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THE NEW TIMES

Vol. 7, No. 1. MELBOURNE FRIDAY, JAN. 10, 1941.

Now, when our land to
ruin's brink is verging,

In God's name,
let us speak while
there is time!

Now, when the
padlocks for our
lips are forging,

Silence is crime.

—Whittier (1807-1892).

Sydney Unionists On Right Track

Oppose Interest Payments To Private Banks

One of the most heartening and interesting news-items we have read for some time appeared in the Melbourne press last Tuesday.

Apparently some Sydney unionists are at last recognising the folly of striking along orthodox lines; they are realising that the private banking swindle is the root cause of most of our troubles. It is to be hoped that the campaign started by the Sydney unionists is taken up all over Australia and directed against individual members of Parliament. If this line of action is pursued to a successful conclusion, we may expect a more enthusiastic war effort in this country.

Upon reading the report from the Melbourne "Age," which we re-publish below, we immediately forwarded the following telegram to Mr. Irwin, secretary of the Joint Committee of Iron Workers and Boiler Makers, Sydney: "Congratulations on decision recommending resistance to taxation and interest swindle, as reported to-day's 'Age.'—The 'New Times.'"

Unionists in this and other States should take the matter up immediately. Surely they have no lingering doubts about Curtin & Co. doing anything worthwhile.

The "Age" report speaks for itself:

"SYDNEY, Monday. —A complete ban on overtime until all State and Federal taxation is eliminated from their wages is threatened by 7000 ironworkers and boilermakers. Mass meeting of the men will be held within the next few days to consider recommendations made tonight by the joint management committee of the two unions.

"The recommendations were that a complete overtime embargo should operate on all work until State and Federal taxation is eliminated from income derived from wages, salaries, allowances and overtime, that the suspension of interest payments to the private banks and bondholders should be demanded, and the power and the machinery of the Commonwealth Bank should be utilised to mobilise the credit resources of the nation.

"In a joint statement at the conclusion of tonight's meeting the president of the committee (Mr. Denford) and the secretary (Mr. Irwin) said that taxation was an unnecessary burden brought about by the Government having allowed private banks to create the nation's credit. The workers, they said, were being asked to pay to the bondholders and private banks interest owing on the national debt. At the moment they were paying £52,000,000 a year in interest to the private banks and bondholders. If there was to be equality of sacrifice the private banks should suspend the collection of interest payments for the duration of the war. Under the

present system of finance the longer a man worked for the war effort the greater was the amount of taxation imposed on him. They said the men were prepared to meet the urgency of war work, but only under an arrangement of three eight-hour shifts per day.

"The recommendations of tonight's meeting are more drastic than anticipated. It was expected that the meeting would have recommended a ban on overtime until the new taxation was abolished from overtime payments. Iron workers and boiler makers are working on an average 16 hours' overtime per week."

(Similar reports appeared in all the other Melbourne papers.)

SYDNEY "BULLETIN" AGAINST "FEDERAL UNION"

We have often criticised the Sydney "Bulletin" because of its views on finance; however, we recommend the following common sense from its issue of December 25, 1940:

"The latest seer to propound the idea of a new world order is Herbert Morrison, Britain's Security Minister. He talks of a vast international air force which would make it impossible ever again for a thug with bombers to terrorise a continent, smash homes and cities and crush the innocent bodies of women and children.

"He did not originate the notion. It is one of H. G. Wells's schemes for establishing the world supremacy of right and reason. In an interminable story, somewhat like a novel, Wells described the world crumbling into dissolution through its national wars and its sectional dictators until all communications and transport are destroyed except the air forces. Then a few individual airmen get together and set out to establish law and order. As they have the only means of getting about that remains, railways and steamships having vanished, they can hold the whole world to ransom and there is no inherent reason why they would not be able to do it.

"The only thing wrong with Mr. Wells's argument and Mr. Morrison's is the hypothesis, and if the hypothesis is wrong the argument is worthless. They pos-

HERE, THERE, AND EVERYWHERE

NOTES ON THE NEWS

By ERIC D. BUTLER.

The following significant report appeared in the Melbourne "Age" of January 7: "The Federal Treasurer (Mr. Fadden) has issued a warning that the Government would have to impose heavier taxation if there is a falling-off in War Savings Certificate purchases . . . The only way the Government can possibly avoid the imposition of still heavier taxation is by continued public support of the War Savings Certificates campaign, and by a continuation of voluntary lending to the Commonwealth. . . . In either event, it may be necessary for the Commonwealth further to increase taxation."

This piece of information must come as a shock to those who are protesting about the increased taxation, which started to further deplete their incomes last week. But, while the present banking swindle continues, taxation must inevitably become heavier and heavier. It is rather ironic for the Government to expect the people to buy further war savings certificates when it is taxing the money from them with which they might buy the certificates. There seems to be a sticky time ahead for the taxpayers. Well, they were warned. And, if they suddenly decide that they don't want any further taxation, they still have members of Parliament.

* * *

The wheatgrowers of Aus-

tralia should feel a comradesly spirit towards the wheat-growers of Russia, now that they have been "socialised." Planned production has arrived, as we have been predicting for the past few years. Unless a halt is called, we can expect similar measures to be adopted in all primary industries. State control means control by the private banks. Production can then be made to fit the artificial money shortage, which the banks desire.

The wheatgrowers now have to register if they desire to produce wheat. The Wheat Industry Stabilisation Board has the power to say who can grow wheat, and how much. The next move will be to eliminate all the small growers and to introduce collectivised farming A la Russia. This is all in line with the trend towards the ant-state.

* * *

The Department of Information should really be called the Department of Propaganda. Reference has been made in this journal to the manner in which some of Mr. Spender's insidious, although specious, propaganda has been issued by this department. In its publication "A Week of War," dated November 15, 1940, readers are recommended to read "A Federated Europe." The author is Lord Davies, and, as one might expect, the publisher is the Jewish Socialist, Gollancz.

The book is another plea for Federal Union. The Department of Information says: "His proposals for the form which this authority (international) might take are original and constructive and deserve the closest attention."

One correspondent has written to me suggesting that, if the rank-and-file Communists from the industrial areas are to be stopped from preaching their doctrine, action should also be taken against the so-called "intelligentsia," whoever they may be. Readers might write to their members of Parliament about this matter, protesting against the Department of Information being used to publicise international Communism.

* * *

The following report, which appeared in the Australian press on December 23, 1940, has caused quite a stir: "British Order For Japan. Engineers' Protest. The night shift

(Continued on page 8.)

W.A. PARLIAMENT'S FURTHER DEMAND FOR MONEY REFORM

(Continued from Last Issue.)

On November 6, as briefly reported in our "West Australian Notes" of November 29, the Legislative Assembly of that State re-affirmed its demand that the Federal Government use the Commonwealth Bank to provide adequate financial credit for national purposes "without inflation or any charge."

We considered the debate which preceded the passing of the resolution, by 28 votes to 6, of sufficient interest to our readers to warrant publishing it in full, but its length is such that we are only printing part of it in each of several issues. The editor would welcome readers' views on this experiment. Here is the third instalment from "Hansard":

The Premier (Hon. J. C. Willcock, Geraldton): A somewhat similar motion was agreed to by this House last session, and now I presume the intention is to proceed with the missionary work and introduce the subject once more. I hope the House will not take much time in dealing with the question. I would not have risen to speak but for the fact that an accusation has been made against me regarding my attitude at a Loan Council meeting respecting a proposal that would have implemented one phase indicated in the motion. When I noticed that four or five members gave every indication of their intention to speak at some length on this matter, in respect of which nearly all of us are in agreement and have already expressed our opinions in this Chamber, I felt I should advance the hope that the debate would not be of any great length, otherwise we might still be here next year. The time is drawing near when Parliament should be able to finish its labours for the session. In those circumstances, I hope members will not take up too much time in debating this question.

I listened with a great deal of interest to the views expressed by members on the all-important question of finance and economic policies. Everyone will agree that the problem is tremendously complex and that it affects everyone vitally. An exchange of opinion will perhaps throw a good deal of light on a subject that is very obscure. When I hear people glibly saying, as the member for East Perth (Mr. Hughes) remarked, that banking is a very simple matter, I become astounded.

Mr. Marshall: It is far from being simple.

The Premier: It is so simple that if the hon. member were a banking authority, he could make thousands of pounds by publishing a simple book explaining this so simple matter, meeting all the objections and resolving all the contentions! There is no book on finance and banking that will clearly indicate that the writer knows all about these very vexed questions.

Mr. Hughes: There are any number of books dealing with banking,

but not so many dealing with finance and currency.

The Premier: There are books dealing with banking and the influences of monetary reform, currency and so on.

Mr. Hughes: They are different problems.

The Premier: They also deal with all the ramifications of the monetary policy. During the course of his speech, the member for Murchison (Mr. Marshall) criticised me for not having supported a motion at a Loan Council meeting, the object of which was to provide that £15,000,000 should be raised by the States and made available through the Commonwealth Bank. I have not had the voluminous correspondence that the member for Murchison has apparently received, but I did have one or two letters from correspondents who asked me to explain why I had refused to support that proposition. What really happened was that just towards the end of the conference, Mr. Dwyer Gray moved the motion and Mr. Spender, who was chairman of the conference, said: "Yes, that will be given consideration in conjunction with many other matters." The discussion simply ceased at that, and that was all there was to it. As a matter of fact, all the members of the Loan Council knew that the credit and the resources of the nation were being used.

Mr. Marshall: Yes, but definitely we cannot get the figures.

The Premier: If the hon. member were to look at today's "West Australian," he would see a statement from an authority in Professor Giblin, who is one of the economic advisers to the Commonwealth Government, in which that gentleman definitely stated that £40,000,000 of national credit had been availed of within the last year or two.

Mr. Marshall: National credit through the Commonwealth Bank or the private banks?

The Premier: Through the Commonwealth Bank in conjunction with the other institutions. We hear a lot of talk about the expansion of national credit. Professor Giblin also said that through the Commonwealth Bank and the note

issue, which is entirely under the control of the Federal Treasurer, £10,000,000 had been raised on the national credit based on the resources of Australia. While people rail on the subject and say: "This has not been done and this ought to be done," the indications are that they regard their ideas as providing the panacea for all the evils that exist at present. However, the policy suggested by the hon. member has been adopted because the Loan Council and all political parties are agreed that use must be made of the national credit in order that we may emerge from our financial difficulties. Now we find from an extremely authoritative source—Professor Giblin—that the Commonwealth has availed itself of our national credit to the extent of £50,000,000 during the last year or two.

Hon. C. G. Latham: The Millions of loan funds we have had have been advanced against our national credit.

The Premier: Yes, I remind the Leader of the Opposition that this time last year—I am certain of the period because I was in Melbourne at the time the Melbourne Cup was run—

Mr. Sampson: That is another story.

The Premier:—I attended a Loan Council meeting at which we considered what should be done to provide for the immediate financing of Australia's monetary requirements. The proposal was submitted that £12,000,000 or £13,000,000 should be raised by bank credit and no objection was raised.

Mr. Hughes: In other words, inflation.

The Premier: No.

Mr. Hughes: Yes, because there was no security.

The Premier: It is all very well for the hon. member to talk glibly about inflation. What was done did not result in inflation.

Mr. Hughes: Yes it did, unless it was backed up by securities.

The Premier: I do not wish to be diverted from the thread of my argument. The credit of the nation can be utilised so long as there are unemployed resources in men, and monetary credit can be used for the purpose of utilising those resources without incurring any inflation.

Mr. Marshall: That is correct.

The Premier: That is because it serves to create some additional asset and further national credit through the use of that money. If we had 15,000 or 100,000 people in idleness, and as a result of some effort those people could be placed in some form of productive work, the result would be the creation of new wealth. If that could be done successfully by using the credit of the nation for that purpose, funds made available would not result in the monetary value of our currency being inflated by one shilling. I do not know whether hon. members will agree with my statement.

Mr. Hughes: I do not think Professor Giblin would agree with that.

Mr. Speaker: Order! Will the Premier please address the Chair?

The Premier: That was done in Germany in connection with its rehabilitation scheme. We know what happened there. The internal debts of Germany were practically wiped out.

Hon. G. Latham: They were paid.

The Premier: Yes, they were paid in German currency, under which a million marks were worth a postage stamp.

Hon. C. G. Latham: That is so.

The Premier: I heard of one instance indicating what happened. In Switzerland the custom was for the people to take out substantial endowment policies so that their daughters would benefit when they became married. One man insured with a German company in order

to provide his daughter with about 30,000 francs when she became of age. Payments were made on the policy for about 23 years, and just about when it matured, the inflation of the German currency took place. The result was that 25,000 francs was paid in German marks that were not worth one-hundredth part of the value of a penny stamp.

Mr. Hughes: Of course, they issued currency without any backing

The Premier: We know that however, that is an instance of what inflation does. The German people had that experience. When the rehabilitation scheme was inaugurated for the purpose of re-arming Germany so as to provide for the present assault on the world, the German Government placed the whole of its financial policy under the control of Dr. Schacht, who advanced a policy the effect of which was that so long as the German people were employed and idle resources were utilised for wealth production, the internal economy of the country would not suffer by inflation.

Hon. C. G. Latham: Prices were also controlled.

The Premier: Control was taken not only of prices but of wages. Germany even imported hundreds of thousands of people from other countries for the purpose of engaging in productive work. Of course, they were largely availed of for armament purposes, which can hardly come under the category of productive work. Because of the rigid control of wages and prices during the rehabilitation scheme, the currency was not affected by inflation and thus all the evils associated with inflation were avoided. As a matter of fact, when Germany reached the stage when she could not go any further without an increase in wages and prices, Dr. Schacht said, in effect: "I have guided the destinies of this nation through a tremendous period of rehabilitation. We have a country strong beyond anything previously considered possible without external borrowing and without any trouble or bother except that involved in the mobilisation of the financial resources of the German Empire." Perceiving then that in their desire to go further the leaders of the country would lead it into all sorts of trouble, he withdrew.

That the national credit can be used in the interests of a nation so long as there are idle resources and people not actively employed is a sound economic principle. It is not a new theory, something we have learned from Dr. Schacht during the last year or two. Though the matter has not been publicly discussed, the same attitude was adopted by the Loan Council five or six years ago. At Cabinet meetings in this State my predecessor, the Hon. P. Collier, who was formerly Treasurer of the State, discussed the matter for hours. Finally, he submitted his ideas to the Eastern States and they were acted upon. We would never have emerged from the depression if the credit resources of the nation—call them Treasury Bills or whatever you like—had not been used. The Loan Council took action to utilise the credit resources of the nation, and so placed it on the road to recovery, which could not have been done had we gone on in the bad old way. That principle is still recognised as sound. I do not think there is any responsible man in Australia who would declare that he does not believe in using the national credit of the country to carry the nation through this war.

I have here what Mr. Menzies said. I have heard Mr. Spender on the subject very often. I have also a quotation from the remarks of Mr. Fadden, the newly appointed Commonwealth Treasurer. All say the same thing. For their own good reasons the members of the Federal Labor Party refused to join a National Government, but one of

(Continued on page 7.)

" THE TRUTH ABOUT NEW ZEALAND "

YOU MUST NOT MISS THIS MEETING!

Speaker: MR. A. FAWCETT.

Readers of the "New Times" are urged to avail themselves of this opportunity of hearing a speaker who has just returned from New Zealand. Mr. Fawcett was a prominent member of the Youth Section of the U.S.A. in Melbourne nearly two years ago, before leaving for New Zealand. While in the Dominion he made a close study of every aspect of the political and economic situation. Mr. Fawcett will expose the machinations of the New Zealand Labor Party, and will tell of the difficulties he had in leaving the country.

Sunday, January 19, at 8.15 p.m.

CENTENARY HALL, Cr. Little Collins and Exhibition, Streets,
Third Floor.

COUNT YOUR BLESSINGS

By SIMPLE SIMON

I've come to the conclusion that we're an ungrateful lot. 'Ere's me, for instance, one o' the old 'uns, getting all worked up about what's goin' to 'appen when peace breaks out again, and whether we're all goin' to be 'anded another dose o' what I got when I was a returned soldier meself, and all the time the truth is that war may be the best thing for us after all.

Accordin' to the newspaper that was wrapped round my crib, "the war may mark the beginning of an epoch for thousands of schoolchildren, who, in other years, would have found themselves in 'dead-end' jobs. Next year will be their big chance." Now, if there's anything I like more'n candour, it's candour mixed with gratitude. It's plain I should 'a' been more mindful o' me early lessons.

When I was a little 'un I used to sing, "Count your blessings, count them one by one." I can't rightly say I saw the fun of it at the time—it all sounded a bit Scotch to me—but you can write that orf to my ignorance or laziness. Another trouble was that I was a bit of an 'eretic, and when I did pay attention to the words I always got a picture in my mind of a Punch an' Judy show, with old Punch countin' up the coffins one by one in a sort of endless chain, so they got counted over and over again, with the silly-lookin' dope of a 'angman tryin' to show 'im where 'e was wrong.

But I've no doubt that that old 'ymn does a lot o' good to the sort o' people who make an endless chain o' their blessin's, and I've no doubt, either, that the tally can be just as surprisin' as the 'ymn says. Of course, you can count up yer troubles in the same way; in fac', most of us do count our troubles that way. But that's daft. The thing is to console ourselves, not worrit ourselves. Why, if everyone stopped kiddin', what'd become o' civilisation? Send your answers to the A.B.C., but don't bother me with 'em. Anyway, you can see what 'appened to Punch. 'E got so keen on the countin' business, 'e forgot the dead 'uns in the coffins, even if nobody else did. 'E was then in the simple frame o' mind to 'ave to be shown 'ow to put 'is 'ead in the fatal noose.

There's a bit of a moral there when you come to think of it. P'raps it ain't such a question as to who 'as 'old o' the 'angman's

rope as who can keep 'is sense o' fun and disproportion with stiff's all around 'im. If the clown 'angs the 'angman in the last act, 'e can joke about anythink 'e likes for mine. It's the dull dog who deserves to die, or that's what I think. And I'm not the only one who thinks it neither. I'm not struck on poets as a rule—their writin's are too much like a competition "find the wheeze"—but there was one named Goldsmith, who wrote about a dog and a man in a London suburb: "The man recovered from the bite: it was the dog that died."

WORLD FIT FOR HEROES

The abolition o' the dead-end is well enough, of course, but the pessimists who keep on about peace 'ave got something, too. All I 'ope is that no-one'll 'ave the crust to offer us another world fit for 'eroes to live in. It took an outsize in 'eroes last time, and I just don't feel equal to an enlargement o' the experiment. Even when I was in me prime, I got pretty fed up on "derrin-do." Besides that, an' between you an' me, 'eroes are all very well, but they can be pretty dull when they're not bein' 'eroic, like that Alexander chap we learned about at school sighin' for fresh fields to conquer. Not only that, neither, but I sh'd think a world bung full o' 'eroes would be about as much fun as a world bung full o' fat men or bearded ladies for that matter. People are only 'eroes, or fat, or whiskery by comparison with people who ain't. So what I should prefer is a world fit for everybody to live in.

If you ask me, I'll say there's

altogether too much yap about supermen: nobody natural enough—especially when it comes to public life. There's the politician spoutin' about 'eroes and the parson moanin' about worms, and no-one 'ud ever think they were re-ferrin' to the same people. An' when the politician becomes a minister 'e will persist in talkin' about the ship o' State, which is very annoyin' for people like you an' me, who don't want to be reminded 'ow much like H.M.S. Pinafore everything is. 'Is sense o' proportion goes completely west and 'e talks about the 'undreds o' millions for war as if 'e was discussin' cake decorations: an' then talks about a bob a week for old-age pensioners as if it was the great auk's egg.

They make it very 'ard for you an' me to believe in 'em. I admit, of course, that if a minister was to come forward an' be natural, 'e might 'ave to show cause why 'e was a minister, but I can't 'elp thinkin' 'e'd save us a pot o' trouble in the long run. At any rate, we'd all know where we stood if the Treasurer came forward an' said somethink like this:

A BUDGET SPEECH

"I must apologise for the peculiar state of affairs what is revealed by the figures I am about to plague you with. But to be perfectly candid, I know nothink whatever about finance, an' a darn sight less about business, 'avin' been mixed up in the political game ever since I gave up peddlin' doll's-eyes. On top o' that, I very much regret to announce that in the matter o' figures, I'm a bit shaky when I leave the thousands an' never quite sure about the millions even after coun-

tin' up the noughts. But I do know that the money business is very complicated, an' that there's always an argument goin' on about it. The economists keep on at me that money 'as nothink to do with accountin' or arithmetic, but is somethink we all 'ave to sweat to get, apart from the sweat we put into producin' things, and others keep on at me that money is, or should be, just accountancy.

"So you see, gents, the 'eadache is left to me in tryin' to decide whether money is a thing itself or somethink which just represents a thing. Well, I dunno. I can't see what honourable gents expect me to do. So I've just bunged on taxes wherever there looked like a vacancy. I'm not altogether balmy, and I can see as well as what you can that the little bit extry that all this taxin' will bring in can't make any difference to the sort o' war we're engaged in, but the fact is I've 'ad the good oil to deflate everyone, as the feller says, so as to keep in line with tradition and all the rest of it.

I know what the Opposition's goin' to say: That taxation causes decline in industry and therefore promotes dead ends. To them, I point out there's a mob o' people who believe that the war *is* abolishin' dead ends, and you can't 'ave it both ways. Anyway, whatever the Opposition says, the result is always the same.

"So how would it be, Mr. Speaker, if we now close with our slogan hymn:

'Count your blessings, count them one by one,

And it will surprise you what the war has done?"

United Democrats' Report

From Headquarters, 17 Waymouth Street, Adelaide.

The Christmas Luncheon on Friday, December 20, was a distinct success, and an opportunity for a pleasant reunion among the members. Mr. Wm. Macgillivray, M.L.A., was the guest of honour. In a short address he gave his hearers an outline of his idea of the ordinary member of Parliament as he is, and as he might be if the electors would play their part. He spoke of the futility of parties, of elective ministries, and of the importance of the Independent in a truly representative democracy.

Mr. A. J. Munyard, a member of the Executive and late Treasurer, has left this State to go to Victoria. We are very sorry to lose Mr. Munyard. In disposition modest and retiring, he is nevertheless one to rely upon. His support has been readily forthcoming in all times of crisis, and his work in the cause, though quietly done, has been solid. As treasurer of the Christian Social Order movement in this State since its inception, he has also given faithful service.

Victory Without Debt Leaflets.—Owing to financial difficulties these were not available in time for the Christmas holidays, but they will be ready for distribution, we expect, by the time this report is published. Will those who are willing to help in their distribution, kindly call at or write to head office intimating which locality or streets they are willing to cover? Perhaps the delay is all to the good, as the public will have had time to feel the first pinch of the new taxation against which the leaflet is mainly directed. There is also valuable educational matter on the money question on the handbill.

Letters to Federal Members.—Will those who are using the typed circular letter to Federal M.H.R.'s. issued from this office, please note that they should be posted direct to their representatives at Canberra, and not returned here?

THE BOOK YOU HAVE BEEN WAITING FOR.

The Truth About New Zealand. Is Political Action Justified? How Near is Success?

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HEAR JOHN HOGAN.

Before John Hogan leaves on an international tour in a few months, he will be available to speak in Australian centres who make immediate application for inclusion in his itinerary. His addresses will naturally cover the New Zealand position. Write by the next mail to Box 114, Launceston, Tasmania.

—Advertisement.

PROF. HOGBEN'S BLIND SPOT

Professor Lancelot Hogben, of Aberdeen, is known as a writer on animal biology, and his "Mathematics for the Million" has not only been a "best seller" of its kind in English, but has been translated into eight other languages. From what is written by Professor Hogben in his recent book, "Dangerous Thoughts," it is reasonable to say that he would agree:

- (1.) That there is a need to change the status quo (p. 144);
- (2.) that the money credit system has an unnatural structure (p. 103),
- (3.) that democracy can be revived by a "large number of ordinary people" becoming actively awake (p. 148);
- (4.) that fetishistic "Bible making" is foolish (p. 150);
- (5.) that there are ample facilities available for an age of plenty (p. 151);
- (6.) that an enlargement of the means of enjoyment is required for most people (p. 219);
- (7.) that the "will to create" should be mobilised (p. 156);
- (8.) that "Economics" is mostly balderdash (various pages);
- (9.) that bureaucracy is a threatening menace (p. 283);
- (10.) that a patched-up peace is to be feared (p. 283).

This array of ideas is sufficient to show that the writer of "Dangerous Thoughts" is looking and hoping for a radical and satisfactory set of changes in our social intercourse; all the more astonishing, then, is it to find on page 133 the dogmatic sentence: "A solution of

the problem of modern population will be a Utopian solution."

In all the Utopian schemes and ideas there tends to be a pagan fixedness of doctrine, and/or an implication that some person or persons can or should regulate communal machinery in accordance with THEIR ideas of what men need. The opposite of this is the true democratic way of giving every person the maximum of freedom to choose what he or she shall do, or make, or use. If we accept the rather poetic "write-up" which St. John gives of Jesus and His times, we take it that those who owe their birth to the Spirit can and should be likened in their freedom to a puff of wind.

Some social arrangement for an inalienable money income seems to be a prerequisite to any such freedom, but this is not likely to materialise until we have made political democracy a living reality. Each citizen here must do his bit by making the democratic supervision over elected bodies of servants much more effective than at present.

—C. H. ALLEN.

The New Times

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

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THE A.I.F. IN ACTION

The news uppermost in the minds of most Australians at the time of writing is the part played by the A.I.F. in the British drive against Italy in North Africa. We can be proud of these men without indulging in empty platitudes and vain-glory,

These men, along with the men of Dunkirk and the civilians of the big English cities, are demonstrating that the spirit of courage and tenacity of purpose still exists in many millions of people throughout the British Empire. The men in the front line have never let us down. Australian soldiers—fathers of the present A.I.F.—stirred the world during the last war by their initiative. But, when the peace came, they found that they had been betrayed. The peoples of the entire British Commonwealth of Nations were betrayed to the private bankers.

Are we going to tolerate a repetition of that swindle? If we are not going to tolerate it, we will need a little more dash and courage on the home front. We need to do more than read the headlines and put our hands together. Action, not platitudes, is urgently wanted.

Many of the men in action today left homes, wives and children behind in Australia. What are those "patriots" who are applauding so loudly actually doing to see that the homes of our fighting men are protected in their absence? Most of them are condoning the private banking swindle and the pawning of Australia. If that is allowed, the soldiers who come home will be asked to help pay the interest bill on the munitions they fought with. We are still paying the interest bill on the last war. The wives and children of those who don't come back will be sacrificed also—sacrificed to the financial dictators—unless we wake up.

We would like to take this opportunity of sounding a warning to quite a few people in high places: First, we are going to beat the enemy in front, even if it means altering the sacred financial system to do it. Second, we are going to win the peace. The peoples of the British Commonwealth of Nations are not going to be very tame at the conclusion of this conflict. The financial dictators will find themselves doing quite a lot of explaining.

In the meantime, every loyal Australian will get on with the job of backing up the men of the A.I.F. in a practical, tangible manner. Let us smash through the financial enemy's main defences. Demand that the debt-and-taxation swindle be abolished! Protect the homes of our fighting men!

TEACHERS HIT OUT

Evidence increases on all sides that our educational work is penetrating all sections of the community. Trenchant criticism of the economic conditions in Australia was voiced by speakers at the annual conference of the Australian Teachers' Federation this week.

Mr. McGuinness (N.S.W.) said that teachers had to press for the removal of the many unfavourable social conditions, which, by their presence, were a shame to a democracy. Mr. McGuinness said: "Unemployment, inequality of opportunity, exploitation of children and adults, harsh economic conditions and slums deny any prospect of a decent way of living to a great percentage of Australians, and thus made the democratic way of life impossible. These things are more destructive than Hitler, because they are an accepted part of the social system, while Hitler is a sporadic evil, doomed to destruction."

This indicates that more of our educationalists are beginning to realise that they have a real responsibility towards the rest of the community as the men and women of tomorrow are in their hands.

Mr. McGuinness also said: "The time to prepare for a brave new world is now. A first step would be the elimination of unemployment. Until unemployment has completely disappeared, talk of a total war effort is only cant and humbug."

Mr. Menzies, please note!

"ONCE UPON A TIME"

There was a young man who worked his way into the Labor movement in Australia; who sat on executives whose sworn duty it was to "liberate the masses from bondage"; and who solicited their support that he might carry "the common people's fight into the legislative chambers of their country" and "free them from the tyranny of dictatorship."

Fortified by the faith and trust of thousands of his fellow-countrymen, and pledged to the cause of the aged and the young, the poor and the distressed, the unemployed and the underpaid, this man was placed in office by the mental, physical and financial efforts of electors of all classes and creeds. He became the leader of the party, which claimed to represent all people and all necessary reforms. A party, which proposed: "to be specific, defining our policy in such a manner as to make misrepresentation impossible." A party, which, in 1933, "adopted as its considered policy the Socialisation of Credit." Claiming representation of 700,000 enfranchised electors, this man's party paraded a policy before the eyes of Australians, which condemned forever "the extortionate practices of the usurers—the Banks, and money lenders," and pleaded for support that Labor might "speak with one voice on this, the greatest of all its problems."

In spite of the bitter pill of disillusionment swallowed by a trusting majority of New Zealanders, after a fight for Labor supremacy which lasted for 40 years, the man of whom I write continued to tell his "spider and fly" story to the Australian electors, and became the leader of his party in the Federal field.

The rapid growth of monetary reform bodies, and the repeated failures on the part of the Federal Government, contributed indirectly to the recent successes of the party

which promised "prosperity and happiness" through "the power to declare the manner in which this country will be governed."

And then the climax came. The Government had reached its weakest situation for some time; it hung by a thread, which trembled with the crossfire of party-politics and public opinion, and was forced to compromise almost to cringing point.

The moment of golden opportunity to prove his sincerity and courage had come to this man who had promised so much. An opportunity which, lost by his predecessors in times of peace, had reached a magnitude of world importance in war-time, and which, whether successful or otherwise in seizure, would demonstrate to all men his adherence to principles—his loyalty to his party—and his affiliation to the people.

And what did this man do? Did he strike a blow for freedom and the "real truth" to which his policy referred? Did he espouse the "hopeful doctrine . . . stripped of humbug and academic discussions" of his Labor colleagues and their hundreds of thousands of supporters throughout the Commonwealth? Did he lift one finger against the monopoly of monopolies, the dictatorship of dictatorships, which he claimed to be fighting? No! Whether he has a card remaining up his sleeve may be questionable, but it seems most doubtful. "Party" apologists and "leaders" are like that—when brought face to face with the issue. "Labor" supporters, as also the supporters of all orthodox "parties," should take to heart the lesson of 1940, when the "Great" Labor Movement's principles were sabotaged by its own leader to support a nation-pawning budget and to save possibly a few political hides. That "leader" is John Curtin, political traitor.

—"SCISSORS."

U.E.A. REPORT

By O. B. HEATLEY, Campaign Director.

On behalf of the U.E.A. executive and myself, I extend hearty greetings for 1941 to all supporters—especially those stalwarts in country centres who do so much in their quiet, effective manner. Events are moving more swiftly than many realise, and it behoves us all to keep abreast of them in our attempt to see that they move in the direction of a better social order, embracing political and financial democracy which will make possible the abolition of poverty for which we all strive. This will need more and more effort from supporters, and I therefore urge you to firmly resolve that you will make that extra effort during 1941. The recent election results should not

discourage supporters, but should convince them that wide circulation of educative literature is doubly necessary. Realising this, we urge campaigners to commence 1941 activities immediately by obtaining copies of "Information," which appeared in the "New Times" of December 20, and handing them on to the public; this literature is obtainable free from the U.E.A.; it is purely educative and is designed to operate in chain-letter fashion, thus obtaining a snowballing effect which should make valuable contacts. Please write immediately and advise how many "information forms" you can circulate.

TO OUR READERS—

You may obtain your copy of the "NEW TIMES" from any authorised newsagent. Should your agent not have supplies, please ask him to communicate direct with New Times Ltd., Box 1226, G.P.O., Melbourne, C.I. Tel.: MU2834.

If you wish to have your copy posted direct from this office, please complete the form below and mail it, accompanied by remittance payable to New Times Ltd.

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HITLER AND CHURCHILL FINANCE

By JOHN MITCHELL, in the "Social Crediter" (England)

It would seem that the London "Times" has become aware that many people have been asking awkward questions about the Nazi methods of financing war since the recent demonstrations of material might by Germany have appeared to accord badly with that odd condition termed "financially bankrupt" which has been so consistently applied to our enemy in the past by the kept press.

On October 11 and 12, two long anonymous articles appeared in "The Times" entitled "Fallacies of Nazi Finance," and on October 12 the first leader of "The Times" was devoted to comment on these articles. The leader writer says, "Many people have been puzzled to understand" how the Nazi Government has been able to do what it has with a "bankrupt German Treasury."

The first fact, which is apparent from these articles is that the Nazi financial system is in no way fundamentally different from that under which we labour in this country. What they have done "has involved also the piling up of an enormous debt," calculated to be about £6,000 million, and to be increasing annually at the rate of £1,200 million. We are told that: "Reich loan is, in fact, taken up continuously without any public appeal" and that "Hitler seems to have discovered the secret of making something out of nothing." The explanation is that "issuing goes on continuously and automatically through the savings, mortgage, and commercial banks, insurance companies and other institutions." In other words the methods adopted by the Germans are the same as they are in this country but without so much hypocrisy and humbug. State-Secretary Reinhardt announces that £450 million has been raised by loan in three months. The published figures reveal that 50 per cent, of Government expenditure is covered by taxation and that after allowing for "loans" there is a gap which is filled by credit in the form of "short-term bills" to the tune of about £1,000 million per annum. These figures correspond very closely with what has been published about the finances of this country.

We also learn that "inflationary effects can hardly occur while the 'price stop' is rigorously enforced by police supervision." That is all we are told about the "price stop." All laws have police sanctions behind them, and whether they are supervised by special officials or the police matters not a jot so long as the law serves a useful purpose for the community. If the "price stop" prevents inflation we should know more about it; it is a useful device, and no doubt one that can be improved upon. It could not be objectionable if prices were "stopped" at a level, which enabled producer and retailer to receive a reasonable remuneration.

The article says: "Credit expansion reached the limits of safety at the end of 1937, when production had become a maximum; every factory was working at capacity and all workers were in employment. Dr. Schacht, then still Reichbank-President, announced, with the consent of Hitler that credit expansion would stop. But the Fuhrer knew perfectly well that unless the State continued to provide industry with 'infinite markets'—that is, unless rearmament went on—unemployment would reappear and the fallacy of National Socialism become apparent. In fact the Army chiefs flatly refused to cease issuing short-term bills to finance their purchases. So the Schacht reform was stillborn."

What is meant by "limits of safety" being reached in 1937 is not clear since in spite of these limits being ignored the writer

tells us that Germany "does not appear to be immediately threatened by difficulties in finance." The interesting admission here, however, is, if the report is to be believed, that the military dictated the credit policy against the wishes of the banker. Again, it is admitted that industry could only be kept working fully by increasing Government purchasing power through a continuous expansion of bank credit. The published figures reveal that in Germany as well as in England even the present below-capacity production of industry can only be maintained if the purchasing power available to absorb its products (i.e. available "markets"), in the form of national income (which is being spent either by the public, or taken in taxation and spent by the Government) is increased by at least £1,000 million of credit annually. That is the minimum amount of money, which the Governments of Germany and Britain have had to acquire, as purchasing power, from banking institutions in a year in order to enable them to increase productive capacity to its present level.

The article says that when Hitler came into power "immense latent productivity awaited exploitation." "All that industry needed for its revitalisation was (1) orders and (2) credit."

Orders and credit revitalised German Industry. How? "Before his advent to power Hitler had clearly realised that, though reparations had stopped, the economic salvation of Germany — by which, first and foremost, he meant the solution of the unemployment problem — depended on his providing German industry with the required unlimited markets. Given that, unemployment was bound to disappear. But as no sufficiently substantial increase of exports could be effected overnight the obvious course was for the State, as an emergency measure, to provide "unlimited" orders itself. For this rearmament offered the ideal solution.

As regards her Army, Navy, and Air Force Germany had to start from scratch, while there was no visible limit to what she wanted. Soon 60 to 70 per cent, of all orders handled by German industry originated from rearmament." So, the "economic salvation" of Germany was represented as the solution of the unemployment problem; and that has always been represented by the British Government as the "economic salvation" of Britain. In the case of Germany it has been achieved—and at what a cost to the world! Churchill is always represented by the "American" and the "free" press of this country as the antithesis of Hitler. Each of them is the "leader" of "his" country and both of them are painted by the daily papers as saviours. These it will be said, are superficial likenesses. But both have been ardent advocates of rearmament

against "a foreign foe." Rearmament provided "unlimited orders" or an industry which was stagnating. Neither Churchill nor Hitler have admitted any primary purpose for industry other than a solution of the unemployment problem." In the words of the "Times's" leader-writer the Nazis have set useful examples by their determination that the unemployed must be given useful work and not left to rot in idleness." In a further burst of frankness the same writer says "as the war has gone on we have taken other hints from the Nazi model." So we have noticed.

Discussing the genesis of Nazi economics both the writer of the special articles and the leader writer say: "Beyond doubt one of the fundamental causes of this war has been the unrelaxing efforts of Germany since 1918 to secure wide enough foreign markets to strengthen her finances at the very time when all her competitors were forced by their own debts to adopt exactly the same course."

Poverty and the fight for foreign markets are the main causes of war. How many times has that warning been uttered in this country! Yet, not once has Churchill directed attention to this cause of war; all he has done has been to endeavour to outbid Hitler in his shouts for rearmament. But whereas Hitler in his infamy recognised that the Jewish debt system could be bent to serve rearmament, and proceeded to bend it—without destroying the Jewish Debt system, Churchill never attacked the "no money" arguments which always confronted anyone attempting to get anything done before the war. Churchill was worse than Hitler in that respect. Both of them have stood by the debt system.

Churchill does not differ from Hitler in that he is after World Government; Churchill has been more frank about it that is all.

Hitler has no interest in the individual — he must be made to work hard if possible and get the minimum in return. That is Churchill's view also. Writing in 1929 in his book "The World Crisis" about the armament business at the conclusion of the last war he says:—"The tap could be turned off at the source. But the outflow of what was already pouring through the vast system could not be sealed up without throwing five million persons simultaneously into idleness. Could they be left without wages? Could they on the other hand, be paid their inflated wages for doing nothing . . ."

In 1918 five million people were employed in the armament industry and there were four million men in the fighting services. The labour of nearly all of them in respect to what they were then doing was suddenly no longer required.

Those who controlled the money supply were willing that money should be lavished on destruction, but not for purposes, which suited the individual. Members of the Government, of which Churchill was one, assented to this proposition. Churchill has this to say about what happened as soon as the "cease fire" had sounded:—"But a new set of conditions began to rule from eleven o'clock onwards. The money cost, which had never been considered by us to be a factor capable of limiting the supply of armies, asserted a claim to priority from the moment fighting stopped. Nearly every manifestation of discontent on the part of the munition workers had in the end been met by increases of wages—Let 'em have it and let's get the stuff—and the wage rates now stood at levels never witnessed in England before or since."

Orders and credit can revitalise industry. But the all important point is; for what ob-

jective? If credit can be made available to Governments so as to increase their power to purchase, credit can also be made available to consumers over and above what they receive as wages so as to increase their power to give orders to industry; and this credit must be free of debt. Thus will the sovereignty of the individual be increased, power be decentralised, and the frictions which beget war eliminated, while the individual has peace and real freedom. Industry will serve the choices of individuals. But Churchill's avowed aim is to weaken the sovereignty of the individual and the nation and centralise power in a World Government. Perhaps that is the reason why he is unwilling to proclaim in definite terms the country's war aims. It is for the people, however, to lay down their war aims, not for the Government to impose war aims, whether those aims are kept secret or not.

Democracy?

When it became known recently that a motion to revoke the Bank of England's Charter had been made in the House of Commons, many readers of "Reality" wrote to their Members of Parliament demanding support for the motion. One illuminating reply is here given:

"In reply to your letter of the 3rd inst, as a member of the Government I am not in a position to give a 'free' vote on a motion of the kind you mention.

"In present circumstances there is no likelihood of its being debated in the House.

"If and when the issue is raised, the policy of the Government will be decided after careful consideration.

"Yours sincerely,"

* * *

So here's one Member of Parliament who has accepted a 'position' that debars him from representing his constituents. Democracy?

INSANITY

"Among the Jews the proportion of insane has been observed to be very large. From statistics collected by Buschan, he concludes that they are four to six times more liable to mental disease than are non-Jews." —"Jewish Encyclopedia, Insanity."

* * *

"The gradual movement of the Jews from the Eastern to the Western hemisphere, so that within three hundred years almost one-third of the Jewish people have settled in the American continent, is one of the most significant facts in Jewish history . . ."

—"Encyclopedia of Jewish Knowledge."

* * *

"The 'hospital hours' spent in the United States on mental disease are now annually one hundred and seventy-three million, against the hundred and twenty-three million spent on all other diseases put together."

—Gerald Heard in "Pain, Sex and Time," p. 209.

Out of Print

We are sorry to inform readers that Eric Butler's booklet, "The World Government Plot Exposed," is now out of print. Like Mr. Butler's first booklet, "The Real Objectives of the Second World War," this booklet had a remarkable sale throughout Australia and New Zealand.

Mr. Butler hopes to re-write both these booklets, with additional matter, in one volume, when time permits.

HIGHLIGHTS FROM HANSARD

THOSE NEW YEAR RESOLUTIONS

Some Straws in the Wind, ex. Parliamentary Debates

Senator Aylett (Tasmania): "Although I agree that every penny raised will be needed, and probably much more will soon be required, if the people are to be called upon to pay interest on borrowed money, the Government is heading this country for chaos . . . The policy which the Government is pursuing will crucify future generations."

Senator Darcey (Tasmania): "It is time that the people of Australia were aware of the fact that the budget of the Treasurer (Mr. Fadden) is a most extraordinary and unbusinesslike document. Indeed, it is a dishonest document. It is merely a statement of revenue and expenditure and does not take our assets into account."

Mr. Abbott (New England): "The great internal peril of Australia today is that democracy will be unable to prove its fitness to govern and the country will be forced to submit to a dictatorship of either the Right or the Left . . . There are many of us who believe in democracy and will fight for it to the death; we will not see our democratic beliefs sacrificed on the altars of party politics."

Mr. Conelan (Griffith): "We cannot have a 100 per cent, war effort while there are 100,000 unemployed in the Commonwealth. The Government now proposes to take the purchasing power from the poorer classes of the community . . . When the war is finished and the Commonwealth has to pay the huge amount of its debt, the country will become bankrupt unless there be a change from orthodox methods of finance."

Mr. Francis (Moreton, Q'ld.): "If we do not make our maximum war effort, but continue to toy with matters of less importance than the conduct of the war, defeat may be our tragic portion . . . Our plight is desperate. If we fail to prosecute the war to the utmost of our ability, we shall deserve the worst that may befall us."

Mr. Martens (Herbert, Q'ld.): "The Broken Hill Proprietary Company Ltd. and other big industrial organisations are receiving far more sympathetic treatment from the Government than they should be receiving. When the wealthy interests of this community have money to invest, they take care to invest it in the most profitable way for themselves, and patriotism and the Empire may go to the devil."

Mr. Baker (Maranoa, Q'ld.): "If nothing be done to restrict the excess profits of large and influential combines and companies, this fair land of ours may yet see a bloody revolution . . . The Commonwealth Bank could issue debt-free money. We have to fight the Nazis and the Fascists with their own weapons, and the greatest of these is cheap finance. The Germans do not go cap in hand to the private banks for money. Hitler simply takes what he wants. We should do likewise. The word "inflation" is a silly little bogey word used to frighten the timid. There is no inflation in a properly controlled system of credit expansion. We shall have to get away from orthodox methods of finance if we are to keep pace with our enemies. Great scientific inventions have greatly improved the lot of man within the last half-century; but the outmoded and iniquitous monetary system is hindering further progress. It would seem that the Commonwealth Bank Board was appointed specially to look after the interests not of the people but of the private banks . . . The progress of this country will be retarded until the private banks have their fangs drawn and their claws clipped. Heavy taxation is crushing the life

blood out of the nation. We must get away from that. The wheat industry in southern Queensland is in a tragic state. In 1938 we had a record crop of millions of bushels of the best wheat. Months after the crop was harvested, the golden grain was rotting in storage sheds, being eaten by mice and weavils; at the same time women and children living not very far away were practically starving. Is it not tragic that in the midst of plenty people should be obliged to go hungry? I contend that the present monetary system is responsible for that state of affairs. No problem which confronts us today is more important than this."

Mr. Ward (East Sydney, N.S.W.): "When we learn the identity of the shareholders of the Broken Hill Proprietary Company Limited, we can understand why the newspapers always protect this huge combine and invariably refrain from criticising its activities. Among the shareholders on the Australian register are the members of the Fairfax family, who own the Sydney 'Morning Herald,' the Syme family, owners of the Melbourne 'Age,' the Baillieu family, of Melbourne, the Darling family, the Essington Lewis family, Howard Smith Ltd., the Australian Foundation Investment Trust, Elder Smith and Company Limited, the Myer Investment Proprietary Limited, the Perpetual Trustee Company, and the Meares family. The Australian Foundation Investment Trust is one of the companies of which, I understand, the Prime Minister was previously a director, and in which he held shares. The Minister for Munitions (Senator McBride) was a director of Elder Smith and Company Limited, and, I understand, was financially interested in that firm. They are the persons who express sympathy with the invalid and old age pensioners, and state glibly that they would like, if it were possible, to do more to improve the lot of that unfortunate section of the community. Actually, they are concerned only with making the workers pay dearly for the war."

True-it-is"?

A new disease seems to have crept into Canberra. Members' rising temperatures have made some of them quite hot and bothered. Ministerial statements have so fluctuated between the sublime and the ridiculous in the recent past, that it is not altogether strange that Mr. Menzies himself should shift from the offensive to the defensive in his weak attempts to stem the tide of monetary reform.

This strange malady is referred to as "True-it-is." It has been bothering the upper extremity of Bob's anatomy ever since his national radio hook-up of November 27, when he urged listeners not to be "misled by these strange people who talk of printing-press money, unlimited credit, etc."

"True it is," quoth Robert, "we are already using our national credit. True it is . . ." etc., etc. The disease had reached such a stage that the gallant Canberranian was half expected to spill the budget beans by telling us who was using the national credit. But that would be too Canberranian for words. Besides, should the epidemic spread, it might curdle the cream, which centres on Collins-street.

—"SCISSORS."

Some Suggestions for Supporters of the U.E.A.

By GRACE IGGULDEN.

In spite of all the trite "blah" written and spoken about New Year resolutions, it is a fact that the beginning of a year is an excellent time to retire into a mental backwater and think things over.

"Resolution" is a strong, straightforward word—or perhaps it is associated with such action. We of the United Electors of Australia might take this word "resolution" and turn it to our own use. Resolving in, the stillness and the privacy of our own souls to exploit our own initiative, to be, very decisively, individuals with minds and wills peculiarly our own. Perhaps you think there is little you can do just now. You can't get into the U.E.A. rooms very often, and when you do go there you don't know what to do! But there is something you can do—even if you never go near the U.E.A. rooms. You can talk!

You don't need a soapbox or a platform and a glass of water—all you need is a spot of gumption and at least one solitary soul. Don't let the conversation degenerate into a heated argument. Arguing creates friction, and we want to create friendship and fellowship. Listen to the other fellow's viewpoint, then logically, clearly, present yours. Don't let one conversational opportunity escape you. It's really amazing how often our angle on things can be introduced. (Not so amazing, though, when you consider that, without any exception I know of, every evil thing in our present-day existence can be traced directly back to the economic system under which we struggle to live.)

This education of the community—the individual members of the community—is something that has to go on with increasing rapidity and deadliness of penetration. It's pretty evident that the time is almost on us when we either win or lose. Just like that . . . heads or tails . . . and we're not tossing the coin. You may think the chances are heavy against us, but

public opinion is a strange, unwieldy power. You may think that you're not doing much when talking to Tom Smith and his family about poverty in the midst of plenty, debt-free money for war and post-war purposes, decentralisation, and the need for it, the will of the people and its power and the whys and hows of these things. But these new thoughts inevitably will go into their minds and stick there. It's a natural law. The thoughts will stay there and, now and then, Tom Smith and his wife will take a look at them and maybe pass them on to their friends, and when the crucial times comes they will not just go with the mob—they'll have a sporting chance of being individuals. They'll know something else beside that which they absorb from the dope-gang—alias the Press. And it's probable that the extra weight of the Tom Smiths and their families, leaning on our side, will turn the scales and put this country, this people, in a position to start something new, to peel the old tough scab from the festering sore of the economic system. The "iodine" and the treatment may sting for a while, but not a fraction so much as we are being stung (in all senses of the word) right now.

Make that one of the New Year resolutions, then—to talk. Write in to Headquarters (if you can't get in yourself) with suggestions and ideas—they may look silly to you, but people always see their own bright ideas upside down and they often look fine when right side up. And, finally, don't regard 5th Floor, McEwan House as Headquarters—YOU are Headquarters, whether you be in Brunswick or Balangum, Melbourne or Mirboo. YOU ARE THE U.E.A.

HANSARD HOWLERS

(Ex: Parliamentary Debates No. 16.)

Mr. Rupert Sumner Ryan, M.H.R. for Flinders (Vic.) has commenced his Parliamentary career with some of the most absurd contradictions and inconsistencies recently ventilated.

Mr. Ryan has displayed one of two things; either a deplorable lack of knowledge on the subject of finance, or else a personal resolve to oppose the rising tide of monetary reformers' efforts in the House. However, should some hidden new year resolution prompt him to return to the straight and narrow path intentionally, or should his genius for somersaulting land him there unintentionally, time alone will tell. At the moment we may but give him the benefit of the doubt whilst reserving the right to hand him a banquet at a later date, and watch him carefully. For Mr. Ryan has paraded himself as a leader of the scarcity cranks, with a Dr. Jekyll and Mr. Hyde complex in an advanced stage.

In the first place (after having listened to many previous speeches exposing Australia's enemy within, especially those of Messrs. Martens and Baker—representing Herbert and Maranoa respectively—who flayed the private bankers' policy unmercifully), Mr. Ryan fell over himself in his eagerness to support the Budget. He said: "I believe that the Government has given serious attention to the problem of raising sufficient funds to prosecute our war effort **without calling upon any section of the community to make a disproportionate sacrifice.**" (My emphasis.) In almost, the same breath, however, the versatile Member for Flinders—or, maybe, Finance—declared: "Many old-age pensioners have served this country well, and we know that their penury is, in many cases, due to chance misfortunes rather than

to their own fault. The country at large would like to be generous to its pensioners, but there are some things that we can do—and some that we cannot do." With prices rising and purchasing power falling, could the position of pensioners be more tragic in a country, which, in spite of fire and drought and floods, has been for years glutted with the necessities of life? Nor could any comparison of a politician's utterances disclose greater inconsistency? "Penury" means destitution through poverty, and the poverty of pensioners is attributable directly to a chronic shortage of money—and not to any lack of food, clothing, shelter and the amenities of a decent, respectable existence in the evening of their lives. Proceeding with the job for which he draws a very

(Continued on page 8.)

W.A. Parliament's Further Demand for Money Reform

(Continued from page 2.)

the proposals made by Mr. Menzies as part of the programme to be adhered to in the formation of a National War Council which Labor has joined was the establishment of a proper balance between taxation, public loans and central bank credit. That is Mr. Menzies' policy, Mr. Spender's policy and the policy that has been announced by Mr. Fadden, the Country Party Leader, who is now Commonwealth Treasurer. No responsible section of the community disagrees with the use of monetary credit. The Labor movement asserts that such use must be accompanied by financial reform. The Labor Party's policy may be summed up in a few words—

National control of banking and credit to ensure its adequacy in putting to work the idle hands the Commonwealth Government failed to employ in peace-time, and in using the full physical and man-power resources of the nation to carry on the war.

National control of interest rates to keep to the minimum the monetary and capital costs of the war and production and industry generally.

National direction of investment.

Labor policy embraces the national direction of investment and to a great extent that policy has been followed by the Menzies Government during the last 12 or 18 months. As one who to some extent has been consulted by the Loan Council, I am in hearty accord with the principles acted upon. In this State there is national control of investment. People who want to invest their money in Western Australia cannot do so without the approval of the Federal Treasurer,

though, in some instance, the right exercised by the Federal Treasurer has been delegated to me as State Treasurer. Money must be invested in the way in which, the Commonwealth Government directs in the interests of the nation. Limitation of interest has been successfully undertaken. The loan raised prior to the war was issued at £3/19/3 percent, interest. The last loan raised for war purposes carried interest for short term borrowing at £2/15/- per cent. When the national economy is based on those principles there is no evading the use of national credit. As a matter of fact, the principle is accepted by almost everybody in the nation, but to talk of the unbalanced use of the national credit, of the printing of four or five hundred million notes is absurd.

Hon. C. G. Latham: They could not be used.

The Premier: In a way they could be used. If everybody had £100 and went to the market to buy goods an immediate rise in price would occur because commodities would become scarce and people selling goods would refuse to part with them until someone appeared who could pay a little more than most people were offering.

Hon. C. G. Latham: The people use about £60,000,000 a day now.

The Premier: Not that much is used. Only about £60,000,000 worth of notes have been issued altogether, and they are not turned over every day. To what extent we should make use of the national credit is a matter for the closest and most expert examination. The motion does not indicate how freely the mover considers national credit

should be used. Like the member for Brown Hill-Ivanhoe (Mr. F. C. L. Smith), I would like the member for Murchison to explain just how he believes national credit can be used without inflation or any charge. It must be used with discretion. To hear some people talk one would think that the only thing that had to be done was, without work, labour or bother, to keep on printing notes and everything would be all right. I do not say that the member for Murchison has such ideas, but people with a limited knowledge make statements of that kind. Everybody knows that wealth is created through work carefully organised and supervised, but some people have the absurd idea that all that is necessary is the issue of notes by the bank or the Treasury Department, day after day and week after week, and that in that way our national economy can be preserved and we can all be fed, clothed and supplied with the services at present available to us.

(To be continued.)

INTO THE SUNLIGHT

"Ours is a country that has given the world something more than millions of yards of calico and thousands of steam engines. If we are a nation of shopkeepers, then what a shop! There is Shakespeare in the window, to begin with; and the whole establishment is blazing with geniuses. Why, this little country of ours has known so many great men and great ideas that one's mind is dazzled by its riches. We stagger beneath our inheritance. But let us burn every book, tear down every memorial, turn every cathedral and college into an engineering shop, rather than grow cold and petrify, rather than forget that inner glowing tradition of the English spirit.... We have led the world, many a time before today, on good expeditions and bad ones, on piratical raids and on quests for the Hesperides. We can lead it again. We headed the procession when it took what we see now to be the wrong turning, down into the dark bog of greedy industrialism, where money and machines are of more importance than men and women. It is for us to find the way out again, into the sunlight. We may have to risk a great deal, perhaps our very existence. But rather than live on meanly and savagely, it would be better to perish as the last of the civilised peoples."

—From J. B. Priestley's "English Journey."

Riverina Conference Postponed

It has been found necessary to again postpone the conference, which was to have been held at Narrandera on January 19.

A later date will be decided upon and announced through these columns.

The USUAL Feature

"A feature of the loan was strong support given by insurance companies, banks and financial institutions, and industrial and commercial houses. There was also a steady stream of subscriptions from the general investing public, which was supplemented in the last days by increased support from small investors."

—Mr. Fadden, Federal Treasurer, as reported by Melbourne "Argus" on December 17.

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This book should have a tremendous sale; it fills a very real gap in Australian political and economic literature.

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HERE, THERE AND EVERYWHERE

(Continued from page 1.)

in the grinding department of one of Britain's largest engineering firms refused to handle an order for Japan, according to the 'Sunday Express.' The foreman is said to have walked into the office of the department and thrown the blue prints on the table, shouting: 'look at this. They're marked "subject to Japanese army inspection."' A deputation immediately protested to the management. The men believed the work was nationally important, and gave up holidays and worked a longer shift, but they were not willing to work for any member of the Axis."

Apparently the spirit of a great many people in Britain is still sound. Both the Germans and the Jews are finding the British people rather stubborn.

* * *

The following headlines appeared in a recent issue of a daily paper: "Aid For China; U.S. Defence Policy." Wall Street's idea of defence is to let other people do the defending while certain American-German-Jews "aid" the defenders by asking the defenders to pawn their assets.

It is time that all real Americans—as distinct from the scum, which comes to the top of every melting pot (which America is said to be)—stated where they stand in the present struggle.

* * *

Wall Street is demanding more power. They are always demanding something - - or just simply taking it—there is really no difference. The following report appeared in the Melbourne "Herald" of January 2: "The Federal Reserve Board has sent a special report to Congress—for the first time in history — asking for drastically increased monetary powers at the expense of the Treasury. . . ."

* * *

"Dry Areas Soaked: Worth Millions. Torrential Downpours in North-East." Thus ran the headlines in the Melbourne "Herald" of January 4. Everyone was pleased to see the drought broken by a general rain. Now let us look at these millions of pounds. I am very interested in them. The headlines infer that they weren't present before the rain, but were present afterwards. The question is: Where did they come from, or, where are they going to come from? Someone might ask the "Herald."

* * *

Speaking about the "Herald," it

is quite possible that they might give the right answer—particularly the Finance Editor. The reader is advised to take a deep breath and read the following comment, which appeared on the "Herald's" financial page on January 2: "Super-output is the problem, and organisation is the key. War finance is important, but subsidiary. Money is the handmaiden of industry and must serve it. The credit system—no longer a gold coinage, but a bookkeeping system—must register and allocate our real incomes. It cannot create them. . . . When we say 'money plays an important part,' we mean money as the token of the production of the real goods and services that provide food, shelter and amenities—the gauge used for measuring our war out-turn." Light is appearing in dark places!

* * *

We will know the worst at any time now. Churchill's Government is going to make a pronouncement on "the British Empire's" war aims, although it is announced that these will not be "the final comprehensive pronouncement." Federal Union has now become a question of real, vital importance. And there is no longer any doubt where the real pressure is coming from as witnessed by the following extract from a report appearing in the Melbourne "Herald" of January 6: "However, this (final pronouncement) will not long be delayed in view of demands from America."

A lot of people are beginning to wonder who we are fighting this war for.

* * *

Roosevelt's appointment of Mr. Harry Hopkins, a former Secretary for Commerce, as his personal representative in Britain has caused much speculation. Quite a few people in America appear to be interested in Britain's war aims. A report from Washington reads: "But no one knows the President's mind and aspirations better than Mr. Hopkins, so that his main task will be to ensure that England and America remain harmonious on social and political objectives." (Such as Federal Union, etc.?) There are some big moves afoot in the international sphere at the moment, and they are not designed in the interests of British culture or British democracy. In spite of it all, I am convinced that our chances of a real victory are improving every day.

HANSARD HOWLERS

(Continued from page 6.)

comfortable salary from the pockets of the people, including the "penury" pensioners, friend Rupert aired his knowledge (?) thus: "The subject of living standards is, I think, the subject of much confused thought. Personally, I am proud of the standard of living of the Australian people. There may be one or two other countries of the world in which the standard of living is higher than in Australia, but, by and large, we enjoy, and have enjoyed for many years, an almost unequalled standard of living and prosperity." Then, at the foot of the same page—after Mr. Ryan had criticised the attempt made by Mr. J. Langtry (new Member for Riverina) to point out that there was no need for a lowered living-standard and the reasons why—we read: "We live in a country which has enormous natural wealth." To which he might have added: "And it has been opened up and proven by the sweat and blood of our pioneer pensioners."

Then, after a breath or two to prepare for the next back-somersault, the great Ryan-ocerous emitted another mouthful which, with the aid of statistical records, he should have been made to swallow right on the spot. He claimed: "We have taken approximately 200,000 men from productive work and put them in the fighting services. In addition, we are told that in the coming year 150,000 men will be employed in the manufacture of munitions. Apart from that, a number of factories, together with expensive plant and machinery, have been diverted from peacetime production, to the manufacture of war requirements. The general effect of this will be to decrease the quantity of normal consumption goods available to the people of this country. In other words, there will be less goods to go round."

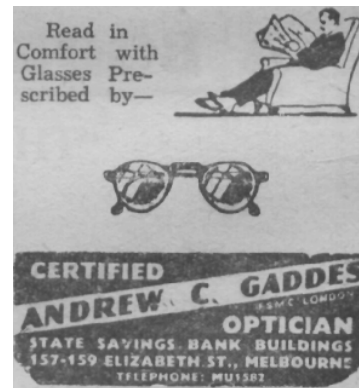
Now, even by taking Mr. Ryan's potential figures into account, his sum total of diversion of manpower amounts to only 350,000. This figure is far below the total of unemployed in this country during the years of depression, and yet our productive capacity was far greater than it had ever been before, and farms, warehouses, and businesses were going into wholesale bankruptcy with their barns, stores, and shelves loaded with unsaleable goods. As for the services of the men and women who had made all these things possible—they were just not wanted. Why, Mr. Ryan and Co.? Because of a shortage

of funds. Had the money been forthcoming, with the might of modern machinery we could have produced even more and more. No, there should be no need—especially whilst we have still scores of thousands of unemployed creating nothing and yet sharing in what others are producing today—for a reduction in the general standard of living. The absence of thousands of troops overseas, in fact, should leave even more food, clothing and shelter available for those at home. But, of course, if Mr. Ryan's policy is to further decrease the money supply of the people, as clearly indicated by REAL Representatives in the House, the effect will be the opposite of an adequate national effort, and the "unity" to which he haphazardly refers will be utterly impossible.

The balance of Mr. Reactionary Ryan's speech centred on the inflation bogey. Mr. Ryan first referred to "inflation" as "a slippery slope." Then he said the Budget, which he had just supported, was "definitely inflationary!"

In conclusion, the Flinders mis-Representative offered the suggestion that "we should also seek to unite the different classes of people in the nation." At least he is an optimist! However, perhaps his parting shot, as he slid back into his seat, rang true. It was: "One thing only is sure—we must sink or swim together." The new Member had at last made a contribution at Canberra! I suggest that if the electors of Flinders who put him there have a conscience at all, they will unite of their own accord and do far better than their alleged spokesman.

—"SCISSORS."



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