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THE NEW TIMES

"CATARRHEX"

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B. Pulmonary.
C. Stomachic.

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MELBOURNE FRIDAY, MARCH 1, 1940.

Vol. 6. No. 9.

Every Friday 3d

National Credit Demand Strikes Home

MR. SPENDER'S REARGUARD ACTION

The private monopoly of money manufacturing is not exactly "on the run"—not yet—but it is grudgingly giving ground, inch by inch. Its best mercenaries are returning blow for blow with its attackers. Such defenders of its privilege as the Broadcasting Commission's pet "commentator"—"The Watchman"—are laying about them with the weapons of their kind. Some of these warriors—"The Watchman" in particular—are earning plenty of the handy kind of "iron crosses" which the people's enemy usually bestows. Of course, not all these warriors are known to be mercenaries; some of them may conceivably be unaware that they are on the wrong side and some may receive no "iron crosses." Judging by the tone of self-righteous unctiousness in his battle cries, "The Watchman" must surely be one of these exceptions—but we have no proof, and in the melee they all look alike.

If a report in last Tuesday's Melbourne "Sun" is correct (and who would dare think otherwise?), the most prominent defender, early this week, was one Percy Spender, who is described as "The Honorable" and is, in very fact, Acting Treasurer of this fair Commonwealth. This illustrious combatant aimed his heavy artillery at that section of the attackers whose special "war aim" is the using of the "national credit" to finance expenditure in the war against the Germans. It is reported that the target for this bombardment remains unshaken—which is not strange, as the shells were "duds" and wide of their mark.

WHAT MR. SPENDER SAID

The report in the *Sun*, which bore the headings, "Why Credit Cannot Be Used," "Expansion Dangerous," read as follows: "Why 'national credit' cannot be used to finance war expenditure, instead of taxation or loans on which interest has to be paid, was explained yesterday by the Acting Treasurer (Mr. Spender). 'Money is the machinery for exchanging goods, but it does not affect the amount of goods and services available for use,' said Mr. Spender. 'They can be increased only by working harder or for longer hours, or with better methods or machinery.'

"If the total money, including bank credit, were doubled, so that everyone had twice as much as before, everyone would want more goods. As the supply would be limited, people would be bidding against one another and prices would rise. In the end the community would be no better off.

"Credit could be expanded safely only under certain conditions, the time and amount depending not on the needs of the Government, but on the state of business and employment."

AND WHAT HE OMITTED

The foregoing report is one half of a strange coincidence. The other half is that, on the day after making these remarks, Mr. Spender delivered a national broadcast, in which he solemnly urged his compatriots to subscribe to the latest loan of £18,000,000 to the Federal Government. It is customary to lay such a smoke-screen when such loans are launched, but Mr. Spender knows, and every well-informed citizen knows, that the bulk of such loans is subscribed, directly or indirectly, by the private trading banks (not by their impoverished victims, the general public), and that the subscriptions from these banks are a clear *addition* to "the total money"—i.e.,

an expansion of credit. However, it may simply be that Mr. Spender's *real* fear is not of the actual expansion of credit, but its expansion by the people's Commonwealth Bank instead of by the private banking monopoly - - the specific reference, in the *Sun* report, to *national* credit being ineligible for war-finance, indicates that this is so. Mr. Spender omitted to say.

When Mr. Spender blandly says that "money . . . does not affect the amount of goods and

(Continued on page 8.)

MR. ALEX. WILSON, M.H.R., SUPPORTS REFORM CAMPAIGN

Addressing large and enthusiastic public meetings at Shepparton and Wangaratta (Vic.), Mr. Alex. Wilson, M.H.R. for Wimmera, stressed the extreme urgency of organised public pressure for monetary reform.

"If we finance this war as we financed the last," said Mr. Wilson, "we will lose all that we are fighting for in the process, and be utterly unable to fulfill our promises to those who return from the fighting fronts." Australia was a very wealthy country, and her monetary policy should reflect that fact, which it had not done.

Mr. Wilson dealt comprehensively with marketing problems, and with the highly unsatisfactory wartime arrangements made by the Federal Government, more particularly affecting the wheat, wool, and fruit growers. He emphasised that these had their origin in an inadequate monetary policy, and that the Commonwealth Bank, which had been established for the purpose, had not been called upon to perform its logical function and provide the finance necessary to maintain the nation's industries and prosperity.

POWER OF ELECTORS

The present Federal Government had shown itself to have little

sympathy with, and no understanding of, the needs of the people and producers, Mr. Wilson claimed. But he was quite certain that no Government or members of Parliament could be blamed for failing to do what they had not been told to do. We had had several outstanding examples of what organised public opinion, quite sure of its objective, could achieve in respect of even the present Government. The shelving of the so-called National Insurance Act, and, subsequently, of the Commonwealth Bank Amendment Bill, were the direct result, as he well knew from his experience in the House at that time, of the intense pressure

(Continued on page 8.)

THE BISHOP AND THE BABIES

An Open Letter to Walter Murdoch

Professor Walter Murdoch seems to have raised a hornet's nest by a recent article in the Melbourne "Herald." A Melbourne citizen addresses him as follows:

You may write entertainingly about literature; indeed, you do; but when it comes to political questions it would be better for the peace of the world if you left them alone. You are really an incurable sentimentalist, and your sentimentalism lands you in some awful contradictions and anachronisms, which is the fate of sentimentalist always.

Your recent article in the Melbourne *Herald*, wherein you refer to the proposal of Bishop Barnes to feed the babies of Germany, is really an example of muddled thinking surpassing all previous attempts. Let us look at it:

I have noted that you have a disposition to chide the Christian Church for its failure to translate Christianity into social and political practice, and that fact makes your animadversions on the Bishop's proposal, to be a practical Christian, all the more impertinent, and—some might say—unseemly. I cite your words:

"A week or two ago, at a meeting of Anglican clergy at Canterbury, the Bishop of Birmingham

urged that the Government be petitioned to allow the free importation of foodstuffs into Germany, in accordance with the precept, 'If thine enemy hunger, feed him.' In other words, Bishop Barnes actually proposed that Britain should become a Christian nation; should apply the principles of Christianity to warfare."

Your answer is: "A person who is not a hypocrite at all, but a perfectly sincere Christian, honestly resolved to apply his creed to life, may yet sadly, but firmly, reject the Bishop of Birmingham's suggestion for a reason which may be very briefly stated: to feed Germany would be to prolong the war. If we believe in the cause for which we are fighting, we must believe that it would be in the best interests of the whole world (including the world's babies) that the enemy should be taught his lesson at the earliest possible moment . . . the Bishop's suggestion looks, at first sight, like the humane thing to do; but on the long view, it is not humane at all. It would mean spinning out the agony."

All this strange comment follows upon a dissertation on the beautiful babies, the hard and merciless world they have been born into, and how all decent people feel that the most abominable, the "most unforgivable thing about modern war is that it makes men fight babies." I wish I could reprint all your sickly sentiment about the helpless babies and their bombing—nauseating in the light of your fiddle-faddle on the Bishop's proposal. When a churchman fails to fulfill the obligations of the faith he professes, you castigate him, and when he attempts to carry them out you can do no better than say: "It will prolong the war."

Do you know what war means, which you advise continuing? It means a whole world of misery and incalculable wretchedness, suffering, and pain; impoverishment for tens of millions of the world's population; a staggering burden of debt for all nations; a lowered standard of life, from which civilisation may never recover; brutality and savagery let loose upon innocent people; death in its most horrible form, "that the enemy may be taught his lesson at the earliest possible moment."

C. E. M. Joad writes of the last war: "in the last war some 10 million young men were killed, and some 20 millions permanently maimed and mutilated. In the

(Continued on page 7.)

THE WORLD-GOVERNMENT PLOT EXPOSED

The Financial Subjugation of the British Empire

(3)

By ERIC D. BUTLER.

The most amazing aspect of the financing of Britain during the last war was the fact that the Government must have realised, as already pointed out, that the entire country was the victim of a gigantic criminal swindle. For example, there is no disputing the evidence that it was known before war broke out that the Bank of England and other banks could not meet the possible demands of their depositors. The currency which the Government had printed, in order to save the banks, was printed at least A WEEK BEFORE WAR WAS DECLARED. We have that on the authority of Lady Waterlow, whose husband's firm, Waterlow and Sons, did part of the printing. She herself told the story in the columns of a Sunday newspaper, November 10, 1929:

"I remember that in 1914—incredible as it may seem in 1929—there were no one-pound Treasury notes. My husband's firm was ordered to rush through the first issue of one-pound notes on the Tuesday before war was declared. At eleven o'clock at night I went down to the works to be at my husband's side when the first notes were passed by the Government officials. It was a solemn moment, for it presaged war, and changes that would lead we knew not where. My husband told me that the men would have to work night and day for three weeks at full pressure to get this important Government order through. He dreaded it for the men, for he knew the strain that it meant."

Although the press reports reaching the public at that time declared that the decision to print the notes was not made until the Cabinet met after war had been declared, the above statement from Lady Waterlow's "Memoirs" exposes this deliberate lie.

Lady Waterlow's version of what took place was also confirmed by Lady Atterbury on August 27, 1933, when she wrote in an English newspaper: "Sir John Bradbury and a colleague came to my house at Hampstead Heath and asked my husband, Sir Frederick Atterbury, K.C.B., in the Chancellor's name, to get the paper money made. My husband was at that time Controller of H.M. Stationery Office. It was a matter of extreme urgency, and the first note was designed in my drawing room in a few minutes by my husband As it was not possible to obtain his Majesty's signature in the extreme haste required by Mr. Lloyd George, Sir John Bradbury signed the note, on behalf of the Treasury. The work was strenuous to get the required amount of notes issued in so short a time. The firms who printed the notes—Messrs. Waterlow and Messrs. Harrison—kept their men working day and night. . . . To the best of my belief, notes to the amount of five millions were printed under my husband's direction, by the Wednesday." This was a week before war broke out. Having saved the banks by such an issue of interest-free, paper money, backed by the State, it is hard to understand why Mr. Lloyd George's Government did not take over the sole prerogative of issuing money.

At times during the war he displayed contempt for orthodox procedure in matters of finance, and was warned on one occasion by the *Financial Times* that if he did not stop interfering with credit policy his finance would be stopped. Apparently, the banks were more concerned with maintaining their system than the possible defeat of the British forces on the battlefield. However, on this occasion Lloyd George promptly told the Bank of England that if the money he wanted was not available in three hours there would be a new Bank Board the following day. The money was forthcoming within three hours. Unfortunately, it was issued as a debt for the mere cost of pen and ink to the banks, who wore using the currency which Mr. Lloyd George had so kindly supplied them with when war broke

out as a basis for their pen-and-ink money.

AUSTRALIAN INCIDENT.

In passing, it may be of interest to recall a somewhat similar incident in Australian history, which clearly indicated the financial swindle to which the people are subjected. I refer to the time when J. T. Lang gave the bankers of this country the greatest shock they have ever experienced. They immediately started a "run" on the Savings Bank in New South Wales, which, like every other bank, was unable to meet the total demands of its depositors in legal tender. Lang, of course, was blamed. The bankers did not foresee the possible result of their action as people all over Australia started to draw their money from the banks in cash, and, if this procedure had been adopted by the people as a whole, every bank in Australia would have had to shut its doors. The mask would have been removed. The situation was so serious that it necessitated the late Sir Robert Gibson, former Chairman of the Commonwealth Bank Board, making a dramatic national broadcast on May 31, 1931, in which he told the people that everything was all right, as "the Commonwealth Bank had control over the note issue, and can command resources, in the form of currency, to any extent, which, in the opinion of the Bank Board, is deemed necessary." In other words, if the people did demand their money the printing machines would be put in motion. That admission is historic, and should be remembered by every Australian who is concerned with the fate of civilisation on this continent. It reveals a position such as that exposed by the events in connection with the banks in England at the outbreak of the last war. Ironically enough, when the swindle looks like being exposed, the people who are being swindled, through the Government, acquiesce in saving the banks. The banks then carry on as before.

DICTATORSHIP THROUGH DEBT

The operations of the financiers during the past clearly indicate that they are in no way concerned with the repayment of their fictitious debt; in fact, they are opposed to the repayment. They desire to keep the nations as deeply enslaved as possible, in order that

the tremendous power of taxation can be maintained. Taxation is mainly levied for the purpose of meeting interest charges on the debts. The weapon of taxation allows the financiers to use Governments for the purpose of dictating to the individual. It is significant that every political party, whatever the label, is in favour of taxation. It is almost a mania with the Socialists and the Communists. This is, no doubt, the reason why such movements are not regarded with any apprehension by High Finance. One of the most amazing statements on record in connection with taxation was made by no less a person than Sir Josiah Stamp, of banking fame, when addressing the British Association in 1936. He said: "We have seen in a few years that the human or social temperament has a much wider range of tolerance than we had supposed Direct taxation 30 years ago . . . seemed to reach a breaking point, and was regarded as psychologically unbearable at levels which today are merely amusing. . . . There can be little doubt that, with the right application of experimental psychology and adjusted education, the mind of man would be still more adaptable." So we are to be conditioned to accept more financial dictatorship! The present war is being admirably used for that purpose.

This diabolic policy has been rigidly adhered to ever since Britain fell to the financial invasion of the Jews in 1655. At the time of the Napoleonic wars the attempt to force Britain back on to the gold standard, after a huge fictitious debt had been incurred, was the result of the Bullion Committee in 1810. "A leader in the fight for a return to the gold standard was David Ricardo, who was chiefly responsible for formulating

the Bullion Report," says Professor Irving Fisher, in "Stabilised Money." Ricardo was a Jewish financier, and played a leading part in encompassing Britain in the toils of debt.

In 1786 William Pitt set up a sinking fund to extinguish the National Debt. This fund had wiped out over £238 millions of debt by 1813, and it was estimated that it would have wiped out the entire debt by 1845. However, this scheme to save Britain was smashed by a gentleman, with the fine, British-sounding name of Nicholas Vansittart, who was Chancellor of the Exchequer. Read the following statement, which he made on March 3, 1813: "The great danger of the sinking fund is that it will liquidate the debt too rapidly All our financiers, accordingly, have concurred in the necessity of limiting, in some way or other, this powerful agent of liquidation." No wonder that Britain sank deeper and deeper into the mire of debt and resulting taxation.

The power of taxation to keep the nation enslaved may be appreciated if I mention that Britain has already paid, *in interest*, five times the total debt incurred during the Napoleonic wars; while the effects of the last war were ably summed up by the late Arthur Kitson in the *Builders' Merchants' Journal*, in 1934. Kitson said: "Our national debt on March 31, 1919, was £7,434,949,429. From 1920 to 1933, inclusive, there has been paid in interest charges on the debt £4,288,925,186. In spite of this, our national debt on December 31, 1933 (including our debt to the U.S.A.) was £7,947,000,000, being £512,000,000 more than the original debt of March 31, 1919. In other words, the nation has paid on account of the debt and interest charges the sum of £868,000,000 (Continued on page 8.)"

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YOU MUST MAKE THE DECISION

"THE MORAL ISSUE"

A Broadcast by an Electoral Campaign Speaker from 7HO Hobart, on Sunday, February 4

As I start this series of broadcasts for this year, 1940, I feel deeply conscious of the tremendous task in front of all those people who, like myself, are trying to cut through the huge mass of misconception and false propaganda in an attempt to reveal the truth that lies beneath.

In the difficult problems that lie ahead of us, correct action by you and me is impossible unless we know the truth. But to proclaim the truth is not enough. Truth, which has been suppressed for years, sounds strange to many people. Our task is not only to make known the truth, but to de-mesmerise those who have been rendered mentally helpless by the powerful organs of publicity.

Many persons consider this task is hopeless, and believe that those people who are desirous of improved conditions of life on this planet have no power to bring about these conditions; and that those who have the power to bring about the desired alterations have not the slightest intention of doing so. These people, therefore, believe that no change in our conditions is at all possible until the breakdown of the present economic and financial system imposes severe personal suffering on those who are opposing all reasonable reforms.

This line of argument is based upon much solid experience, and it is not difficult to foresee that the present system of debt and taxation must break down of its own weight. Yet, it is wrong, I think, to assume thereby that the new system, which will take the place of the old, will be a more desirable one. It might very possibly be a worse one, and one which might be much more difficult to alter than the present one.

And, although we are still at war, a new and more powerful system of subjection is being forged in readiness to be placed round our necks as soon as peace is declared. This I will discuss at length later, but I state it now to indicate the danger of a blind submission to the march of events, wishfully thinking that those events must inevitably lead to better conditions—I know no reason why they should.

In the ten minutes each week, which I have at my disposal, it is impossible to deal with all the important topics of the day; all I can do is to suggest lines of enquiry, which I think are important and likely to prove profitable.

Certain information comes to us from certain sources, always the same kind of information from the same sources. It is important that you should know these sources, and the reasons for their statements. Certain men argue in a certain way, and always in the same way. It is important to know who these men are, and the basis of their arguments.

TWO SCHOOLS OF THOUGHT

As an example of what I mean, there are two extreme schools of thought—the classical and the modern or scientific school. Those brought up in the classical school of thought tend to emphasise the moral side of every question. If there is any defect in our social organisation they state emphatically that it is due to the defects of the characters of the persons comprising society. Wars occur because people are wicked; poverty because people are idle; crime because they are immoral.

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On the other hand, the modern school tends to the opposite extreme; towards the belief that people's actions, thoughts and morals are the outcome of "blind" forces, to which they are subjected, and in regard to which both censure and praise are equally out of place.

It is probable that, as in many controversies, there is a good deal to be said for both points of view. But it is even more probable that approximate truth lies in the appreciation of the fact that neither conception is useful without the other.

I believe that the vast majority of people are obliged to act in accordance with the severe limitations, which are imposed upon them by their environment. In short, their environment is more powerful in shaping them than they are in shaping their environment. But this is *not true* of the more fortunate minority.

Those who are given the privilege of a good home, good health, and a good education, and are in a position of power, must be held infinitely more responsible for the state of society than those who, by economic forces, are forced into a condition of servitude, fear and impotence.

No one who has devoted much thought to this subject can fail to feel exasperated at the continual cries of the sentimentalist, forever demanding us to change our hearts. I wonder what would happen to the average wage earner and his family if he changed his heart and went to his employer and said: "Look, boss, I have been a selfish man, and have demanded too much for myself; from now on, I am going to be content with half my wages." Or what would happen to the average employer who recognised that most people could not afford to pay the price of his goods, and so sold them at half price?

The position is so ridiculous as to hardly merit discussion, yet we have men like "The Watchman" using this change of heart argument with monotonous regularity.

As a matter of fact, this "change of heart" argument is a very effective means of diverting people's attention from studying the important and pressing problems of the day, and some of those who indulge in this argument are likely to be well rewarded by those in a position of power.

Take the case of orchardists in Tasmania, who find that they will have worked for a whole year, and will receive no return for their labours. They must not complain; they must not blame the Federal Government! They must change their hearts and work harder, and all will be well! And when the bank manager talks about the overdraft, all that is necessary is to tell him to change his heart, and not be so mean!

RESPONSIBILITY AND POWER

Before a man can take charge of his own life, and be held responsible for his actions, he must

be in full control of that life and so his environment. British law, up to a point, recognises this, and offences committed by children are considered differently to those committed by adults. The circumstances of each case are considered on their merits. Only by careful investigation of the circumstances of each act can an honest judgment be passed and justice given.

Nothing is more irritating to the intelligent man and woman than the sweeping statements, condemning whole "sections" of the community, especially the more unfortunate sections, made by people who have made not the slightest attempt to find out and study the facts. These sweeping statements, besides being grossly unfair, are very disruptive, and split up the community into very hostile sections.

No doubt it is very useful to those who are trying to impose their will upon the people to keep them divided into hostile camps, and there is no better way of doing this than to encourage all and sundry to pass moral strictures on those who live differently to themselves.

To those of us who are alive to the tremendous dangers of a nation divided against itself, it should be obvious that our first task is to find out the men who are making these sweeping and ignorant statements, and to expose them for what they are. Having done that, we are met with the task of finding an interest common to all sections of the community, and so trying to get harmony and unity of action, first in small objectives, then in larger ones.

This is the task of the Electoral Campaign; it is essentially a constructive task; it is an attempt to pull together, not to split apart. It demands faith in our fellow men, and a desire to serve our fellows. These ideas are not acceptable to those who are trying to *force their* mode of life on others. And they are especially repugnant to those who wish to plan the lives of other people, and to regiment them into obedient units.

Our ideas are essentially democratic, and strongly opposed to the centralisation of authority in the hands of a few men far removed from the men and women whose lives they control. If this war is to be successful it must

break down the power of a few men to impose their will on a whole nation or group of nations. That should be obvious to the meanest intelligence. Nevertheless, a powerful movement is on foot to prevent this process and to still further concentrate power in the hands of a few men.

DANGEROUS MOVES.

In Australia an attempt is being made to destroy the power of municipal government and to do away with State Governments, and to concentrate all power in the hands of a few men in Canberra. This move has to be fought.

A further move is being made to establish a world dictatorship, under the high-sounding name of the Federated States of the World, with one central authority set up in Europe or America. This authority will be all-powerful; the British Empire will have no army or navy; but this world dictatorship will possess the only army and navy, and any country, which objects to being ruled, by this select group of planners will face immediate extinction. There will be no nations, no war, no classes, no private property, no opposition, no freedom—just complete servitude. A paradise for the Government official and hell for everybody else.


This idea, fantastic though it may seem, has the backing of powerful international groups, and although it could not be imposed in its entirety all at once, it could be imposed in stages by suitable propaganda. This idea comes naturally to all those who have complete contempt for human nature, and who believe that a strong central authority is necessary to force people to do things they don't want to do.

To such people a stronger and stronger Government is essential, a Government armed with complete powers of coercion, a Government that controls the only armed forces in the world.

The police state in excelsis!

We who cannot yet control our own Government and are helpless against the ever-increasing vindictiveness of taxation—what hope would we have against a Government ten thousand miles away, controlling the only armed forces in the world?

The idea is diabolic.



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THE PRESS

Mr. Henry Wickham Steed, a famous journalist and a former editor of "The Times," writes, in his essay on the British Press and the postulates of its freedom: "Of all liberties, freedom to know, to speak, and to criticise stands first; and this freedom is the bugbear of tyrants . . . The worth of freedom is that it gives a chance to individual minds to wrestle with error and ignorance, to seek what is true, and to proclaim it, and, no matter at what risk, to bear witness to the truth they have found. . . . In what degree do the readers of their newspapers realise all that 'the freedom of the Press' implies?" An English prelate has said: "If in England the Bible maintained one thing and 'The Times' maintained another, out of 510 persons, 500 would be of the opinion of 'The Times.'"

An Austrian writer, Eberle, has said: "An intelligent man, familiar with the newspapers, can, after half an hour's conversation, tell anyone what newspaper he reads." M. Nordau, a Jew, has affirmed that, far more than all other modern inventions, it is the Press, which gives to our age its character, and of which it is the greatest force.

Professor Lester T. Ward, in his book, "Pure Sociology," has quoted the words pronounced by the journalist, John Swinton, during a banquet of the Press in New York: "An independent Press does not exist in America, except perhaps in small country towns; journalists know it and I know it; not one of them dares to express a sincere opinion; if they do so, they know beforehand that it will never be printed. I am paid 150 dollars, in order that I should not put my ideas in the newspaper for which I write, and that I should keep them to myself. Others are paid similar salaries for a similar service. If I succeeded in having my opinions published in a single issue of my newspaper, I should lose my post in twenty-four hours. The man who would be insane enough to give frank expression to his thoughts would soon find himself in the streets on the lookout for another occupation. It is the duty of New York journalists to lie, to threaten, to bow down to the feet of Mammon, and to sell their country and their race for their salary—that is to say, for their daily bread.

"We are the tools and the vassals of the rich who keep in the background; we are puppets; they pull the strings and we dance. Our time, our talent, our life, our abilities, all are the property of these men. We are intellectual prostitutes."

From the commercial viewpoint, a newspaper lives only by advertisements, the most profitable coming from "big" business. The great newsagencies of the world spread far and wide that which the world should know. "Federal Union," the new name for P.E.P. (chairman, Sir Israel Moses Sieff), is spread throughout the Press in U.S.A. and Britain (for further information apply to "The Watchman," of "our" national broadcasting stations). A sincere, independent newspaper, if it expressed its opinions freely, would have to meet an annual deficit, the sale price of the publication hardly paying for more than the paper upon which it was printed. This is a reason why the "New Times" appeals to its readers to introduce new subscribers whenever possible. Were it not for the amount of writing and other valuable work done by voluntary workers, the cost of production would be prohibitive. Every new reader of the "New Times" becomes an actionist in some form or other. Once the effective weapon in the Electoral Campaign to obtain political freedom is grasped by a moderate number of persons we shall see the action, which is desperately needed for the attainment of economic freedom for all.

OLD PARABLE OF 1876

"I want a ticket to Kansas City," said an old man. A pasteboard ticket was given him, for which he paid cash. Then he turned and said: "I want a gold ticket."

"A gold ticket?" said the agent. "Yes."

"Why?" "I want intrinsic value in it."

"It's all right; the railroad is behind it."

"What have they got?" "Machine shops, miles of railroads, engines, cars, etc."

"Ain't got any gold in the Treasury?"

"No; but they have got plenty of....."

"That makes no difference. I paid hard cash and I want something with intrinsic value in return, so it will be as good on any other road as on this."

"I can't do it; they have tickets of their own, and we have to use our own."

"I'm afraid this won't be good; I'm afraid the conductor won't take it. It ain't worth anything. Just a piece of pasteboard with printing on it. If it should catch fire . . ."

The train pulled in, and the old fellow hustled around, not knowing what to do, and finally got on the cars, wishing he had not bought the ticket.

—*Money*, New York.

THE CLOAK OF A LATTER-DAY SAINT

By H. J. MILLARD.

The State has no illusions as to the value of John Wesley's cloak, but the mantle of the founder of this great religious communion is sacred, and should not be lent.

Mind you, it's a dangerous doctrine, and if your ambition is to get on in the world (which, being interpreted, means to acquire wealth, social position, and power over your fellow-men), you had better leave it alone. Unless, maybe, you could use it as a guarantee of respectability, or as a stepping-stone to further your ambitions; or perhaps you could keep it for Sundays and use it to save your shop-soiled soul. You can do anything you like with this strange doctrine except think about it, for if you think about it, it will get you sooner or later, and once it gets you properly, it is likely to change the whole course of your career. If you don't believe me, read the Acts of the Apostles.

The doctrine was, of course, founded by an Eastern visionary, an idealist who refused to take up arms to throw off the yoke of the empire that held His race in subjection, who scorned riches and temporal power, who kept company with publicans and sinners, just like you, George (as Yaffle would say), who upset the tables of the money changers in the Temple, and who coined the phrase, "Woe unto you, Scribes and Pharisees, hypocrites!"

They crucified Him eventually to get rid of Him, but the remarkable thing is that they didn't succeed. As a matter of fact, there is a meeting of His disciples going on in Melbourne at the present time. Its official title is, "The Annual Conference of the Methodist Church of Victoria and Tasmania."

THE MULBERRY BUSH

As a student of events you will have noticed that any movement founded solely on an appeal to the intellect, footles along with one foot in the grave. There are several excellent reform movements, which the Australian public has scarcely heard of, whose members have been industriously chasing one another's tails for a generation, and because they are gyrating in their own little circle, they think they are progressing. Contrast this with power of the vital force being handled by the Methodist conference. If the force is not producing the results it should, you can't blame the force; you've got to blame the Methodists.

You can think what you like about this Christianity business, but don't forget that men have fought for it, and died for it, and swindled for it, and lied for it—some of them have even practised it. Wasn't Premier Aberhart a Nonconformist minister of some description?

APPLIED METHODISM

If the social reformers need the driving force the Methodists are handling at the conference, even more do the Methodists need the vision of the social reformers, for it should be obvious that what keeps many men from following Christian teachings is not selfishness or hardness of heart, but the dread of delivering up their loved ones to horrible, grinding poverty with all that it entails. These Methodists know all about poverty, for have they not mercifully worked among it?

Far be it from me to belittle the magnificent stretcher-bearing work being done by this community. But it is not enough. Unless we attack the root causes of all this misery we are just clambering up to paradise on the shoulders of our less fortunate brethren. Economic insecurity drives men to questionable deeds, and holds them back from acts of self-sacrifice; and the cruel part of it is that they are actuated by the very love of their wives and children.

The old idea that men forget God in times of prosperity, and remember Him when their backs are to the wall, is a lot of hooey. When you are fighting to keep you and yours from a poverty-stricken old age, you fight like hell, God or no God, until such time as the spirit is crushed out of you, and if you think of Him then it may be with bitterness.

The time when a man remembers God is when he is no longer living under the driving lash of poverty, when he has the leisure to appreciate God's good gifts, and the facilities to cultivate his own perceptions. You can't give your soul to God if it is already hired out to Mammon in exchange for your bread and butter.

Most churches are like car engines running with the clutch out. If the Methodists were to harness the forces at their command to abolishing poverty, with its attendant evils, they could change the social system in a generation, and fill their churches with free men and women, instead of with half-terrified wage slaves seeking refuge from their sorrows.

To evoke the force that has changed dynasties, and then to disperse the conference — without discussing the removal of the blight of poverty, which is being deliberately inflicted on the people would be a tragedy. More—it would be a sin.

THE CLOAK

Before the conference is finally disbanded, it is to be hoped that it will make time to discuss the exceedingly mundane addresses broadcast by laymen from the Melbourne Wesley Church pulpit during the Pleasant Sunday Afternoons. The discussion would be most timely, for the price the Methodist Church is paying for this regular Sunday afternoon publicity is one no church should be called upon to pay.

There are in every Christian community people who believe that evil can be overcome with evil, and that the Kingdom of God may be established on earth by means other than those commanded by Christ. The State fully realises the importance of co-opting these good people, and utilising to the full the authority and influence of their spiritual leaders.

Whether this school of thought is right or wrong is beside the point. The State has no illusions as to the value of John Wesley's cloak, but the mantle of the founder of this great religious communion is a sacred trust, and should not be lent, to, say, the Federal Treasurer, or to the Hon. J. V. Fairbairn, in order that he may invest his talk on "The Air War and Australia's Part In It," with an authority borrowed from the Evangelist, "who builded better than he knew."

MY FINANCIAL CAREER

Part 2—Business

By "THE WALRUS."

When I emerged from the bank clutching my parcel of £1 notes it was borne more forcibly upon me that, as the possessor of tangible "wealth," I had to find some immediate occupation for it. The distant objective had taken on the reality of the urgent present.

On reflection, I decided that I should have to be very careful, for £300 is both too much and too little to monkey with. The world, which bristles with opportunity for the man who owns no more than a billycan, is nothing but a trap for the man of modest means.

I decided that the logical thing to do was to get information, not only of particular forms of business, but on business prospects in general. But I found that there are mysteries in business, just as there are in banking. You see, I started with this self-catechism: "Why am I going into business?"

Answer: "I am going into business for profit."
Very well, then!

Question No. 2: "Where is the profit to come from?"

That may seem eccentric to a lot of people. In fact, I soon found that it did, particularly to business people. But at the time it seemed to me quite a reasonable precaution to make sure that my profit was there to begin with. But, as I have hinted, I couldn't find any businessman who agreed with me.

LOCAL "BRAIN TRUST."

The first one I spoke to explained to me lucidly that if you buy an article for 1/- and sell same for 2/-, you make 100 per cent.

"But who has the 2/-?" I asked.

He sighed patiently. "The customer, of course."

"Yes, I know. But where does he get the 2/-? Wouldn't it be from business in some form or another?"

He looked at me dazedly.

"Are you thinking of going in for business yourself?"

I nodded.

"And do you expect to stay in if you ask your customers where they get their money from?"

"You don't understand. All I mean is that you put less in than you take out. Does all business try to do that? No, wait a minute. There's something funny about this. Suppose all business were owned by a single monopoly, which worked on the same principle. Wouldn't I be right in supposing that it couldn't get out more than it put in unless a supply of money arrived from somewhere outside of industry? Wouldn't it somehow have to put in profit in before it could take it out?"

He snorted. "And how long would I be in business if I put in my own profit so's to give myself the fun of taking it out? Why mess about with business if I've got to do that? A man might as well go farming or subsidise a cats' home and be done with it. You're haywire."

"But where does it come from?" I insisted.

"What're you worrying about, anyway? You buy at 1/- and sell at 2/-, and there you are."

"But if the 2/- isn't there. What then?"

"Who says it isn't?"

"I don't know."

"Well, wait until he turns up. That's my advice. Excuse me, here's a customer."

So I tried another member of the local brain trust. He listened with a funny expression on his face.

"So you don't think the profit is there to get, eh? Well, in that case betting on horses has advantages over business. So you know what to do. . . . I hope you don't mind if I attend to my shop. . . ."

BACK TO THE BANK

They were all the same. I could get information on every conceivable phase of business except the one which interested me, "Who puts the profit in business?" Not being able to get my question answered I toddled back to the bank.

The manager saw me coming, and disappeared behind a succession of slamming doors, but a subordinate who didn't know me was matey enough to ask what I wanted.

"It's a long story," I said. "But to make it as short as possible, would you say that business is self-liquidating?"

"Certainly!" he replied at once.

"I mean to say," I explained, "does business supply its own profit, would you think?"

"Undoubtedly!"

This was certainly better. "Could you tell me where to look for the profit?"

"Here you are. In this book you will find what you want." He flourished a small booklet at me.

I took it. I saw that it was by Prof. M. K. McConnell, M.A., and, with a genial farewell to the bank johnny, I ambled contentedly off with my parcel of notes and my McConnell treasure.

HIDDEN TREASURE.

Alas! My fatal obtuseness again. It was hidden treasure as far as I was concerned. Mr. McConnell, who seemed to promise me the world in that magical statement that industry was self-liquidating, actually appeared to me to dash my hopes. According to the Professor, industry can and does distribute as much (money) as will buy its own product.

"Fine!" I thought. "I like this McConnell guy. Now we shan't be long! All we have to do is to make a clear statement in mathematical form and we shall track down the source of our profit."

So I prepared a statement of the whole of Australia's business, or the world's business for that matter. Clearly on one side we have the total cost of production and distribution, which we can call COST, and on the other side we have COST plus PROFIT. So, since industry is self-liquidating (McConnell), Cost equals Cost plus Profit.

Whence Profit equals 0.

Oh, Hell!

FINALE.

I hurried back to the bank still clutching my parcel of notes.

"Would you say," I demanded brokenly, "that this McConnell chappie is reliable?"

"So much so," he assured me, "that we had these booklets printed at our own expense for distribution to our clients."

"But I'm stuck," I wailed. "He says industry is self-liquidating,

ERIC BUTLER OUT OF HOSPITAL

Leaves on Lightning Visit to Mallee

Readers will be pleased to hear that Eric Butler has recovered from his recent illness, which necessitated staying in hospital for three weeks. This enforced rest was badly needed, and will allow him to face the big task ahead with renewed vigour. He desires to thank the many people who wrote to him personally, but, owing to the number of letters received, it will be quite impossible for him to reply personally to every letter.

As readers will have seen, he has not neglected his literary efforts while in hospital, and after several days in the city he left by train last Monday morning to address meetings in the Mallee. Reports of these meetings will appear in our next issue. Upon his return to Melbourne this weekend, he will attend to matters concerning future programmes before leaving to visit Colac, in the Western District. Some fine contacts have been established at this big centre, while co-operation from the local press has been offered.

NORTHERN TOUR.

After returning from the Western District, Eric will leave for Deniliquin, and hopes to speak at Bendigo and other centres where recent meetings were held by Norman Rolls. Many people were very disappointed that Eric was unable to carry out this tour with Norman Rolls, as originally planned. However, this further trip will give many an opportunity of hearing him. Any centres desiring

his services are asked to communicate with the United Electors' headquarters (McEwan House, 343 Little Collins Street, Melbourne, C.I.) *immediately*. After Deniliquin, he will immediately go across to Albury, and from there to Wagga Wagga. He also desires to inform supporters in the North-East that he is available for addressing meetings and organising on his way back to Melbourne.

GIPPSLAND TOUR PLANNED.

but look where that lands you. . . ."

"Then, self-liquidating it is. I never worry about that sort of detail myself. Now, if you want to know anything about money I may be able to tell you. . . ."

"You can't," I declared. "Nobody can. I've been engaged in financial research for the last forty-eight hours, and I can state without fear of contradiction that money is merely something that happens. . . . and the same is true of business—especially the profit end of it. Here, count these while I make out a slip."

Somewhat dazed, he received my parcel and counted my 300 notes. He gave me a receipt, and didn't even trouble to close his mouth during the transaction.

And so ended my financial career.

By the time Eric returns to Melbourne from this trip it is hoped to have a comprehensive tour of Gippsland arranged. Norman Rolls will also be travelling with him on this tour. All Gippsland supporters who are prepared to help in furthering the campaign for political and economic democracy, which is now sweeping Victoria as a result of the recent contacting of all the municipal and shire councils in connection with carrying resolutions similar to that carried by the Blaxland Council and nearly 50 others in N.S.W., and at public meetings during the successful tour just concluded by Norman Rolls. No more important issue confronts the people today than the urgent necessity of getting the real facts before them. Those desiring action are urged to write in NOW.

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LETTERS TO THE EDITOR

THE WATCHMAN

Sir,—At intervals, references to the unfriendly attitude of "The Watchman" have been made in your journal, but I feel bound to ask that a more organised and spirited protest be made to the A.B.C. against the latitude permitted to this man in his daily broadcasts.

He refers to the "vituperative and exasperated letters" received from people who object to his patronising references to all who do not agree with his views, but fails to realise that he is engaged as a NEWS COMMENTATOR and not as a PROPAGANDIST. Why, I ask, is he allotted so much time and given so much opportunity for criticism of perfectly democratic principles and people, whilst others are restricted to, at the most, one evening per week, and permitted merely to enlarge on particular news items?

His reference to the "ill-informed" people, who protest against his judgments, is typical of his omniscient attitude, but not significant of wisdom, for many people with "information" go with high hearts to the racecourse and are often surprised at the results, as compared with the success of the "ill-informed" Orthodox medical opinions have slowly had to give place to the discoveries of "cranks" in the profession, and the financial "experts" will, it is obvious, have to be replaced; but in the meantime it is impossible to exaggerate the importance of opportunities for counter-propaganda, such as are permitted "The Watchman" at, BE IT NOTED, OUR EXPENSE. We pay each week for our copies of the *New Times*, urge schemes for a wider circulation—and at the same time, feebly submit to licence fees which assist in broadcasts of this nature.

"The Watchman" is heard throughout the length and breadth of Australia. He was referred to by an adherent as "a National Institution." Like our present financial system, so will he remain until people demand a change. It will be easier to affect the policy of the A.B.C. than that of, say, the Bank of England, and I urge all who have democracy at heart to INSIST that these propaganda broadcasts shall cease, or, as an alternative, that some representative person shall be given equal opportunities of publicising opposite views. The session, "I Don't Agree," is a slight step in the right direction, but the short time available does not compensate for the couple of

hours in which "The Watchman" orates his opinions.—Yours, etc., "THE WATCHWOMAN," Kew, Victoria.

COUNTRY CAMPAIGN

Sir,—I attended the great public meeting of over 400 people at the first open-air forum held in Bendigo, addressed by those young campaigners, Messrs. Norman Rolls and Ron. Jones.

In order that this great work may continue, it is apparent that more financial help from supporters should be forthcoming. I, therefore, suggest—and I am sure that all other readers of your paper would agree with me—that a campaign fund be opened, to which all readers could subscribe. Even one penny per week from each reader would ensure the successful continuation of these activities, which are so vital to all Australians at the present time.

I feel that it is a reflection on us as supporters to expect such fine and idealistic service to go without even reasonable means to buy food and shelter. To be beholden to strangers for these things is, I think, most derogatory to our zeal, and the ideals of our movement. *New Times* readers, how do you feel about it?

Think what one-penny weekly from each of us would mean to these men fighting *our* battle, and think of the little it means to us! Surely this is the least we, as non-active supporters, can do. I appeal to your sense of fair play.—Yours, etc.,

B. E. G. NANKERVIS,
Bendigo, Victoria.

P.S.—Enclosed please find postal note for 3/- as a start towards my weekly contributions.

[Contributions may be sent c/o *New Times*, Box 1226L, G.P.O., Melbourne. It should be clearly indicated that they are for "Country Tours."—Ed., N.T.]

PROCRASTINATION IS THE THIEF OF TIME

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Send now for your copy to the "New Times," Box 1226, G.P.O., Melbourne.

ELECTORAL CAMPAIGN NOTES

Victorian Activities

U.E.A. LECTURES

A series of these have been arranged as part of the regular Tuesday night's meetings. The present arrangements are for the 7th, 12th, and 19th, so come along and bring your friends. Lecture subjects are decided at the meetings. Your attendance will indicate your interest.

APPRECIATION

Many thanks to the Ringwood supporters who has offered 1/- per week out of a meagre income of 32/6 per week, as well as offering to arrange for similar contributions. We can only suggest the action of this stalwart should be an inspiration to others.

POLLING BOOTH PUBLICITY

The erection of tables at all polling booths for the purpose of obtaining signatures to current "Instruction Forms" is a worthwhile suggestion for campaigners. As the successful candidates name will not be known until later, the name of the electorate only should be inserted. The name of the candidate can be inserted later. H.Q. will appreciate any reports of this activity.

SANE DEFENCE CAMPAIGN

Judging by recent public utterances of Mr. Spender, of N.S.W., this campaign is being effective. Mr. Spender is busy defending the debt system—so the enemy is on the defensive; therefore, we must attack more strongly, through the "Sane Defence" Campaign. You can best assist by immediately obtaining "Demand Forms" from the "Sane Defence Campaign," Floor 5, Room 9, McEwan House, Little Collins Street, Melbourne. Prices, 1/- per 50, 1/6 per 100—or to any amount sent.

RATEPAYERS INDIGNANT

A big public meeting of ratepayers of Coburg is to be held in the Coburg Town Hall on Monday next, March 4, at 8 p.m. The matter to be discussed is the imposition of increased rates by the councillors. The meeting has been arranged by the Coburg Ratepayers' Defence Association, at the request of a large number of ratepayers, who have signed a petition to the Mayor for the use of the Town Hall, to permit full discussion by the ratepayers, with a view to taking constructive action.

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The Bishop and the Babies

(Continued from page 1.)

plagues and famines that closely followed upon the war, more people lost their lives than in the war itself. More terror and agony were experienced in the space of four years than in the hundred years that preceded them. Men were burned and tortured; they were impaled, blinded, disemboweled, blown to fragments; they hung, shrieking, for days and nights on barbed-wire entanglements, with their insides protruding, praying for a chance bullet to put an end to their agony; parts of their faces were blown away, and they continued to live."

All this that "the enemy may be taught his lesson," in doing which the babies of a previous generation are slaughtered and maimed, and the future made a hell for them. You prefer that men shall fight babies rather than the Bishop's proposal be given effect to; you prefer this intolerable cruelty and abominable savagery; you, who have been reprobating and sneering at the Christian Church for its failure to put its precepts into practice.

You profess to know something about social credit, or, at least, you have written about it, and many have welcomed you to the ranks of those who see in a mismanaged money economy the source of most social evils, including war.

Well, what about it? Where is your social credit faith now? I mean, where is it, in the sense of demanding the ending of the war and the starting of a new social-credit world? Don't you know that what is called Hitlerism, and, spiritually speaking, it exists in more countries than Germany, is as much a product of a faulty monetary mechanism as poverty? War and poverty are twin evils, the bastard products of political ineptitude and the money monopoly. Perhaps you don't believe this. On the other hand, if you do, all your railings against ONE of the powers are very superficial comment. A sound money economy regards the well being and happiness of the people as a first consideration, and, if that were placed in the forefront of political programmes, there would be no need to talk about winning wars, teaching the enemy his lesson, and decimating the babies of any land.

You confirm our impression that you are as academic as other professors, who see life through cloistered windows, and are detached from the real things of the world. For a long time you have been demanding that the nations become Christian, and when a churchman steps out in that direction, he is called to a halt on the ground that it is not Christian ethics we want, but the bloodthirstiness that will teach the enemy his lesson.

But perhaps a case could be made out for killing off the babies of the world. It would save them much misery. At least, those who have been killed and those who will die when your blockade, professor, is made effective, will, at any rate, have escaped the worse fate of being tortured by the Murdochs of the future. For it is a melancholy outlook, if your recent romantic frenzies about the war, are a sample of University enlightenment. It seems to me that the commonest labourer has a better understanding of the affairs of the world than you have revealed. If you had more knowledge of practical affairs and less of the lushy sentimentalism you have displayed recently, you would know that starving babies is not a method of winning the war, and, even if it was, anyone with an atom of moral sensitivity would not advocate it. It is such a ghoulis proposal that I had to read your words several

times to be quite sure I had not misunderstood what you were advocating.

Now we come to another of your moral obliquities. You cite the Archbishop of Canterbury: "Germany tried to starve us; we are entitled to reply in the same way." You are satisfied that this is a wrong sentiment. To you it means that, whatever atrocity Germany commits, we are entitled to commit similar atrocities; and, if the Germans torture British prisoners, we are entitled to torture German prisoners, and so on. Then you say, "Entitled by what law? International law; or the moral law; or the golden rule? What a strange and incredible world we are living in, when the head of a great church enunciates, for the benefit of the clergy, the old, fierce ordinance of an eye for an eye and a tooth for a tooth; the old rule of life, in all its stark savagery?"

You turn down this technique of reprisals as impracticable, but your moral distinctions leave me almost speechless. You believe in the blockade, but not in the Archbishop's suggestion. In the same breath, you advocate the slaughter of babies to shorten the war, and to teach the enemy his lesson, and turn down a proposal to starve the Germans as against the moral law. What is the difference in savagery, cruelty, and ferocity between the one act and the other? In your view, the slaughter of babies has a moral justification—to win the war—and Christians must reject Bishop Barnes' proposal to feed them; while, to do the things to Germany that Germany does to Britain, you conceive to be morally wrong. It seems to me you are the champion casuist. You propose to starve German and other babies, but the Archbishop's suggestion to starve Germans meets with your disapproval. Can you beat it? Where do we stand in all this moral muddle? All those things which you declare are implicit in the Archbishop's counter-stroke—rape, violence, torture, etc.—constitute war, yet you think we should go on with it, while, at the same time, you invoke the moral law against it.

The Archbishop of Canterbury is wrong; the Bishop of Birmingham is wrong. The one expresses a Christian sentiment and proposes to put it into practice; the other denies the Christian sentiment, and neither satisfies you. The babies are to be bombed and starved, but, at least, they would not be starved by Bishop Barnes' proposal, and perhaps not even bombed; for, it may be, it is just that attitude expressed by the Bishop that is the required ethic in a world whose moral standards have collapsed under the strain of Imperialism, rearmament, suppressions, and humiliations, that provoke savage reprisals. To look for real peace at the end of a long and devastating war is to cry for the moon. Instead, there is a probability that we will be given a Fascist dictatorship within the "democracies" as bad as anything in Europe today.

In what respect you are morally different from the Archbishop of Canterbury, whom you condemn, I am unable to see. Perhaps I have a blind spot. I leave it to others to judge. There is one thing certain: if you wrote against the war, the *Herald* would not accept your articles. It is easy to stand for abstract justice and peace; it is another to advocate them in a crisis.

In the hope of your reformation,
J. McKELLAR.

Toorak, Victoria.

COUNTRY TOUR CONCLUDES

Having addressed twenty-four meetings in twenty-four days, and travelled 1600 miles through the north and north-west of Victoria and parts of N.S.W., Mr. Norman Rolls and Mr. J. Whiteacre reached Melbourne from Charlton on Saturday afternoon last. The following brief reports cover the final week of a tour, which has already brought many positive results in all places visited.

RED CLIFFS, February 19: Leaving Swan Hill on Monday morning for the long drive northwards, the campaigners experienced a mechanical breakdown near Beverford, and were held up whilst replacements were hurried out from Swan Hill. Leaving Beverford at 4.45 p.m., they reached the Roxy Theatre, Red Cliffs, a few minutes before 8 o'clock, where Mr. S. W. Butler was anxiously awaiting their arrival. The meeting was opened immediately, with Cr. Marchbank in the chair, and other councillors present. A resolution similar to those carried previously met with the approval of the entire audience, after Mr. Rolls had delivered a detailed address on the facts leading up to the present situation. More direct *New Times* subscribers were added, and supporters expect that local newsagents will show substantial increases in sales. With the valuable assistance of Mr. W. O'Donnell, thirty-five books were sold at the conclusion of the meeting. The hospitality of Mr. and Mrs. S. W. Butler was sincerely appreciated.

MILDURA, 20th, Town Hall: Chairman: Cr. P. J. Baker. Attendance approximately 80. The subsequent results from this meeting promise to be very considerable. Mr. Eric Butler's booklet found a ready sale, and supplies of S. F. Allen's "Money" were, once more, exhausted, orders having to be taken. (Note: These orders have now been posted.) Two more direct subscribers were obtained. A full-column report in detail appeared in the *Sunraysia Daily* next morning, together with a splendid write-up on the Red Cliffs meeting. Special thanks are due to Mrs. A. G. and Miss J. Lawson for kind hospitality, and to several stalwarts, who rendered invaluable assistance in organising, etc.

OUYEN, 21st: Owing to the fact that nothing had been arranged here, the campaigners, after making a number of calls on supporters and new contacts, pushed on to BARRINGTON, where Mr. H. J. Grigg was organising the meeting for the following night. The appreciation of the Movement is extended to Mr. and Mrs. Grigg for hospitality and co-operation.

PATCHEWOLLOCK, 22nd, Public Hall: Chairman, Mr. E. Talbot. In spite of a dust storm having raged all day, the attendance was very fair, and keen interest was evident. Three more direct subscribers were added to the list, and a similar resolution was carried without dissent. Encouraging tributes were paid to the *New Times* by local people, who urged all present to ask their newsagent to obtain regular copies for them. Important questions asked were dealt with by Messrs. Rolls and Whiteacre in a convincing manner, and much interest has been aroused in the district.

CHARLTON, 23rd, 4 p.m., Presbyterian Hall: Chairman, Mr. M. Mulquiny. Though only twelve persons attended, and Mr. Rolls' address was very brief, keen enthusiasm was displayed, and warm appreciation was expressed by the chairman. Twelve books were sold, and the usual distribution of the *New Times* was made. 8.30 p.m., **OPEN AIR.** A big crowd listened to a spirited address by Mr. Rolls, delivered from a lorry near the centre of the town. The Shire President, Mr. J. T. Wright, occupied the chair. Mr. Whiteacre explained the anomalies of the flour tax and

other matters during question time, and Mr. Rolls offered to stay as long as the meeting wanted him to. The crowd dispersed only after two hours and a half of continuous effort, which resulted in all previous literature sales records being broken. Altogether, fifty-three books were sold, and about one hundred copies of the *New Times* were distributed. A similar resolution was heartily carried, and the campaigners were warmly congratulated, on the motion of the chairman. Mr. W. O'Donnell, who had rendered valuable assistance since joining the car at Swan Hill, remained in the town the following day to canvass the people with literature, etc.

MINYIP and JEPARIT: It was regretted that proposed meetings in these towns could not be serviced, but when this report went to press it was hoped that Mr. Eric Butler, who left Melbourne by train on Monday morning, would be enabled to speak in these and other towns in the district.

NOTE: The appreciation of the United Electors of Australia is extended to all those who assisted in organising meetings, providing accommodation, and co-operating in the many other ways, which made the tour possible and successful. Especial thanks are due to Mr. J. Whiteacre for the generous provision of his car; also to Messrs. W. Wilson and Ron. Jones, whose cars were used during the earlier stages of the tour.

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MELBOURNE (Cont.)

(Continued from page 6.)

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THE RIGHT ORDER

(From the "New English Weekly.")

In some previous remarks upon the Federal Union proposals, we urged that if there is to be any question of an international sharing-out of economic opportunities we should, first of all, shut out the financiers who thronged to the last peace conferences, exclude all lunatics with ideas of making the loser pay, and all criminals with designs to corner international credit; but let the first experts to be called together be those who are in direct contact with the real and living resources of our natural being. On the basis of the alarming but now-repressed facts they would disclose, we could then appeal for the help of the industrialists—those secondary workers whose work the modern economists have deluded us into regarding as foundational. The commercial and transport experts would come next, and the financiers last of all, merely to arrange the credit instruments which the others would need to draw upon each other's services. It will be noted that this order of priority is precisely the reverse of that which financial rule imposes. In the contemporary world finance drives, commerce has the front seat, industry the back seat, and primary production hangs on or falls off behind. Whatever technical justification there is for this order of precedence, it is the opposite of the right order of values. Hence, it appears, to the eye of a neutral world citizen, as though London and Paris (finance) are using the command of the seas (transport) to play off industry against primary production, with a partiality for industry, which is the source of armament. The attitude of some neutral countries to the latest developments of the blockade, condoning the sinking of their ships, whilst objecting to the mere search of them by Britain, is due to various causes; but the great and determining reason for it is a half-conscious world revolt against any condominium of sea powers which is not directed to the establishment of a true and reliable order of material values. The Allies will never succeed in maintaining peace, however the present phase of hostilities may terminate, until the order of values for which this journal contends are proclaimed and established in action, as the moral foundation of their imperium.

Sensational Exposure of the Unholy Alliance of INTERNATIONAL COMMUNISM and INTERNATIONAL FINANCE.
Centenary Hall, Exhibition Street (cnr. Little Collins St.), Melbourne
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National Credit Demand Strikes Home

(Continued from page 1.)

services available for use," he should keep at a safe distance from producers, would-be producers, and ex-producers of wanted goods, and from the renderers, would-be renderers, and ex-renderers of wanted services. In the face of an all-too-obvious shortage of purchasing power they have been respectively forced to limit, abstain from, or give up production or the rendering of service—to the sorrow of themselves and would-be buyers. Of course, the absolute maximum of goods and services, which Australians are willing and physically able to make available for use, is not affected by money; but who imagines for a moment that we are operating within sight of that maximum?

Incredible as it may seem, there is at least *one* person in Australia who pretends to so imagine—Mr. Spender. He does say that goods and services "can be increased," but "only by working harder or for longer hours, or with better methods or machinery." This statement omits a few trifles such as the existence of registered unemployed, *unregistered* unemployed, people engaged in utterly futile and often distasteful occupations, and, last, but not least, the fact that production already exceeds "effective demand." In any case, he goes on to express the view that if the people had twice as much money they would be confronted by a limited supply of goods. Poor Mr. Spender, how the dreadful fear of scarcity must haunt him! It is true that there might be some temporary embarrassment if purchasing power were *doubled overnight*; but we are not aware that anyone, except Mr. Spender, has considered that abrupt course—which he also omitted to mention.

Mr. Spender is further reported as believing that "prices would rise." It seems necessary to point out the obvious, that prices never "rise" - they are sometimes "raised," which is rather different. They are raised, when the opportunity presents itself, because of increased financial "costs," because the previously prevailing price is unremunerative or because of the profiteering motive. Any legitimate price increases arising from the first two factors would give no cause for worry, and, in regard to the third, have we not, in the august person of Douglas Berry Copland, a Commonwealth Prices Commissioner appointed by Mr. Spender's own Government, and, according to Government sources, a highly effective one?

Finally, Mr. Spender believes that credit can safely be expanded, not according to the needs of the Government, but "the state of business and employment." This last phrase is somewhat vague and appears to contradict part of what he previously asserted. However, if Mr. Spender believes that "the State of business and employment" is so brisk and remunerative that no upward stimulus is called for, he should have a word with some of the businessmen and with the unemployed. They might disillusion him!

Spender seems an appropriate name for a Government Treasurer, but if funds came from an unorthodox source the gallant Percy would presumably decline to be the spender. Nevertheless, a firm injunction from a majority of his electors might change his mind.

The World-Government Plot Exposed

(Continued from page 2.)

more than the original debt of March 31, 1919, *without reducing the original debt by one penny.*"

After a survey of this history, can we be otherwise than apprehensive that the maintenance of the same financial policy during the present conflict will leave the entire British Commonwealth of Nations in hopeless financial subjugation? Australia is ruthlessly tied to the juggernaut of International Finance. We must immediately break with a financial system, which has been responsible for the events already outlined.

(To be continued.)

Who Is Your M.P.?

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

- Parliament House, Canberra, is sufficient address.
 BALACLAVA . . . White, T. W.
 BALLARAT . . . Pollard, R. T.
 BATMAN Brennan, F.
 BENDIGO Rankin, G. J.
 BOURKE Blackburn, M. M.
 CORANGAMITE . . . Street, G.
 CORIO
 DEAKIN Hutchinson, W. J.
 FAWKNER Holt, H. E.
 FLINDERS Fairbairn, J. V.
 GIPPSLAND Paterson, T.
 HENTY Gullett, Sir H.
 INDI McEwen, J. S.
 KOOYONG Menzies, R. G.
 MARIBYRNONG Drakeford, A. S.
 MELBOURNE Maloney, Dr. W. R.
 MELB. PORTS, Holloway E. J.
 WANNON Scholfield, T. H.
 WIMMERA Wilson, A. T.
 YARRA Scullin, J. H.

Mr. Alex. Wilson, M.H.R., Supports Reform Campaign

(Continued from page 1.)

brought to bear on certain prominent members from their own electorates.

CAMPAIGNERS "COMING INTO THEIR OWN."

The time was now most opportune for a constructive change of monetary policy, but that must arise out of pressure from all sections of the community, not any particular section alone. Great results could be achieved if all those in sympathy with the objectives of this great national movement would sink any petty differences and unite in the vitally important campaign.

He paid a tribute to all those who had been campaigning for many years on these questions, and were responsible for the great awakening of public opinion which had taken place. "They have endured hostility and ridicule," said Mr. Wilson, "but now they are coming into their own."

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