, the maker and unmaker of Prime Ministers, made the Melbourne *Herald* available for the purpose. We were then treated to what became known as the "Letters to John Smith." In these never-to-be-forgotten letters (perhaps later on we may have an opportunity to examine them) he said that the only way to provide people with food, clothes, and shelter was to give them less money. Believe it or not, when my own income was reduced as the result of this outrageous advice, I was able to buy LESS goods, and, notwithstanding the literary efforts of this brilliant professor, all my friends had a similar experience. So it wasn't bad management on my part! Mr. Giblin has been one of the best deflation agents the money monopolists have been able to find, and he therefore earned his place on the Board with the monopoly's other representatives there. He, too, has just returned from the inevitable world tour, and is being imposed upon us through the actions of Mr. Bruce when he was Prime Minister.

All Carefully Panned

For all of which we must thank Mr. Bruce and his colleagues, bearing in mind that in these matters nothing is left to chance. He tells us he is now "out of the murky atmosphere of politics," but says nothing about the careful arrangement under which Mr. Fairbairn, a fellow-member of the Overseas Group, replaced him in that murky atmosphere, and Mr. Casey does the necessary in regard to the Loan Council, the National Insurance ramp, and the sale of the Commonwealth Bank to foreigners. While this is going on, Mr. Bruce himself innocently appears on the stage to impress upon us the great need for spending millions and millions on "defence," the only result of which will be to place us further in debt to the money monopoly in order that we may "defend" our indebtedness to them!

And we call him our noblest son!

Yours faithfully,
BRUCE H. BROWN.
(To be continued.)

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(Continued on page 7.)

LETTERS TO THE EDITOR

COMMUNISM AND THE "NEW TIMES"

Sir, — When Mrs. Gadd wrote to the *New Times* recently on the antagonistic attitude adopted by the paper in its references to the U.S.S.R., she voiced sentiments which I had experienced for some time. I don't think any impartial observer can compare the results achieved in Russia since the revolution with those obtained in capitalist countries without realising how unfavourably the latter show up.

Of course, I know that the usual reply to any assertion that the lot of the Russian people has improved immensely in recent years is that they have lost their freedom. That is a debatable point, and I believe that the average Russian has a good deal more freedom of the sort that counts than has the average worker on the basic wage in Australia.

I feel pretty certain that the views of your correspondent, "R.R.," have been obtained largely from our press. The following information taken from John Strachey's "Why You Should be a Socialist," should interest him:

"Moreover, it is worthwhile remembering what the Russian workers have undeniably got by way of benefits to themselves. Then we can set these against the stories we are told, in case some, at any rate, of them may be true! Now, no one can deny that the Russian workers have got five things out of Socialism; and you will agree, I think, these are, all of them, things which we would very much like to have too.

"Five solid things: 1. They have got rid of unemployment. Nobody in Russia need be without a job, ever. Whenever any worker leaves or loses a job, he is absolutely certain to receive, not one, but several offers of employment from factories, mines, offices and farms, etc., which need extra workers. For example, when 15,000 workers were discharged recently on the completion of the building of the Moscow-Volga Canal, each one of them received on an average five offers of new employment. Well, that seems to me worth something.

"2. Russian workers work seven hours a day. (No need to tell you that that is worth having).

"3. They all have holidays with pay. (No need to tell you that that is worth having.)

"4. They have a complete system of non-contributory social insurance by which they are paid their full wages if they are disabled, either temporarily or permanently, by accident or illness, and when they retire from old age.

"5. Their rate of wages has slowly, but steadily, risen over the past years, and is now rising faster than ever. It is still below that of many skilled workers in this country, but it is far, far above anything ever known before in Russia.

"Well, these are five definite things, each of which, it seems to me, British workers will think worth a good deal. These are advantages, which take a bit of balancing.

"The real comparison: Then, remember, that in Russia today

they are doing the job which was done in Britain fifty to a hundred years ago. They are laying down the basic industrial equipment of the country. They are building new railways, new power stations, sinking new mines, building new factories everywhere in that vast sub-continent of a place which we call the Soviet Union.

"And remember what conditions were like in this country when we were doing that job. The truth is that we did that job largely by means of slowly torturing to death whole generations of women and children. When we, or rather the British capitalists (for it certainly was not the fault of the British workers), were doing that job, British children of six and seven were working fourteen to sixteen hours a day in the mills. British women were underground dragging the coal tubs. Hours of work were, for most of the time, wholly unlimited. There were no insurances, pensions, or other social services whatever. Wages were very low.

"Well, in Russia, under Socialism, they are managing to do that basic job of industrialisation with a seven-hour day; with the labour of children wholly and absolutely prohibited, with women prohibited from working underground or on unsuitable work; with special arrangements made for women on all suitable work: with no unemployment; with holidays with pay; with the most complete system of social services which the world has ever seen; and with steadily rising rates of wages."

"R.R." is no doubt correct in saying that many individual capitalists are kindly and generous people. They will do everything they can to help individual cases of hardship perhaps, but they will oppose bitterly every means of altering the capitalist system.

"W.P."

Ormond, Vic.

A TRIBUTE—AND A PRACTICAL SUGGESTION

Sir, —As a comparative newcomer to your circle of readers, I would like to give practical expression to my appreciation of the work you have done on behalf of democracy in Australia. It seems almost unbelievable that a small organ such as yours could have wielded such influence on major political issues, but the fact remains that the little *New Times* has lately been quoted in leading newspapers throughout the Commonwealth, commented on by Cabinet Ministers purely on the grounds that it has taken a leading part in a fight for true democracy.

In some, I might even say in many, respects I have disagreed with matter that has appeared in its columns, but I am firmly convinced of the honesty of its policy and of its ideal to propagate the truth as it sees it.

On those grounds alone, even though I disagreed with everything I read in it, it would, at least, have my moral support, because honesty in print is an all-too-scarce commodity. I enclose a small donation, and a quarter's subscription which I am paying, on behalf of a friend, whose address I enclose, and to whom I want you to send your paper.

I would suggest that if every reader of the paper made a similar

MONEY AND MEDICINE

By R.L.D.

In Dr. Cronin's book, "The Citadel," we were told the story of a doctor who, starting practice with the best of intentions in a small Welsh mining village sold his ideals and became a successful West End specialist. Realising his degradation, he became a true success when, with the money he had so gained, he set up his ideal clinic in partnership with two colleagues, one a research worker, the other a competent surgeon.

At Hastings, England, on January 11, a young 32-year-old doctor, ex-light-heavyweight champion of the British Universities, who professionally prefers to remain the anonymous "Dr Futuer," is reported as "pleading for a nationalised medical service with 4600 diagnosis clinics—one for every 10,000 people," which would give general practitioners "easy access to the facilities of modern medicine and not the antique and prehistoric material we get today."

He referred to the British Medical Association as "a totalitarian bureaucracy." He said the present system of medicine is a large combine. In Hull nearly half-a-million bottles of medicine and decoctions have been swallowed at a cost of £15,500 in eight months. What benefits there would have been if that money had been spent on proper diagnosis in the city.

"In the industrial areas, young doctors, sincere and conscientious, are overworked. They are in the clutches of approved societies and insurance companies. Most general practitioners, but not all, have become sorting-clerks for the hospitals and approved societies, and legally-recognised scribes for death certificates.

"Cancer, tuberculosis and a host of other diseases are diagnosed too late for a cure on account of the lack of facilities among the middle and working classes.

"The people of this country must decentralise and nationalise my profession and the hospitals."

Dr. Futuer has already built and equipped the first of the diagnosis clinics that he claims the medical practitioner needs. It is equipped with all the latest electrical and ray apparatus known to medical science—at a cost of £13,000.

* * *

So it is not nationalisation, but the apparatus and the money to buy it that the profession needs. They should get it from their patients in return for their services. It is all a question of meeting cost, and this could be done if the people had enough money in their pockets to buy the goods they make, which, under the present system, they have not.

gesture your scope of influence for good would be increased immeasurably.

Assuring you of my continued support, and wishing you every success in your fight for better conditions for the people of Australia. — Yours, etc.,

"A WELL-WISHER."
Melbourne.

ARABIA'S NAPOLEON

When the Arabs were inspired to rise against Turkey during the war, they were given to understand by plausible British agents that their reward would be an Arab Confederation, or a single Arab kingdom.

They received neither, and in disgust, Colonel T. E. Lawrence, most trusted of all Britain's agents, ran from the world scene and hid himself in the R.A.F. as Aircraftsman Shaw.

In place of the vast united Arabia, which she had promised, Great Britain carved the territory up.

Thus were born the Near Eastern States of Iraq (formerly Mesopotamia) and Syria (which went to France). Aden, at the mouth of the Red Sea, had been British since 1839. The rest, mostly desert land of little commercial value, was split into the kingdom of the Hedjaz, the principalities of Asir and Yemen, the Hadramaut, to the east of Aden; Oman, on the tip of the Persian Gulf and the core of Arabia—the Nejd.

Wedged between Asir and Aden was Yemen—all three States flanked on the west by the Red Sea. On Yemen's east was the Nejd, barren kingdom of towering Ibn Saud.

That ambitious Arab, whose full title is Abdul Aziz ibn Abdur Rahman Al Faisal Al Saud, stands 6 feet 4 inches in his sandals. His dominion stretched over the worst mapped region of the inhabited globe.

Determined to have no more broken British promises, he began fighting for conquest. In 1925 he seized the Hadjaz, thus becoming ruler of the holy city of Mecca, which yielded him a handsome income in pilgrimage tolls from devout Mohammedans.

In 1926 the mighty Arabian warrior, who had won the loyalty of his chieftains by marrying their daughters (he took to wife at least a hundred of them in this way, and then divorced them), added Asir to his growing empire.

It was no part of British Imperial policy to have a new and powerful nation blocking the way to India. The carve-up of Arabia had been designed to prevent any such development.

But by now feeling independent of the subsidies, totalling £542,000, which his Majesty's Government paid him between 1917 and 1923, in order that he should "he guided generally . . . in regard to his foreign policy." Ibn Saud consolidated his conquests into the single kingdom of Saudi Arabia in 1932. Only one independent territory was left—the Yemen. It held the most fertile valleys in Southern Arabia. From the deserted seaport of Mocha vast quantities of

coffee were once shipped round the world.

The elderly Imam of Yemen had squabbled frequently with Ibn Saud over the unmapped border of Asir. A crisis originated in 1934, when the disillusioned Idrissi of Asir, repenting his surrender to Ibn Saud, fled to Yahya the Imam and poured out his tale of woe. A plot was laid.

There, arrived in the Yemen about a year later a Saudian delegation which had come to negotiate a frontier settlement. Seizing its members, the Imam clapped them into gaol and sent the Idrissi

ROBOT CANE HARVESTER

Commercial sugar cane crops have always been harvested by hand with knives. Now Allen Ramsey Wurtele, ex-officer in the U.S. Navy and owner of a 5000-acre cane plantation in Louisiana, has invented a cone harvester that cuts sugar cane 10 to 12 feet high at a speed of a ton in three to four minutes. Moreover, this almost human device cuts off the tops, heaps the cane in piles and gathers into separate heaps the tops for use as stock feed. According to experiments conducted with the Wurtele harvester, it can do the work of over 50 field hands.

—"Science Facts."

back into Asir with an armed force.

Ibn Sand's troops swarmed down into Hodeida, looted the bazaars and then marched on Sana, the walled capital of Yemen, up on the mountainside, where the Imam had barricaded himself.

His rapture and death were alternately rumoured and denied. In the nick of time British officials from Aden intervened, and the war petered out. But it was a touchy few clays for the British Empire's administrators in the Near East.

—Leonard Coulter, in Parade.

GREEN HELL

Citizens of a continent where civil wars are as frequent as elections still speak with awe of the Gran-Chaco War.

In 1865 Francisco Solano Lopez, Dictator of Paraguay, declared war on Brazil and marched through Argentine to attack her. Soon he had Brazil, Argentina and Uruguay ranged against him.

After five years' fighting the allies overcame gallant Paraguay. Lopez was dead, and so was nearly every other Paraguayan of military age. The country's population had shrunk in five dread years from 1,350,000 to some 222,000, of whom 86,000 were children under fifteen.

Yet by 1879 Bolivia and Paraguay were battling again. Bone of contention was a vast, oozy, foul-smelling strip of bogland known as the Gran Chaco ("Green Hell").

A triangle measuring some 600 miles by 300 miles, it lay on the borders of the two countries. Bolivia wanted it as a means of reaching rivers, which would give her an outlet to the sea.

Clash after clash occurred until war came in the summer of 1932. Sweating Bolivian troops pushed through the jungle attacked a Paraguayan hut.

Until 1935 the struggle raged. Between them Paraguay and Bolivia lost 100,000 men. Only in October 1938, after three more years' negotiation, was the dispute solved in conference in Buenos Aires.

—Leonard Coulter, in Parade.

ELECTRIC POWER-WEALTH OR MONEY?

The Newcastle Sun has reprinted an interesting article from the Railway Gazette (London), dealing with the proposed electrification of New South Wales railwaylines.

It is pointed out that the conversion of the four main railways radiating from Sydney would cost from eight to ten million pounds. Should the railway traffic of 1936 be taken as a basis, the annual saving in costs would be £400,000, or a little more than 4½ per cent on capital invested. Assuming, however, a large increase in traffic, which might reach 40 per cent, on the 1936 figures, the saving would be £650,000 per annum.

Comment from the London Railway Gazette is interesting:

"CURIOUS OBJECTION.

"While the trend of thought in New South Wales appears to favour the scheme," the article comments, "a curious objection is raised that the State Government may not have an easy task in raising the necessary loans.

"In other words, although there is available all the material and skill which are necessary to bring the scheme to fruition and give the inhabitants of New South Wales the benefits of cheap electricity for industrial, domestic and transport purposes, they may be denied this increase in their real wealth by some defect in a system of payments which bears no relation whatever either to real or potentially real wealth."



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MELBOURNE (Cont.)

(Continued from page 6.)

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TO OUR READERS—

You may obtain your copy of "THE NEW TIMES" from any authorised newsagent. Should your agent not have supplies, please ask him to communicate direct with New Times Ltd., Box 1226, G.P.O., Melbourne, C.I. (phone M 5384).

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ELECTORAL CAMPAIGN NOTES

VICTORIA

The front-page article of this issue of the *New Times* gives an analysis of political trends and the writer's deductions may be accepted as a guide for immediate activities:

National Insurance must be fought until it is *definitely scrapped*. The Commonwealth Bank Act Amending Bill must be prevented from passing through Parliament.

Reformers, no matter what organisation or body they may be affiliated with, can only get what they want, or avoid getting something they don't want, by employing the instrument of the Electoral Campaign. The Electoral Campaign, simply, is the issuing of instructions by electors to members of Parliament to represent to Parliament that which the electors want. The simplest way of instructing members is for the individual elector to write to his or her member telling him plainly what it is that is required to be re-presented to Parliament. At the moment it is safe to claim that a majority of electors want the N.I.P. Act repealed; also, they do not want the Commonwealth Bank filched from them. Therefore, it is common sense that electors should combine and send a united DEMAND that their wishes in regard to these two matters be re-presented to Parliament.

REFORMERS, GET BUSY!—You can assist your fellow-electors by having form letters roneoed or printed, and thus save them the trouble of writing a complete letter. A few enthusiasts can club together and share the cost of printing—a few shillings each is worth the bid for freedom. Or, the cost can be recovered in pennies collected from persons who sign the form letter. Supplies may also be obtained, for both N.I.P. and the Bank Bill, from Room 9, McEwan House, 5th Floor, Little Collins Street, City.

ORGANISATIONS, ETC.—Are you introducing the U.E.A. idea to your organisation? Don't fall down on the job. Call for assistance from Head Office if you need it. A speaker will willingly attend on request. Mothers' Clubs have large memberships, and are a good field for women supporters to work.

CENTRAL COUNCIL will meet in the Rooms, 5th Floor, McEwan House, Little Collins Street, on Wednesday, March 15, at 8 p.m.

"NEW TIMES" DISTRIBUTION—Call in for back numbers of the *New Times* for free distribution. Bundles will be sent to country or other States if postage is sent with order. Place them in letterboxes, leave them in trains and trams, hand them out at theatre entrances and sports grounds.

WOMEN'S SECTION—The inaugural meeting forming a Central Women's Branch of the U.E.A. was held at the rooms on Wednesday evening March 1.

Arrangements are in hand for the next meeting, at which office bearers will be elected.

Women have a tremendous part to play in the fight for economic security for all. "The hand that rocks the cradle rules the world." Let women prove that this is true. Thursday, March 16, is the date of the next meeting. U.E.A. women are urged to attend in force and help to make the Women's Section a fighting force in the community. Members of other women's organisations are invited to attend, and so learn of

the value of pressure politics, as opposed to party politics.

Nominations for chairwoman, secretary, finance officer, publicity officer and social service organiser will be called for.

A membership fee of 1/- half-yearly was decided upon.

YOUTH SECTION—A general meeting, held at the U.E.A. Rooms on Tuesday last, welcomed many new members. New officers were appointed, and those accepting office do so on the democratic principle to get results or get the sack. The director of the Street Speaking Campaign asks all potential speakers to watch the *New Times* and U.E.A. notice board for the roster of suburbs in which the U.E.A. Youth Section will conduct street speaking on Friday nights.

Helpers are also required for selling the *New Times* and literature. Hand your name in to Mr. F. Davis, Director Street Speaking, c/o U.E.A. Rooms.

THE SOCIAL COMMITTEE has planned a dance early in April. Watch the *New Times* for the exact date. For those feeling energetic further notice of the next hike will be found in the *New Times* in the near future.

SPEAKERS' CLASS—Every Tuesday night. Good speakers are an essential for the U.E.A. Join the Y.S. class and learn to express clearly and simply the aims and objectives. We all must make a beginning, so start next Tuesday night at 8 o'clock at the U.E.A. Rooms. Miss J. Robinson is tutor.

GENERAL MEETING Next general meeting of Youth Section to be on Tuesday, April 4, at 8 p.m. General activities and progress to be discussed. A special feature on this night will be a speaker from the speakers' class.

SOUTH AUSTRALIA

NATIONAL INSURANCE REPEAL ASSOCIATION—So far as the N.I.P. Act is concerned, the only question to be answered is, "Do the people—the electors—want the results which the present Act would give them?" The present attitude of each Federal M.P., and their change of attitudes from week to week, is an indication that they are regarding the changing attitude of the voters in their electorates towards this question as a barometer by which to determine their behaviour in Cabinet and Parliament.

In a recent B.B.C. debate between Mr. Amery and Lord Snell on, "Should National Service be Compulsory?" Lord Snell's concluding comment was, "The people of Great Britain will have to decide." It is the people, as individual electors, who are deciding the fate of the N.I.P. Act. The "Straw -Vote" being taken in South Australia by the N.I.R.A., the tens of thousands of letters to Federal M.P.'s demanding its repeal, and the fact that, according to the S.A. Commissioner (Mr. N. V. Jeffreys), only 30 per cent of employees in South Australia have registered clearly indicate that the majority of electors want the Act repealed.

REMEMBER—The work of N.I.R.A. will not cease until the N.I.P. Act is actually removed from the Statute Book. Are you prepared to distribute and collect the voting papers in your own street or block, demanding the repeal of the Act? You will find the work interesting, and it is vital to the welfare of every Australian. Send your name and ad-

Melbourne "Herald's" Reply to Our Objection to the Commonwealth Bank Act Amending Act

The *Herald's* contention is answered by our front-page exposition of the facts, by the article from Mr. D. J. Amos, F.A.I.S., and by the fact that the Commonwealth Bank has no need whatever to borrow existing money, in order that it may lend, as it can create the money, as in everyday banking practice.

Says the *Herald*:

"COMMONWEALTH BANK DEBENTURE PROPOSAL.

"Will Not Allow Control To Pass To Other Hands.

"My the Finance Editor.

"A proposal to empower the Commonwealth Bank to issue debentures was included in the Mortgage Bank Bill introduced by the Commonwealth Treasurer (Mr. Casey). This seems to have caused some misapprehension in some quarters, where, apparently, it has been incorrectly assigned that people could buy the debentures, and obtain a voice in the control of the bank.

"Debentures do not give the right to any say in the management. A debenture is merely a loan, and does not carry voting rights. Existing examples include the debentures issued by the Credit Foncier in Victoria, the Melbourne and Metropolitan Board of Works, and a number of public companies.

"The object of issuing debentures is to raise additional money from which the Commonwealth Bank's proposed Mortgage Bank Department would make advances. The debentures would be secured by the general assets of the Commonwealth Bank, and holders would be on a similar footing to those who invest in Government bonds.

"The Commonwealth Bank itself already has the power to issue debentures. It has never availed itself of the power, however, as it has built up adequate capital out of profits, and the Commonwealth Bank and the Commonwealth Savings Bank have been well supplied with deposits.

"The Commonwealth Bank Act is being amended to provide for the Mortgage Bank Department. There is no justification in the suggestion that the proposals will allow control of the bank to pass into other hands."

dress to the N.I.R.A., at 17 Waymouth Street, Adelaide (Central 1967).

Eighty per cent, of the electors approached are signing the forms demanding their M.P. to work for the repeal of the Act, under penalty of dismissal at the next election for failure. These individual electors are taking upon themselves that which is rightly their own—viz., power and responsibility.

WOMEN'S DIVISION Bridge Club: Five non-members and several members have signified their desire to join the proposed Bridge Club, which will be held monthly, preferably on Saturday evenings. Will all who are interested please leave name and address with Mrs. B. Hull, 17 Waymouth Street?

STUDY GROUP. The next meeting will be held on Wednesday, March 15, at 3 p.m. Mr. C. D. Brock will speak on "Social Dynamics."

DON'T LET UP ON NATIONAL INSURANCE REPEAL

Although the scrapping of the Act is virtually a fact, there is still a lot of shilly-shallying going on which, possibly, may eventuate in legislation slipping through Parliament, in connection with the Act, which is not wanted. The Campaign must be intensified—pressure increased; letters must flow in to private members demanding REPEAL. Form letters can be obtained from Room 9, 5th Floor, McEwan House.

In Sydney, N.S.W., the following form letter is being circulated among branch members of organisations, lodges, etc., which are, or intend to become. Approved Societies within the Act:

To the Executive of

Sirs,

Having written to my M.H.R. demanding that he do his utmost to have this Act repealed, I take strong exception to my organisation forming an Approved Society within the Act.

I demand that you take immediate steps to withdraw your application for registration as an Approved Society. —Yours, etc.

Name.....

Address.....

"SAVE THE PEOPLE'S BANK" CAMPAIGN

This campaign is getting well into its stride in all States. The special committee responsible for its launching express great satisfaction at the splendid response not only from *New Times* supporters, but also from the many groups and individual members of the public, who have so promptly offered their whole-hearted co-operation. The four-page folder, including the letter to Federal members, reproduced from the front page of the *New Times* of February 24, is available at the following rates:

Price per 50, 1/3; postage, 2d.
Price per 100, 2/3; postage, 4d.
Price per 250, 5/6; postage, 10d.
Price per 500, 10/6; postage, 1/8.
Price per 1000, £1; postage, usual rates.

If you have not yet taken action in your particular district, you are urged to get into this all-important fight *without delay*. Please communicate with Mr. N. F. Rolls, Box 1226, G.P.O., Melbourne, C.I.

RED HERRING

The papers seem determined to tell us more about the business of other countries than our own, and brutality and atrocity find conspicuous places in their pages. In other words, one can find mirrored in the pages the face of Caliban—which is the face of those who exploit ignorance, and not the face of our fellow man. I wish the newspapers good luck in digging their own grave, and no handkerchiefs will be needed when they are interred. We think better of our own kind; generally, it is crime, sex and football in winter; crime, sex and cricket in summer—not good enough. All newspapers please copy.

—Nicholas Mere.