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NEW TIMES

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MELBOURNE, FRIDAY, JUNE 2, 1939.

Vol. 5. No. 22.

Every Friday, 3d

IS EUROPE DOOMED?

U.S. BANKERS' PLOT

Startling Allegations at Canberra

War in Europe, with its consequent destruction of what remains of stable and civilised society, will not be averted unless responsible officials in the Governments of Britain, Germany, France and Italy recognise the identity of the real, COMMON enemy, and that the fate of themselves, their governments, and the people of their countries depends very largely upon their governments formulating policies in accordance with that recognition.

The real, common enemy is the group of big New York bankers, headed by Kuhn, Loeb and Co., who, seeing that reformers are mobilising the will of the people in the so-called democracies against the restrictions and domination of Finance, and that Hitler and Mussolini are unwilling to bow to a higher dictatorship, seek to destroy both challenges to their supremacy by setting the "democracies" and dictatorships at each other's throats. Through their worldwide power of finance they can do this (unless Europe wakes up) by such methods as denying Germany and Italy sufficient access to vital raw materials through legitimate trading, and inflaming public opinion in the "democracies" against the dictators.

This viewpoint formed the basis of a remarkable speech made in the Senate the other day. The Senator who delivered it was Richard Darcey, of Tasmania, champion of the people and something of an authority on the anti-social intrigues of International Finance. Somehow, Senator Darcey's speeches do not seem to find their way into the daily press, so the "New Times," which has no bank overdraft and is not controlled in any other way by the Money Power, hastens to fill the gap.

The evidence and observations, relevant to the above thesis, which Senator Darcey presented to the Senate, are as follow:

In order to understand thoroughly the present European situation, it is necessary to study antecedent events; to have a thorough knowledge of international incidents leading up to and during the Great War, in which high finance played such an important part.

Every student of international events of that time will admit that the shadow of the Warburg brothers was over all international financial transactions. Paul Warburg, one of the brothers, was the chief financial adviser of President Wilson, and his brother Max occupied a similar position in relation to the Emperor of Germany. Thus there was the anomaly of one brother being in each camp, and since finance is international in its operations, neither stood to lose anything in the war.

"DICTATOR OF THE WORLD"

If war should come, the fate that would befall Europe and its governments was well defined by a well-known Englishman in a speech at a city club luncheon in Cleveland, Ohio, as reported by the *Sunday Times*, on Easter Sunday. He "predicted that a world war would start during 1939, from

which America would emerge as 'dictator of the world.'

"He added that the conflict would 'reduce Germany, Italy, France and England to ruins!'"

The great powers of Europe in ruins, and America dictator of the world!

Let it be stated at once that the true identity of the masses opposed, from the point of view of who will gain and who will lose (which, of course, is the only realistic basis of decision) is Europe against America and Russia (politically and economically in vassalage to America).

No appreciation of this statement of fact is possible unless it is realised who constitute the real rulers of America and Russia, as distinct from the figureheads officially reputed to be in control.

President Roosevelt's own position was succinctly described by Walter Lippman in the *New York Herald Tribune* on the 27th June 1932. He said: "It is evident that Roosevelt is not the leader of the forces behind him. He is being used."

He was being used by the banking interests. As honourable senators will recall, prior to the entry of the United States of America into the war, President Wilson had put out peace feelers based on his celebrated fourteen points.

Mr. Walter Lippman is in a position to know. He, it should be remembered, is commonly credited with being the author of President Wilson's fourteen points. In the *Encyclopedia Britannica*, matter is quoted to the effect that this document, laying down the general conditions of peace, was drafted by Dr. S. Mezes, D. H. Miller, and Walter Lippman.

AMERICA'S REAL RULERS

The real rulers of America are the great New York bankers, the leading group being Kuhn, Loeb (Continued on page 8.)

ARCHBISHOP'S SPEECH SUPPRESSED

Melbourne Dailies Print Platitudes—Omit Pertinent Pronouncements

Last Sunday night some fifty or sixty thousand citizens gathered at the Exhibition Building, Melbourne, and participated in what was probably the largest and most spectacular Peace Rally ever held in Australia. Organised by a Catholic group to provide a climax to the May peace crusade instituted by the Pope, it was, however, of a non-sectarian nature. Similar meetings took place in other States. Among the notables on the platform were Archbishop Mannix, the Prime Minister, the Premier and an M.L.A. of Victoria, and the Lord Mayor of Melbourne.

On Monday, Melbourne's morning papers gave prominence to the event, but we could find no mention of it in the "Herald" evening paper. In the morning papers the proverbial platitudes of Mr. Menzies were stressed, but the most practical and pungent observations, which came from Archbishop Mannix, were almost entirely ignored; and such few words as were reported were squeezed into an obscure corner at the end of the reports, somewhat distorted in at least one instance, and the "Sun" printed one remark in black type, but REVERSED his Grace's meaning by the omission of a vital word! (The error was obscurely admitted without apology next day.)

The "New Times" is a non-sectarian paper, and is not concerned with any sectarian issue, which may have urged such action. We do not think any such issue is necessarily involved—the Daily Press would give the devil himself several columns if it suited its policy. Sufficient explanation may be found in the two following facts. Firstly, much of the Archbishop's speech was unpalatable to those interests who control the Daily Press, because it would open the eyes of many who would read it to some realities, which are carefully concealed or glossed over. Secondly, the Archbishop has publicly rebuked the Daily Press more than once recently for their warmongering activities—creating hatred against other nations—and simultaneous neglect of the poverty and financial difficulties so widely prevalent. The Daily Press doesn't like people who speak such truths.

We reproduce some relevant extracts from his Grace's speech hereunder. We are indebted to the Melbourne "Advocate" for a report from which the extracts are taken.

"LAND FIT FOR HEROES."

"With the permission of the meeting, I should like to cable to the Pope the resolution which has been passed, as well as a brief account of the demonstration. I shall be glad to tell him that, in his efforts and pleadings for peace, Catholics and Protestants are here united to support him. (Cheers.) I can tell his Holiness, also, that five thousand returned soldiers have joined in this demonstration. They were promised a land fit for heroes to live in. They have been disillusioned. They went to war to end war; and, after twenty years, they find that the nations are like children in a thunderstorm, in terror, because they know not when or where the lightning may strike. An untoward incident might once again bring a world war.

"After this meeting there can be no doubt about our abhorrence of war and our hunger for peace." (Cheers.)

NO HARD WORDS ABOUT OTHER NATIONS.

"You have been gratified, as I have been, that no hard words have been spoken tonight of any race or nation. We are not here to rake

over the cinders of history. No nation is without its own blots and stains. But we are here to speak with restraint and sanity; to try to open a new era: to promote understanding and goodwill among the nations. (Cheers.) My own conviction is that all justice is not on one side. I am still a democrat, even though, in these days, democracy is with many people at a discount and in disfavour. But, democrat as I am, I am convinced that we have something to learn from Italy and Germany, and even from Russia. My complaint against the democracies is that they are failing to do voluntarily some of the good things that elsewhere have been done under compulsion. I wish that we could tackle the problem of unemployment in our own way as Italy and Germany have done in their way. But, though we are not here to say harsh things of those who are said to be our possible enemies, we cannot shut our eyes to the facts. Millions of men are under arms; nerves are frayed; anger and suspicion are roused. A spark may light a world conflagration.

(Continued on page 4.)

THE MENACE OF DICTATORSHIP

"Democracy Can be Defined Correctly as the Administration of a Country's Affairs to Yield the Results that Its People Want."

The following is *the substance of an address given by Mr. L. D. Byrne to the Third Annual Provincial Convention of the Alberta Social Credit League, Edmonton, Alberta, 1939:—*

Let me make it perfectly plain at the outset that my talk will have nothing to do with questions of a partisan nature. The issues, which we are facing at the present time, are above any mere sectional considerations, and it is about these issues I wish to speak.

The outstanding fact of the world situation, which people everywhere must be made to realise, is that we are facing one of the gravest—if not *the* most acute—crisis in human history. Unless this fact can be brought home to people before it is too late, there is little hope that they will display the sense of resolute responsibility, which the gravity of the situation demands.

If ever there was a time for unity of purpose, for passionate determination to meet the challenge of destructive forces, and for calm, deliberate action, it is *now*. These qualities are readily called forth in time of war when there is a realisation of national peril. But, in the crisis which we are facing, the peril is much more real, if less apparent, than during any war.

These may sound to you the words of an alarmist. I assure you they are not. I assure you that it would be impossible to exaggerate the seriousness of the situation...

WAR

The most obviously alarming aspect of the international situation is the threat of war. Nation is arming against nation; crisis follows crisis in Europe; and everywhere there is a feverish preparation for mass murder by high explosive, poison gas and disease on a scale, which is horrible to contemplate. Why is this thing happening? Have all the people in all these nations gone mad? Do they really desire to slaughter each other and destroy civilisation for centuries? I suggest that never has there been a time in human history when the peoples of the world desired peace with a greater passion and intensity than they do today...

Modern war, with its brutal weapons for destroying helpless populations, is a dirty, mean, degrading and insane undertaking. And it is recognised as such by every normal and healthy-minded person.

Why, then, are the nations of the world being rushed to self-destruction? I will tell you why. Because this threat of armed conflict is but the inevitable result we can expect from the perpetual state of war, which is raging under our present social order...

Fundamentally, war is a condition in which one group of persons is striving to impose its will on another group, by any and every means. The use of stark force is but the final means to which they resort.

PEACE UNKNOWN

Now consider the conditions, which have existed in the world during the years of so-called peace. In a social environment of widespread poverty and insecurity we have had nothing but conflict. Workers fighting each other for

jobs. The unemployed struggling to get into industry. Producers fighting each other for markets. Retailers fighting each other for business. And nations fighting to force their exports into foreign markets, while "protecting" their home markets. But these foreign markets are the home markets of the nations concerned—and these in turn strive to force their products into what, to them, are foreign markets and to protect their home markets from invasion. I need not go into the cause for this state of affairs. I think you are all familiar with that aspect of the matter.

This economic war has been fought with economic weapons—price wars, export subsidies, tariffs and embargoes. And it has been growing more intense and more bitter. It can be a question of time only before these weapons are discarded for howitzers, machine guns and bombs—both in the national and international sphere.

I tell you that war and revolution are the natural products of the present social system, because fundamentally we live in a perpetual state of war. There is no man or woman living who has known peace. The system breeds conflict.

If you can once grasp the full significance of this you will realise that as the economic struggle becomes more intense and as the weapons of destruction become more effective so the danger of universal disaster becomes more inevitable. No civilisation can survive under a system of organised self-destruction.

THE CANON

In these matters there are certain basic principles of a natural order—and if we violate these principles disaster is the result.

There is a law of rightness running through the universe. It has been described as "the canon." The stars in their courses conform to this law—this canon. And the navigator, who, by observing these stars can compute the position of his ship in its course across a trackless ocean, must adhere to the canon. When the farmer sows in season and reaps a harvest, it is because he observes this natural law—this canon. The engineer who designs an intricate machine, which, when constructed and assembled, performs the task he intended, has conformed to the canon in his work, as also the artist who can step back from the painting and say, "I have got that just right."

This law of rightness - this canon—operates in every sphere. In human affairs, in the relationship between individuals, and in our actions, we can achieve what we term happiness or satisfaction only to the extent we recognise, seek and adhere to the canon. To the extent we violate it and disregard it, we inflict upon ourselves suffering and we court disaster. What, then, can we expect to be the fate of a social order and a civilisation, which violates this natural law in every sphere?

This concept of the canon is not new. The principles governing its operation in human affairs are not new. "Seek ye *first* the Kingdom of God and its righteousness and all these things shall be added unto you," we were told nearly twenty centuries ago. Righteousness, in the old English

sense in which it is used, means essentially rightness. And you will find every single principle relating to the operation of this law of rightness—this canon—as applied to the relationship of man and man, stated in the four Gospels.

Let me remind you that beside the basic principle of social life - "love thy neighbour"—we have this statement: "Every kingdom divided against itself is brought to desolation; and every city or house divided against itself shall not stand." I assure you that in those words we have a fundamental rule of the natural order governing human relationships. And this rule has a special significance for us at this critical time—as I hope to show you.

THE DOMINANT ISSUE

Why is it that it is so difficult to get people to realise the gravity of the situation? Why is it that the nature of the issues involved are so confused, and because they are confused, there is so much inertia about them? I think that the short answer to that question is that there are powerful influences at work to deliberately confuse and distort what is happening in the world today.

We are not being told the facts of what is going on. The news, which is placed before us is carefully designed to lead us into forming certain opinions the opinions which those who are responsible for this news propaganda wish us to have. I do not refer to the press, but to the international news channels, which feed the press.

For example, the essential issue before the world is being represented to us as an alignment between countries, which are called "the democracies," and the countries, which are termed "the dictatorships."

Now it is perfectly true that the issue being fought out in the world today and upon which the future of civilisation depends can be described correctly as "Democracy versus Dictatorship." But to suggest that this is the same thing as representing it to be an alignment of nations, some of which are democracies and other dictatorships is a distortion of the real situation.

There are no democracies in the world today. By that I mean there are no functioning democracies. There are countries like our own, Great Britain and the United States, which have democratic constitutions, but these are not functioning democracies. In these and in every other country we have varying degrees of dictatorships, and any alignment which takes shape around the real issue of "Democracy versus Dictatorship" must be between THE PEOPLE on the one hand, and the forces of dictatorship and reaction on the other.

THE NATURE OF DEMOCRACY

A democracy is a very definite form of society. In a democracy the people are sovereign—supreme. There is no superior authority. Every institution and all social organisation in a democracy exists to serve the people.

What does this mean? It means that in a democracy the people's will is supreme. It means that the administration of the nation's affairs is being carried out in accordance with the people's will—that the people collectively, and, therefore, in the main, individually, are getting *the results* they want from their social system.

Democracy can be defined correctly as the administration of a country's affairs to yield *the results*, which its people want.

The people as such, are not concerned with methods. Method is a question of administration, and administration is essentially a matter for the specialist and the expert. The basic principle for securing sound administration is personal responsibility for producing results.

It follows that in a democracy administration must be subservient to the will of the people. Administrators should be the servants of the people—responsible for devising and applying methods which will give the people the results they want...

I said that democracy is a social system under which the administration of a people's affairs in all spheres of social life is yielding them the results they want. Let us apply that test to Canada. Have we democracy in Canada?

CANADA NOT A DEMOCRACY

What results are the people of Canada getting? They can be summarised as—widespread poverty and insecurity, crushing debt and grinding taxation, restricted production and economic impotence. Are these the results, which the people of Canada want? We know they are not. We know that others want what each of us wants from the social system under which we live. First we want personal security—for ourselves and our families; and then we want the maximum freedom to live our lives without interference and regimentation. The maximum personal security with the maximum freedom to enjoy it—"the inalienable right of man to life, liberty and the pursuit of happiness," as it is stated in the American Declaration—these are broadly the results which the people of Canada want.

And it is physically possible to provide all with the security they desire. We have the resources and we have the knowledge of how to use these resources. Yet with the majority of people in want—we are not using those resources to provide the people with

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the goods and services which would give them the security they desire. In fact, tens of thousands of our workers who could help to produce these goods and services are unemployed and living in indigence.

There is the situation. The results, which the people of Canada want, are security and freedom. The means to provide these are available. Canada is constitutionally a democracy. The people should be sovereign—supreme—in determining the results, which shall accrue to them. But the results, which are being imposed upon the people, are the opposite of those they want. Instead of personal security, they have poverty and insecurity; instead of freedom they are the victims of debt—bondage, and regimentation by heavy taxation and restrictive legislation.

Clearly the people of Canada are not sovereign. The administration of their affairs is not in accordance with their sovereign will. There is an authority—a superior authority, which can over-ride the will of the people and impose upon them conditions contrary to those they want.

THE DICTATORSHIP OF THE MONEY POWER

You know what that over-riding authority is The Money Power. But I am asking you to take nothing for granted. Let us examine the evidence.

Now I shall say some hard things about banks and bankers—but I want it understood that I am not referring to the efficiency of banks as such. Nor am I referring to the bank staffs. The banks, as organisations, are among the most efficient of our institutions—and personally, I have always found that members of their staffs are persons of outstanding character and integrity. Unfortunately for them and for us, they are forced to operate the system as it is, not as they might wish it to be.

If we examine the evidence we are forced to the conclusion that there is something radically wrong with the financial system—and that *the results, which are being imposed upon the people against their democratic will* are being imposed through the operation of this financial system.

We have a situation in which there are abundant resources to enable us to produce goods and services to give security with freedom to all. The people desire security and freedom. Yet production is being restricted and people are going in want—they are having imposed upon them insecurity and repression.

But producers could produce—if there was a market for their products. The unsatisfied want of the people provides that market. However, the people cannot obtain the good because they have not got the money claims to those goods.

Again, the ridiculous feature of debt is purely a product of the financial system. The wealthier a country becomes in terms of its ability to produce, the poorer its people become in terms of debt. Taxation, too, is purely a product of the financial system.

In short, the means by which the people are being kept poor, insecure and in economic bondage is the financial system.

These results accruing from the operation of the financial system are the responsibility of the persons who administer it. These persons *alone* are responsible for the results of their administration.

In a democracy, all institutions and all administrators should be subservient to the will of the peo-

ple. The people should be supreme—sovereign—in determining the results, which should accrue to them. Yet here in Canada we have the administrators of the financial system using their authority to impose upon the people the opposite results to those they want. This is dictatorship—dictatorship by those in control of the financial system.

This is not the situation in Canada alone. It is also the situation in every other so-called democratic country—in Great Britain, in France, in the U.S.A., and in Australia.

Moreover, these national dictatorships, which are imposed by bankers through the banks and their subsidiary institutions, are centralised on an international scale. There are two great international banking groups, which, for all practical purposes, dominate all nations.

DEMOCRACY VERSUS DICTATORSHIP

Perhaps you can now see what I meant when I said that while it is perfectly true to describe the issue which is being fought out in the world as Democracy versus Dictatorship, it is not correct to describe it as a conflict between two groups of nations termed "the democracies" and "the dictatorships." There are no functioning democracies. We have only dictatorships varying in degree alone. In fact, on the evidence of the situation, the over-riding dictatorship of the Money Power appears to be dominant even in those countries associated with Nazism and Fascism. The European situation has all the appearance of a conflict between the two dominating international banking groups—each striving to jockey Great Britain on to their side. However, certain recent events, pregnant with possibilities of great importance, indicate that in one of those dictatorships at least the authority of the Money Power is being challenged.

But what we are concerned with is our national problem—for until we meet the challenge of financial dictatorship here in Canada, and overcome it, we are helpless to assist in the European situation.

The facts are simple and indisputable. Canada is a constitutional democracy. Therefore the people should be supreme in determining the results, which should accrue to them from the administration of their affairs. The results the people want can be stated by them specifically—but broadly, they are—"security for all with the maximum freedom for all." The physical means exist to give the people these results. Yet the people are having imposed upon them insecurity, poverty, debt, bondage, and economic repression—the opposite results to those they want. This is being done through the operation of the financial system, and those in charge of its administration are responsible. In a democracy, all institutions exist to serve the sovereign will of the people, and all administration should be governed by the results, which the people want. The reverse condition under which institutions and systems are used to dominate the people, and the administrators are imposing upon the people results which are contrary to those the people want, is dictatorship.

Canada is a dictatorship and its administrators of the financial system the dictators. They, and *they alone* are responsible for the results of their administration, and they must be held responsible if this financial dictatorship is to be overthrown.

There is the situation. To meet it, effective action must be taken to render the people the supreme

"SAVE THE PEOPLE'S BANK" CAMPAIGN

The latest report from the Citizens' Committee conducting the Victorian Section of this all-important Campaign is as follows:

Tucked away in a corner of the Melbourne *Sun* recently there appeared a tiny postage-stamp sized article referring to the Country Party's bulletin in support of the proposal to set up a Mortgage Branch of the Commonwealth Bank. To those who rely upon the sup-press for information, it would seem that the "WIDE OPPOSITION TO BANK BILL" (which was the headline used) is a mere party issue, and that the Bill simply proposed to set up another branch. Let us make the facts quite clear. This committee possesses ample evidence to prove that the pressure against these iniquitous proposals is coming from every section of the community and from individuals of every shade of political thought. Secondly, the Section (59) dealing with the establishment of a mortgage bank department is only ONE of TWENTY-SIX Sections, in which serious, and, in many cases, dangerous, faults may be detected. In fact, many sections are so inter-related as to be inseparable in the condemnation of them. The main point at issue is the danger lying in the proposal to issue Debentures and Inscribed Stock. There need be no limit to the amount the Bank may advance to its Mortgage Department WITHOUT pawning the People's Bank and the People's assets by issuing stock, to be bought up by private financiers. Members,

blindly or otherwise, supporting the Bill, according to the dictates of the Country Party bosses, will find themselves condemned to a political death at the hands of enlightened electors, if they continue to pursue a policy of Party-before-Principles, such as the attitude of certain of them at the present time suggests. The pace of this campaign, with its most important educational aspect, is far greater than is the pace of C.P. members, who attempt to mesmerise the farming community on the point above referred to. Farmers have been doped and deluded for far too long, and thousands of items of literature in thousands of toil-stained hands are slowly but surely putting THE WRITING ON THE WALL with a section of society, the majority of whom have been bankrupt, broken, and brought to their knees after a lifetime of pioneer production. Let us recall a statement from the official organ of the United Bank Officers' Association, *Australian Banker*: "The Central Bank is the bankers' bank, and the Commonwealth Bank, as the Trading Banks' bank in Australia, is gradually fulfilling this function."

There is one mighty force throughout the land that can put a stop to the system of usury, bribery, and corruption. There is one power that could force the

(Continued on page 7.)

authority in determining the results they want.

EFFECTIVE ACTION

When you analyse this situation you will realise that the essential nature of the task confronting us if we are to avert disaster, is to change from a social order, which is a dictatorship, to a different social order, in which the people constitute the sovereign authority. Only democracy will give us this.

If we are to have democracy—if we are to escape the threatening chaos of the present social order—then, I suggest, we must make a change by deliberate and orderly action with which the people as a whole are in accord.

Because of the constitutional rights, which the people have in Canada and other constitutional democratic countries, they have the power to take such action.

The people of Canada are united in the results they want. There is no disunity in this respect. And it is in regard to the question of *results* that they must be sovereign if they are to create democracy.

At present the people are kept divided by the simple device of Sectionalism - - putting one group in conflict with another group by suggesting that free trade is better than tariffs for them—or that this group represents certain vested interest—or that one party is luckier than another party. The people as such do not determine the results, which shall accrue to them; and the administrators of their institutions are not held responsible for the results of their administration.

To secure effective action, and I believe it is the only effective action we can take in the present situation—the people must assume their sovereignty. To do so they must unite for the results they want in common. These results

must be the results which the people want, and they would elect representatives charged with the sole duty of seeing they get these results.

It is not necessary for the people or their representatives or the Government to know *how* these results can be secured *any* more than it is necessary for them in order to give the nation adequate defence from external aggression. It is sufficient for them to know that it can be done—that it is physically possible.

It would then be the duty of Parliament, through the Government, to place the responsibility for producing these results fairly and squarely on the persons responsible for administration. These would be those in charge of the financial system, so far as the economic and financial system is concerned.

After all, these men are the experts in charge—and if they take up the attitude that they do not know how to give the people the results they want and which are physically possible, it would mean that they are either incompetent to hold their positions, or they refuse to obey the sovereign authority.

There is only one way in which to deal with disobedient or incompetent servants, and if the penalties are sufficiently severe, this sort of trouble is not likely to arise. The persons concerned will very quickly find out how to carry out the people's instructions.

At the present time their attitude is that the present system is highly satisfactory to them. It has placed them on top of the world, and why should they change it? And they are not likely to alter that attitude until you put a charge of dynamite under them and light the fuse. I am merely outlining how this can be done.

The New Times

A non-party, non-sectarian, non-sectional weekly newspaper, advocating political and economic democracy, and exposing the causes, the institutions and the individuals that keep us poor in the midst of plenty.

Published every Friday by New Times Ltd., McEwan House, Elizabeth and Little Collins Streets, Melbourne, C.I. Postal Address: Box 1226 G.P.O., Melbourne. Telephone: MU 2834.

Vol. 5. FRIDAY, JUNE 2, 1939. No. 22.

TREASURY BILL FINANCE AND THE BANKING COMMISSION

Political leaders are beginning to recognise the financial bog their Governments are in as a result of the social debt and taxation policy.

We long-suffering citizens who have to carry the load are also beginning to recognise the fundamental cause and the tricks of the Money Industry; an Industry "that dictates Government policy and holds the people in the hollow of its hands," to use the phrases of the Right Hon. Reginald McKenna, the English banker.

Mr. Mair, N.S.W. State Treasurer, has been flying the Treasury bill kite, calling for cheaper money.

The recent Royal Commission on Banking, in Clause 125 of its Report, defines Treasury Bills "as three months' promissory notes, issued through the Commonwealth Bank of the Commonwealth Government, on account of itself and State Governments"; Clause 544 states that "they were used to finance Government deficits and to provide funds for public works," and Clause 187 that "Treasury Bills' finance has the effect of both adding to the cash of the banking system and to the deposits of the Trading Banks."

The Government Treasury Bill racket has always proved an excellent investment for the trading banks, because they not only collect interest therefrom, but they can also treat them as Cash, along with coins, notes and deposits with the Commonwealth Bank.

The larger the holding of "cash" (so termed) the greater the power that is given to the Trading Banks to "create money out of nothing" to loan to Governments, Industry and People at interest.

By additional cash holding the Private Banks are enabled to create and lend financial credit up to £100 for £10 of cash, thus establishing the claim made by Mr. R. G. Hawtrey, when Under-secretary of the British Treasury, that the Banks "create the means of payment out of nothing."

The Banking Commission, if it did nothing else, made some very vital admissions, which the Treasurer, and, in fact, all the members of Parliament, should consider carefully. In dealing with the functions of an economic and monetary system, Clause 516 establishes as an ideal objective "that an economic system for Australia should be to achieve the best use of our productive resources, both present and future." "This means the fullest possible employment of people and resources, under conditions that will provide the highest standard of living." Under "Organisation, Clause 519," it admits that "the Commonwealth Bank should be publicly owned and controlled, and its sole concern should be the public interest." Clause 522 states, "The function of the Commonwealth Bank should be to regulate the volume of credit and currency in the light of the general objective of the monetary and banking system."

How this can be done is clearly defined in Clause 504, when it admits that "because of the power of the Commonwealth Bank" it can, among other things, "lend to the Governments or to others in a variety of ways, and it can even make money available to Governments or to others free of charge."

It is about time that our political leaders recognised the farcical and tragic position we are in today—when a country rich in real wealth is only short of the Money claims to that wealth. Why? That is the vital issue.

It is the duty of the people's Governments to restore to the Crown its rightful prerogative over the creation and, more particularly, over the control of Money in all its forms.

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ARCHBISHOP'S SPEECH SUPPRESSED

(Continued from page 1.)

NO WAR?

"My own opinion, for what it is worth, as well as my hope, is that war is not inevitable, and that we shall not have a war in the near future. (Cheers.) But, if war were to break out, in the present temper of Europe it would almost inevitably be a world war; and a world war under present-day conditions of warfare would probably be the end of European civilisation. Science has advanced so much that we now do things on a grand scale. In the Franco-Prussian war, which I remember, 200,000 fighting men are said to have lost their lives. But, in what we are asked to call the Great War, the numbers of the slain were ten millions; the widows were three millions, and the orphans six millions. I do, not know how many of the soldiers of the Great War lost their reason amid the horrors of the front, but the British figures alone are put at six thousand.

COST OF WAR

"And what did this Great War cost the world in money? The Great War is said to have cost 100,000 millions. Towards the end of the conflict, England was spending seven or eight millions a day, and, if we could believe the press, England was almost proud of it. This record of waste and slaughter gives us some faint idea of what the next war would mean for the world, if the nations were criminally to drift into it.

"And where did all the wealth come from that was wasted in the Great War? And where will the vastly greater wealth to be wasted in the next war come from? In both cases from the sweat and blood of the people, especially of the common people, of all the nations. (Hear, hear.)

MONEY FOR WAR, BUT NOT FOR PEACE

"And that brings me to a question which has always puzzled me, and never more than now. If millions of money can be found for the destruction of war time, how is it that money, even a fraction of war-time expenditure, cannot be found to extend and multiply the blessings of peace time? (Hear, hear.) And probably, if I were to put that question to some of the eminent persons on this platform, they would, in parliamentary manner, ask for notice of the question. (Laughter.) We have slums to wipe out, houses to build for the poor and the workers, land to drain, water to conserve, land settlement to promote, child endowment to provide, railway gauge to unify, and other things that do not occur to me at the moment. But all these peacetime projects must wait indefinitely, because it is said, money cannot be found.

"But while all these good things have to wait, war debts and the mad race of armaments are draining away the life-blood of the nations . . . while we are all arming, women and children are starving in many lands; in England alone two millions are unemployed; in the United States of America, ten millions; and the world is heading for chaos and destruction. The armaments that we are building up at so much cost may, indeed,

postpone war. But they will never bring stable peace. (Cheers.) Peace must rest, not upon arms or force, but upon justice and brotherly love. (Applause.)

"No wonder, therefore, that the peace-loving common people of the world appeal to the leaders of the nations to rule out war, and the mad race of armaments; to solve their problems by friendly discussion, and to use science for the betterment, not for the destruction, of mankind. God grant us, before it is too late, that in this spirit we may be allowed to live our lives in peace, with prosperity at home and friendship with all nations."

THIS WEEK'S GEM

No Money to Buy Clothes—So They Were Fined!

Giving evidence at the Williamstown (Vic.) court on Tuesday of last week in a truancy case, the school attendance officer remarked that the parents had informed him that the child had no clothes to wear to school. He had investigated the case, and found that the statement was correct. The family was living in extreme poverty. LIGHT PENALTIES WERE INFLICTED.

GET THE FACTS I

Read "MONEY," by S. F. Allen, F.C.A. (Aust.), 1/1 posted, and "Story of the Commonwealth Bank," by D. J. Amos, F.A.I.S.; 7d. posted. Obtainable from "Save the People's Bank" Campaign, Box 1226, G.P.O., Melbourne.

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A HUGE HOAX

Chief Servant Becomes Chief Oppressor

A Letter to the Editor from Bruce H. Brown

Sir, —One of the most difficult tasks these days is to get the FACTS to the people. For generations we have looked upon taxation as an indispensable part of our community life whereas it is one of the things, which prevent our community life from becoming what it ought to be. All taxation arises from the fact that a private monopoly has usurped the nation's function of producing the community's money supplies, and we have the absurd position of a so-called sovereign Government not only borrowing entries in a book, but actually paying perpetual tribute to those who make the entries. It is a terribly tragic hoax, made possible only because of our ignorance. If a manager of a picture theatre borrowed tickets to be used in connection with his theatre at their face "value" and paid interest on them forever he would be regarded as insane, but when our Governments borrow tickets to be used in connection with the development of a nation and commit us to everlasting interest we look upon it as the natural thing to do. Governments live by borrowing money, and money is only a system of tickets giving claims to things of value. It is the things that are valuable, not the claims; yet we actually permit the people who produce the claims to dictate the "value" of the things! Future generations will call us mad, and so we are.

IF CASEY "PERMITS"

This difficulty in getting the FACTS to the people has been one of the screens behind which the enemies of society have been working. The present Treasurer, Mr. Menzies, and his predecessor, Mr. Casey, both know it is no easy matter to effectively counter the misleading propaganda of the press; and they both apparently feel they can depend upon the continuance of the policy of suppression and distortion hitherto followed by the great dailies. In 1934 Mr. Casey actually warned Parliament that those of its members who wished to remain "among the good angels" must have nothing to do with credit schemes. He went on to say that he would not PERMIT any such schemes to be used in Australia. Quite so. A man with a private Still would not welcome a Public Brewery! In any case, the people of Australia would have a cheek to want something of which HE did not approve. Moreover, while members of Parliament can be persuaded to have nothing to do with the question of credit it will be the easiest thing in the world to get legislation through to suit the purposes of the credit monopolists. That is precisely why Mr. Casey went into Parliament, and if we knew all the facts relating to his recent appointment as a Privy Councillor we would probably find that that step was also taken in the hope of helping to safeguard the future interests of the same credit monopolists. Time will tell, as the people of the world are rising against them.

FALLACY OF BUDGET-BALANCING

Although terribly tragic, taxation is actually a huge hoax. As was pointed out last week, our Government has an over-riding ownership over everything, and, consequently, there is no real reason why the owner of a country should "borrow" claims to anything in that country. It call write its own claim. Professional economists, like Lyndhurst Falkiner Giblin, who, unfortunately, is a director of the People's Commonwealth Bank, would say that the national budget, like the household budget, must be balanced, as, otherwise, the nation will face disaster. If expenditure exceeds the income it is said that the nation has gone into debt. When an individual obtains more than he can pay for he places himself in possession of goods, which really belong to someone else, and to that extent he is properly in debt to them. But a nation cannot be in debt to itself. When its expenditure exceeds its income it simply

means that it has issued more claims to wealth than it has taken from the people. With expanding production that is a good thing, not a bad thing. Government deficits are much better for the community than Government surpluses, for, in the latter case, more claims are taken from the people than are distributed to them. In any case, what is a debit in one direction should be a credit somewhere else in its bookkeeping ledgers. To WHOM, then, does a nation become indebted if it does not balance its budget?

HOW GOVERNMENTS "PAY THEIR WAY"

The answer is simple. In order to "pay its way," the Government is obliged to "borrow" claims from the private monopoly, which creates and controls money. All it gets from the private monopoly is permission to write Government cheques. I wonder if readers get the significance of that statement. Let me repeat it: When Governments borrow, all they get is permission to write cheques, and these cheques function as money. The private credit monopoly claims the initial ownership of all money other than the small portion known as legal tender, consisting of notes and coin, and issues this money only as a debt to itself. The Government has to collect and repay money equal to the amount so borrowed, plus interest, and it pays the banks from the proceeds of the taxation it levies. If it produced its own money there would obviously be no occasion to steal money from the individual members of the community who need all the money they get AND MORE. If the Government fails to collect sufficient taxes to repay these loans, plus interest, it is immediately in debt to the money monopoly. This means that it is not in debt to itself, but to a small section of the nation, claiming and exercising the privilege of controlling our money, the only cost to itself being the cost of pen, ink, paper, and a clerk's time.

HOW MONEY GETS ITS "VALUE"

Time after time it has been shown in these columns that money is only valuable when it is being exchanged for goods. If no goods are produced, money has *no value at all*. A house full of money would be useless unless there were things of value, which could be claimed with it. Clearly, therefore, the value of money depends absolutely on the ability of our people to produce. And as this ability to produce is something to which no single section of the nation can lay exclusive claim, there is no

justification whatever for such ability being allowed to remain under the domination of one small section. This small section is represented by the private banks, and they exercise their domination through control of the money supplies. These were the people who first altered the bank rate, reduced the money supplies, cut our incomes, and then called in the nation's overdraft, resulting in our being hoaxed into standing in queues, as it were, outside the tax-collecting offices to surrender portions of our already-depleted and inadequate incomes so that the demands of the selfsame bankers could be met by the Government. And we did it cheerfully, thinking it was a national duty!

WHY GO ON SUFFERING?

How we have suffered because of our ignorance about the nature and origin of money. And we go on suffering! Money is only a claim to goods, but it is imperative that these claims be "created and issued by the nation, NOT by private institutions as at present. The basis for CREATING it exists in our factories, roads, buildings, harbours, homes, and all the things, which go to make up the nation's WEALTH. The basis for ISSUING it is our ability to produce what the nation needs. Instead of our vast wealth being used as a national asset, however, it is all charged against us as DEBT! So absurd, and so dishonest, yet the men who have been trying to point it out to us have been described

PROCRASTINATION IS THE THIEF OF TIME

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

as cranks. In this respect we are still like the fools of other days who mocked at Jesus and sought to pillory all the great discoverers of the ages. Even in my own time one of the greatest electrical engineers in Australia ridiculed the alleged discoveries of Marconi, and declared that wireless could never become a commercial success! In precisely the same way, the supposedly great men of today ridicule the idea that taxation is thievery of the worst kind, and actually lend their energies to those who impose the thuggery upon us.

"ARE FUNDS AVAILABLE?"

So, you see, that because WEALTH is termed "debt" we have the ridiculous spectacle of the national debt increasing, when in reality it is the wealth that is increasing. With increasing wealth within our borders the Government should be in the position to go right ahead in carrying out the will of the people, but before it can do a thing it has first to ask: "Are funds available?" Everything depends on the "funds available," and our so-called "sovereign" Governments are to be seen regularly pleading for loans from the private money monopoly, in order to carry out the plans of the monopoly itself in keeping us all poor in the midst of abundance. I have made some of my friends nervous by calling it a swindle. What else CAN it be called? Instead of robbing people by taxation to pay charges levied by private financiers on fictitious debt, which in reality is the people's wealth, the Government should be in the position to pay the people a dividend, as all other businesses do when their assets regularly exceed their liabilities.

Some day this will be recognised and practised, as it must be if we are to preserve civilisation.

ONLY HALF THE STORY

Have you ever enquired why the nation never issues a balance sheet? It religiously gives us only a statement of receipts and payments, which is only half the story. Our national ability to produce is ever increasing and our national WEALTH keeps on appreciating. Why is this part of our national life always omitted? Ask your Federal member about it. Do you want to pay taxation? "No," you answer. Then instruct Parliament, through your representative, to order its financial experts to abolish taxation. If the experts say it cannot be done, or admit that they do not know how, then have them replaced by other experts more competent, for it is a fact that the abolition of taxation could be commenced at once.

WHAT WE SHOULD DO

Do you want poverty and economic insecurity to continue? If not, then let Parliament tell Professor Copland, Professor Giblin, Professor Mills, and all its other official "advisers" that poverty and economic insecurity must be abolished. If they do not know how to do it, then have them shifted and replaced by professors who DO know. If they were made to realise that their jobs depended upon it, and that failure to make use of the abundance of wealth to relieve the populace of want, misery, and mental torture, would result in their being required to taste want, misery, and mental torture themselves, they would soon find the solution. Up to now these fellows have only been giving us schemes to distribute the wealth according to the claims dictated by the money suppliers. What we require is a method for distributing the wealth according to its quantity and the needs of the people.

THE ONLY WAY

Only men genuinely inspired with a desire to give faithful service to the community, afraid neither of the bankers nor of anything their hiring press might say, are of any use. Plenty of them are available and ready to go straight forward, knowing that the happy results of monetary reform along the lines indicated will confound their critics and cause them to hang their heads in shame. Although this is immediately possible it will not be accomplished until the majority of the people demand it, and, consequently, no progress in that direction can be made ahead of the desires of the community as a whole. Our job, therefore, is to press on with the work of awakening our fellow-citizens to the FACTS, particularly to the facts relating to the production, ownership, and control of MONEY. Until this has been done we will remain the victims of a huge hoax, and our chief servant will continue to be the chief oppressor. —Yours faithfully,

BRUCE H. BROWN.

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(Continued on page 7.)

LETTER TO THE EDITOR

POSITIVE PRESSURE- POLITICS

A Plan of Action

Sir,—In a multitude of counsels
may be found wisdom, but there
is also a chance of getting a supply
of "red herrings." All of which
leads us to the point, which, if any
of the various schemes at present
under discussion is likely to get
us nearest to our heart's desire?

Three chief plans of action are
Taxation Protest (either present
or future imposts), National Regis-
ter Protest, and Mr. R. J. C.
Butler's new Minimum Basic
Wage Demand.

The two first-named belong to
the Negative Action school, which,
though it has won a great victory
in the original National Insurance
Protest Campaign, yet cannot, as
I see it, win for us the complete
victory. I am aware, of course,
that many good arguments exist
contrary to my belief, but the basic
mistake is made in supposing that
our opponents are not sufficiently
astute to see what we see. It is
contended that by blocking all
avenues of taxation as they arise,
we can force finance into chan-
nels more favoured by ourselves.
Can we, however? I doubt it.

In the first place, the avenues
of taxation are so numerous that
the patience of the people would
be exhausted long before Finance
was forced to capitulate.

Secondly, the mass of people
quite firmly believe that taxation
is a necessary infliction, and, while
they will protest at something such
as National Insurance, that hits
directly at their pay envelope, or
will organise against some sec-
tional tax, such as Petrol Tax,
yet their minds would not accept
a general attack on all taxation.

Thirdly, if we suppose, for the
sake of argument, that such general
attack is accepted, I still doubt if
it would include super taxation on
large incomes, which, I suggest,
could be used to defeat our attack.
As we know, this super tax would
be passed on in prices, but would
the people realise it? And, when
the rising tide of prices had
swamped such prosperity as exists,
who would be blamed but the
"mad reformers who had deluded
the people into blocking all legiti-
mate channels of revenue, and so
had brought about an economic
catastrophe"?

If we want to play into the
hands of our opponents, let us con-
tinue Negative Action to its logical
end—stagnation and defeat. Its
results, wonderful at the commence-
ment, will be subject to the law
of diminishing returns, and the
more effort we put forward, the
less results we would obtain.

Another suggested activity is the
protest against the National Regis-
ter. Let us beware of this, and
not persuade ourselves that our
own ideas are common in the com-
munity. On the contrary, I feel
sure that, if an accurate census
could be compiled today, it would
show a "majority" of voters in
favour of some form of "national
service," either military or indus-
trial. If the Trade Unions want
to fight this, that is their business,
and their sorrow, but we have bet-
ter things to do, a greater destiny
to pursue, and we must not allow
ourselves to be turned from our
purpose.

Let us turn to the third
proposal: a demand for the basic
wage (at least) for all, as
advocated by Mr. R. J. C. Butler
and the *New Era*. This is a positive
demand, the only way in which we
can win and represents a great

step forward in our technique of
attack. We have wasted much effort
in learning our lesson, and it is
fitting that we should bear in mind
the points that emerge from these
lessons. It seems obvious that for
any demand to meet with general
support from the people it must
comply with the following
conditions:

1. It must appeal to the self-
interest of individuals.
2. It must be non-technical.
3. It must not raise mental bar-
riers to acceptance.
4. It should, if possible, capital-
ise the feeling of patriotism
and community that exists.

Regarding Mr. Butler's plan, in
condition 1, its appeal is too nar-
row, for, to the general under-
standing, only those workers below
the basic wage will benefit. This
is too small a proportion of the
population.

2. On the second count, it is
necessary to include a demand for
the creation of credit by the Com-
monwealth Bank for the payment
of these wages. This involves
technical argument of a sort we
have been rather unsuccessfully
labouring for many years.

3. It probably raises many men-
tal barriers—e.g., "Something for
nothing." "Paying them not to
work." "Why pay them as much
as me? I have to work for mine?"

4. Its appeal to love of country
is its best and strongest part.

Let us, then, give thanks to
Mr. Butler for being the first to
put forward a basis for constructive
planning, and use the idea as one
on which to build an edifice that
stands against all objections. I
have indulged in much criticism,
but all in a spirit of construction,
I hope, and now offer a contribu-
tion to such a building as has been
suggested. Taking the essential
points one by one again, see where
we can use them to strengthen our
plan:

1. Make the appeal as wide as
possible, so as to include a *large
majority* of the nation.
2. Avoid the idea of money in
our argument and demand, and
make it on the basis of *real* wealth.
3. The following of rule 2 above
will place it on a plane where
almost every individual in the com-
munity will be brought to see the
possibility of the plan.
4. Base the appeal on national
sentiment and pride. Use this as
a trump card on every occasion.
For too long have we allowed our
opponents to assume the position
of sole patriots. We are the true
lovers of country. Let us show
ourselves as such, and prick the
inflated pretensions of the public
deluders.

For some time I have had a
plan of action in mind, and have
made certain experiments to test
the reactions of average people.
The results have been most favour-
able. The most severe criticism is
that it is too good to be true, but
this has emanated from a negligible
minority only, and from people in
good positions; not from the source
from which it would be dangerous,
the lower-paid classes, whose
general reaction has been most
encouraging; giving every hope that
the demand would be successful
beyond our present dreams.

Enclosed is the text of the
pamphlet that has been used, with
some slight alterations, in these
tests. The title used is, or course,
merely tentative.

I hope your readers will well
consider this proposal, and that,
through a discussion in your
columns, we may speedily reach a
final form that will sweep though
Australia like a modern crusade.

Suggestions and criticisms will
be very gratefully received.

— Yours, etc.,
G. B. MALTBY,
1 Albert Street, Mordialloc, Vic.

[The following matter is the
text of pamphlet referred to. — Ed.,
N.T.]

Campaign for Aus- tralian Development DELIVER THE GOODS

Australia is a rich land—rich in
minerals, rich in productive lands,
rich in energetic people! These
people, by using the resources of
Nature and machinery, even now
produce more wheat (60 per cent,
of crop exported), wool (60 per
cent, of clip exported), coal (for
5000 years), iron (large undevel-
oped deposits), fruit (one-third
exported), vegetables (can be
enormously increased), clothing
(textile trades slack, boots only
part time), etc., etc., than we con-
sume. Just think how much more
could be done if all were able to
find work and produce even more!

Why is it, then, that this fair
land, so blessed by Nature, yet
contains so many people, as you
know, who at this moment have
not even enough to exist on—not
enough food and clothing—and
who live in constant fear of un-
employment! On the one hand we
have people crying out for work,
and on the other we have the
people who need the things they
could produce!

WHY IS THIS?

It cannot be that there is a
shortage of these things, for we
produce enough for many times
our population. It cannot be that
there is not enough work for all,
for any and every one of us can
think of a hundred jobs crying to
be done.

WHAT IS IT THEN?

Actually, the trouble is due to
an inefficient system of distribu-
tion that fails to give to everybody
a fair share of the things produced
—in other words, we have a "sys-
tem" that cannot *deliver the goods*.
Owing to this, all but a very few
fortunate people can only buy a
small part of their needs and de-
sires. If they were so able there
would be such a demand for goods
as would cause factories to spring
up everywhere to meet the de-
mand, and would give well-paid
employment to all. *Must* we
stick to a "system" that does not
do its work? Would you keep
using a lawn mower that you know
does not properly cut your grass
if you could fix it?

To sum up—Australian lands,
mines, farms, and factories are
capable, if properly used, of
supplying a population of at least
twenty to thirty millions with a
very high standard of living, and
we should make it our business at
once to demand (not request, but
demand) that our Parliament (in
other words, the men we choose
to carry out our wishes) take steps
to see that everyone gets the
standard of life that can be en-
joyed today by those who now
receive at least £10 per week.

Parliament *exists* to perform the
demands of us, the Electors, the
People, and we *know* that this
high living standard is possible,
and we *demand* it *at once*. If this
Parliament fails or refuses to
carry out our demand, we will dis-
miss these incompetent servants
and replace them by others who
will succeed.

As electors, it is not our duty
to work out the details of a plan,
any more than we would be asked
to work out the specifications for
a new bridge or electrical scheme
that we wanted. Technical experts
are available—numbers of them—

and their services should be obtained without delay. It is obvious that the task is really and actually no more difficult than the distribution of meals in a restaurant where all who contribute are entitled to, and do, receive. We have the "meats"—wheat, wool, etc.—and there should be, and is, no practical obstacle to the distribution of these things. If there is an obstacle in the form of a "system" or the way we now do it, then most certainly it can, and must, be changed.

This, then, is our aim—an Australia where all are able to help in creating the National Wealth, and all receive a fair share of it.

DO you want to live on a £10 a week standard? DO you want security for yourself and your family? DO you want reasonable comfort in your own home? DO you want a secure old age? DO you want to see the end of this present system of debt, unemployment, and war? IF SO, sign the form below, and send it in to:

C. A. D.,
[Address.]

Or, if you prefer, send it direct to your member at Federal Parliament House, Canberra.

Mr.

Federal Member for
I, being a citizen of Australia,
and knowing that prosperity for

all is possible, call upon you, my elected representative, to immediately press for the preparing and carrying out of plans to give to every citizen a standard of living equal to that provided today by an income of £10 per week per family of four.

I shall judge your intentions in this matter by your actions from now onwards, and your active agreement will receive my strongest support.

Name.....
Address.....

* * *

TO THE ELECTOR:

By signing the demand attached you do not bind yourself in any way. You merely tell your member of Parliament what you want him to do. You do not join any organisation, for none exists at present; but the people who have had this printed would like to keep in touch with you, in case it becomes necessary to organise to get your just demands.

If, therefore, you would like to help with this present task of spreading this demand, send the form to the address given below, enclose 6d in stamps, and a supply of forms (....)* will be sent to you by return post, so that you can get your friends to sign and swell the flowing tide. Your name and address will be noted, and every effort made to help you in the work.

*Larger supplies at the following rates.....

LOOK US UP AT THIS ADDRESS — YOU WILL BE WELCOME.

[Address.]
UNITED WE SHALL PREVAIL.
ASK AND YE SHALL RECEIVE.

MENZIES RATTLED

For a man credited with having exceptional legal abilities, it is strange that the Right Hon. R. G. Menzies should display a lamentable lack of understanding of the principles of democracy. The swelling expression of public opinion in regard to the National Register is distinctly against it, and evidently Mr. Menzies is annoyed, as it can easily be imagined the following rash statement is the outcome of tantrums:

"The Commonwealth Government will take all possible steps to enforce the Commonwealth law. Commonwealth law will be what the Commonwealth Parliament passes."

Apparently Mr. Menzies' conception of Parliamentary Government consists of it being himself assisted by a maximum of six subservient Ministers sitting in camera and passing laws to impose on the people. It must be disconcerting to him to be reminded by his masters, the people, that Parliament exists to pass laws which the people—not he and his coterie—instruct it to enact. It seems to be beyond the ken of the legalised mind of our Prime Minister to grasp the fact that, if an existing law is imposed, or is one which has outlived its purpose, it must be repealed when the people—not "an organised section," such as Collins House—says that it must be repealed.

"Save the People's Bank" Campaign

(Continued from page 3.)

press to print the truth, or alternately put it out of action. That power, residing in every man and woman, is rapidly growing—IT IS THE POWER OF ENLIGHTENED PUBLIC OPINION!

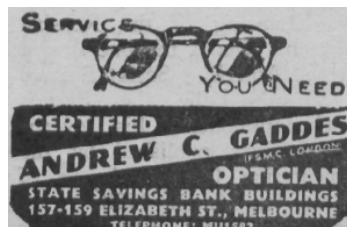
Should the Bank Bill be passed, 90 per cent, of us will bitterly regret it shortly afterwards, and the 10 per cent, must suffer in the long run. Those who have not joined in the fight for our mutual rights are urged to do so immediately.

Letter-forms for distribution amongst electors and dispatch to members are obtainable at 1/2 per hundred, posted. The special broadsheet, which also includes a letter-form, and deals thoroughly with the matter, is available at 8d per dozen, posted. Actionists are selling these at one penny per copy. There is no reason why any elector should not possess this valuable piece of informative literature.

Stamps and P.Ns. should be forwarded, with orders, to the Hon. Secretary, "Save the People's Bank" Campaign, Box 1226, G.P.O., Melbourne.

ERIC BUTLER ADDRESSES MEETING AT MYRTLEFORD

On his way through to Sydney, Eric addressed a small meeting on the Campaign to Save the Commonwealth Bank. The meeting took place on Monday, May 22, and those present were very interested. Copies of the *New Times* were disposed of.



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PATRONISE THESE ADVERTISERS.
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MELBOURNE (Cont.)
(Continued from page 6.)
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BUTCHER, 93 Station Street. Arthur B. Heath Solicits Your Patronage.
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BOOT REPAIRS. A. A. Taylor, Station Ramp, While U Wait Service.
GLENFERRIE
OPTICIAN, W. W. Nicholls, 100 Glenferrie Road. Haw. 5845. SUITS to order from 70/- H.5813. A. Sutherland, 184 Glenferrie Road.
HAMPTON.
BOOKSELLER, S. J. Endacott, 75 Hampton St., for all book needs.
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And at 80 MARSHALL ST., IVANHOE.
'Phone: Ivanhoe 88.
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ANDERSON'S, 141 High St. Authorised Newsagent. Haw. 1145. BUTCHER, S. Daw, High Street, Opp. Union St. Satisfaction, S'vice.
C. KENNEDY, Grocer, Haw. 229. Opp. Cemetery Clock, Parkhill Rd.
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IMPERIAL DAIRY, R. H. Kent, 9 Brougham Street. Haw. 3243.
M. J. MARTIN, 157 High St. Haw. 3794. Shoe Store, Shoe Repairs.
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KEITH PARLON, The Fitzroy Tailor, 45 Best Street. JW1555.
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ACTIONS SPEAK LOUDER THAN WORDS!
At Camberwell (Vic.) last Friday, Mrs. Kerr's team secured 231 signatures and sold broadsheets, realising over 10/- Mrs. Kerr appeals for assistance—NOW. Please ring MU 2834.

TO OUR READERS—
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IS EUROPE DOOMED?

(Continued from page 1.)

and Company. The controller of this group is Felix Warburg, whose father, Paul Warburg, was well known as the "Father of the United States of America Federal Reserve Board."

That means the Federal Reserve Bank, which, like the Bank of England, is supposed to be a government institution, is *not*.

Before the war a *de facto* dictatorship was imposed upon the policy of the United States of America by the "concentration of banks" controlled by Warburg. So great was the popular clamour in America in 1912 against this banking trust that President Wilson who was a protégé of Kuhn, Loeb and Company, was obliged to set up a commission of inquiry.

The report presented by the commission of inquiry to Congress, contained findings, which were alarming. "A banking trust" did exist: It included five principal banks, which controlled 112 important banks, as well as numerous financial and industrial groups scattered throughout the United States of America and other parts of the world; the power of the "combination" was enormous. In adding together the capital sums represented by the banks which formed part of the "trust" and by enterprises dependent upon them, the commission arrived at the almost incredible figure of 22,245,000,000 dollars, or more than 556 milliard French francs, and, at 5 dollars to the £1, 4,449,000,000 English pounds, all of which was grouped in 1912 around Jacob Schiff, and was dependent upon his sole will.

The commission of inquiry was in no way deceived, and concluded its report in the following impressive terms: "The powerful grip of these men is placed upon the lever which controls all credit, and its wheels turn or stop at their signal."

I repeat that the misuse of this great money power is the cause of the world's troubles of today.

The result of this inquiry was the formation of the Federal Reserve Board. Thereby far from being loosened, the bonds, in which Kuhn, Loeb and Company held the American Government, were still further tightened.

LINK WITH ROOSEVELT

The contact of this all-powerful banking group with President Roosevelt is effected through its close associates—Bernard M. Baruch and Felix Frankfurter, who are the President's chief "advisers."

The measure of Baruch's domination of the American Government is evidenced by his own reply to cross examination at a Senate official inquiry, at which he claimed: "I suppose I was the most powerful man in the United States of America during the war."

During the war, Bernard Baruch was head of the War Industries Board. In him reposed authority over:—

1. The use of capital in the private business of Americans.
2. Over all materials.
3. Over all industries.
4. Over all classes of men to be called to military service.
5. Over the personnel of labour in the country.

Would any man desire greater power than that? I doubt if any man in the history, of the world has ever been vested with such power.

No project could be financed without his consent. And what is the most significant of all the con-

siderations governing his assent was that he should fix the remuneration of the capitalist, the wages of the workers and the prices of the products—prices not only to the Government for war supplies, but prices to the civilian population. After the war, Baruch went to the economic conference at Paris, as chairman of the American Commission.

That was the conference at which the peace treaty of Versailles was to be discussed. Notwithstanding that they had at their command this enormous financial and economic power, the nations represented at that gathering made the greatest mess financially that any body of men has ever made; Keynes, the well-known English economist, condemned the financial clauses of the treaty at sight, and left the commission. *The truth is that the bankers were thinking of their own interests, and how much they could get out of the various Governments. The Warburgs, as I have stated, were on both sides.*

MYSTERY MAN

The power, which Baruch wields today, is summed up in a statement, which appeared in the *Brooklyn Jewish Examiner*—

"One of the key Roosevelt advisers is Bernard M. Baruch, a power in the Wilson administration. In the absence of the Secretary of State Hull and the President from Washington, Mr. Baruch we regarded as the unofficial President. Professor Felix Frankfurter, who has declined a number of important positions in the Roosevelt administration, has nevertheless had his recommendations accepted in filling nearly half a dozen of the most important legal posts in the Government, and continues to function as one of the President's most trustworthy advisers." From *Fortune*, a monthly magazine published in the United States of America, I cite this passage—

"Bernard M. Baruch is called into frequent conferences with the President. He has financed many a congressional campaign; and is surrounded by a Praetorian guard of senators who hang on his every word. The figure of Baruch is swelling into enormous dimensions on the horizon of public life. He has been given credit for Hoover's appointment of Eugene Meyer, jun., as Governor of the Federal Reserve Board. He is the mystery man of Washington and Wall Street."

No understanding of the diplomacy of the American Government can be valid which does not recognise that the policy of that Government is dominated by the powerful New York bankers referred to.

WHO RULES RUSSIA?

The powerful banking interests, which rule the American Government, are also the power, which governs Russia.

The evidence in support of the fact that the Russian Revolution and the subsequent Governments of Russia were financed and controlled by the banking interests who govern America is monumental.

It is only necessary here to refer to the chief document treating of the financing of the Russian Revolution. This is the one drawn up by the American Secret Service and transmitted by the French High Commissioner to his Government. It was published by the Documentation Catholique of Paris on 6th March 1920.

Section 1 states that "it was

found out that the following persons, as well as the banking house mentioned, were engaged in this work of destruction:—Jacob Schiff, Guggenheim, Max Breitung, Kuhn, Loeb & Co., Felix Warburg, Otto Kahn, Mortimer Schiff, S. H. Hanauer.

If honourable senators will bear in mind the pronunciation of these names, it will not be difficult to determine their nationality.

Kuhn, Loeb and Co. had a complete monopoly of the contracts for the industrialisation of Russia.

WAR BACKED BOTH WAYS

The banking interests, which govern America and Russia, have the most powerful international connections. How "unexpected" as well as extensive is indicated by the fact that during the "Great War, whilst Max Warburg was the trusted financial adviser of the German Emperor, Max Warburg's brother, Paul Warburg, director of Kuhn, Loeb and Co., and founder of the Federal Reserve Bank, was as "Grand Treasurer of the United States of America," playing a similar role at the side of President Wilson. The artful conspiracies and paralysing hindrances with which the Allies found their path beset, may be imagined; while it should be borne in mind that those engaged in the terrible struggle never had the least suspicion.

It is well known that, during the war, areas in the northern part of France in which coal and iron resources were located, were not touched by shell fire, although at almost any stage of the conflict they could have been destroyed. They were protected by the financial interests. Had they been destroyed the war would have come to a conclusion much sooner than it did. But *it does not suit high finance to get a war over quickly.*

It is interesting to record that Max Warburg was one of the leading representatives sent by Germany to the Versailles Peace Conference, whilst his brother, Paul Warburg, of the same financial house, was one of America's chief representatives.

The interests of this group of bankers who control America and Russia are international, and their aim is the *disruption of Europe, with a view to their complete domination of it.*

SOVIET POLICY

The two post war political heads of Russia have stated the intentions of the banking interests who control them. Away back on November 26, 1920, Lenin proclaimed: "Our salvation would be more readily assured if the imperialist powers became embroiled in a war."

On February 21, 1935, the Political Bureau of the Communist International, the highest organ of the International, after being address by Stalin, passed a resolution in which it said: "The Political Bureau is definitely convinced that a new world war is absolutely inevitable, but explains this as the obvious preparation for the world revolution. With the aim of self-preservation, and in the interests of the world revolutionary movement, the Soviet Government must do all possible to enter the camp of the States which build the strongest coalitions."

Russia is not yet satisfied that it would be joining the strongest combination of nations, if it took sides with Great Britain and France.

EUROPEAN SUICIDE

The stage is rigged for Europe to destroy herself, and nothing is more certain than that, if the personnel of the European Governments play the roles so carefully designed for them by the financial

interests who rule America and Russia, they will automatically sign their own personal death warrants.

Should the threatened world war occur, the people who have trusted in Governments for centuries will no longer have faith in them, and, no doubt, Parliamentary Government will go to the wall.

Europe can be save at this late hour if the members of her Governments will recognise the common enemy, and unite against it. *A Europe divided is the aim of American policy, whatever may appear from the "surface" diplomacy of President Roosevelt, who can only keep the support of public opinion for himself by deceiving it as to his true aim. As all the international newsagencies and almost the entire press of Europe is controlled directly or indirectly by American banking interests, it is quite easy for him to do that. The continuous war scare, which is worked up in that press by publishing every rumour, is one of their methods.*

The true aim of American policy was stated by a leading political spokesman of the real rulers of America, Senator Key Pittman, in March this year. He said:

"It is to our interest to maintain a substantial balance of power in Europe. If any one group obtained substantial predominance we should be faced with the necessity of defending the Monroe doctrine on the American continent."

The suggestion is that the people of the United States of America must repel attack from any European Power, and the stronger these become the more certain it is that they will have to defend the Monroe doctrine on American soil.

In that statement is an admission that *a united Europe would sound the death knell to the American bankers' policy for world hegemony.*

ACTION OF PEACE

Immediate action to counter this threat to Europe is needed. Prominent persons in Britain, Germany, Italy, and France, with whom one organisation has been in touch, directly or indirectly, are already co-operating in a form of action, which, if pursued energetically and over a wide enough area, would do much in bringing about decisions, which would avert the threatened catastrophe. The action required is essentially one for individual initiative and not for committees, councils or any form of open association.

Each person taking part in this effort has his own connections and channels, through which he can work. The action at this stage consists solely in spreading throughout Government and influential circles in Europe the foregoing facts; supplementing it with such facts as are necessary and can be obtained from other sources.

Action already taken has confirmed the correctness of the assumption, which forms the basis for pursuing this matter: an English peer proceeded to contact certain high personages and discovered that, before his effort at enlightenment, they were among "the many far too stupid and simple to see the situation as it is."

If the statesmen of Europe cannot see who is wielding the power, and who are the opponents of the people, the general public cannot be expected to know. It is *the duty of every honourable Senator, and of every Australian who takes an interest in his country and desires world peace, to do what he can to break the money monopoly.*