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THE NEW TIMES

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Vol. 6. No. 26.

MELBOURNE, FRIDAY, JUNE 28, 1940

Every Friday 3d

War Effort Hampered

NOTED BUSINESS JOURNAL OUTSPOKEN

What lies behind our wartime Government's smoke screen of brave words and "red tape"? We have given a fair indication of the answer to that question in recent issues of this journal. We are not altogether alone in ventilating some of the relevant facts and drawing obvious conclusions. The current issue of "Rydge's Business Journal," while making some concessions to the prevalent mania for imitating the totalitarian methods of Hitler's Germany, also has the following to say in one of two signed editorials:

Today, can anyone imagine an unemployed man in Germany? Yet, what is the position in Australia? Despite the fact that we are in the throes of the greatest crisis in world history, there are thousands of unemployed throughout the Commonwealth. As Premier Mair, of New South Wales, said a few days ago, "The resources of Australia have hardly been touched. Our community life has hardly been interfered with and our business interests have been able to carry on as usual, with the exception of a partial turning over of suitable factories to war needs." Added to this is the statement made by Mr. P. C. Oak, the Secretary of the Victorian Chamber of Manufacturers, "*Hundreds of factories throughout the Commonwealth, all capable of producing some unit of value in the war effort, have been striving fruitlessly for months to obtain orders. They have offered to manufacture at bedrock prices because they realise the urgency of the nation's needs.*" The present state of affairs is most anomalous. On the one hand Government complains that industry is bungling its defence contracts and that unnecessary delays are occurring. On the other side is the spectacle of *all the factories, willing to undertake any work of which they are capable, which have not turned a wheel on defence supplies since the war began.*" [Our emphasis. — Ed., N.T.]

And, Mr. B. S. B. Stevens, ex-Premier of New South Wales, also recently stated: "our war effort is not even as great as was originally proposed. In November, defence expenditure was estimated at £62,000,000. As the war revealed its titanic scope there was talk, a few months ago of exceeding this by £ 10,000,000. Now, the Federal Treasurer says he can spend only £46,000,000—less than 75 per cent, of what was promised. . . . Our war effort must be enormously expanded without regard to peacetime ways of life, orthodox canons of banking, administrative routine, or indeed, to anything which may delay for one instant the mobilisation for maximum defence and maximum assistance."

But Australia can never put forward her maximum war effort on her present economy. You cannot successfully fight an enemy who uses the work of every man and woman *unless you do the same.* Today, credit is a necessary preliminary to output and employ-

ment. Men can only secure employment if it is profitable for private industry to pay their wages. These financial symbols, £.s.d., today are being restricted and they hamper our maximum war effort. The urgency of the situation demands that everybody should be put to useful work without regard to, as Mr. Stevens has expressed it, "peace-time ways of life, orthodox canons of banking, administrative routine, or, indeed, to anything which may delay for one instant the mobilisation for maximum defence and maximum assistance." Let us sweep away all obstacles to the maximum production of which we are capable. Do not let a wrong handling of those financial symbols, £.s.d., restrict the utilisation to the full of all our resources. Orthodoxy and academic doctrines must not hinder us. Credit is a very necessary preliminary to output and employment—therefore, don't bottle it up, but let it flow to the extent necessary to achieve maximum war effort.

PRESS CUTTINGS

By "SCISSORS."

Melbourne HERALD, 19th June:

"MONEY IN WASTE MATERIAL. Collection of papers, rags and metals should yield between £100 and £200 a week, said the organiser of the waste collection scheme of the Red Cross Society (Mr. Ivor Evans) today. . . . Arrangements were being made for local mills to absorb all the scrap metal that the waste products section could obtain. None of the waste metal was going to Japan."

Same newspaper, 21st June: "SCRAP IRON SURPLUS. Canberra, Friday. —There was a great surplus of scrap iron in Australia, and no useful purpose could be served by keeping it all here, the Minister for Commerce (Mr. Cameron) stated in the House of Representatives today. Replying to Mr. Dedman (Lab., Vic.) Mr. Cameron admitted that it was 'quite likely' that two Japanese vessels had left Australian ports recently carrying scrap iron for Japan."

(There's a scrap of irony about this "all-in" waste saving campaign. Incidentally, is there any

The powers of evasion possessed by the average politician are wonderful to behold. Presumably, a Premier is even better equipped—or so it would seem, judging by recent correspondence between a South Australian citizen and the Premier of South Australia (Mr. Playford). The correspondence, which we reproduce hereunder, speaks for itself. We hope Mr. Playford's electorate will do likewise.

31 North Terrace,
Kent Town.
May 2, 1940.The Hon. T. Playford,
Norton Summit.

Dear Sir, — It was with much interest that I read the account of your recent broadcast on National Credit as reported by the press, and noted that you accept as a fact that such credit can be monetised. What I cannot understand is your inference that the monetisation of this credit by the private banking system through the Loan Council as debt does not cause inflation, but if monetised by the Nation's own bank as credit to the people instead of debt would cause inflation. Will you oblige me with an explanation in this respect?

In the press cutting before me (*Advertiser* 27/4/'40), you are quoted as saying: "Any credit expansion associated with munitions and conduct of war will not, once the stage of full employment has been reached,

be associated with any useful expansion of production." I find some difficulty in appreciating the meaning of this. Not any one, so far as I have been able to ascertain, has ever suggested that credit should be expanded beyond the stage of the full employment of the nation's resources, and I hardly think anyone would be thoughtless enough to suggest that we are yet even approaching that stage in Australia in general, or in South Australia in particular.

May I refer to one other statement publicly credited to you as follows:

"In the financing of the war as in all other activities, governments have to rely on taxation, loans, and national credit."

Will you tell me why governments *HAVE* to rely on taxation and loans, and *who* has decreed that it shall be so? By taxation, the governments are stealing from the people the money they have had great difficulty in obtaining—money which they are not allowed to produce for themselves. By loans, the governments borrow money created privately by financial institutions, and commit the people to the payment of interest on this counterfeit money forever. In the face of these facts (and they are facts), why is it that you, as a leader of the people, are not only acquiescing, but actually advocating the continuance of such a fraudulent practice. Perhaps you may feel able to show that the loan system is not fraudulent, in which case I should welcome your explanation. — Yours faithfully, (Sgd.)

HERBERT F. COLLETT.

* * *

Premier's Office,
Adelaide, South Australia.
May 11, 1940.Mr. H. F. Collett, 31 North
Terrace,
Kent Town.

Dear Sir, — I have to acknowledge the receipt of your letters of the 2nd and 3rd instants, regarding my recent broadcast. I do not fully understand what explanation you require in regard to the first paragraph of your letter. No doubt had you listened in to my broadcast, and heard the whole of the statement, the position would have been made clear to you.

(Continued on page 4.)

(Continued on page 6.)

MY CAREER AS AN ORATOR

By "THE WALRUS."

During my search for a career I became impressed with the fact that in nearly every undertaking the prize goes to the glib tongue. I also registered the notion that the glib tongue and modesty seldom made a team, but having once rediscovered that work was intended for fools and horses, I made a very creditable effort to suppress my native modesty. I was, as I have told you, a failure as a salesman, who is really a lowly form of orator, but I fed my optimism on the belief that I might speak convincingly if I could find something I believed in.

That, of course, started a new trouble. Once you begin to be really honest you become a curse to yourself and all those associated with you: on top of which, to gain a living becomes next to an impossibility. If you can't sell yourself an insurance or a fire-escape or a set of self-operating false teeth, you can't sell them to anybody else: and ever since I made that discovery I look sideways and cautiously at successful salesmen. Either they say the thing that is not, or think the thing that cannot.

Yet there is something about oratory, which compels, which plays powerfully on any mind susceptible to beauty or grandeur. Yoke it to the truth and you have a human value of incalculable potential—for those who have not lost the faculty, through the mass production of superficialities, of recognising the truth.

It was not, I admit, anything so closely reasoned which impelled me to make closer acquaintance with the principles of oratory, nor any thought of becoming a modern Demosthenes or Rienzi, or even Disraeli. It was simply to explore the possibilities of forensic adventure, which became as irresistible as a dangling rope to a Marmoset monkey.

LIKE SALESMANSHIP

Some of the rules reminded me of my unfortunate experiences in salesmanship. I was told to make the most of my personality, which I usually achieve by hiding as much of it as possible. I must avoid both monotony and too much declamation, be careful of gestures—both the irritating, absent-minded kind, such as scratching the head with a lead pencil, or of the automatic kind, like the tugging on an invisible chain. There must be quip and solemnity, logical sequence and an irresistible peroration. I wish I could remember the name and address of the chappie who told me all this: he should be able to do some sound business among our parliamentarians.

The excellent advice given by the late Robert Barr to would-be journalists, which consisted in the terse sentence, "Have something to say," does not apply, so it would seem, to oratory. The fundamentals are quite different. The scheme seems to be to say nothing much with telling effect: and that, of course, is where all the trouble starts, more especially if you have something to say. The reason is, it seems to me, that to have something to say is to make a demand for intellectual response, which is usually only present in small quantities, and you are promptly voted a prig, a bore, or a highbrow. What is needed is that durable quality of nothingness which was possessed in such great abundance by the late Sir Frederick Banbury, who, in the good old days, in the Mother of Parliaments, talked women's suffrage out of session by discoursing on tail lights on vehicles for two hours and twenty minutes.

A friend of mine has this quality in lesser degree. He is the recognised speaker at all social functions. No matter what the occasion, he can command the appropriate remark, or, rather, the remark which

everyone expects him to make, which, of course, is not at all the same thing.

"Don't you ever get fed up with it?" I asked.

"Not now," he confessed. "There was a time, however, when I responded to the toast of 'The Visitors' so often that once when I was visiting a very dear friend in Boggo Road Gaol someone sang out 'Time for visitors, please,' and I started to make a speech on behalf of the visitors and nearly got locked up."

UNHAPPY EXPERIENCE

My own experience was worse than that. It was this way. A politically minded friend, on a lightning campaign, once asked me to do him a favour. This was no less than to "warm up" a certain country town for him and rouse interest in his visit on his return.

"It's all set," he assured me. "Advertised, local dodgers and all that. Thanks, old man. I'll be seeing you."

And he was gone, leaving the world to darkness and to me. Economy ordained that the meeting should take place in the main street, the speaker occupying the verandah of the only hotel. There is at no time an intimate link between speaker and spoken-to under the wide and starry sky, outside the stories of De Vere Stacpoole and kindred, and this particular verandah in the main street symbolised to me the abomination of desolation. But the cause was good and I tortured mind and memory with silent recapitulation of quip and solemn passage until both mind and memory became seriously annoyed and confronted me with bland and utter blankness. I know now that everyone who that afternoon beheld my set features and preoccupied gait had resolved that I had no right to be at large, and was probably dangerous.

I don't remember what I had for an evening meal; it could have been straight from the wood-heap for aught I cared. Whenever I hear that the condemned criminal eats and enjoys a good meal before execution, I know that I shall never be a criminal.

At the zero hour I crept furtively on to the verandah, my head

WHAT BUSINESS MEN ARE SAYING

(Reprinted from "Hardware and Machinery," March 18, 1940.)

One subject, which is everywhere discussed, often with considerable adverse criticism, is war finance. It is of no use to pretend that this criticism comes only from the ignorant and biased classes, or the radicals and socialists.

The business community wants to know how the money for prosecution of the war is to be raised. They even begin to ask, "What is money?" It is everywhere being pointed out that less than a year ago Governments, both State and Federal, turned down dozens of reasonable demands for funds for necessary services because the money was not available, whereas millions upon millions have suddenly appeared from nowhere.

It is not treason for businessmen to ask these questions, because they act as collectors on a huge scale to provide the funds. They want to help and they want to understand, because their future is at stake and the future of their customers. Whence can the necessary enlightenment be obtained if not from the Government? Certainly not from the Department of Information!

At clubs, in warehouses, on the links, and wherever men gather together, these subjects are debated. During the last war, if some daring individual ventured such criticism he was looked at with suspicion, and often credited with German ancestry. Today these views are commonplace, and

aching with my opening words, and beheld something I had never thought to see—namely, an almost completely deserted street. One man loitered in front of the bank premises, probably to see that I didn't break in. With rising spirits I lingered on. There were odd passers-by and some, not odd at all, who didn't pass by, but went into the bar by the back way. After a decent interval I followed them. The barman was all solicitude.

"Feeling better?" he asked, and made no comment when I said I hadn't been feeling ill. With a duplicity I had never thought myself capable of I heard myself say:

"Tell me, wasn't there to be a speech on something or other in the street tonight?"

He reflected a moment. "Maybe—I misremember, but"—consoling—"I bet you didn't miss much. Have another?"

* * *

That was practically the end of my career as an orator. Occasionally "I rise to say a few words" when hospitality enjoyed and the British love of fair play leave no loophole. But that I shall ever hold in thrall that sea of pale, expectant, upturned faces my imagination pictures, I know now to be the dream of the immature. The nearest to greatness I shall ever get is to share with Winston Churchill the tantalising know that the best speech I ever made was to myself on the way home.

It is a sad realisation, for it means still one more career that is not for me.

the radical change in the minds of businessmen is nothing less than startling. It intrigues men to realise that when a firm obtains a thousand pounds from a financial institution a clerk dips his pen in ink and enters a few figures in a book, and the money is available. Having stated this fact, people naturally ask why Australia can be poor when the application of labour to raw materials will produce enough for everybody, and we have plenty of both these commodities here. Another point freely discussed is that the Commonwealth Bank is empowered to grant loans without interest for national purposes.

Is this power likely to be used for war expenditure? Everyone desires to be informed on this matter, and perhaps the Department of Information would clear up these questions, which, rightly or wrongly, are vexing businessmen.

ERIC BUTLER AT POWELLTOWN

Accompanied by Ron Jones, Eric Butler visited Powelltown on Wednesday, June 19. The meeting was one of the best attended ever held at this centre, while the enthusiasm exhibited was a spontaneous reaction to Eric Butler's stirring appeal for a great national effort. His address was punctuated by frequent applause, while many interesting questions were asked. Demand forms were in keen demand, and Eric's second booklet, like the first, found a ready demand. As this meeting "opened up" a new centre, it was particularly valuable.

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WHAT OF THE FUTURE?

By JAMES GUTHRIE, B.Sc.

(Based on a Broadcast Talk from 7HO, Hobart, and 7LA, Launceston, on June 16.)

Last Monday, June 10, President Roosevelt addressed the students of the University of Virginia. He stated that: "Periodically in the history of the United States, the question arises 'what is to become of the country?' "We know," he said, "that the younger generation asks it with greater anxiety than before."

That anxiety is also shared by the young men of this country, and in the military camps young men are continually discussing these things with great interest, and they are asking us what we can do to keep alive the flickering light of civilisation while they go to war. The task these young men have left us who remain at home is a very difficult one, but we must shoulder it, because it would be a very big blunder if anyone believed that the idea in the minds of these young men is merely to chase Hitler out of Europe.

Their idea, and I am speaking from what young men have told me, is to make Hitlerism impossible again in their lifetime. To make it impossible by removing the conditions which make Hitlerism possible. We who were soldiers in the last war thought that we had done just that, but we found when we came home the same old gang were still in control, nothing had altered, and the liberties we had lost in the war remained lost; not for the next twenty years were we to enjoy the security of life, and outlook which our fathers enjoyed. The young men had won the war, as they will win this war, but the old men at home had lost the peace—will they do it again?—and how can we prevent them?

No one can ever estimate the tragic effect of the disillusionment of the men of my generation when they found out that their homes and security had been sold when they were putting forth such prodigious efforts to retain those homes and that security. And we have got to make it very clear to the soldiers now, that we who stay at home have not forgotten our duties to the men who are to return. This is going to be difficult, and will require a great deal of thought, but fortunately for us, information is available, which if used, will enable us to prevent the blunders of the past, and collect together all that is best in this country and use it for the benefit of all, and so, when the boys return from the war, we can say to them: "We too have fought and now welcome you back to a land fit for heroes to live in."

THE MACHINE

President Roosevelt, in his address to the young men of Charlottesville, said: "We see today in Italy the reality of some of the consequences of the machine age. Where the control of machines is retained in the hands of mankind as a whole untold benefits have accrued to mankind, for mankind is then the master and the machine the servant. But the new system forces the mastery of machines into the control of small groups of individuals, ruling without a single one of the democratic sanctions."

A few men control the great machine of civilisation. What is this great machine? It is the knowledge which has been handed down to us from countless generations of men and women, it is our cultural inheritance, which is found imbedded in our literature, in our customs and traditions, in our Government and in our inventions. This accumulation is so vast and powerful that no one on this planet should ever know the pain of seeing their loved ones struggling in penury for a mere existence; such a thing should have been banished from this world at least 25 years ago, but for millions of people the struggle

for existence is so keen and hard and continuous that it kills all thought and progress and defeats all attempts to introduce Christianity into our social, political and economic life. If we could but maintain only a small handful of men who were economically independent the future would be brighter, but today the men who are independent and able to say what they believe, without imperilling their family's security are less in number than ever before.

TYRANNY MUST GO

That is a very serious position, and any contemplated change must, first and foremost, before anything else, reverse this process. And if the future is to hold any hope for us it must break down the power of any man (or any group of men) to be able to victimise his fellow men and so strike terror into a man's heart that he daren't open his mouth. Every first-class political thinker today is discussing this very important point, and, thanks to Hitler, Mussolini and Stalin, the political systems of their countries are scarcely likely to be welcomed with anything like the enthusiasm that was possible only a year ago. By means of the telephone, broadcasting and the press, the power of a modern tyrant is almost unthinkable, but when you realise that behind these enormous powers lies the vast machinery of modern industry and the centralised control of an army of officials who depend for their bread and butter and for their promotion on one man or a small group of men, it must be evident to the dullest intelligence, that any political system which makes such things possible is a system which must be changed before the possibility of ever destroying it passes from us; and that power will pass from us unless we are able to keep clearly in our minds what we are striving after.

A DANGER

People who have nothing to lose will try anything for a change, they will sell their liberty for a loaf of bread, and liberty is an awkward thing to sell because, having sold it, one automatically destroys the power to buy it back again. Only in a great crisis will people deliberately hand over dictatorial powers to their Governments. These powers are handed over on the understanding that they automatically lapse at the end of the crisis. Crisis is the great destroyer of democratic liberties; it brings the destruction of the small man, the independent man, and the small business; in fact,

it sees the destruction of all those things which are considered the backbone of the British race, and it sees the rapid growth of all those things we dislike—namely, the large monopolies, the vast army of officials with that endless system of licences from the State, without which one is not permitted to live. You may say such things are inevitable in wartime. Some of these things may be, but not nearly as many of them as you think. I have never heard of any British officer talking about his troops letting him down, and if he did we would be very suspicious of him. All the complaints I have heard, so far, are from men and women who can't get a means of serving their country. There doesn't appear to be much need of a dictatorship here.

FORD AND FINANCE

Henry Ford said he could deliver 5000 aeroplane engines a day if the Government didn't interfere with him, and I believe him. The British firms could have supplied the British army with equipment, which would have blown Hitler off the map if they had been given a dog's chance; but they weren't given a dog's chance, and I think the people responsible should be exposed. And the army officers in the House of Commons who recently returned from Dunkirk have demanded the removal from the Government of all the members of the pre-war Cabinet, and I think it is right and proper that they should be removed. That is what the secret session of the House of Commons was called for.

It is ridiculous for men like Mr. Spender to try to convince us that the Government's effort mainly depends upon the few shillings we can give to the war loan. I ask Mr. Spender if he means to suggest that we could not build an aeroplane unless we hand over the counter of a bank a little piece of paper printed at the Government Printers, and called a £1 note. If Mr. Spender takes the trouble to enquire, he will find out that there isn't more than £60 million pounds' worth of cash in Australia, and he wants 70 million pounds the first year and probably over £100 million the second year. Where is it to come from? Mr. Spender knows as well as you know, that enough money to finance this war doesn't exist, that it will be created as the war goes on—that the private banks will create the credits out of nothing, and we shall have to pay huge taxes to pay the banks

interest on counterfeit money. That is not fair—that's not playing the game; and I think it's a disgraceful thing to pretend that the people of this country subscribed 20 millions to the last war loan, when most of it was merely a few pieces of paper, with nothing behind it but the gullibility of the poor old taxpayer, who always pays, but gets no dividend, not even 3½%. No private bank should be allowed to subscribe to the war loans.

There are enough clerks in the Commonwealth Bank to write out all the bits of paper money Mr. Spender requires, without wasting the time and energy of patriotic citizens. Why can't we get on with a genuine war effort without this make-believe? It is Mr. Spender's job to make the money available to prosecute this war; let him get on with it, and not waste the time of mayors, aldermen and school children going round collecting pennies. If Mr. Spender can't do his job, better than that, it is time he made room for someone who can. Our job is to make munitions of war and grow potatoes, etc., not to make money and collect money. The money for the war doesn't yet exist; so let's cease playing parlor games, looking for something that isn't there.

Our war effort is still being held up for lack of money, and the responsibility is Mr. Spender's as Treasurer of the Commonwealth Government. Let him drop all this bank propaganda and get on with his job.

Have You Read It?

The Story of the Commonwealth Bank. By D. J. Amos, F.A.I.S.

Price 1/-.

What I Think of the Churches Today. By W. Macmahon Ball, M.A. Price 1d.

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Vol. 6.

FRIDAY, JUNE 28, 1940.

No. 26.

More Power For Politicians

The Federal Government has taken unto itself still more dictatorial powers. The reason given is that this step will make possible a maximum war effort. If a maximum effort could not be obtained by other means, then, as an emergency measure, the step is to be applauded.

But, the price of liberty is eternal vigilance, and, as Mr. Menzies has said, it would be a tragedy if we lost the very thing we are fighting for.

How some of these powers provide the only way of obtaining a greater war effort is not clear. Is the power to take over property expected to make our factories more productive and our fields more fertile? Is it suggested that manufacturers are unwilling to accept defence contracts? This last would be a serious charge to bring forward, and evidence such as the statement by Mr. P. C. Oak, Secretary of the Victorian Chamber of Manufacturers - - quoted elsewhere in these columns - - rule it out. Is it suggested that factories would not work extra shifts unless compelled to do so? Again the evidence is all the other way. It is worthy of note that the English "Financial News" reports that there is still unused plant in Britain despite the "sovietisation" of industry.

Government control of and interference with industry are notorious for the strangling effects of "red tape." A relevant example is an experience of defence contractors with the Supply Department and the Taxation Department. Contractors were originally notified by the Supply Department that defence orders were not subject to sales tax. They have since been notified to the contrary by the Taxation Department and are required to make a detailed return "on Form B, supply of which herewith" of all completed orders on which sales tax has not been charged. Whereupon, the Supply Department will forward payment of the tax to contractors, who will, in turn, pay the Taxation Department. The gross "benefit" to the Government will be the transfer of sundry sums from one Department to another. The nett result is expenditure by the Departments on postage, stationery, etc., and the harassing and hampering of contractors engaged in producing war supplies. Could bureaucratic folly go further?

Some co-ordination may be required, but it would be voluntarily and gladly carried out by such bodies as Chambers of Manufacturers. The Government need only make its requirements known and see that sufficient finance is forthcoming for its purchases and for necessary factory expansion.

S.A. Premier Dodges Vital Issue

(Continued from page 1.)

The point you appear to overlook is that it is impossible for persons not trained for skilled employment to undertake such employment. The position in Australia today is that a very great shortage of labour is manifest in munition works, as the labour required in this industry must be skilled. Untrained labour, of course, cannot meet these requirements, so that the position is very similar to the one, which occurs when there is no unemployment.

I am sure you will understand that I have no time to enter into a controversy or long explanation on this matter. In view of the fact that you apparently hold views dissimilar to mine, I am afraid we must agree to differ. —Yours faithfully, (Sgd.) T. PLAYFORD,

Premier.

31 North Terrace.
Ken Town.
10/5/40

The Hon. T. Playford.
Norton Summit.

Sir, —I am in receipt of your letter dated, May 11 in reply to mine of 2nd inst.

NO reference was made by me to skilled or unskilled "labour" to which subject you devote the whole of your letter. I feel sure that you really know that your remarks are irrelevant, and constitute no sort of a straightforward reply to the main portion of my enquiry. The latter is perfectly plain, and admits of a plain answer, which I regret to find is not forthcoming from the chief servant of the South Australian community. —I am, etc., (Sgd.)

HERBERT F. COLLETT.

UNITED ELECTORS' REPORT

CO-OPERATION

Supporters are requested to forward immediately to the secretary the names and addresses of sympathisers who attended recent meetings addressed by U.E.A. speakers. These "prospects" will be circularised with special literature, *New Times* subscription forms, a current-issue sample

copy, etc. Good results are already being achieved in this manner. Help us to help you.

U.E.A. LECTURES

Our guest speaker last Tuesday night was Mr. C. Ellis, of the National Money League, who delivered an interesting address on

(Continued on page 8.)

BUSINESS JOURNAL ON WAR FINANCE

The article reprinted hereunder (with our sub-headings) is one of two signed editorials appearing in the June number of "Rydge's Business Journal" (we quote the other on another page.) Although monetary reformers will find some openings for critical comment, it displays such a measure of common sense, courageously expressed, that we present it in full; not merely as a contribution to the subject of war-time finance, but as an indication that the business world is adopting a more realistic attitude—bankers' propaganda notwithstanding.

There is a natural hesitancy to discuss taxation in time of war because we all realise that sacrifices have to be made and the man who is not willing to make them is disloyal to his country. But one can be pardoned for inquiring whether the financial plan outlined by the present Commonwealth Government represents the most efficient method of handling the problem for us. And it is the duty of any public-minded citizen to express his views if he believes that the policy being pursued will defeat its own ends.

Broadly, the position is that we have to raise, for the prosecution of the war, a minimum of £70,000,000 during the coming financial year, this sum being derived from special loans to the extent of £50,000,000 and from extra taxation of £20,000,000. The additional taxation is to be provided chiefly by an increase of 50 per cent, in Federal income tax, 100 per cent, in Federal land tax, 39 per cent, increase in sales tax, 10 per cent, increase in Customs duty, and by the imposition of a war-time company tax ranging up to 60 per cent. These are colossal burdens and the question is whether they are ill advised.

TOO MUCH TAXATION

The disadvantages accompanying these tremendous increases in taxation are twofold. *First, they usher in an era of deflation and secondly, they directly discourage the maximum production in Australia.* Thus the real danger is that the Government in its mistaken policy of restricting credit facilities, *directly hampers, instead of helps, our war effort.*

The Federal Treasurer, in his public statement, has made it clear that he wishes to prevent inflation, but he seems to have gone a long way on the road towards introducing a vicious deflation. Heavy taxation reduces the net amount of salaries, wages and earnings available to each individual and so depletes the spending power of the community, which is thus unable to keep industrial consumption at normal levels. Further, it reduces the ability of individuals to subscribe to and invest in War Savings Certificates and War Loans. But a still bigger disadvantage follows these restrictions of the flow of credit when the Government collects money from industry and retains it in idleness. This alone can very quickly produce deflation and bad business conditions.

It would seem that we have already had indications of the inability of the Government to spend at the rate at which it is receiving. In November last, Mr. Spender said that Australia, by the end of June, would have spent £62,000,000 on the war, but on May 2, last, he estimated that only £46,000,000 would be spent by the 30th of this month, our war effort not proceeding at the pace that was anticipated. Thus, in November last, Mr. Spender set out to collect £16,000,000 more than he will be able to spend by June 30.

This, incidentally, raises the point whether the huge taxation is really necessary to the extent asked

for. We can only hope that future estimates will be more accurate than those given over the past few months.

In the depression years we learned that the way to encourage business to make a comeback was to relieve it of the heavy load of taxation. Every announcement of a decrease in taxation then brought a direct response in further rehabilitation of our industrial programme. We learned that lower rates of taxation produced higher yields of revenue because when taxation reached the point of confiscation, it took away the incentive of businessmen to make profits. Why, then, not profit from this lesson? These heavy increases in taxation now proposed may start a dangerous spiral of decreasing profits and, in the long run, may leave us with a very serious internal problem on our hands and we may end up collecting less, rather than more, taxation.

NOT ENOUGH CREDIT

The present financial policy of the Commonwealth Government calls upon the people of Australia to pay for two wars and one depression, all occurring within a period of 25 years. This is humanly impossible. We must be careful that we do not have to *finance a depression and a war both at the same time: We must guard against deflation, which is dangerous in a young, progressive country like Australia.* Our country is full of untapped resources, both of men and materials. *We need a far more liberal credit plan, which will put every man to work, and which will make available the greatest possible supplies of food-stuffs and equipment for the successful prosecution of the war.* Hand in hand with a much bigger development in this direction should go the continued industrial development of our country. It is essential to keep internal conditions so prosperous that the war can be paid for and supplies sent abroad with the least possible hardship.

All this can be accomplished by the right financial policy—a policy which will encourage every man, woman and child to do his or her utmost. We want a release of credit to enable maximum production. Our present financial proposals are heading Australia in the wrong direction. The Government has decided upon a drawing-in or deflation of our resources. *The gate should be open wide for a giving-out or expansion on sound, sane lines.* We are going up-hill at the moment, but the Government is putting on the brakes instead of pushing down the accelerator. Release our resources, encourage our maximum effort, but please don't half paralyse us with restrictions! Let us give out—no draw in!

Who accepts the responsibility for the present ill-advised financial policy? Is it the policy of the permanent heads of our civil service, or is it the financial policy of the Hon. P. C. Spender, K.C.—the brilliant barrister?

DRILLING MACHINE,
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BRITISHERS! THERE IS TREASON AFOOT! YOU WERE WARNED

By ERIC D BUTLER

"There is, of course, no doubt that Jewish International Finance intends to double-cross Mussolini and Hitler as soon as it suits them, but not before they have dealt Britain a fatal blow. If Jewish High Finance has come to such an arrangement, then we shall also find that our internal difficulties are increasing, because that arch-enemy of Britain and democracy has a foot-hold in this country. It is to be hoped that true lovers of England and of democracy will more and more realise how it is part of the enemy's tactics to rely on treachery."
—**"The Social Crediter," April 27, 1940.**

There was a time when many people considered the idea of an international group working for world domination as the product of a diseased mind. However, I have noticed that, as this war has proceeded along the lines we indicated, more and more people are beginning to grasp the truth. They realise that the British Commonwealth of Nations is fighting for its very existence against a military combination which international finance built up. If we are to be hampered internally by an antiquated financial system, this military struggle is going to lake a tremendous effort. This critical military situation was brought about by financial treachery. The financial policy, which was forced on the British people after the last war, was a deliberate attack by Jewish international finance, centred in Wall Street, New York. Not only were the economic conditions which lead to the growth of totalitarianism all over the world maintained, but moves were made to reduce Britain's main non-aggressive fighting unit - - the British Navy. Since the war broke out we have been desperately trying to make up the leeway. Although we were fed all sorts of propaganda about France by the daily press, we now appreciate what many people have been suggesting for a long time. Unfortunately, it takes a few shocks to wake some people up. They are "in for" a few more shocks before long. The same press, which told us that General Gamelin was the saviour of civilisation, was soon forced to admit that he was a failure. The same press, which told us that France was united, was soon obliged to tell us that the country was riddled with corruption. The early break-through by the Germans on the Meuse was a result of treachery within. Even the press admits this now. General Weygand was called in at this stage, and, judging from the number of generals he sacked, realised that drastic action would alone suffice. But he was too late. France was quickly overrun and now Britain is left, almost alone, to face the storm.

ENTER MR. MACKAY

It is in this hour of the Empire's greatest need that we have the intensification of propaganda for the most poisonous idea ever presented to the British people. Yes, you were warned. "Federal Union" is not only "in the air," it's "on the air." A Mr. R. W. G. Mackay who has been living in England for some years seeking a political career, arrived in Australia by plane last week, and is giving a series of radio talks on Federal Union. The first was given last week. The national stations are at his disposal. Federal Union, as I understand it, is a plan to hand over the British Empire to an international group of foreigners. Having defeated Germany and Italy, we are to surrender our fighting forces to some international group. We are to be left at the mercy of international Jewish finance. The international gold standard is to be rigidly enforced. If this is not treason I don't know what is. Personally, I am British and am prepared to make a lot of sacrifices to help to win this

war for the British Empire; but, for my part, I am not prepared to hand over the Empire to any group of international Jews after winning the military conflict. Every loyal citizen should tell the Government immediately that we do not want to hear Mr. Mackay. The only thing of interest at the moment is a real maximum war effort. Mr. Mackay would be more at home in Germany or Russia, where they openly talk about world domination. He should be told that not only are we going to make the maximum effort to defeat Germany and Italy on the field of battle; we are also going to throw off control by the international financiers who have helped to build up those nations as fighting machines; and more important, we are going to make democracy a reality. The rest of the world will quickly follow. It has become quite apparent that only an overwhelming victory by Allied arms will save civilisation. That is just what Finance does not want.

THE POLICY OF INTERNATIONAL JEWRY

The real aim of the international financiers of Wall Street was stated by Senator Key Pittman in March 1938. He said: "It is to our interest to maintain a substantial balance of power in Europe." There is plenty of sound evidence indicating that the international Jewish banking house of Kuhn, Loeb and Co., which financed the Russian Revolution, also financed Hitler. Even the daily press has allowed some remarkable reports to appear lately. For example, the following appeared in the Melbourne Sun on Wednesday, June 5: "The Washington correspondent of the New York Times says that United States exports to Russia in the first seven months of the war exceeded exports for the same period of 1938-39 by 81 per cent. The increase was mainly in war materials." In spite of denials, there is no doubt that most of this material found its way to Germany for use against the Allies. This was substantiated on the following day by the following report, which appeared in the Melbourne Herald: "The New York Post takes the sensational line that America is actually helping to defeat the Allies and destroy herself. The paper points out that statistics of scrap iron bring prompt and sickening conclusion that America not only armed Hitler, but was still arming him. America delivered to Italy in March more scrap iron than in the previous month. It was necessary to end the dubious right of American firms to send war material wherever they pleased. Trans-actions strengthening Powers against whom the United States was spending billions of dollars in arming could not be allowed to continue."

While building up Germany and Italy, the American Government was placing obstacles in the way of the Allies. Once again I quote the finance-controlled press itself. In the Melbourne Herald of February 2 the following report appeared: "Although he personally favoured the Allied cause, Mr. Henry Morgenthau, junior (Secretary to the Treasury) is driving extremely hard bargains with the

Allies. . . . The Allies are sometimes forced to pay double the real price of goods."

In the Melbourne Herald of June 5, the following remarkable report appeared on the front page: "Bitterly criticising the American Secretary of War (Mr. H. H. Woodring) as 'a little Kansas politician whom political mischance has placed at the head of this country's War Department at a critical stage in the world's history,' the Daily Telegraph's Washington correspondent, in a despatch, refers to obstacles the American administration and officials are placing in the way of help for the Allies."

Anyone who cares to investigate the manner, in which practically all the big industries in America are under the complete domination of Wall Street, will appreciate what has been going on. While hampering the Allies, international Jewry has been helping the Axis powers. However, it is apparent that this policy has now ended. International Finance feels that it can now achieve its real objective of world domination.

THE INTERNATIONAL LINE-UP

Those who have taken the trouble to study Russia's official foreign policy, instead of listening with mouths open to what the local Communists have been telling them, know that this policy is to exhaust Western Europe before overrunning it from the East. Russia first made a pact with Germany, and gave the know-all's their first real shock. The way was paved for Germany. Russia has consolidated her own position while supplying Germany with material. From the latest reports it appears quite definite that Hitler is now going to learn a thing or two. Russia is now moving troops up and I feel certain that, like Italy, Russia will be brought in at the appropriate time. Not, of course, before Hitler has tried to deal Britain a deadly blow from the air. The real test has arrived, and if Britain survives not only as a strong military force, but also with the British people determined to maintain British sovereignty instead of submitting to "Federal Union," the war will have been doubly won and civilisation saved. That is why every financial obstacle must be swept aside in order that the whole Empire can make the maximum military effort. Every person playing a part in the campaign for the Government control of finance

is doing a service which only future generations will properly appreciate.

THE NEXT MOVES

It was no surprise to those familiar with international affairs when Italy joined the conflict. The possibility of this move became more apparent after Sumner Welles visited Europe. The Jewish influence in Italian affairs is well known. The Rothschilds financed Mussolini during the Abyssinian campaign. There are several Jews in the Fascist Party, while Count Ciano has been a close friend of the Rothschilds. However, according to the latest reports, the Italian Government is beginning to learn that it is only a pawn in the international sphere. The Italian press is now abusing the Jews and Masons. Members of the Italian Government will pay the price for their folly, and Mussolini, for all his so-called strength, will realise that his very egotism has been exploited. It will be a fitting end to an international gangster. There are other international gangsters. A clean sweep is long overdue.

The emergency legislation, which has now been passed in every British country, was predicted by this journal. We have been told, of course, that it was necessary to pass this legislation in order to win the war. But, if the average person will only do a little independent thinking, he will realise that Acts of Parliament do not provide soldiers, guns, aeroplanes, tanks, and other necessary equipment for fighting a modern war. There is one thing, and one thing only, which has prevented the British people from making a greater war effort. That is finance.

Those who have felt that I have been overstating the menace of international Jewry would do well to closely study the two following extracts from the Jewish Standard of May 17, 1940. The first extract reads as follows: "It has taken a war and a military disaster to produce changes long overdue. From the Jewish point of view the changes may prove far-reaching. We now have a new Colonial Minister, replacing Mr. Malcolm MacDonald who . . . departs to the tune of a sigh of relief from Jews the world over. On the other hand, all the new LABOUR CABINET MINISTERS have time and time again supported the ZIONIST POINT OF VIEW. Sir Archibald Sinclair, the Minister for Air, and the Leader of the Opposition

(Continued on page 7.)

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PRESS CUTTINGS

(Continued from page 1.)

(and the white-anted) leg of the economic tripod, has caused the breakdown of the other two—production and consumption.)

* * *

THE COUNTRYMAN, 14th June:

"Addressing a special session of the United States National Industrial Conference Board in New York City recently, Dr. Alonzo Englebert Taylor said: 'Our problem is not one of agricultural surpluses, but of increasing the income of the lower income consumer population. Eleven million American families, with an income of less than 1000 dollars a year constitute a potential market without the power to buy. If all our 6,800,000 farmers were as efficient as are the better half of our farmers, our surplus problem would be twice as great as it is today.'

(In printing this report, under the caption, "THE REAL FARM PROBLEM," *The Countryman* is to be complimented.)

* * *

THE AGE, 22nd June:

"MAGNET MINE. New Co. Will Control. A new company, to be known as Spartan Silver Lead Mines, N.L., has been formed to enter into operations at the Magnet Mine, Tasmania. It has purchased the assets of Magnet Silver-Lead Mines, N.L., from the receiver for the bank which, as debenture holder, recently took over the mine and plant.—Sufficient capital had been obtained to complete the developmental work." (This report raises several queries. In the first place, how came the bank into possession of the debentures? It could have done so by creating credit, on the usual ratio of about 10 to 1 against cash resources, and lending it, or by honouring its own cheques. Secondly, I wonder whether the capital obtained to complete the developmental work came from the same source, and whether, if the new company also goes into liquidation—as is highly probable under the present financial stranglehold—the said bank might take a second rake-off. It may be too much to ask which is the bank in question, but haven't we been told to treat these magnetic mines with suspicion?)

Melbourne HERALD, 22nd June:

"Sydney, Saturday.—After the last World War peace was lost because the young men did not see that they were to play a predominant part in upholding it, the Federal Treasurer (Mr. Spender) said today. Speaking at a conferring of degrees ceremony at the University, Mr. Spender urged that youths after this war should not deliver their destiny to anyone but themselves."

(Mr. Spender's speech was as clear as mud. It meant anything or nothing. Does he presume to transfer the blame for the appalling aftermath of the last World War, from the shoulders of the elders to those of our youth? For the benefit of Mr. Spender, and all others who continue to ignore the flaming truth that the financial system is the root cause of almost all present-day evils— including war—let me say that peace, whether of a physical, mental, or spiritual character, under such a system is IMPOSSIBLE. As for the "destiny" referred to, these words of Mr. Reginald Mackenna, Chairman of the Midland Bank, England, should be painted in large red capitals on the ceiling of Mr. Spender's bedroom, where he might lay awake and read them: "Those who control the credit of

the nation, direct the policies of governments, and hold in the hollow of their hands the destiny of the people.")

* * *

AGE, 22nd June:

"The Texas Co. (Australasia) Ltd., distributors of petroleum products, etc., earned net profits amounting to £271,660 for 1939, compared with £73,642 in 1938, and £73,642 in 1937. The company's indebtedness to the parent company was £3,906,738, against £3,778,407 a year previously. . . The Texas Co. (Australasia) Ltd. was registered in Sydney in August, 1918, with a capital of £50,000 in 500 shares of £100 each, of which the Texas Corporation of New York held 455 shares."

(Interesting conclusions are: that of the 500 shares, the New York body originally held 455, leaving the "Australasian" company with a mere 45; that the off-spring's indebtedness to the parent is increasing; and that this is in spite of the fact that its nett profits have jumped from £73,642 to £271,660 in two years! What percentage of the capital is held by the Texas Corporation NOW is not stated, but it is certain that it is more than sufficient to retain control over the policy of the local company in order to Golden Fleece the Australian motorist. Sort of Texas tax us, and that's the dinkum oil, Mr. Editor.)

In the same financial columns, we read:

"Net profit of £5640 was made by the Southern Pacific Insurance Co. Ltd. for the financial year ended March 31, compared with £8855 last year. Provision was made for premium reserve of £2802, making that account £13,342; unsettled claims £2820, making that account £5820, and taxation £2000.

"To net profit is added £1007, brought forward from last year, making a total available of £6647. Gross insurance income amounted to £92,136, as against £70,127 for the previous year. Directors recommend dividend at the rate of 7% per annum, absorbing £4375, payable on August 16, and that the balance of £2272 be carried forward. Books close August 1st. In the previous year dividend was 6% (£2625)."

(Although the declared net profit appears to be much below the previous year's figure, the further amounts allocated to other accounts total £7622. The recommendation of a dividend increase of one per cent, after providing for a carry-over of £2272, suggests that the provision of insurance, under the present financial system, is beneficial—for the gentry behind insurance companies.)

* * *

HERALD, 24th June.

"£8,000,000 Federal Surplus Will Be Swallowed Up.

"Canberra, Monday — A cash surplus of up to £8,000,000—the biggest in Federal history—has resulted from Commonwealth Budget operations during the financial year which will close on Monday. The previous highest surplus was £3,546,000 in 1932-33 . . ."

(It might be mentioned that £8,000,000 will just pay Australia's interest bill for eight weeks, whilst our national debt—like John Brown's body—goes marching on. As for the "surplus" of 1932-33; why, the public debt was soaring upwards with taxation following it. In 1933 only 13 per cent, of Australia's male breadwinners, and only 3 per cent, of its female breadwinners, had an income as high as £5 a week,

while two-thirds of the males had either no income at all or incomes under £3 per week, and three-fourths of the females had no income or incomes under £2 per week. Other statistical records of that time could be given to show what a ghastly state of affairs existed in this country—one of the greatest undeveloped white-men's countries in the world. It seems that the Federal Treasurer's job is to "balance" the national budget and to show a "surplus," whilst the home budget of millions is UNbalanced, and the taxpayer is expected to produce a smile.)

* * *

Having endeavoured to point out something of the anomalies, paradoxes, and intrigues read from between the lines of the daily sup-press, may I conclude with the "Text For Today" from the *Argus* of 20th June: "O that thou hadst hearkened to My commandments: then had thy peace been as a river, and thy righteousness as the waves of the sea." Isaiah xlvi., 18.

HIGHLIGHT FROM "HANSARD"

PARLIAMENTARY DEBATES, SENATE, Friday, May 31, 1940:

"Senator Arthur, —I ask the Minister representing the Treasurer—(1-) How many companies registered in Victoria have been given permission to raise capital by public subscription for the search for oil; (2) what are the names of the companies; (3) what are their respective amounts of capital; (4) what are the dates on which permission was granted?"

"Senator McBride. —A question framed in similar terms was asked by the honourable Senator a few days ago. In reply, the Treasurer said definitely that all such applications were confidential and that he did not feel disposed to release the information.

"Senator Brown. ----Secret service!"

Action In Riverina

Public meetings are being organised throughout the Riverina by the increasingly active Monetary Reform Associations, and arrangements are in hand for a big convention soon, at which all candidates for the Riverina electorate will be invited to express their views on financial policy. A comprehensive letter and questionnaire was recently addressed to all candidates; but to date the only reply received has been from the sitting member, Mr. H. K. Nock, M.H.R. This was typically unsatisfactory.

Meetings have just been held at Weethalle, Wamoon, Murrumbidgee, Stanbridge, Whitton, Binya, Griffith, Narrandera, Junee and Barel-lan. At the last-named a new association was formed. Big public rallies are being organised for Leeton, Narrandera, Griffith, Junee and Wagga in the near future. Keen interest has been aroused in the Irrigation Area by the announcement of a special meeting at the Palais Hall, Griffith, on Thursday, July 4, at which a spokesman will reply to recent attacks by the ever-hostile and prejudiced *Area News*, which recently accused monetary reformers of being "Fifth Columnists." The Shire President, who is a member of the association, will preside, and a particularly large attendance is expected.

THE CODE EXPERT AT WORK

A Peace Conference Plot to Poison President Wilson

By TREVOR ALLEN, in "JOHN O' LONDON'S WEEKLY."

In 1913 Mr. Herbert O. Yardley joined the Department of State, Washington, as a young telegraph operator, knowing nothing about the solution of foreign diplomatic codes and ciphers. In his spare time he studied cryptography, working on copies of communications sent by embassies there, and one night tackled a message of 500 code words from Colonel House to the President. To his amazement, he was able to solve it in less than two hours. Colonel House, in Germany, had just seen the Emperor. His message had passed over British cables. A copy of every cable went to the Code Bureau of the British Naval Intelligence.

It was the shock of discovering that vital State messages were being sent in "schoolboy ciphers" which induced him to speed up his studies, confront the authorities, and urge the necessity for creating a "Black Chamber" of specialists in encoding and decoding to safeguard and further America's effort in the Great War. *Secret Service In America* (Faber, 7/6) is his inside story of the bureau's activities, which he largely organised and directed until its disbandment in 1929, when he was awarded the Distinguished Service Medal for his work.

AMERICA'S SCHOOLBOY CIPHERS

While he was organising it, directly after America entered the war, "the President sent a mission into Russia, headed by another of his favourites, George Creel. By this time all code messages filed with the cable companies came to me in a routine manner, and so simple to solve were the American Mission's secret dispatches that they were used as elementary examples in the training of student cryptographers."

Thus, his first reaction to the House message was confirmed. The Colonel must have been the Allies' best informant. No need to send spies into Germany when they had his reports of interviews with the Emperor, Princes, Generals, industrial leaders . . . Is it possible, he asked himself, "that a man sits in the White House, dreaming, picturing himself a maker of history, an international statesman, a mediator of peace, and sends his agents out with schoolboy ciphers? Is this the cause of his failures?"

THE GERMANS WERE FOREWARNED

When he was studying our methods in London, an English colonel told him that Captain Hitchings, our most brilliant cryptographer, was worth four divisions to the British Army . . . Meantime, a severe object-lesson was

the American "surprise" offensive of September 12 1918, which, Mr. Yardley states, "represents only a small part of what might have been a tremendous story in the annals of warfare, had the Germans not been forewarned. The stubborn trust placed in inadequate code and cipher systems had taken its toll at the Front. The enemy had actually been taken into American confidence, through the non-secrecy of communications."

He discloses exciting stories of secret inks, of spies like Madame Victorica and her sabotage plots in America, of Mexican, South American, Soviet, and Japanese diplomatic intrigues; but his most sensational concern the Versailles Peace Conference, at which he dealt with the code messages of President Wilson's agents in various countries and telegrams relating to espionage.

THREAT TO A PEACE COMMISSIONER

His heart skipped several beats he says, as he deciphered one which "gave information to the effect that a certain woman, associated with one of our Peace Commissioners before his marriage, was in England under pay from the British Government of 225,000 sterling for services until the end of the Peace Conference. The report stated that if his attitude at the Conference did not satisfy the English Government, they would use this woman to embarrass our Commissioner."

Yet another deciphered telegram "reported an Entente plot to assassinate President Wilson, either by administering a slow poison, or by giving him the influenza in ice. Our informant, in whom we had the greatest confidence, begged the authorities for God's sake to warn the President."

"I have no way of knowing whether this plot had any truth in fact, and if it had, whether it succeeded. But there are these undeniable facts: *President Wilson's first sign of illness occurred*

while he was in Paris, and he was soon to die a lingering death."

ADMIRAL HALL'S BUREAU

Mr. Yardley was horrified, on visiting London, to find that the U.S. Military Attaché's office was "full of British subjects," who had access to secret means of communication. He informed Washington, and henceforth all foreigners were discharged from such offices the world over and replaced by Americans. But he was immensely impressed with Admiral Hall's Code and Cipher Bureau. "I did not wonder," he says, "that England was a great Power, for she read practically every code telegram that passed over her cables."

He is resolutely indiscreet; he does not leave much unsaid. *Secret Service* may become a misnomer and Black Chambers glasshouses for all he cares. His story of diplomatic debunking may be read with thrills, gasps and an occasional sprinkle of salt, but certainly with malicious enjoyment. Every code is here except an international code of honour.

Britishers! There Is Treason Afoot!

(Continued from page 5.)

Liberals, has for long opposed the Government's anti-Zionist policy.

The most potent reinforcement for Zionism in the Cabinet is, without doubt, Mr. Duff Cooper, the New Minister for Information. His attitude for Zionism is most positive, and HE MUST BE REGARDED AS APPROACHING MORE CLOSELY THAN ANY OTHER STATESMAN TO THE LARGER POLITICAL ZIONISM."

The second extract reads as follows: ". . . the paramount task is to achieve victory. In this, too, it must be admitted—bitter thought it is to tell the truth at a moment like this—that the democracies did not appreciate in time THE TREMENDOUS CONTRIBUTION that Jews could have made, even early in the struggle, towards victory. In a war of this kind and of the present dimensions. IT IS A PEOPLE LIKE OURS THAT COULD HAVE PLAYED THE DECISIVE ROLE. OUR INTERNATIONAL CONNECTIONS, SYMPATHIES IN KEY POSITION'S and resoluteness in a struggle in WHICH NO JEW COULD REMAIN NEUTRAL WHATEVER THE POLICY OF HIS DOMICILE, WE COULD HAVE GIVEN TO THE ALLIES PRIZES AND SERVICES THEY COULD NOT OTHERWISE OBTAIN, and which they have not hitherto obtained. THIS IS THE TRUTH WHICH MUST NOW BE HAMMERED INTO THE MINDS OF THE STATESMEN OF THE EMBATTLED DEMOCRACIES."

FIGHT FEDERAL UNION

In *The World-Government Plot Exposed*, I have dealt with the international Jewish influence behind the proposed Federal Union. It originated in New York. It is part of the attack upon the British Commonwealth of Nations. It must be fought by all patriotic Britishers, it is damnable to think that, when the Empire is fighting with its back to the wall, Mr. Mackay can arrive in this country to put this thing over and get help from the A.B.C. However, it indicates that we have been right in exposing the plot against the Empire. Now is the time for all those who know the facts to make them widely known. That great world crisis which has been predicted for so long has now arrived. The fate of the British people is at stake. It is unthinkable that we shall allow any kind of treachery to snatch victory from us at this stage.

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MELBOURNE (Cont.)

(Continued from page 6.)

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REACTIONARY RIVERINA RAG

Challenged By Reform Association

Any ordinary citizens who MANUFACTURE money, either to lend or to spend, soon find themselves in gaol. But the private trading banks do it, unchecked. That is becoming common knowledge. Bankers of international repute have incautiously admitted it; so has our own dear Professor Copland. The beauties of this racket—from the point of view of the racketeers—are obvious. Not only does it provide illegitimate profit at the expense of John Citizen, but it is a means of wielding enormous POWER—ninety per cent, of Australian money is bankers' "fountain-pen money," and the power to restrict it, or withhold it altogether in particular cases, ensures control of Parliament, people, producers, press, and, peradventure, pulpits.

However, more and more public-spirited citizens are challenging this counterfeiting monopoly and the obviously obsolete money-system, which it administers. Naturally, the racketeers hit back—below the belt. Their hirelings and unconscious tools use ANY method—except a straightforward and rational open discussion of the accusations. The latest strategy is to insinuate that these public-spirited citizens are "Fifth Columnists"! The Griffith (N.S.W.) Monetary Reform Association alleges that the local paper, "Area News," has resorted to this ridiculous but dastardly expedient. The following extracts are from a printed handbill authorised, and being widely distributed, by the Association:

WE CHALLENGE THE "AREA NEWS:"

To justify and substantiate the unwarranted and libelous statements in an editorial on May 24, with the veiled allegation that supporters of the Monetary Reform Association are "Fifth Columnists," or not 100 per cent, loyal and actively patriotic Australians.

This petty and prejudiced attack, to which the paper has refused the ordinary right of official and personal denial, was directed at some of the leading citizens and farmers of the Area, the Shire President and other councillors, many of whom are doing far more towards Australia's war effort and the security and freedom of the Commonwealth than misinformed critics who shelter behind such bigotry.

Leading Riverina newspapers, such as the Wagga *The Daily Advertiser* and Leeton *Murrumbidgee Irrigator*, have always given fair and impartial publicity to the views and activities of this Movement. Yet, despite rapidly growing and responsible support throughout Australia for the view that a full national effort in War or Peace depends on improved methods of finance, the *Area News* has been consistently hostile to our viewpoint, to which it has not applied any serious consideration or ordinary standards of journalistic decency. Griffith is the only district in Australia whose press has insulted the intelligence of its readers in such a way, and we are determined to expose and defeat this reactionary intolerance.

The Federal Government has welcomed this Movement's loyal assurances, State Parliaments and other public institutions have affirmed the vital importance of our work and principles at this time of national crisis, and last month our representative... was cordially received at Canberra, as he has been in official circles every where.

When we are fighting against totalitarianism overseas, the *Area News* has the dictatorial effrontery to brand all progressive thinkers "Fifth Columnists." We reply that those who blindly or wilfully, uphold the orthodox financial dogmas that have so seriously weakened the development of British and Australian resources, and are even now continuing to impede Australia's "all-in" effort are indeed "Fifth Columnists." Nothing could be more helpful to the enemy. The willing sacrifices of Australia's youth must not be frustrated and betrayed by old men's obstinate adherence to methods that our foes have long since found it

necessary to abandon. This misrepresentation of our loyalty is the climax to a series of disreputable incidents in which the *Area News* has suppressed any reports of our widely supported activities. Meetings presided over by the Shire President and such leading citizens as Mr. Peter Morgan, have been boycotted, except for paid advertising, which has always been enthusiastically accepted; distinguished visiting speakers have been treated with rude indifference. When a noted South Australian monetary reformer, an irrigationist himself, representing the Murray Area in his State Par-

liament, visited Griffith on an Australian-wide tour . . . some months ago, not a word appeared in this "newspaper" and . . . refused an interview. Other papers gave... due publicity, the Willimbong Shire accorded . . . a civic reception at Leeton, and the Wade Shire President welcomed . . . at the Griffith meeting.

It is abusing the freedom of the press to suppress the right of free speech and opinion. The *Area News* has become notorious for refusing publication to any views not in strict accordance with certain narrow-minded prejudices, has set itself up as a censor of information in the district it claims to serve, and flouted your opinions. This must be stopped. We call upon the people of the Area to join in protest against this policy, and demand a public withdrawal of the cowardly accusation, which has been broadcast against loyal and respectable members of this community. The feeling aroused by the *Area News* prevents that spirit of unity and co-operation, which is so necessary today, and interferes with the district's maximum war effort,

The Shire President, Cr. W. Bull, has gladly agreed to preside at a public meeting on Thursday, July 4, at 8 p.m., in the Palais Hall, to deal with any specific charges that the "Area News" may be prepared to make in an attempt to justify their attitude.

. . . As a fair-minded and loyal citizen we urge you to be present to hear for yourself and, if you so desire, to speak for yourself. We have always been in the vanguard of Australia's defenders, and we intend to remain there.

GREAT NATIONAL EFFORT WANTED!

Strike a Blow for Victory—Now!

Time and time again the "New Times" have warned the people of this country about the ruthless intensification of a plan by International Finance for World Domination. Tragedy has followed tragedy with the result that Australia is one of the few British countries in which the light of democratic Government still faintly shines.

This nation now stands face to face with a situation, which we cannot avoid—if we are to even have a reasonable chance of surviving. A tremendous national effort is wanted, an effort, which will clearly indicate to our Members of Parliament that we are going to sweep aside any suggestion of financial treachery in this war. The rest of the British Empire is looking to us.

Tens of thousands of our race are dying in Europe to-day. No doubt, many thousands of Australian youths will make the supreme sacrifice. They are fighting on the military front, but

WHAT ABOUT THE HOME FRONT?

Their Sacrifices Must Not Be in Vain

WILL YOU DO YOUR BIT?

Below you will read a demand form, which you can sign and send to your Member of Parliament—NOW. Get your friend to sign it. Mobilise public opinion in a tangible form. Write in and obtain a quantity of these forms and get out on the job. Australian electors must demand a REAL victory for the British people.

Two Millions of These Demands Must Be Sent to Canberra

Mr. M.H.R.

Dear Sir, —

I desire to inform you, as my Parliamentary representative, that I am determined that the war shall be won for the British people, British culture and the Parliamentary system of democracy. Every increase in debt and taxation is a victory for the enemy, prevents us from putting forward our maximum effort, and is a blow against the morale of our people. I, therefore, demand that the nation's war effort be financed without further debt, taxation, or inflation.

It is preposterous to suggest that our unlimited resources and manpower cannot be mobilised without pawning the nation to private finance, and I will be forced to vote and work for your dismissal at the earliest opportunity unless you take immediate action to prevent the further betrayal of the nation.

Yours faithfully,

Send your order for some of these demand forms now. Write to The United Electors of Australia, 5th Floor, McEwan House, Little Collins St., Melbourne, C.I. Price, 1/6 per hundred, post free.

UNITED ELECTORS' REPORT

(Continued from page 4.)

"Exchange Proposals." Next Tuesday, at 8 p.m., in the rooms of the Alliance Francais, 6th floor, McEwan House, Mr. A. Malan will speak on "Sidelights on Social Credit." All welcome.

WHAT OFFERS?

A supporter is donating towards our funds one bag of Carmen potatoes, valued at 15/- wholesale. Freight will be paid to city or suburbs (Melbourne). Purchaser should remit cash to this office, when advice to forward goods will be communicated immediately.

CONTRIBUTIONS ACKNOWLEDGED

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Actionists! Two major non-party political victories have been achieved for the people of Australia BY YOU. Your co-operative effort superseded that of all political parties and brought into being an organised body of public opinion without precedent in Australia's political history. Today, your objectives, upheld by untiring individuals in every walk of life, are being carried into your State Parliaments, into the House of Representatives, and on to the floor of the Senate.

During the past few years a solid and immovable foundation of indisputable facts has been laid throughout the Commonwealth, upon which public opinion continues to build. To express that opinion along the right lines in no uncertain manner YOUR ACTION IS NOW OF PARAMOUNT IMPORTANCE. Do not underestimate your responsibility. The possibility of this country making a REAL national effort in this hour of crisis depends entirely upon the policy to be pursued. The present financial policy is hampering the nation's effort, and if continued will lead to industrial defeat and economic disaster. As a result of your initiative and action in the past, however, governmental policy has been reversed. This time the need for similar action is IMPERATIVE, since the issue involved subordinates all others. On behalf of all Australians—and especially those who are already on the job getting the letterforms signed—we appeal to YOU to send AT ONCE for your quota and PLAY YOUR PART.

Letterforms, as reproduced on this page, are obtainable at 1/6 per 100. 9d for 50, or 6d for 25 posted, from United Electors of Australia (Non-Party), 5th Floor, McEwan House, Little Collins-street, Melbourne.