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THE NEW TIMES

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Vol. 5. No. 17.

MELBOURNE, FRIDAY, APRIL 28, 1939.

Every Friday, 3d.

ROOSEVELT'S MONSTROUS HYPOCRISY

The nearest, and that a long way off, that Mr. Roosevelt got to any *real* peace-gesture was when he said: "*The United States Government would be PREPARED TO PARTICIPATE IN DISCUSSIONS ENVISAGING THE most practical MANNER of opening the avenues of INTERNATIONAL trade . . .*" (Our emphasis.) Those were his words; we shall come to the question of deeds presently.

DODGES REAL ISSUE

The press reports of Roosevelt's plan to get non-aggression guarantees from two of the dictators give the impression that the mighty "democracy," of which he is President, has finally decided that from *purely altruistic* motives it must defend the principles of democratic government. In his Note, which was released on April 16, he says: "You have stated that neither the German nor the Italian peoples desire war. If that is true, there ought not to be war." "Nothing will persuade the people that one Power has the right or the need to inflict the consequences of war on its own peoples or others, unless defending its own territory."

In making that statement President Roosevelt carefully dodges the real point at issue. An attack on *the living conditions* of the people of a nation calls forth defensive action by that nation, just as an armed attack on *its territory* does. When a nation is attacked with the economic weapons of tariff and boycott, and is beaten nearly to its knees in the unnecessary economic war, it is natural that it will become a *military aggressor*, as did Germany when she sought to satisfy her need for raw materials by taking over Austria and Czechoslovakia. It is absurd and fiendish to ask a nation

In the current issue of *The Hospital Magazine* (Melbourne), Mr. Bottomley writes as follows:

"The valuable article contributed by Sir Stanley Argyle in the March issue of *The Hospital Magazine* raises once again a question of the utmost urgency and importance. I would like to emphasise the opening paragraph of that article, which ran as follows:

"*The economic disabilities of our public hospitals are largely due to the fact that, though over the past fifty years there has been a sweeping change in their functions, the system of financing these institutions has not kept pace with the march of modernity.*"

THERE IS SOMETHING WRONG

"While science has been marching on, our economic methods have lagged behind, the result being that not only our hospital, but our schools, colleges and universities, as well as many other necessary institutions, are being starved for the lack of finance. Obviously there is something wrong there,

PROPOSES PEACE, PROMOTES WAR

Mr. Lloyd George describes President Roosevelt's "Peace Offer" as a "Magnificent appeal to reason." Mr. Attlee, Leader of the Opposition in the British Commons, speaks of "valuable initiative," while the London "Sunday Observer" says: "President Roosevelt has opened what may, perhaps, be the last way of escape from threatened disaster." Our local daily press has featured and applauded it.

The "New Times" feels that, before subscribing to such eulogies, the question should be asked whether the "Peace Offer" is merely an empty gesture, implying a threat of force if it is rejected, or whether it has a substantial basis. Whether, for example, the Roosevelt Government has, at the same time, announced LOWER Customs duties on German manufactures, thus largely removing the UNDERLYING REASON and an excuse - - shortage of raw materials - - for Hitler's territorial adventures, by allowing such German real wealth more freely into the United States IN EXCHANGE for some of that very primary production which the same Roosevelt Government has been DESTROYING AND RESTRICTING, on a colossal scale, for years. If, on the other hand, the "offer" did not include some such definite and tangible evidence of immediate economic friendship, it cannot be regarded as a real contribution to world peace.

to "be a good boy" while hounding it into an economic corner, so that it must *starve or fight*.

President Roosevelt showed that he was aware of the fact that the economic factor played a big part in the political outlook of Italy and Germany when he made his extremely vague suggestion about opening avenues of international trade.

PROMOTES WAR

What conclusion are we to draw, then, when the "Peace Offer" is accompanied by a simultaneous intensification of economic aggression by the would-be peacemaker?

President Roosevelt's "Peace Notes" reached Germany and Italy on April 15. On April 22, while still awaiting a reply to the

Notes, the Roosevelt Government's new 25 per cent, duty on all goods imported into America from Germany came into force.

The effect of this new tariff on German American trade relations was shown in an article by Howard T. Hughes (*Herald and North American Newspaper Alliance*), which appeared in the Melbourne *Herald* on Tuesday, April 18.

In the course of this article Mr. Hughes states: "It was a severe blow to Germany when the [American] Treasury Department clapped a 25 per cent, duty on German imports into the United States . . ."

"At best, the German economic situation is strained. Germany

must have foreign markets for her goods, otherwise she cannot pay for essential imports. Now the American market will be closed for all practical purposes.

"She can use gold to pay for foreign supplies, and she has obtained some by looting the Czechs, but it will not last long. And she must have food from abroad to fill the gap between her own consumption and her own production.

"GERMANY'S NEEDS.

"Even before the American action was announced, German demands on Roumania to transform herself into a food factory for the Reich, provided convincing testimony of Germany's desperate need in this field.

"With the sole exception of Hungary, it is Roumania that has the greatest margin of foodstuffs for export of any European country. That statement comes from a German source."

The foregoing exposition of Germany's economic situation, taken from an American source, and written by a man who obviously considered that Germany's further embarrassment was to be applauded, can hardly be said to testify to an honest desire on the part of the United States Government to placate the dictator nations. To paraphrase the London *Sunday Observer's* comment, which we quoted in our opening paragraph: "President Roosevelt has CLOSED what may have been, perhaps, the last way of escape from threatened disaster."

Reviewing the evidence, we can only say that President Roosevelt's apparently idealistic gesture towards bringing about world peace is in reality monstrous hypocrisy, and the tangible action concealed behind his empty words is a further major step, without any rational excuse, towards another filthy and futile trade war like that of 1914-18.

THE FINANCING OF OUR PUBLIC HOSPITALS

"Can Be Done, and No Need For Another Penny of Taxation"

Says the REV. W. BOTTOMLEY, writing in "The Hospital Magazine"

especially when one takes into consideration the astonishing development of our productive power.

"Why is it that with our modern ability to produce wealth, which means goods and services of all descriptions necessary to human life and well being, the most beneficent institutions in our midst should have the greatest difficulty in satisfying their needs? Surely the answer is that the money is not being made available—the money, which is the means of obtaining those things that are capable of being supplied in abundance.

"Sooner or later we must face a fact which is becoming more obvious every day. The chronic shortage of money is a revelation

of our inability to keep pace with the marvellous advance of science and the productive power of the people. If we were short of the power to produce bricks and mortar, together with the aids which modern science provides for our hospitals, there would then be a sufficient excuse for the inability to meet modern demands, but the fact stares us in the face that we have all these. We have the materials, the necessary skill, the goodwill; everything, in fact, that makes possible the fulfilling of every requirement along these lines—except the means of commanding their use for the public good.

"It seems strange, but, after all,

it is only in line with human experience, that immediately this aspect of the matter is brought forward, there are those who, instead of seriously facing the problem, suspect one of being a crank, an eccentric, or a revolutionary; but does that attitude get us any nearer a solution of the problem? Is it not a fact that money is a man-made institution, designed for the facilitating of service between man and man? Money is not a natural product; it does not grow on trees. Money in itself means nothing. It is of value only when it can be used to stimulate exchange of goods and services, and to provide the things, which are necessary to life and happiness.

CONSTITUTIONAL REMEDY

"If readers care to look up the Commonwealth Constitution they will find that the framers of that admirable document very wisely made provision and reserved to the Commonwealth the right to create money and control cur-

(Continued on page 6)

Mr. R. G. Casey and the Geelong Protest Meeting

ATTEMPTS TO REFUTE CAMPAIGN AGAINST BANK BILL

Mr. T. K. Maltby, M.L.A., and Mr. Casey Challenged to Public Debate

Apparently Mr. Casey was more than concerned about the protest meeting addressed by Eric Butler in Geelong, on Thursday, April 20. In the Geelong (Vic.) "Advertiser" of Saturday, April 22, there appeared, as far as we know, Mr. Casey's first printed reply to the Bank Campaign. We have much pleasure in publishing it, and also the reply, which Eric has forwarded to the Geelong "Advertiser." Although this reply has not yet been published (Wednesday noon), communication with the Editor has assured us that it will appear.

The above meeting was fairly well attended, and the speaker gave a very lucid explanation of the Bank Bill, its implications, and the campaign being conducted to have it defeated. Mr. Casey can expect some shocks in the near future.

This is what appeared in the Geelong "Advertiser" on April 22:

COMMONWEALTH BANK BILL

Organised Opposition

Mr. Casey's Refutation of Statement's

Opposition to the Commonwealth Bank Amendment Bill expressed by Mr. Eric Butler in a public address at Geelong this week was described by Mr. T. K. Maltby, M.L.A., yesterday as being based on misstatements. Mr. Maltby said that the Federal Treasurer (Mr. R. G. Casey) had refuted all allegations made by Mr. Butler and other speakers in a circular letter recently issued.

An extract from Mr. Casey's letter reads:—

"I have recently received directly and indirectly a number of letters from an organisation calling itself the 'Save the People's Bank Campaign,' with headquarters in Melbourne. The letter was accompanied by an extraordinary pamphlet attacking the Bill to establish a Mortgage Bank Department as an attempt to 'deprive the Australian people of ownership of the Commonwealth Bank.' As the pamphlet will probably be 'circulated widely, I take this opportunity of making the following comments on the charges made, despite their fantastic character. The pamphlet would hardly be worth answering did it not contain such a large number of half truths and plain misstatements of fact as to what the Bill really contains."

The letter states that the main criticism inferred that an attempt was being made to deprive the Australian people of ownership of the Commonwealth Bank, and to deliver it into the hands of international financiers with headquarters at the Bank for International Settlements at Basle (Switzerland).

It was further alleged that if the power to issue debentures and inscribed stock on behalf of the Mortgage Bank Department were exercised two and a half times the people's proportion of the capital account of the bank would be held by private financiers, most of whom represented foreign firms. Ownership of the bank would thus pass irrevocably from the Australian people.

In refuting these statements, Mr. Casey's letter continues:—

"The whole object of the proposal to issue debentures and inscribed stock is to secure funds

which may be re-lent by the Mortgage Bank Department to the classes of borrowers specified in the Bill. It is hoped to issue the Mortgage Bank Department debentures at rates of interest and terms comparable with those of Commonwealth bonds in order to secure funds for re-lending for mortgage purposes at the lowest possible rate of interest. The issue of debentures and inscribed stock does not differ very greatly from the acceptance of deposits, except that the bank is safeguarded by having possession of the funds on a long-term basis, while the lender is given a stricter form of legal security. Inasmuch as the Commonwealth Bank is never likely to default either on its deposits or its debentures, the added security is little more than psychological.

"The purchase of debentures or inscribed stock does not give any control over, or ownership of, the bank. Such securities are merely evidence of debts due by the bank to the holders, and it would be just as reasonable to suggest that the acceptance of deposits placed control of the bank in the hands of the depositors. Both suggestions are, of course, quite ridiculous. The management of the bank rests entirely with the Commonwealth Bank board of directors, which is appointed by the Government without any reference to the way in which either the capital or the debentures and inscribed stock of the bank are held.

"It is not clear to me why foreign firms are likely to buy the bulk or, indeed, any of the debentures. It is, in fact, quite unlikely that they would do so. Very few, if any, of our Commonwealth bonds issued in Australia are held by foreigners. Even if foreign firms did invest in the debentures, there is not the slightest truth in the suggestion that control of the Commonwealth Bank would pass from the Australian people."

* * *

ERIC BUTLER'S REPLY AND CHALLENGE

Now read Eric Butler's letter to the *Advertiser* in reply:

Melbourne, April 22.
The Editor, The Geelong "Advertiser":

Sir,—In your issue of Saturday, April 22, Mr. T. K. Maltby, M.L.A., is reported as having stated that the opposition to the Commonwealth Bank Amendment Bill expressed by myself at the public meeting in Geelong last week was based on misstatement.

The letter written by Mr. Casey as published in the same report also attempts to refute the statements made by myself and other speakers.

As the mis-statements, which Mr. Maltby alleges I made, were not published, I am in the unfortunate position of not being able to defend myself. However, I presume that I am right in assuming that the views of Mr. Maltby are similar to those contained in the letter from Mr. Casey. This being the case, I request you to publish the following reply for the benefit of your readers who were not present at the meeting, and thus had no opportunity of hearing the views which I put forward.

Mr. Casey states that "the whole object of the proposal to issue debentures and inscribed stock is to secure funds which may be re-lent by the Mortgage Bank Department . . ." Apparently Mr. Casey thinks that this is the only manner in which funds can be obtained. As I made specifically clear in my address last week, the Commonwealth Bank as it is constituted at the moment has the power to create its own funds. Section 51 (a) of the Constitution Act of Australia gives the Commonwealth Government the sovereign power to create and control its own money supply. Furthermore, Paragraph 504 of the Banking Commission Report states that the Commonwealth Bank can make money available to the Government or other bodies debt free and interest free. Ninety per cent, of our money supply today exists as figures in bank ledgers, operated upon by cheques. It is a costless creation. This is well known to all thinking people. This being the case, and the Commonwealth Bank having the power to create all the money necessary, for national and other works, why is there any necessity to borrow interest-bearing money from private institutions?

Still further, is there any necessity to mortgage a national institution, which has proved itself capable of functioning satisfactorily in the interest of the Australian people? Has Mr. Casey heard how the Australian people were saved from a threatened depression in 1920-21 when the Commonwealth Bank, by increasing the money supply, defeated the attempt of the private trading banks to impose a policy of deflation on the nation? This showed quite definitely that depressions are artificial and controlled by those who control the money supply.

The most important aspect of this new Bill is the suggestion to raise capital by issuing inscribed stock and debentures. Mr. Casey says: "The purchase of debentures or inscribed stock does not give any control over, or ownership of, the bank." This statement can only be considered amazing. The most competent reply to Mr. Casey will be found in W. H. Hemingway's "Business Man's Compendium," which states, when dealing with inscribed stock: "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 . . ."

What does this mean? It means that the private banking institutions can hold stock in the Commonwealth Bank, and nobody will know who they are or what they hold. But we do know that they may take up to £10 millions of stock and debentures in the Commonwealth Bank and up to £24 millions in the proposed Mortgage Bank department. This will mean a controlling interest, and no statements to the contrary can alter it.

On top of this, the Bill proposes that these investments 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.

Continuing, Mr. Casey says: "The management of the bank rests entirely with the Commonwealth Bank board of directors." This, unfortunately, is the case, and when we remember that this body represents the private banks, the insurance companies, and the three controlling monopolies, there is very little wonder that this board dictates to the people and the Government. And still we talk about democracy. Although the bank is the potential instrument through which the people could get economic security and well being, it is at the moment privately controlled.

At St. Kilda on June 1, 1934, the late Mr. Lyons made the following very interesting statement about the Commonwealth Bank: "The Ministry proposes to leave the bank with freedom to continue its policy, unfettered by the fact or fear of political interference."

As political interference can only mean interference by the owners, it appears that they are not supposed to have any say in the policy of their own institution. The owners, of course, are the people of Australia. Unfortunately, they are dictated to by private groups, with the result that we are now paying over one million pounds a week for taxation on our own money.

All thinking people are beginning to realise that this policy of insanity has gone far enough, and are calling a halt. And, in spite of Mr. Casey or Mr. Maltby, the fact remains that all over Australia a large body of public opinion has been aroused by this latest Bank Bill.

All political faiths are playing their respective parts in this all-embracing campaign to bring pressure to bear on members of Parliament, in order that they will vote against the Bill when it is brought before the House. Even a strong section of the U.A.P. in N.S.W. is actively engaged in this campaign.

Owing to the impossibility of adequately dealing herein with all the implications of this matter, I respectfully challenge either Mr. Casey or Mr. Maltby to debate this matter publicly before Geelong citizens. The public will then be in the position to judge for themselves whether they think that this Bill is in their interests.

Failing a reply to this challenge, I can only conclude that these gentlemen are not so sure that my opposition is based on misstatements after all. —I am, yours faithfully,

ERIC D. BUTLER.

AUSTRALIANS, BEWARE!

The Real Enemy is Inside Australia

By STANLEY F. ALLEN, F.C.A. (Aust.).

Bishop Moyes quotes Mr. Harold Macmillan as saying: "Where lies our danger? Democracy is in greater danger from internal decay than from external attack. It can live only while it secures to its people the satisfaction of their reasonable needs. So long will they defend it."

Mr. W. MacMahon Ball, senior lecturer in political philosophy at the Melbourne University, says: "The only way of forestalling that dictatorship is by concentrating not merely on political and intellectual rights, but also on the economic rights that the masses of the people in Australia have yet to win."

These two remarkable statements come at an opportune time when our "pretended democracy" is in danger of finding itself developing into a Fascist State without the show of buttons and political uniforms.

WHILE OUR THOUGHTS AND FEARS ARE KEPT RIVETED ON THE DOINGS OF THE OTHER FELLOW ACROSS THE SEAS, THE BURGLAR CLOSE AT HAND IS RIFLING OUR POCKETS.

DEVIL AND DEEP BLUE SEA

Australia's so-called democratic institutions are floundering under the load of Social Debt, with its resultant taxation. Finance still completely dominates the situation, and Governments find themselves drifting rapidly into a serious position. They are virtually wedged between the devil and the deep blue sea.

On the one hand, the hidden government (the controllers of Finance), who have for many years dictated Government policy, are pressing their claims to a greater degree for the complete dictatorship of Governments, industry and people. On the other hand, the people who, possessing an increasing knowledge of the meaning of the Money System, are demanding a higher standard of life and security, in keeping with the productive capacity of the country.

WANTED—BIGGER AND BETTER CONSUMERS

Mr. S. M. Bruce says he does not "despair of the possibility of finding a way out of the ghastly tangle in which the world has become involved," and he goes on to say that, if a halt can be made in the mad armament race, the way would be opened for an improvement in the financial and economic position, based on an increased consumption through improved standards of living, better nutrition, etc.

Even the *Sydney Morning Herald*, in a leader (3/8/37), said, "the problem is to increase production and distribute that production, so that all people will be sufficiently fed, sufficiently clothed and properly housed."

If only the food and materials that "Sound Finance" plans to be destroyed were distributed, it would go a long way.

SPOTLIGHT ON REAL ISSUE

It is well for the world's people that the issue is becoming more

definitely focussed as to whether mankind is to govern a money mechanism to enable him to acquire that standard and security possible in this age, or whether the present controllers of the Money System are to continue to dominate the whole of man's existence on this planet.

The position of Australia is little different to other parts of the world where International Finance has brought economic chaos and confusion.

As a result of the fight for the people's right to control their money system and to enable them to properly use "the vast resources of the world for their true progress, the hidden government (International Finance) is busily engaged. Behind the scenes it is using every means to keep the people ignorant of the facts and of their real enemy within their own countries.

LIBERTY IN DANGER

Evidence is not wanting, even in Australia, to prove that what is left of our hard-won liberties is in danger of complete extinction.

Honesty in Government accounting is also becoming quite unnecessary where errors in "Sound Finance" have to be covered up. A well-known professor, holding the position of the Chair of Public Administration, recently charged the Federal Treasurer through the public press with the manipulation of trust funds, and referred to lack of Parliamentary control over expenditure, and to the Parliamentary consideration of budgets as an "empty ritual."

The *Sydney Morning Herald* even went so far as to admit, "In the State, as well as "in the Federal, sphere there is an increasing tendency to submit no more than a skeleton of legislation to Parliament . . . The transfer of power from Parliaments to Ministers and Departments is a negation of democracy, and it should be

resisted by members, irrespective of party."

The *Sydney Sun* said "abstract justice yields to expediency for a Treasurer's clutching hand." We have instances of this in the non-National Insurance Bill, and how a vital clause in the Income Tax Bill slipped through the House in three minutes—a clause by which the Government will this year extract an additional £1,000,000 from the people.

We have only to take our minds back over the past few years to note Governmental behaviour in suppressing public opinion and freedom of speech.

The *Herald's* leader, dealing with the "Cause of Freedom," quoted Voltaire, when he said: "I do not agree with a word that you say, but I will defend to the death your right to say it."

The *Herald* says: "It is ridiculous to give a man a free education and then deny him the freest access to every type of thought and information."

CAUSE MUST BE MADE WIDELY KNOWN

The press comments are all helpful, but, in directing attention to the principles of free and independent thought, in Australia, at this stage, is in the nature of fighting a rearguard action, and is concerned with symptoms rather than causes.

It is most essential that we continue to expose the cause of the Government's financial dilemma and the many social and economic problems besetting humanity.

It is not enough just to whip our political servant; we must show him and the people generally the why and the wherefore of these problems and point a way out. Otherwise the crisis will overtake us, and then God help us.

It is a great responsibility, and yet a privilege, that we can see through the economic maze to a way of life that will end the poverty and insecurity that has dogged mankind for centuries. If we will be true to our fellows, we must live up to that responsibility.

COMPULSORY MILITARY TRAINING

Melbourne Youth Forum's Opposition

A recent meeting of the Melbourne Youth Forum (president, Alfred Kaufmann, D.D., Ph.D., D.Litt.; chairman, Rodney Power) passed the following resolution regarding compulsory military training:

"This open meeting of the Melbourne youth Forum opposes the introduction of compulsory military training. Members of the Youth Forum appreciate the views of those prepared to defend democracy by military means. Recent European history shows, however, that conscript nations tend to reject liberal ideals for those of totalitarianism. The Youth Forum further opposes compulsory training as an immediate menace to civil, religious and industrial liberties."

The address of the Melbourne Youth Forum is: c/o Australian Church, Russell-street, Melbourne.

PROCRASTINATION IS THE THIEF OF TIME

Have you ordered that EXTRA copy of the "New Times" yet?

KRISHNAMURTI IN ADELAIDE

By "DYNAMICS"

As Mr. Krishnamurti is expected to be in Melbourne from the 15th to 20th of next month (May), readers not familiar with the attitude, which this Indian thinker adopts towards some of the long-established dogmas, creeds and beliefs of the world, may be interested to hear of his doings in Adelaide recently.

On the 15th and 16th of April, some 50 or 60 people met at "Holiday House," Mount Lofty, and enjoyed two sessions when informal discussions, led by Mr. Krishnamurti, on the topics, "The Individual in Relation to Society" and "Fear," were begun.

The present writer found that, although he seemed to some extent to "see daylight" during the actual talk period, the gap between his present mind tracks and the ones suggested was so wide that little immediate tangible result can be traced in his mental outlook. He lives in hopes, however, of some future opportunity to follow more carefully, and so discover the pathways by which one can become a more fully integrated self, properly fitted into the "mass" of a correlated society.

On the Sunday evening every seat in the Adelaide Town Hall was occupied while for about an hour and a half Mr. Krishnamurti spoke on "Life and Its Problems" and answered certain questions. The lecturer recapitulated the appalling state of chaos to which the peoples of the world have brought themselves; he showed the error of avoiding the issues by building an "ivory tower of withdrawal," and the futility of looking to any crystallised "system" as a means of cure. Especially was the vice of dominance of any kind and in any realm exposed.

The acceptance of the "conditioning" of religious, social, and economic environment, our fearfulness, and other influences, which hinder our personal fulfilment, were shown to be the factors, which prevent the radical change of thought and action necessary to straighten out the mess.

At one stage the audience was inclined to applaud, but Mr. Krishnamurti immediately prevented the clapping by a quick, deprecating gesture. He said if they wished to react to his words let them do so in their everyday thoughts and action.

This note of simplicity and sincerity was typical of all his talk and influence.

ONE RAINY MORNING

They hanged a youth one rainy morning in the old courtyard at Pittsburgh.

The noose slipped from his throat as he plunged through the trap. Officials blamed the rain. They picked him up. He was unconscious. They carried him into the prison infirmary. After some minutes, he was revived. As he opened his eyes, he gasped:

"Thank God, that is over!"

Attendants wept, unashamed, that morning, as they led him back to the scaffold and plunged him into eternity.

—Leo Sheridan, in "I Killed For the Law" (Stackpole Sons).

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Words and Works

Mr. Menzies' reported policy, as published in Tuesday's Melbourne *Herald* and the *Argus* of Wednesday, suggests that he is fully aware of the fact that previous Governments have subordinated themselves to the banking interests, while some of his statements would lead us to believe that he (Menzies) will not allow himself to be subordinated to such interests himself. Whether that will prove to be the case or not, only the future can tell. At the mo-

ment all that can be said is that in certain respects of vital importance Mr. Menzies seems to be imbued with the right idea.

It is of particular interest to note that he has expressed the opinion that "Financial flexibility is not to be obtained by an alteration of the Commonwealth Bank Act, but by a liberal exercise of existing powers."

A lot, of course, depends on Mr. Menzies' interpretation of the word "liberal." Sir Alfred Davidson, of the Bank of New South Wales, has advocated a liberal extension of credit for defence and necessary public works, but Sir Alfred would be the last person to support a liberalisation of credit in the way of debt-free money through the Commonwealth Bank. If Mr. Menzies' reference to "A liberal exercise of existing powers" means that he is in agreement with the Royal Commission's report insofar as Section 504 is concerned, and that he intends to make use of our Bank's powers in regard to that recommendation, then we are in agreement with him on that point. If, on the other hand, his idea is to liberalise credit by using the machinery of the Commonwealth Bank for the purpose of forwarding a policy advocated by the Bank of New South Wales, then Mr. Menzies is merely making Sir Alfred Davidson the uncrowned king of Australia; the liberalising of credit will merely have the effect of putting Australia still further in pawn to the private financial interests.

The reports further suggest that an early announcement is likely to be made by Mr. Menzies of his

intention to appoint a select committee of both Houses of Parliament to investigate the Wilson-Uphill wheat stabilisation plan. The plan, as put forward by its sponsors, and recommended by the Victorian Wheatgrowers' Association, includes a demand that finance for its functioning be provided by "The proper utilisation of the functions of the Commonwealth Bank." Again, it is a matter of whether Mr. Menzies' idea of the correct functioning of the Commonwealth Bank is, or is not, coloured by the somewhat biased outlook of Sir Alfred Davidson. We hope it is not, but past experience has taught us to be chary of accepting works as being a necessary corollary to words.

Further points of Mr. Menzies' reported policy which give rise to some doubts in our mind are those which deal with his attitude to Federal-State relations, and his belief that "A full review of constitutional limitations might lead to improvements of Government in Australia."

When we first commented on Mr. Menzies as a possible Prime Minister of Australia, we suggested that his general outlook was that of a dictator rather than a democrat. The two points to which we have just referred may be construed in several ways, but there is no doubt that Mr. Menzies could only see an improvement in a changed attitude to Federation that would give him added power to impose his will on the people. The reference to "constitutional limitations" probably refers to the limits imposed

on the Federal Cabinet in so far as its power over the people is concerned rather than to the limits imposed on the people's power to control the Government, and we feel that there is grave danger that under cover of "national emergency" attempts may be made to impose restrictions upon us that will result in a complete negation of the principles of democracy and freedom, of which we have all too little at present.

Mr. Menzies is undoubtedly clever. He is employed by the people of his country for the purpose of arranging for them to have access to the utmost amenities in the way of physical requirements. We believe that he knows how to do it; we hope that he will do it, but only the future will tell whether his idea of correct government is conditioned by that small section of the public who control finance, or by the people, who should be the arbiters of policy.

U.E.A. YOUTH SECTION

**General Meeting on
Tuesday, May 2,
at 8 p.m.**

The Youth Section will hold their next general meeting in their new rooms, Chartres House, Collins Street, on Tuesday evening, May 2, at 8 o'clock. A full attendance is expected. Big work is ahead and plans have to be discussed to put the various ideas into execution. Youth marches on!

WE MUST NOT CLOSE DOWN

STILL MORE SUPPORT URGENTLY WANTED

Indications available when this issue went to press show that the response to the appeal for increased circulation is more gratifying. In order to reduce expenditure, steps are being taken to still further reduce operation costs. However, as the beneficial effect of both these factors will not be felt for at least four weeks, financial support is **URGENTLY** wanted in the meantime. Failure to get it will mean defeat—within sight of victory. We must have that support—**NOW**.

YOUR DECISION IS REQUIRED

At present the circulation of the "New Times" is still insufficient to carry on without obtaining and spending capital. The Directors consider that this is most unsound and must be terminated.

WHAT WE MUST HAVE IMMEDIATELY!

- (1) An additional 1000 copies must be sold every week. We suggest that **EVERY** reader should, **THIS** week and each subsequent week, buy an additional copy to either re-sell or distribute to contacts. This may mean a shortage of copies at the newsagents'—but **INSIST** on your newsagent procuring the extra copies immediately.
- (2) As the benefit of this cannot be felt for some time, funds are urgently required to keep the paper running in the interim. If you, therefore, wish to see the continuance of the "New Times," you are asked to donate at least 1/- (£1 or more if you can) **TODAY**. Even 3000 shillings would mean £150.

THE DECISION IS IN YOUR HANDS

PROSTITUTION OF PARLIAMENT

Sir Earle Page Shows His Hand

A Letter to the Editor from BRUCE H BROWN

Sir. —Events in the political world since the unexpected death of Mr. Lyons has been something of an eye-opener to a great number of thoughtful citizens. Of the actual death of Mr. Lyons and the public functions, which followed it, I intend to say nothing, but even before his body had been placed, in the grave there was public evidence of unseemly intrigue, regarding the filling of the position he had left vacant. The views or desires of the public (more than half of whom had already voted AGAINST those who have constituted the Government) were entirely ignored, and the same forces which have hitherto dictated Government policy were immediately at work engineering developments to suit their own nefarious purposes. Sir Earle Page, as usual, was well in the picture, and his outburst following the election of Mr. Menzies, as leader of the U.A.P. was the sort of thing we might have expected from a man who had so often over a long period betrayed the interests of the very people he had been elected to serve.

POSITION OF FARMERS

Few men have been instrumental in doing more harm to Australia than Sir Earle Christmas Grafton Page, and when I speak of Australia I mean the men and women who live in it. For more than 20 years, while posing as the particular friend of the primary producers, he has been continually betraying them to the controllers of finance. Even though this man and the "party" he leads have been directly connected with the government of the Commonwealth almost uninterruptedly since 1923, and claim to have been "fighting" for the farmer, we have the position today that the DEBTS of the farmers exceed their assets by many millions of pounds. Farmers are in the soup—not productively, but FINANCIALLY! They are in the financial soup because they could not sell their production at a remunerative price, and they could not sell their production at a fair price because millions of people who wanted it could not get it because they did not have the MONEY to buy it. The great majority of people in Australia are in that unhappy position, and they are short of money because Sir Earle Page sponsored legislation, which enabled the private banks to keep them short of it. These are FACTS, not matters of opinion.

THE MOTE AND THE BEAM

In the Federal Parliament last week this very man, while in temporary occupancy of the position of Prime Minister, stood up and said that Mr. Menzies was not suitable for such a position because he did not possess "the qualities of courage, loyalty, and judgment to a degree which will be able to ensure that the people of Australia will be able to give the last ounce of their efforts and resources." Was there ever a more glaring case of the mote and the beam! And for WHOM are we to give the last ounce? In his view, Parliament exists to EXTRACT THINGS FROM THE PEOPLE, whereas the most elementary consideration of the subject will prove that the function of Parliament is to see that the resources of a country are used for the BENEFIT of its inhabitants. How long would the shareholders of a company tolerate a board of directors who kept on requiring them to GIVE to the company? It is the job of the directors to give to the shareholders, and in exactly the same way it is the job of Parliament to give benefits to the people. Obviously, therefore, Sir Earle Christmas Grafton Page does not understand even the first principle of parliamentary government.

COURAGE

And what qualities of COURAGE have been displayed by him

as a politician? It is true that before he entered politics he did act courageously for a brief period during the war. Between February 1916, and July 1917, he served in the Army Medical Corps of the A.I.F., being attached to the No. 3 Casualty Clearing Station and No. 3 General Hospital. For this I give him full marks, but what became of his courage afterwards? Not once has he stood up for the people against the credit monopolists. On the contrary, he has surrendered to them ignominiously. It was he who actually introduced the Bill in the Commonwealth Parliament under which the People's Bank became the pawn of the private banks, and under which that Bank was actually used AGAINST the people in the year 1931. It was he who sponsored the legislation for the establishment of the Loan Council under which the international financiers have been the only ones to benefit, and it was he who was its first chairman! It was during his office as Treasurer that Australia was made more subservient than ever to the dictates of foreign financiers, and it can be proved that what was done by him in collaboration with "Australia's Noblest Son" paved the way for the terrible sufferings to which the Australian community have been subjected in the years subsequent to 1929. If this was courage, then Australia was far better without it.

LOYALTY?

What qualities of LOYALTY have been displayed by him as a politician? If he was loyal to the people, how is it that poverty, slums, disease, malnutrition, debt, and hopelessness have spread among them even though the physical things they need to eliminate these terrible scourges are available in greater quantities than ever? How is it that food has been, and is being, destroyed even though thousands and thousands of families have access to less than sufficient of it? That suggests treason, not loyalty. But, of course, there is loyalty AND loyalty. I am ready to admit at once that he was loyal—very loyal—to the debt creators, and, as an illustration of this, I call attention to the fact that between 1923 and 1929, during the time he was Treasurer in the Federal Government, the Public Debt increased by no less than £198,543,116! That is to say, the average increase in the Public Debt was more than thirty-three million pounds a year. He was loyal right enough, but not to you and me, who have been required to give our children less so that more could be paid in taxation to meet the heavier interest demands. He was loyal right enough when he introduced the Bill to emasculate the Commonwealth bank "after consultation

with representatives of the private banks," but his loyalty was not to you and me, who had to suffer heavy reductions of income because the private banks dictated and imposed a policy of deflation. And so one might go on. Loyalty of that kind is worse than cowardice in the face of the enemy.

JUDGMENT

And what qualities of JUDGMENT have been displayed by him as a politician? Is it good judgment to proceed on the principle that we can get out of debt by going further into it? Is it good judgment to suggest that people can spend more by giving them less to spend? Is it good judgment to advocate a policy of "rationalisation," under which the bounty of the earth would be limited to an arbitrarily fixed quantity of money, instead of being determined by the needs of mankind? Is it good judgment to suggest that no profit can arise from discussing the CAUSE of depressions instead of tinkering with their effects? Is it good judgment to say that Australia can do nothing to cure her domestic deficiency of purchasing power when all the money used in Australia is made in Australia? Is it good judgment to regard money as a commodity, like wheat and wool, when it is only a mere symbol—a chit to facilitate accounting? Yet these are the very "qualities" displayed by the self-same Sir Earle Christmas Grafton Page, who now poses as an authority on good judgment! If his public conduct has been an example of good judgment, then it were better for us to have bad judgment.

HIS PUBLIC RECORD

But that is not all. This great fellow, still referring to Mr. Menzies, went on to ask: "Is his public record such as to inspire the people of Australia with the maximum of extended national effort in time of war?" The answer I would suggest to this is—Perhaps it isn't, but what of your own? Could any public record be worse? Your parliamentary actions have robbed me and my family; they have robbed widows and orphans; they have brought returned soldiers to poverty and needless suffering; they have bankrupted farmers; they have prevented the community from getting any benefit from science and mechanics; they have blasted the hopes of newly-married couples; and they have inspired the younger generation with a feeling of the deepest resentment. If you have the strange belief that these results have been inspiring, then, perhaps you will give the names of those who have encouraged you to think so. We ought to know who they are.

WHERE DO ELECTORS COME IN?

As further evidence that he does not understand the first principles of parliamentary government, he told the House that he had been in communication with "Australia's Noblest Son" at Honolulu, and had suggested to him "that if he would come back I would resign my own fairly safe seat to let him enter this House." So it would appear to this paragon of courage, loyalty, and judgment that the bandying of seats in the House is quite in keeping with the fitness of things when a small secret junta desires to arrange national affairs to its own particular liking. The people of Australia are only sheep, and the National Union supplies the election funds. But from what I can gather, this "fairly safe seat" is not nearly so safe as he appears to think, and Mr. Bruce evidently realises it,

for he declined the magnanimous offer on the ground that the services of Sir Earle Christmas Grafton Page are "indispensable." If this be so, it is sincerely to be hoped, for our own sakes, that he will never be called upon to die!

Both he and his political co-worker of years gone by (Stanley Melbourne Bruce) have been found out, and there is much truth in the interjections during the parliamentary discussions that people no longer trust them. The average Australian is a quiet fellow, but once he feels satisfied that he has been sold, he does not spare the betrayer. That feeling is becoming more and more pronounced among the men and women of Australia. At long last they are identifying their real enemies. Men in high places who have been talking glibly about the need for safeguarding our "democracy" are being branded as humbugs, for they know full well that there never has been true democracy in this or in any other part of the British Empire.

IT IS DEMOCRACY WE WANT

At the same time, however, it is being borne upon the people that democracy IS worth fighting for, and that they should rouse themselves to see that we do put it into practice. The days of dictatorship in Australia are numbered, and it is to the credit of the few stalwart men and women who have been struggling against great odds for long periods that the more important elements of society are now alive to the fact that they do not have to look abroad to find the dictators. They are to be found right here in Australia, and Sir Earle Page has been one of their most prominent servants. He has helped to prostitute our parliamentary institutions, and from his own lips we have now heard reasons for believing that he will soon disappear from the public stage. This is good news for the rank and file of the electors of Australia, who are determined to have in Parliament only men who will see that effect is given to the will of the people.

Yours faithfully,
BRUCE H. BROWN.

SEND-OFF TO ERIC BUTLER

Eric will be leaving for Sydney on May 20. He hopes to have a programme in Sydney for two weeks, then continue to Queensland, where he will carry out an extensive lecturing tour, which will occupy him till about the end of the year. On account of the Riverina tour, Eric will have no time to see many friends one by one. So, to provide the opportunity of wishing him all the best, an evening will be arranged at which all friends and supporters can be present and say their adieux personally. Watch for next week's *New Times*, in which arrangements will be announced. The date has been fixed for Thursday, May 18.

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(Continued on page 7.)

LEND YOUR EARS TO DOUGLAS REED!

"Insanity Fair" Has a Biting Sequel

BOOK REVIEW BY JOHN RUTLAND

Rushed out by last week's English mail, Mr. Douglas Reed's sequel* to his sensational "Instanity Fair" makes varied reading. His tragic account of the betrayal of Czechoslovakia must be one of the most moving passages in modern journalism, his summing up of the Jewish problem, with its logical reasoning and clarity of thought, is in my opinion the most valuable contribution yet printed on this matter.

Add to this, Mr. Reed's flair for biting wit (remember "pomp and circumstance" and "where every prospectus pleases" in "Instanity Fair"?) and the fluent weaving of background and atmosphere, which made his last book so readable, and you have some idea of "Disgrace Abounding." Insistently throughout the book, with ominous precision, Mr. Reed repeats the warnings he has uttered before that Fascism (in the pink huntin' coat) is imminent over England.

Here are a few extracts:

"Now you must be constantly on the watch for a new attempt to misuse your longing, the longing of the masses of English people, for these things to be remedied. You must be on the watch for a new, inspiring call for a 'national effort'—as in the case of Abyssinia—which will be used to storm your humane feelings and your patriotic sentiments, snap an overwhelming majority at a quick election—and then institute some form of class dictatorship or semi-dictatorship the real aim of which would be to restrict your liberties, muzzle criticism of past mistakes, and prolong those very evils which you would, in your millions, vote to abolish."

"In your alleged democracy, where the people are supposed to exercise, by free discussion and the vote, control over the major actions of the State, action has actually been taken in every crisis, either without reference to the people or in the opposite direction to the course of action which the people approved of. In the Abyssinian crisis your Government, having one intention in mind, obtained an overwhelming vote from the country in support of the opposite course, and then followed the one it had predetermined. After a brief tempest of protest the people lethargically concurred: all that happened was that one Minister resigned, for a short while—he is likely to be your next Prime Minister. The abdication of a King was effected without any consultation of the people; the people subsequently approved it. In the Czechoslovak crisis the country solidly supported the Government in the course it had proclaimed; when, without any reference to the people, it took a completely different course in the summit of the crisis, the country, bamboozled by the manner in which the thing was presented to it, fell into line behind. Your Government has repeatedly rallied the country on the cry of resisting the grab-dictatorships, and has consistently yielded to them. The signs that your Government privately sympathised with them are becoming too many to resist."

"In England the same group of people who have fathered this policy seem to be preparing the way for its inevitable child—some form of disguised Fascism in England. They will be telling you that 'democracy has failed.' It has not failed. They have let you down. They have failed you."

In spite of his appreciation of many things, which a dictatorship has accomplished in Germany, Mr. Reed thinks that democracy could give the same results under the right conditions.

"Yet it is entirely wrong to think that you can only do these things under a dictatorship and

not under a democracy. The greatness of Hitler is not his own greatness; it is the sum of the littleness of the men who have opposed him. In England, under democracy, you do not put experts in charge of your affairs, but distribute your favours among men of a small class without especial qualification for the posts they receive. This is the misuse of democracy in the interest of a class, the betrayal of democracy, and it is the cause of our woes, past, present, and to come. The enthusiasm, the energy and the ability are there, but you do not use them, you delude and misuse them . . . You cannot exclude the masses of the people from the government of the country and still have government in the interests of all; you cannot expect from such a system energy and a social conscience, but only indolence and decay, and the English scene today, with nearly two millions unemployed, with slums and derelict areas that for soul-killing squalor have hardly their like in the world, is the proof of this. . . . In England a small and selfish group has now learned so to manipulate your domestic liberties that the result is not to safeguard your liberty, but to perpetuate a form of slavery—slums, derelict areas, ill-health, bad housing, under-nutrition. But these things could be altered, if you had an awakening of the public mind, in England and enough men of enough energy to lead the movement, under a democratic system. If there is no energy in you, somebody else will do it for you."

And on top of this Douglas Reed puts (he blame where it belongs.

"Sound finance,' as I have seen it operate in England, Austria, Hungary and other countries, is a thing to be regarded with deepest distrust. Wherever I have seen it, it meant a beautiful paper budget, with a balance that warmed your heart, stacks of gold buried deep in the vaults of the national bank, cash [!] passing freely to and fro across the frontiers (especially in 'emergencies,' when some of it passes backwards and forwards between London and New York and Zurich and Paris and Amsterdam with the speed of a hunted fox seeking safety), millions of unemployed, beggars in the streets, and slums. The finances of the Reich, I believe, are deplorably unsound; they can't even afford the beggars, the slums and the unemployed . . . There is going to be no peace for us who only want to work and build a world where the poorest have a right to protection against predatory great ones, and where a majority of nations is ready at any time to combine against the pirates and despoilers and the slave traders and tyrants . . .

Lord D'Abernon, in his memoirs, describes an interview with Mr. Lloyd George at Genoa, in 1921, in which he reports Mr. Lloyd George as saying that he had during the World war, found nearly all economic theories to be wrong, that Lord Cunliffe had rightly said, 'It was a blessing for England that during the war two men were responsible for English finances who understood nothing of finance—Lloyd George and myself,' that Mr. McKenna repeatedly produced proofs that England could not financially stand more than three years of war, that Mr. Runciman agreed with Mr. McKenna, but Mr. Lloyd George and the others, who understood nothing of finance, believed him to be wrong and proved it."

So much of this book cries out to be quoted, but the "New Times" can hardly reprint it in full. Read it for yourself when it comes out.

*"Disgrace Abounding," Jonathan Cape, Publisher.

THE FINANCING OF OUR PUBLIC HOSPITALS

(Continued from page 1.)

rency in the public interest. But, instead of exercising that right and doing what it is well able to do—that is, create debt-free money, backed by the real and ascertainable wealth of the Commonwealth—it has left finance in the hands of a private monopoly.

"There have been occasions, as, for example, when the late Sir Dennison Miller, then sole Governor of the Commonwealth Bank, released £23,000,000, and thus saved Australia from an economic depression similar to what war-exhausted countries were suffering from. That was a policy in direct harmony with the intention of the framers of the Constitution, but, with Sir Dennison Miller's death, has never been repeated.

"The Commonwealth Government should finance our hospitals adequately without placing another penny of taxation on the long-suffering public.

"I expect that some will immediately raise the cry of 'Inflation,' but let us not be deterred by this catch-cry that has no real application to the facts. The goods and services can be made available to the hospitals now, but it will require courage to face facts, and a willingness to dispense with obsolete methods, and adopt a system of true economy, the national economy simply being the national housekeeping, of which the services of our hospitals are an indispensable part."

WORLD DIRECTOR

A certain economist once uttered a *bon mot*: The Governor of the Bank of England is the master of one half of the world, and nothing can take place in the other half without his authorisation. A casual telephone call from him can block any financial operation. His veto can slam the doors of the London money market to any foreign power. When he has uttered his "no," all hope must be abandoned. The largest of banks can unite their efforts, diplomats multiply their *demarches*, kings intercede and Ministers beseech—his decision is irrevocable. He is the prophet of credit and the Pope of money.

—Marcel Chaminade, in *Candide*, Paris.

LETTERS TO THE EDITOR

COMMONWEALTH WOOLLEN MILLS, S. M. BRUCE AND "FLINDERS LANE"

Sir, —May I congratulate Mr. Bruce H. Brown upon his splendid articles in the *New Times*, especially those concerning "Australia's Noblest Son"? At a Labor conference in Tasmania a few years ago a speaker referred to Stanley Bruce as "Australia's greatest tragedy since the war," and Mr. Brown's articles furnish ample proof of such an assertion. There is, however, one crime committed by our former Prime Minister against the Australian people, which Mr. Brown could very well enlarge upon. I refer to the closing of the Commonwealth Woollen Mills after the war, because they were competing with "Flinders Lane." What right had the Bruce Government to sell our mills to private enterprise, when they were one of the few Government establishments making a handsome profit? Think what they would save the country today in providing material for military uniforms if they were still owned by the people! —Yours, etc.,

PETER FAUX.
Launceston, Tas.

THE END OF THE PRICE-SYSTEM?

THE TRUTH TECHNOCRACY TEACHES

Sir, —I note with interest and concern that many of our so-called leaders refuse to heed the warning statement that: "1939 may witness the beginning of a worse depression than we have yet experienced, and that by 1940 (should we adhere to the present 'sound finance' insanity) there must inevitably be expected a complete disintegration of our economic system as a direct result."

Studying the works of Technocracy Inc. of America (an all-embracing research organisation founded in 1920), one finds in its data, charts and analyses, the result of nearly twenty years of intense study by recognised masters in the various branches of science.

Technocracy gives to the reading world, but only after the most exhaustive examination of the FACTS, its perfectly logical con-

clusions—minus the red tape and misplaced optimism which "officialdom" in this country so consistently serves up to bewildered Australians.

Technocracy's teachings equip the thinker with indisputable facts enabling him to be of tremendous functional importance in the birth of the new Australia, which even now is painfully emerging from the ashes of a decadent social order.

Technocracy clearly indicates that the present costing- or price-system in Australia, as on the American continent, will disintegrate, and that we may expect the possibility of a complete collapse of our so-called "civilisation," UNLESS the people take steps to have a new system of financial measurement put in its place.

Certain of our "statesmen," refusing to be "afraid" or "pessimistic," continue their parrot cries about peace, progress and the beauty of balanced budgets, with an air of satisfied confidence, which at times is almost as unbelievable as the "prosperity" which they prate about. Fear is the penalty of ignorance; knowledge breeds serenity. Pessimism is the reward of speculation and trust in that which we cannot know. It is the inevitable antonym of optimism, and is the outcome of emotional hope. Science knows neither fear nor favour, speculation, mysticism, pessimism, optimism, or any other kind of "ism." Science either knows or it does not know. If it does not know it remains silent—till it finds out

Technocracy is that soul of science—"social engineering"—and it tells with no element of fear or pessimism, but solely as an accurately measurable and observable fact, that the four major factors of debt, production, technological unemployment, and consumption will destroy this Australian price-system by 1940. What else they may destroy cannot at the moment be accurately estimated, but whether we like it or not, and whether we believe it or not, will make no difference.

"Sound finance" imposes an impossible burden on industry and individual alike. It introduces artificiality to a degree, which is repulsive to true men, and defiant to nature; and when the laws of nature are so abused neither man nor stupid systems can survive.

Technocracy has written *mene*,

mene, tekell upharsin (it has been weighed in the balance and found wanting) across the crumbling walls of the price-system. It will pass, as passed Babylon and the empires of ancient Greece and Rome; and there will be born those who knew it not, who will live as men never lived before—in freedom and economic security. I believe it was Jeremiah who wrote quite truthfully: "The harvest is passed, the summer is ended, and we are not saved," at a time when the marvels of modern science to cope with and conquer drought, scarcity, plague and pestilence were undreamed of. But today, with technological understanding and application, the words of the prophet are neither welcome nor necessary, whilst science points the way to Peace and Plenty-for-all, and only man's inexcusable stupidity bars the way to life as it could, should, and will be—so soon as the electors of Australia UNITE and demand such from their elected representatives. —Yours, etc.,

NORMAN F. ROLLS.
East Melbourne.

A GOOD SUGGESTION

Sir, —May I, as an old and appreciative reader of the *New Times*, be allowed a little space to make a suggestion to those who, like myself, are trying to increase the circulation of our paper? I am forwarding £1, and suggest that you post a copy of the *New Times* for three consecutive weeks to twenty people, whose names and addresses I enclose. If twenty supporters were to do this it would mean four hundred extra copies would be sold for the above period, and I am sure that many of the new readers could then be quite easily signed-up as permanent subscribers, if we were to have a talk with them at the end of that time.

Some may not be able to send £1, but surely many could, at least, send 10/- or even 5/-.

Yours, etc.,
"KEEP TRYING."
Myrtleford, Vic.

UKRAINE WEALTH

Not only for its agriculture is it envied. Ukraine produces 80 per cent, of the Soviet Union's coal and anthracite, 70 per cent, of its pig-iron, 50 per cent, of its steel, 60 per cent, of its iron ore, 85 per cent, of its sugar, 70 per cent, of its agricultural machinery, 95 per cent, of its manganese.

The nine giant turbines of the Dniepr Dam, largest hydro-electric plant in Europe, grind out the power which turns the wheels in the great modern factories of Kiev, Kharkov and other cities. At Kharkov stands the biggest tractor plant outside U.S.A.

—*News Review*, London.

MAY WE ASK

If you have read the matter in black type on page 4?

If you have done anything about it yet?

If you haven't, will you—today?



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MELBOURNE (Cont.)

(Continued from page 6.)

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"SAVE THE PEOPLE'S BANK" CAMPAIGN

The following is this week's report from the Victorian Citizens' Committee conducting this all-important campaign in Victoria:

"During the past few days the offices of our central committee have been a veritable hive of activity. We are now in touch with committees, groups, and individual workers who are co-operating with us in all parts of the Commonwealth, and we feel confident that, if all hands carry on in this concerted activity for the next month or so, few members of Parliament will dare to face a meeting of their constituents, unless they are prepared to offer resistance to the passage of the Commonwealth Bank Act Amending Bill. Certain members have replied to our letter in a non-committal manner, but we have their assurance that they will study our interpretation of the proposed amendments. There will, therefore, be no excuse left to them when the Bill again comes before the House.

"The majority of members' replies, however, indicate that they are not only opposed to the Bill, but are whole-heartedly in favour of the action we have taken on behalf of the electors of Australia. We have to deal finally on this matter with several members who have up-to-date ignored our inquiries, by writing a further letter to them (individually, as before), and demanding to know just what their attitude is towards the Bill. In this approach we now have the backing of many thousands of enlightened and public-spirited citizens, who will not rest until their respective representatives in Parliament have declared themselves either for the Bill and against the people, or against the Bill and for the people. THE PEOPLE DEMAND AN ANSWER, AND THEIR DEMAND GROWS DAILY.

"Booklets of 'Loyalty Certificates' (20, at 1/- each) are available for those who have friends prepared to assist us behind the scenes on a 'bob-in' basis. Is this great fight worth that to thinking individuals?

"Owing to the need to cut down costs, we will not be reprinting the brochure, but hope, within the next few days, to get out an excellent broadsheet, which will carry the complete details, and will sell at approximately two pence per copy. Will those who have sent in moneys for the original brochure kindly wait for the despatch of the broadsheets in place thereof, or advise us to the contrary?

"The special folders are still available, as quoted hereunder. Plain letters to members are also available at 1/3 per hundred; postage, 3d extra.

"Would Melbourne suburban workers please indicate whether they would be prepared to attend tables in the city or suburbs for the purpose of obtaining electors' signatures? Time is short and much remains to be done during the coming month. Ring MU 2834 or write.

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"We recommend 'The Story of the Commonwealth Bank,' by D. J. Amos, available at sixpence per copy (posted 7d.). Also 'Money,' by Stanley F. Allen, at 1/- (posted, 1/1). This is one of the best ever published, and should be in the possession of every democrat.

"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.

"Write to: Hon. Sec., 'Save the People's Bank' Campaign, Box 1226, G.P.O., Melbourne."

YOUTH SECTION PICNIC

The picnic to Healesville last Tuesday proved to be one of the most enjoyable country jaunts the Youth Section has so far undertaken. The beauty of the scenery, coupled with the interest of the Sanctuary, contributed to a full day's enjoyment. The good attendance indicated the popularity of the country trips. Next trip will be advertised later.

WOMEN MEAN BUSINESS

The following is part of the agenda considered at the U.E.A. Women's meeting on Thursday evening:—

1. Draft letter to organisations.
2. Draft letter to other States.
3. Stickers and stamps.
4. Printing.
5. Interview secretary of Wheat-growers.
6. Interview secretary of Country Women.
7. Interview secretaries of women's organisations and other organisations.
8. Interview politicians.
9. Write articles and letters to press.
10. Get on 3UZ "Grouch Hour."
11. Arrange for debate over 3DB.
12. Have tables in market places—different suburbs each week.

MEETING AT WALLAN

The U.E.A. Youth Team will go to Wallan East to address a meeting, to be held at the Public Hall, on Saturday, May 13. The team will comprise Miss Grace Iggulden, Mr. M. Rohan and Mr. J. Iggulden. Wallan is only 28 miles on the Sydney Road, and two miles east to the hall, so that, if any city supporters would like to take friends along to hear these young speakers in action, the trip is little more than a journey across Melbourne and back.

RESULTS

Having listened-in to the 3UZ "Grouch Hour," and heard references to the Commonwealth Bank Act Amending Bill, several persons have called in to the office for Letter-Forms.

ERIC BUTLER IN ACTION

Eric continues to set a very warm pace in his activities. After the Geelong meeting, the results of which are published elsewhere in this issue, he returned to Melbourne. On Saturday evening he addressed a small home meeting at Albert Park. Those present were more than impressed with a very informative address. Unfortunately, he had to get away a little early, as it is now the practice of our three pioneer street-sellers to sell the *New Times* to the late crowds on Saturday nights.

On Sunday afternoon Eric spoke at the Melbourne Youth Forum. Taking for the title of his address, "What is Wrong With the World?" he surveyed the present international problem and its relationship to the money question. Many questions were asked and were answered in a very effective manner. Several supporters who were present at this address have since expressed the opinion that Eric's plea for a new outlook on the defence issue, and the folly of force as a solution to our problems was a brilliant combination of logic and eloquence.

Immediately after this address Eric left by car with friends for Hamilton, which is 200 miles away in the Western District. Monday was spent there in interviewing businessmen, prior to the meeting taking place that night. He was given a very good hearing by those he interviewed, and found that, increasingly, the business section of the community is realising that there is something radically wrong with the present monetary system.

In spite of the very wintry weather conditions, the meeting in the Hamilton Town Hall was fairly well attended, and those responsible for arranging the meeting are to be congratulated on the very good result obtained in a conservative town. Those present had the good fortune to hear Eric Butler at his best. Possibly the best tribute to the quality of the address was made by the chairman, Cr. E. Holden, who, in moving a vote of thanks to the speaker, said: "I think that those present will agree with me when I say that, although we have had University lecturers and other speakers of note here at various times in the past, we have had the privilege tonight of hearing a speaker who has surpassed anything yet heard in Hamilton. This is no slur upon other speakers. The manner in which our speaker has revealed a profound knowledge of social problems, coupled with what must be a phenomenal memory, has given us all a lot of food for thought." Many inquiries were made after the meeting, and Eric is confident that this centre will make big strides in the immediate future.

Returning from Hamilton on Tuesday, Eric's next address was to the Left Book Club in Caulfield on Wednesday night. A lot of discussion was aroused, and there is no doubt that those present were very impressed. Last night (Thursday) Eric left to address a meeting on the Commonwealth Bank Bill at Narre Warren, Gippsland. A report will be published in our next issue.

PIONEER STREET- SELLERS PASS THE 1000 MARK

We are pleased to announce that the Melbourne street-sales' team (led by Miss J. Robinson and Messrs. Butler and Rolls) passed the thousand mark (progressive total) by their street sales this week. For the past four weeks this campaign has been carried on under high pressure. Apart from the actual sales, the publicity gained for the paper cannot be estimated. Hundreds of people were introduced to the *New Times* for the first time. It has given one of the greatest fillips to the paper, which we have yet had. A competent publicity man estimated that the effort of two weeks ago, when Eric appeared as a pirate, along with Norman Rolls and Miss Robinson in their respective attires, was worth £25 in publicity. It certainly caused a sensation—with the result that the issue for that week could hardly be obtained in Melbourne after Saturday night.

The total of 835, which was reached when we went to press last week, was very rapidly taken over the thousand mark. Seventy copies were sold on Friday evening, and by midnight on Saturday the 1000 mark had been passed.

Owing to the fact that it has placed a big strain on these three stalwarts—particularly as they are working every day of the week on other aspects of the campaign—it is physically impossible for them to carry on this super-effort indefinitely. They suggest that they have shown that results can be got with a little effort. All those who feel that they can help to continue this drive are urged to get in touch with us immediately. The time for real action is here.

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HAWTHORN GROUP

Bank Bill Discussion

The above group will meet again on Thursday evening, May 4, to hear a talk by Norman Rolls on the Commonwealth Bank Act Amending Bill. Mrs. Allsop has arranged this talk as some members of the group wish to bring friends along to have the matter clearly put to them. The usual address: 26 Grove Road, Hawthorn. All welcome.

Osborne's Flat Is Not So "Flat"!

This week we received a letter, enclosing 30/-, from Osborne's Flat, via Wodonga, Victoria. It read thus:

"I am forwarding thirty shillings, resulting from a dance held by the Osborne's Flat Group. We trust it will be of some assistance to the *New Times*. —Yours sincerely, Mark A. Mongan, Hon. Sec."

This is real action. Other groups please copy.

THE END OF THE PAPER!

But only until next week, providing we get the financial support asked for on page 4.

If you haven't already assisted during the past few weeks, will you see what you can do—without delay?

Even if it isn't very much, remember the old Scotch saying: "Many mickles make a muckle."

We leave it to you—but ask you not to leave it to "the other fellow."