

ON OTHER
PAGES

Open Letter to Sir K.
Murdoch. (Page 4.)

Inside America.
(Page 5.)

Post-War Planning.
(Page 2.)

"Pressure-Politics"
Or Party-Politics?
(Page 6.)

THE NEW TIMES

Vol. 7. No. 20. MELBOURNE, FRIDAY, MAY 23, 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).

Let Us Have the Truth About Hess

What Has He Said?

Having been landed with a propaganda "whale," or, to quote the London "Daily Express," "God's greatest gift to any Propaganda Ministry," by way of Rudolf Hess, the British Government and propaganda experts appear to find themselves in a dilemma. Otherwise, why the prolonged reticence?

Obvious questions, still being asked by the public as we go to press, are: What did Hess go to Britain for? What has he said since arriving there?

A RIGHT TO KNOW

The matter is public business; not secret diplomacy. Hess's mission in Britain may have a bearing on future Empire policy, so the ostensible reason for Hess's visit and what he has said are things the public has a right to know.

But there appear to be some who seek to hush up the whole affair, trusting to time and sundry diversions to erase the matter from the public mind.

CONJECTURE AND BLUNDERS

There is conjecture here. There is speculation there. There is a suggestion that a Super-Propaganda Ministry be set up to deal with the matter. In some quarters, Hess is believed to be the Heaven-sent gift whereby the Goebells Lie Factory can be put entirely in the shade.

But blunders in propaganda have already been made, and attempts to retrieve such blunders. Hess was advertised to the world, by releasing the story of that simple-hearted Scottish ploughman as a cultured, likeable chap; which, of course, is hardly a suitable role for a gangster to play, so they had to retarnish the thug.

Now, it is quite obvious that the man who best knows what he came for is Hess. It is just as obvious that what Hess has to say is of interest to the people of the British, Commonwealth of Nations. Let us hear it.

FERRY'S FRENZIED FINANCES

Even such humble utilities as the Williamstown (Vic.) Steam Ferry cannot escape the paralysing effects of the debt system.

The last financial statement presented to the Williamstown Council showed that ferry fees for the period October 1 to April 29, had amounted to £4,201/1/11, and expenditure to £4,361/9/2; the loss incurred in operating thus being £159/17/3—which is very reasonable considering the function performed by this public utility.

But when the loan commitments were taken into consideration, the deficiency to the date given was £2,136/13/7.

ARE WE CHILDREN?

Are we children, political "babes in the wood," to be kept in ignorance? Public business is public business, and the decent thing for the authorities concerned to do is to make all the facts public, not only for the sake of truth and common honesty, but for the sake of public morale.

If the Government will not trust the public with the truth of the matter, are the public more likely to trust the Government? Already there are murmurs against lack of candour in official quarters. —H.A.H.

DOTTINGS FROM THE CHAMBER ABUNDANT PRODUCTION A PROBLEM

At the Chamber of Agriculture's annual convention held recently at Bairnsdale, the following pearls of wisdom came from the lips of Mr. H. A. Mullett, Director of Agriculture, who, in an earnest address, said "stocks of primary produce were creating a difficult FINANCIAL PROBLEM for producers and governments."

This statement will indeed be a poser for the farmers, because it is the one problem which they have not studied—if they devoted a fraction of their brain-power to finance, they would solve it very quickly; but their job is to produce real wealth, which they have done very efficiently. Which is more than can be said for those responsible for financial matters.

Mr. Mullett pointed out the steps taken by the Government to prevent a wholesale price collapse had come so suddenly that producers were confused and apprehensive. That was an unhealthy state of mind, much of which could be dispelled by an understanding of the problem. It is not clear which problem Mr. Mullett meant—if he meant the alleged financial problem we agree with him entirely, but it seems that this would be too much to hope for.

A further gem from this oracle was that "waste of products which could not be sold tended to outrage public feeling, but this could not be avoided under the schemes." Of course, he did not explain why the products could not be sold, or that the purpose of the schemes was to prevent them being sold—in simple terms, production must be made to fit the financial system—only intelligent people would reverse this procedure.

Continuing, the wise and well-paid expert said, "He did not intend to join in the chorus of criticisms of the various restric-

AUSTRALIA'S "LUFTWAFFE"?

POSSIBILITIES OF PLASTIC 'PLANES

The idea of constructing aircraft from plastics is by no means new. As early as 1938, a 'plane known as the "Clark 46," constructed of "compregnated wood," a form of plastic substance of which it was made, by treating wood in that way, is three times stronger than aluminium, although only half the weight.

After the most rigid tests, including over 1,600 hours flying in all kinds of weather, the "Clark 46" showed absolutely no signs of strain, and proved itself to be every bit as efficient and with as high a rate of performance as metal aircraft.

QUICK, EASY PRODUCTION

The fuselage, moulded in two sections, was made by nine men in 2 hours, whilst the assembly of the completed fuselage and wings took no more than 5

hours and 20 minutes. Final treatment of the fuselage consists of a baking process, which takes from 10 to 15 hours, and permits of large numbers of fuselages being done in batches.

Here may lie the answer to Hitler's "Luftwaffe," his mass-produced air fleet. The real problem would not now be one of proving the practicability of producing 'planes by this method, but of smashing through the iron-clad monopoly of the metal magnates on the "inside" of the aircraft industry, and the prejudice of orthodox military opinion.

CONFLICTING INTERESTS

Private financial institutions, already heavily involved in steel and aluminium interests, would naturally not feel well-disposed towards financing any "new" industry likely to offer serious competition to these investments of theirs, and no doubt would discourage whenever possible any moves in that direction.

On the other hand, it is a golden opportunity for the Government of Australia to initiate a truly national venture, warranting national support on a large scale, by seeing that ample funds to assist in developing this new industry are provided by the Commonwealth Bank — debt-free and interest-free — and to keep what promises to be one of the greatest industries of the future, free from the hampering shackles of the private bankers' debt system.

An enterprise of this nature is one that should be operated solely for the benefit of the people and not the advantage of the few.

HERE IS A CHANCE.

Mr. Fadden says we must sacrifice; we must be prepared to throw our entire resources into the struggle. Here, then, is a chance, not only to expand our war effort to hitherto unattainable limits, but also to lay the foundations of a new field of industrial development, which will return a rich harvest to us after the war is over.

Here is an opportunity for the Government to prove their sincerity in assisting us to unite our entire economic and industrial resources, instead of merely pouring out volumes of empty patriotic platitudes while permitting every sort of inefficient, self-seeking, profit-making activity to be pursued by the big monopolies who regard this war simply as a good "business proposition."

What is your answer, Mr. Fadden? Is Australia still too "short of funds?"

—Hilton Ross.

(Continued on page 8.)

THE ENEMY WITHIN THE EMPIRE

A Short History of the Bank of England

By ERIC D. BUTLER.
(Continued from last Issue.)

Sovietism, under the title of the New Deal, is being rapidly foisted on the American public. The fundamental idea is the same as "planning" and Communism: everything run by big State trusts controlled by Finance. Production is made to fit the money system, which alone creates a set of circumstances conducive to getting the people to accept these ideas.

The financiers know that primary producers have an independent outlook and have always found them the hardest to deal with. This was particularly so in Russia. "There should be no need for me to comment on the similar manner in which the primary producers are being treated in this country.

Writing of P.E.P. in 1935, Captain. Bernard Acworth, R.N., said: "In the winter of 1933-34, Mr. Harold MacMillan, M.P., published a book 'Industrial Reconstruction' in which, with the aim of establishing an equilibrium between supply and demand, and so of eliminating price-cutting, proposals were made for amalgamating all firms in the several industries into one corporation which would control the industry. The author frankly admitted that the proposed corporation would constitute monopolies and that this would tend to make prices rise to the consumer."

"In November, 1934, Lord Melchett (of the great Imperial Chemical Industries and a member of P.E.P.) introduced an Industrial Reorganisation (Enabling) Bill into the House of Lords. Its purpose was to promote the formation of corporations of the type proposed by Mr. MacMillan. It only secured a first reading, but an Industrial Reorganisation League, with Mr. MacMillan as chairman, came into existence to secure support in industry for its principles. . . . It should also be noted that Mr. Walter Elliot, Minister for Agriculture, is reported to have said on March 20, 1935, that 'the United Kingdom policy' for agriculture was 'the application of the principle of planning in all its phases.' 'It involves,' he said, 'the planning of supply regionally, nationally, and internationally, and as a consequence, the planning of consumption . . .'"

The planning of consumption! There you have the financiers' plot in a few words. Instead of the people having sufficient money to buy what they produce, production will be planned—which means destroyed and restricted—in order to fit the artificial money shortage. The Apple and Pear scheme in this country is a working example of such planning.

THE BANK OF ENGLAND AS A MODEL

Mr. Sieff, chairman of P.E.P., embodied his ideas on planning in a remarkable pamphlet entitled "Freedom and Planning." This document was kept secret for some considerable time before copies were obtained and given publicity. In a broad-sheet issued by the P.E.P., dated April 25, 1933, the following extract emphasises the secrecy and insidious policy of this group: "You may use without acknowledgment anything which appears in this broad-sheet on the understanding that the broad-sheet and group are not publicly mentioned, either in writing or otherwise. This strict condition of anonymity, upon which the broad-sheet goes to you, is essential in order that the group may prove effective as a non-partisan organisation making its contribution outside the field of personal and party polemics."

It is interesting to note that Mr. Malcolm MacDonald, son of the late Ramsay MacDonald, belongs to this group, and now represents the British Government in Canada. Sir Geoffrey Whiskard spent some of His time advocating Political and Economic Planning while holding the position of Trade Commissioner in this country.

A careful study of Mr. Sieff's articles on "Planning" clearly indicates the broad lines of a plan similar to that mentioned by Mr. Montagu Norman before the Macmillan Committee.

Bearing this in mind, the following extract from Section 24 of these articles is revealing:

"The Bank of England has in the course of its history lost practically all of its original profit-making characteristics and become in fact if not in form a leading example of a Public Utility Corporation devoted to rendering public service. It has also many of the features of a self-governing institution, its relation to the Government delicately adjusted so as to combine both due subordination and administrative independence so as to offer a significant parallel to the new institutions suggested earlier in the spheres of industry and distribution. It would appear to be sufficiently flexible to enable it to adapt itself to filling its place in the new order without requiring any radical changes in its constitution."

SOME SINISTER EXTRACTS

Australian electors might ask themselves if there is any resemblance between the trends in this country and the following extracts from Sieff's articles. It is stated of the farmer and manufacturer that: "He may be conceived of as remaining in full control of his farm or factory, but receiving from the duly constituted authority instructions as to the quantity and quality of his production, and as to the markets in which he will sell."

Small retailers must be dealt with: "The waste involved in . . . retail shops, one shop for every twenty households, cannot be allowed to block the flow of goods from producer to consumer." I would mention that it is not the retail system, which has blocked the flow of goods, but the present financial system. However, apparently the small independent retailers are to be crushed and the great chain-store monopolies to be extended.

On the political side we learn that "big consequent changes will follow in the machinery of government."

The following gem should commend itself to the farmers who are now feeling the full blast of planning under various boards in this country: "Whether we like it or not—and many will dislike it intensely—the individualistic manufacturer and farmer will be forced by events to submit to far-reaching changes in outlook and methods."

Also the following?: "What is required, if with only a view to equitable treatment of individuals, is transfer of ownership of large blocks of land—not necessarily of all the land in the country, but certainly of a large proportion of it—into the hands of the proposed statutory corporations and public-utility bodies and of land trusts."

(To be continued.)

"POST-WAR PLANNING"

A Talk Broadcast from 7HO, Hobart, at 8.15 p.m. on Sunday, May 18, by JAMES GUTHRIE, B.Sc.

It is often interesting to speculate what life will be like in this country after the war. I mean by that, what life would be like if the people of this country have any say in the creation and development of their own environment.

For that to be possible, three great events would have had to happen: First, we should have had to win the war; secondly, we should have had to win the peace; and thirdly, we should have had to develop a method by which the power that has been taken from the people is given back to the people.

As these problems are all very difficult and complex, we shall at present do as most socialist writers do—forget about them, and pretend that at present they don't exist; and we shall indulge in the delightful fantasy of pretending that we, the people of Australia, have obtained for ourselves complete powers to order our own society according to our desires. Let us pretend.

WHAT PEOPLE WANT

The first thing most people want is a bigger share of the good things of life; they want the more abundant life that was promised to them in the Bible. That, I take to mean, an escape from the mere animal existence of unnecessary and uncongenial labour, forced on us in order to obtain a money wage; also the ability to provide for our dependants in a manner suitable to our time and age. Also, the chance of giving our families an occasional holiday away from the continual grind for existence, and, finally, a chance of providing the next generation with something very much better than what has disgraced and disfigured this beautiful planet for the last 25 years.

That is what we want; that is what we expect, and that is what we are going to fight for—and we are going to fight hard.

With an income sufficient for this purpose a man obtains a certain amount of freedom—a freedom of choice. With a cheque book in his pocket, a man can command service for himself and family; he can buy himself some leisure, which gives him time to think. He can develop his mind, in doing which alone can he hope to attain real independence. Ignorant men can never hope to become independent men.

Ignorant men are the tools that are used to destroy and subdue the best in every country. The maintenance of ignorance is a vast and well-organised industry.

When men demand a large income to meet the needs of their families, they do not of necessity want more money—they want their money to buy more. The Arbitration Court keeps on increasing wages, but the poor deluded wage earner can buy no more with his increased wages; he can neither buy in the essentials of life the quality nor quantity of goods his father bought.

FAKE VALUES

Our money values are fake values. Most of our money is counterfeit money. And if our money values or prices reflected the realities of present day productive powers, then our wages should buy at least three times what they buy today.

It is the duty of our representatives in Parliament to see that our weights and measures are honest. That our representatives have fallen down on their job is common knowledge, and the fault is our own for permitting it so long.

In the society of the future the first step to be taken is to ensure that the people's money is real money, that the values are honest values. When that is done hundreds of our difficulties

will disappear and will cause no more talk or worry than our sewerage system causes us. But because our money values are dishonest and have no basis in the reality of present day production, our whole productive system is crippled and disorganised, and because this is so the control of the productive system, instead of being in the hands of the real producers, is in the hands of shady company promoters, financial wizards and speculators, who have the same interest in production as a cat has in a mouse—to kill and devour.

The key to the whole economic and financial world is price. Control prices and you control everything else.

By the scientific control of prices you can destroy the power of any monopoly to exact tribute from the people. By issuing the nation's credit to lower prices at any time, you can ensure an increased demand of any commodity. This assumes, of course, that the production of goods is for one object—the consumption of these goods by the people.

"SMART ALECS"

Once we get rid of the speculative nature of production, and demand that the production of the country be used for the benefit of the people of the country, we also proceed to get rid of the "Smart Alecs" who masquerade as company directors.

Some of these company directors are on the boards of twenty or more companies. Imagine what would happen to a wage earner if he attempted to run twenty different jobs in this town. Imagine the chaos! Yet these great men get knighted for the blunders they make and the suffering they inflict on others.

No man should be allowed to interfere in twenty different companies; he only does it for one purpose: to obtain great powers for himself; and it should be stopped immediately.

To take away this power from a financial magnate and hand it to a party boss is no solution of our difficulties; it is only increasing the evil from which we are trying to escape.

Governments today cannot tackle half the problems they have on hand. Imagine the British Government before the war trying to discuss such problems as: Finance and Industry, Army and Navy, Foreign Affairs, Education and Roads and Telegraphs, Broadcasting, Fisheries, Colonies, Dominions, etc., etc., etc.

How could they do justice to one-tenth of their work? Well, they didn't, for the one simple reason, among many others, they hadn't the time. In the year before the war the time devoted in Parliament to the government of Scotland was two and a half days. Imagine how much time would be devoted to Tasmania if there were only one Parliament in Australia. Imagine how much time there would be to discuss anything at all if the State took over the whole of production by nationalising everything. The idea is too absurd for words.

CONTROLLING INDUSTRY

What industry requires is orders; more and more orders. Un- (Continued on page 3.)

THE GREAT HESSIAN MYSTERY

By FOOTLE

There's no doubt about it: you never know where you are in a war like this. There we all were, feeling fed to the gizzard over the bombing business and thinking of the good old days when people merely pegged out from money shortage and understandable things like that, when along comes Nazi Number 3, who shows his contempt for his own Luftwaffe and plumps for safety first in good old England.

The only person I know who has no doubts at all about the reason for this exploit is Aunt Ella. She says he's a humane murderer really, and has fallen out with Hitler over the practice of placing the victims of the good old German axe face upwards.

The affair has certainly created what Mr. Menzies would call an "impression." By the way, I suppose you've noticed how politicians are always finding things impressive, even the most ordinary things. Rummy! The only impressive thing in my life is the personality of Aunt Ella. But there it is.

The newspapers have found the great Hessian scandal both impressive and mysterious. If you don't mind, I'll quote what my newspaper quotes from the London "Times." I must apologise for this impressive and mysterious item reaching you at third hand, so to speak, and I only do so because it occurred to me that perhaps you might be able to see through it. I must confess the bally wheeze has me completely baffled. Here it is: "By his departure from Germany Herr Hess proclaims to every German that the Nazi Party is not what it is or what they think it is."

You see, we might not have been so staggered at the idea of something not being what we thought it was. We're quite used to that in fact. Money particularly. Look how the acting (very) P.M. is actually going to show how money fights. Bankers out of the ring, please. Where was I? Oh, yes! Nothing ever turns out to be what we thought it was.

But this notion of things not being what they ARE would hardly occur to you and me. This beastly thing's given me a most frightful headache. At first I thought it was one of those catchy things that would get all right in a minute — like one of those sentences they used to give us at school that look so idiotic without stops — like this one for instance. "That that is is that that is not is not that so." No use! It remained most frightfully metaphysical and all that. I mean to say, dash it, if what IS isn't really, then Herr Hess didn't land in Britain. The

very fact that he did proves that he didn't. There's no end to it: no war, no Nazis, no rubber truncheon, no bloodstained axe. We can prove there isn't because we've seen 'em. I hope I make myself clear. Anyhow, I was when I started.

But I think it can be taken for more or less of a fact that Herr Hess did land in Scotland. It's just the sort of tactless thing a German would do. Handing a laurel like that to the land of porridge and Haggis, regardless of the injustice to Ireland. It's all very well to say he had to have a most urgent peace pow-wow with a peer who was carrying on an air blitz against the Vaterland with gusto. That doesn't prove a bally thing. I mean to say, whenever I felt like risking a penny a ball at snooker or sigh for the conviviality of a mild buck party, do I announce the terse fact? No fear! Why should I? I just say: "Well . . . must tootle along to that poisonous meeting . . . frightful fag and all that . . . but mustn't let old Pongo down." Now, no one who really knows both of us would suggest that there's any reason why I shouldn't let Pongo down: the blighter's always let-tin' me down. The point is, if I want a binge, I don't have to say so. And I suggest that this Hess blister had to leave in an urgent hurry so he just popped over to Scotland to see a pal who would have shot down his Messerschmidt on sight. What more natural? No, don't tell me.

There seems to be no end to possibilities when you start searching for a reason. I was never very brilliant at mathematics. I only got up to that part where you get the headache over the people and the railway carriage. You know what I mean — the number of ways four people can occupy eight seats. Mathematicians are the only people who'd worry about a

thing like that. In real life you don't have to worry unless it's the other way about. But what I was really going to say is that I never remember such a number of ways of arranging one thing at a time as there seems to be of accounting for Rudolph Hess. My paper so far tells me that he may have premeditated his flight or not; he may have been escaping or he may not; he may have had the connivance of Adolph or not; that in short and up to date he may be dove or vulture. Fuller particulars in a later issue on sale (unfortunately) everywhere.

But I'm rather surprised that the papers are so easily satisfied in the matter of identity. A bloke lands in your back garden all smothered up in the folds of a parachute and you stroll over and say: "Cheerio, old horse, nice day for bailing out and all that, what!" And the bloke glares at you and says: "I'm Rudolph Hess, 3rd Nazi of the 3rd Reich. You don't believe me, no? See now the resemblance I have to my own photographs." That ought to clinch it. I mean, you wouldn't bother to tell him you were Winston Churchill.

I mentioned this point to Aunt Ella, but you can't argue or go into the fine points with a woman. She says: "If it isn't Hess, who is it?" Which is all very well, but I maintain that if we're going to believe people are who

they say they are, we're just asking for a dollop of bother. Imagine if, when we were getting a bit of military success somewhere, a parachutist landed in the middle of the high command, declared himself to be the Fuhrer and started to prove it by producing photographs of himself. Nice thing it would be after we'd signed a peace treaty and sold our stores if the enemy marched in and helped themselves! Too late then to look for the false moustache and the finger prints.

It's all very confusing. Everybody can't be right and after all is said and done, Hess might only have been on a bit of a binge and thought he was landing safely on the Schnitzelplatz or somewhere, only to find too late that someone on the Intelligence staff had used his navigating instruments to open the cafe-au-lait and the herrings in tomato sauce.

But whatever the reason is, and whether it really is what it is, the free press and the freer propaganda will see to it that we never know. No doubt Time the great healer—or is it "heeler"?—has also a reputation for being a great teller of tales. So someone, some day, will listen to a very funny story of Frolics in the Charnel House, mainly about the No-back-chat Tragedians, Hitler and Hess.

A BANKER'S MISSION

SIDELIGHTS ON ANGLO-AMERICAN RELATIONS

Sir Edward Robert Peacock, who has gone to the United States on a mission for the British Government, is a director of Baring Bros. and Co., Ltd. In addition, he figured in the "Directory of Directors" (1932 edition) as being concerned in the Bank of England (director); Bankers' Industrial Development Co., Ltd. (director); Canadian Pacific Railway Co. (director); Hudson's Bay Co. (member of committee); International Committee of Bankers on Mexico (British Section).

It was given out in the press that he has gone in order to solve the problem of how to sell British holdings in enterprises on the American continent without relinquishing control of the products they make. That sounds like selling your cake and eating it. Nevertheless, there is a way of working the scheme. If Mr. Eccles (the U.S.A. Montague Norman) acquires all these holdings, then he gets control. But it is highly probable that the British Government is not concerned about who is in control so long as he exercises it conformably with British desires. Well, Mr. Eccles may oblige; indeed, in the present phase of the war it will probably suit the purposes of the Federal Reserve Board to preserve the continuity of policy regarding the enterprises in question in any case.

THE TRADE BATTLE AND THE GOLD STANDARD

But the war may take on other phases; and, of course, it will end sooner or later, making way for Lord Derby's "trade battle." Since the great preoccupation of American Finance and Capital is to hold their own in that battle, and since American Finance still thinks that this object is to be best achieved by getting Europe "back on gold," it is highly probable that Mr. Eccles will want to talk about gold. According to the press at the time Sir Frederick Phillips went, that was the main subject of the discussion. Readers should keep an eye on both these gentlemen.

EMPIRE AND NAVY

This gold business naturally tends to bind South Africa to Britain so long as Britain is "sound" on the gold proposition.

But it tends to loosen the bonds in the cases of Australia and New Zealand, and to a less extent of Canada. The United States could march into Canada any day, and Britain could do nothing about it. So Canada's sentiments don't count either way. The notion that the Capital of the Empire might be moved from London to Ottawa is still being aired occasionally in the Sunday press. It can't be brushed aside considering how insistent Washington was some time back to extract a promise from Britain that her fleet should not be surrendered or scuttled. That meant that it would abandon British bases if home waters looked like becoming untenable. Where could it go more conveniently and safely than to Canada? Of course, the problems of fuelling the vessels and paying their crews would crop up. Still, if the bankers of London and New York (with Ottawa thrown in) come to an arrangement these matters could be straightened out.

—"Reality," England, Feb., 28.

"Post-War Planning"—Continued

less you and everybody else give orders to industry they cannot keep going. If you order shoddy goods, you will get them; if you order high-class goods, you will get them. But you must give the orders. This is the point, which the orthodox economists fail to see, and, consequently, give such ridiculous advice to Governments.

The only way we can give an order to industry is by producing money. When you place "two bob" on the counter, you are telling the shopkeeper to replenish his stocks. He passes the order on to the producer, who is encouraged to go on producing. By spending your "two bob" on one thing instead of another, you, with others, decide the kind of production that is to take place in this country. In this way the production of the country is decided by the people and not by the Government. This is an example of democratic control, as opposed to socialistic control. It represents the free choice of the people in the place of the large-scale planning of a Dictator.

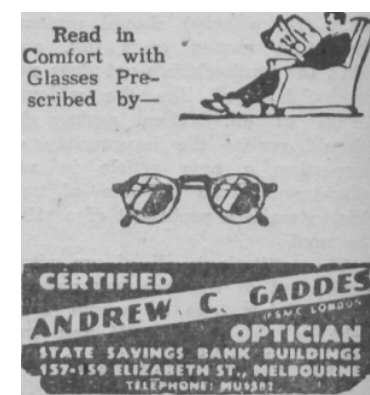
That the people buy shoddy

goods in place of articles made by high-class craftsmen is not the free choice of the people. It is a policy forced on them from above, a policy of financial restriction and manipulation. It is the creation of Poverty amidst Plenty by restricting or destroying the Plenty.

Under such ridiculous conditions it is not to be wondered at that there are many embittered people who want to destroy everything good as well as bad, and there is no lack of evidence to show that behind this tendency lie in waiting tremendous forces of evil ready to exploit the work of misguided and inexperienced idealists.

Now is the time for men of thought and discrimination to take an active part in placing constructive ideas before the people, end of trenchantly criticising the vast amount of propaganda that floods our daily press.

This is a task for all of us, and it requires the constant attention of all of us, for great issues are at stake.



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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No. 20

AN OPEN LETTER

SIR KEITH MURDOCH, HEAD MAN, MELBOURNE
"HERALD" AND CHAIN OF NEWSPAPERS

Mighty Sir, —On May 13 the "Herald," in an article entitled "Shortages in Some Civil Goods," said: "It is clear that the present rate of saving is insufficient to meet the Government's needs. These savings must be increased, and the only way this can be achieved is for the public to reduce its ordinary week to week expenditure."

This consoling advice (or is it an instruction?) comes on top of a statement by Price Commissioner Prof. Copland that the potato-growers must destroy, or at least withhold from the market, the less desirable grades which are wrecking the prices. He hinted that a pool might be necessary. Agriculture Minister Ned Hogan (of Premiers' Plan fame) is singing a swan song to beef and sheep men, whose export trade is killed by war conditions and the local glut is threatening prices. The wheat farmers are under instruction to reduce the size of crops. Dairy farmers are told to produce condensed milk because the butter factories cannot take enough cream. And so forth.

Now you seek to kill the local market by reducing the spending money of those who need the abundance of food that "cannot be sold."

Is this the way to build a contented nation? The Government, through the Commonwealth Bank, can issue all the money necessary for the war and do it without inflation or adding to the national debt. And, at the same time, the purchasing power of the people can and should be increased so that all may participate in the good things which otherwise are to be destroyed or restricted.

If, Mighty Sir, you really mean what you say, why do you publish expensive advertisements which induce people to buy fur coats, jewellery, motor cars and booze, when you know these things are not vital to the war effort and that their selling prices include the cost of the advertisements? Also, why do you devote pages of your publications to racing (horse, bicycle and dog) when you know that the money spent in these alleged sports could be saved? It is time you applied to yourself the adage: "Physician, heal thyself."

If we must be in the soup, let it be clear soup, and not mock-turtle or mock anything else. —Yours, etc.,

THE NEW TIMES

COMPENSATION RAMP IN BRITAIN

If appears from reports in the British press that official assessors are systematically victimising claimants who are in need of immediate compensation in respect of war-damage to their dwellings. In one report, the official spoke to a claimant along these lines:

"Piano? Oh, no; we can't allow you anything on that: that is a luxury. And now this dresser: you say £6; but that is what you paid for it, perhaps: it has been in use for a long time now: suppose we say sixteen shillings?" A representative of the newspaper that published this report interviewed the official in question, who replied that this kind of haggling had to be done because "such a lot of money is involved."

Quite so. The lady of the house (for the claimant in this case was a lady) should remember that money costs ink, and that the banker's inkpot does not replenish itself like the widow's cruse of oil. Then again, she should realise the impropriety of expecting a new article in replacement of an old one—of trying to make a profit out of a misfortune!

This attitude is all of one piece with that of the pre-war meanest officials, one of whom once told an old woman: "If you can afford milk for the kitten you

don't need relief." And it reveals itself in the palaver now going on about what shall be the basis of compensation under war-insurance schemes; one "difficulty" being that a destroyed house cannot be replaced except by a new one. (A fortune should await a genius who discovers how to build secondhand houses at secondhand prices.)

Of course, the average claimant does not know how to meet the official case, but claimants should accept the compensation under protest and "without prejudice." The official has a case while the war is on, though not the case he puts forward. All the money needed for replacements can be made available; but if it were, the materials might not. But that is no reason why a present shortage of materials should govern the scale of final settlements. It is only a reason for limiting an interim payment, a payment on account, the balance being payable when the war ends.

—Arthur Brenton.

THIS FINANCIAL BUSINESS

By W. RODNEAGH.

"I am always reading about the millions of pounds being spent daily on the war," I said to my wife's sister's husband, Paul, who works in a bank, "but I am still at a loss to understand where all this money is coming from when there was such a shortage of money in peace-time."

"Well, old chap," said Paul, "peace and war are two different things, you know, and the same conditions do not apply. In war-time the Government can raise huge sums which they could not obtain in peace time!"

"I suppose you mean War Savings Certificates," I said.

"Partly, of course," replied Paul. "But, of course, War Savings Certificates are but a drop in the bucket, as it were, and the real money is obtained from huge loans made to the Government by private people or firms and by the banks."

"I can quite understand what you mean by private loans of surplus capital," I said, "but I have always been somewhat puzzled about loans made by the banks to either private individuals or to the Government. Could you explain to me how these are worked, as I am afraid I am rather ignorant on such matters?"

"Certainly, old boy, certainly," replied Paul, visibly expanding. "Only too pleased to put you right. What is it you wanted to know?"

BURNING QUESTION

"Where do banks get the money which they lend?" I inquired.

"Why, from deposits, of course," he said.

"Do you mean that if I deposited £1000 in the bank, the bank could then lend you £1000 on the strength of that deposit?" I asked.

"Correct," said Paul.

"What would happen if you then deposited the £1000 at the bank in your own account before spending it?" I inquired.

"Why, the bank would then have another £1000 deposit, and they could advance a further £1000 loan to anyone else that wanted it," explained Paul.

"But," I protested, "They have now lent £2000 on really only £1000 deposit which I originally made."

"Don't be ridiculous," said Paul heatedly. "They have TWO deposits of £1000, your own and the second deposit created by the first loan."

"It seems to me that the banks are lending money which they haven't got," I said.

"How could they?" said Paul. "They can only lend from their deposits."

"But if they lend the same £1000 to a number of different people, how are they going to get on?" I asked.

"Don't you see that each loan creates a new deposit, and that they are therefore only lending from actual deposits," he said.

"What would happen if all the people who had made these deposits asked for their money at the one time?" I asked.

"Such things don't happen, as the banks well know," said Paul. "Sometimes there is a panic, and the people make what is called a 'Run on the Banks,' but this not happen very often."

"What takes place when it does happen?" I said.

BANKS BEFORE PEOPLE

"Why, then the Government has to step in and protect the banks from the foolish actions of the people," replied Paul.

"But if a person has made a deposit in the bank, surely he should be entitled to withdraw it at any time to suit himself," I exclaimed.

"You have the wrong idea al-

together," said Paul. "After all, the banks were not created for the people, but to assist the Government and the industries, and the people therefore should not be so inconsiderate as to refuse to co-operate with the banks."

I puzzled all this information over silently for some moments and then said: "As far as I can gather from what you have told me, Paul, the Government is financing the war on the following lines: Firstly, it borrows, say, a million pounds from the banks at 3% interest, and pays this money over to munition manufacturers, who in their turn deposit the money in the banks, thus enabling the banks to lend a further million pounds, on the strength of this deposit, to the Government at 3% again, and so on indefinitely?"

"Exactly," said Paul proudly. "The banking system is a marvellous organisation, you know, and if it weren't for the banks the country would be up King Street, I can tell you."

"Yes," I said. "It certainly is a wonderful system, but I still don't know where the banks get the money which they lend...."

SABOTAGE

Mr. R. C. Morrison, M.P., for Tottenham, in a letter to the "Times" (London), of February 14, reports that during the past six months his borough has prepared and sold 2500 tons of feeding-stuffs from kitchen waste. Additional plant is being installed to give a total capacity of 2000 tons a month of finished product. The rate of collection of kitchen refuse has been 30 cwt. per 1000 of population a month, even under the long period of "Blitz" conditions. Mr. Morrison, to whose enterprise this performance is mainly due, says that only 350 local authorities are organising this novel source of supply, and there is no collection from more than half the population of the country.

He estimates that, with proper organisation, 350,000 tons of processed feeding stuff could be made available annually.

What is the deterrent, then?

Finance, as usual. Guarantee the finance and either the local authorities directly (as at Edmonton), or by contract could quickly put the necessary machinery in motion.

There are countless examples of the sabotaging of our war effort by present financial policy. Under a system of finance wherein money was used solely as a means to serve the needs of the people, this sabotage could never happen, and we should long ago have been strong enough to resist any external enemy.

—"Reality" (England).

BRITAIN AIDS AMERICA

Mr. Stimson, U.S. War Secretary, revealed in a letter to the U.S. Senate Foreign Relations Committee (February 8, 1941), that the United States received outright from Britain a large number of aircraft engines owned by Britain and urgently needed by the U.S. Air Corps.

The editor welcomes information, news-cuttings and opinions from readers, but regrets it is physically impossible for him to reply personally to all letters received.

COUNTERFEITERS' ALIBI

This year's reports from the chairman of the "Big Five" banks in England are interesting because they tell of the enormous sums of money created by the banking system for war purposes, but it is nothing short of astonishing to find some bankers still clinging to the childish notion that banking consists in taking money in at one end of the counter and lending part of it out at the other end.

The effort to expose this error has become tedious, but it is necessary work and must be continued until the first principle of banking is Common knowledge, and because there are signs that such work is beginning to let in the light necessary for the healthy reformation of banking practice and the continuance of war effort, and the implementing of a successful peace.

ONE CONFESSED

To go back a few years. On January 25, 1924, the Rt. Hon. Reginald McKenna, Chairman of the Midland Bank, said, in his annual address to shareholders of that bank:

"Every bank loan and every bank purchase of securities creates a deposit, and every repayment of a bank loan and every bank sale destroys one." ("Post-War Banking Policy."—McKenna.)

On a similar occasion, January 27, 1925, he said:

"I am afraid the ordinary citizen will not like to be told that the banks or the Bank of England can create or destroy money." "A bank loan creates a deposit and therefore it creates money."

OTHERS LIED

In face of these now almost ancient truths it is amazing to read that the Chairman of Barclays Bank, Mr. Edwin Fisher, in a printed address to its shareholders at their annual meeting, January 27, 1941, wrote: "Sugges-

tions have been made that the rise in deposits held with the banks and the increased amounts they have been able to lend to the Government are credit which the banks create without cost to themselves. Misconceptions possibly arise owing to some lack of understanding of the fact that the employment of money by a bank is entirely dependent upon its success in attracting deposits from the public."

From the public? Really! The British public must be very rich in spite of stinging taxation! And if the public possesses the initial deposits, why does the Government need to go further and borrow from the bank? Why does the British public lend these supposed deposits to the banks at ½ per cent when it might get 3½ per cent, from the Government?

—AND LIED

Mr. Fisher also said: "No part of the deposits which the banks are able to lend can be regarded as credit which has cost them nothing."

Well, it did cost them something in ink it is true, but it cost them no more to "lend" a million pounds than a hundred; either sum would be a creation out of nothing, coming into being by the simple process of writing up the figures in the ledger.

At the annual meeting of Lloyds Bank, on January 31, 1941, the chairman, the Rt Hon. Lord Wardington, said about banks in general: "They have, of course, only been able to do this

[provide war funds] through the additional credit created by the Government, and by restricting advances for non-essential purposes."

The British Government does NOT create credit; the Treasury can only go to the bank and borrow the figures which the bank creates against Treasury I.O.U.'s, to be honoured in the future by the taxpayer. As Mr. McKenna truly told shareholders of the Midland Bank on January 28, 1927, "The Government, independently of action by the Bank of England, are no less passive than the public as regards the volume of money."

HITLER'S REACTION

So sure is Lord Wardington of the "two ends of the counter" theory of banking that he is stung into the complaint that—"It is humiliating therefore to find a noisy few amongst the public who, from their position in literature, politics, or finance, should be able to guide and in-

struct others, yet, nevertheless, either from ignorance or prejudice, never let an opportunity pass of trying to belittle the efforts of banks, to curtail their profits, or misrepresent facts. I can think of nothing which would please Hitler more than the success of these gentlemen, who appear to be trying to undermine the confidence which in this country is generally, I believe, rightly given to the banks."

It is enough to say that beneficial ownership of all new money, now created by banks, does not rightly reside in those banks; but rests on a consumer-producer basis only, is national credit and national property, and not rightly debt to banks. **Nor can Hitler be altogether displeased to hear of the gigantic false debt, which is being piled up by the banking system against the British taxpayers; a hindrance to their war effort, it will certainly lose them the peace if not remedied.**

INSIDE AMERICA

Recent U.S. business weeklies divide their attention equally between war-developments throughout the world and economic developments within the United States. That is to say, Germany's sins are no longer front-page news or features. Moral denunciations in reference either to the causes or the conduct of the war have been faded out. The items of the agenda are now severely practical.

They amount to one item only—the problem of appeasing "all of the interests all of the time"—the interests being those executives whose collaboration in America's defence effort is needed. The parties to be appeased are the Defence Commission, the Federal Reserve Board, the Heads of the Fighting Services, the great Labour Trusts (for there are two of them, in rivalry with each other), and, of course, Big Business.

A DICTATOR?

Among the topics discussed by the journals are the following: Shall the Defence Commission assume dictatorial power, ultimately vested in one man? Shall this power be exercised over all, or some (in the latter case, which?) of the interests just mentioned? Shall this man decide what shall be bought and allocated without reference to the Army and Navy heads who want to have a say in the matter? Shall he be free to fix prices and wages as one way of averting inflation; or, as an alternative way urged by the Federal Reserve Board, to restrict the lending-power of the trading banks of America both within and without the Federal Reserve system?

Then, on specific matters: Shall he enforce the expansion of steel plants (the owners of which are contending it is not necessary), and, if so, on what terms? Who is to hold the baby when wartime orders cease and the feeding bottle dries up? Shall he have power to enforce the reduction or suspension of the "initiation fees" of the Trade Unions? (The "United States News," December 27, 1940, says that these fees range between zero and 2,500 dollars; while additional monthly dues range between 25 cents and 10 dollars. In English equivalents, from zero to £500 entrance fee, and from 1s to £2 monthly levy. The result, as pointed out, is that men, who fall out of employment, and therefore membership, are unable to rejoin their Unions except by the grace of the executives. Businessmen are naturally attacking this bottle-neck hindrance to America's defence-effort.)

These are only a few of the many zones of friction whose existence has to be reckoned with. Collectively, they force on the Administration the fundamental responsibility of choosing between

the principles of coercion and Inducement, or of working out a sort of mongrel compromise to which the designation, "modified appeasement" might be applied.

MR. BARUCH AGAIN

In these circumstances it is not surprising that spokesmen for the Administration sometimes hint that Britain must not count her eaglets before they are hatched. It will certainly not surprise those who know that you cannot put new economic wine into old financial bottles. And those of them who remember the performance of Mr. Bernard Baruch—the self-styled "Napoleon of America"—during the last war, when he was the sole boss of America's war effort, will regard as sinister the news that this gentleman has recently been offering private advice to members of the present Defence Commission, although not officially recognised by the Administration.

Another item in one of the journals has to do with Britain's war aims. It suggests that Congressional influences are urging the President to press the British Government to disclose them, presumably as part of the bargain for American assistance.

FINANCE

In one article the writer pays respectful tribute to Germany for her economic achievements under a gold-less financial system, and then says in effect that perhaps America might try the idea of using a "work-dollar" instead of a "gold-dollar." But then he rejects the idea because, he says, America can't enforce its use like Hitler did. He misses the essential point. Even if Roosevelt did enforce the use of a "work-dollar," there is no reason for supposing that he would get Hitler's results. He certainly would not if he allowed Mr. Eccles (Governor of the Federal Reserve Banks), to control the use of this "work-dollar."

UNKNOWN?

"After the war they put up a Cenotaph and dug a grave to the Unknown British Warrior." I have often thought it would be a gentle gesture if somebody had put up a tombstone to the unknown British war aim."

—Lord Castlecrosse, Feb. 23, '41.

THE BATTLE FOR BRITAIN

By G HICKLING, in "Reality" (England)

This island of Britain—with its lakes and streams; its hills and plains; its fertile soil; its people and its technological equipment—is indeed a fair inheritance. It is worthy of defence.

But some of its institutions are not deserving of any defence whatever. The pawning of the nation's credit to a few bank proprietors, who have abused their ill-begotten monopoly to turn Britain into a debt-farm, is one example. Then there is the social leprosy of slums and "distressed areas"; poverty in the midst of plenty; the degradation of the "means test"; and the unholy corruption of "big business," "party politics," and the "City."

WHICH BRITAIN?

The question arises: "Which Britain are we fighting for?"

So far this question has not been answered. It has not even been asked! No newspaper has referred to it, nor have any of the prominent politicians. The reason is that such a question implies a dilemma for them; they have no policy to replace the evils of the old order, yet they dare not broadcast our war aims as that of consolidating the cockeyed old Lady of Threadneedle Street. It would never do to tell our soldiers, sailors and airmen that they are fighting to preserve the privilege of returning to a position in the "means test" queue!

But evasion and suppression do not dispose of the realities behind the question. The ultimate success of our defence measures depends not only on facing up to

this question honestly, but in finding the correct answer. This means, in fact, that the danger now facing the British people includes not only the threats originating outside the country, but also extends to the quality of the leadership within.

A FAIR QUESTION

Is the Government capable or willing to tackle the question? Is the courage and ability of our leaders comparable in their office to that of our Hurricane pilots? That is the test, and in reality there is no escape from it.

Which Britain are we fighting for, Mr. Churchill? If we are not fighting to preserve the old evils, why have you appointed men associated with the old policy to advise you?

Remember, too, that when questions of "What are our peace-or-war-aims?" arise, they really mean, "Which Britain are we fighting for?" It's a reasonable question, a fair and honest one, and it is time a clear answer was provided, in the interests of Britain and its defence.

What is physically possible can be made financially possible and free of unpayable financial debt, Mr. Churchill. Have you demanded a defence measure of this kind from your official financial advisers? If not we suggest you do so without delay, in the interest of our people and the nation.

PRESSURE-POLITICS OR PARTY-POLITICS?

An important contribution to this subject in the shape of a letter to Senator Darcey from an executive of the D.S.C.A. of N.S.W. is published in the current issue of that body's "Information Sheet." The letter reads as follows:

Room 9, 3rd Floor,
Sydney.
296 Pitt Street,
Senator Richard Darcey,
Canberra.

Dear Senator, —

Your letter addressed to Mr. A. Chresby has come to me for reply.

In the first case, let me say that I am distressed to note your disappointment.

I feel that there is a misunderstanding, which I would fain remove, between us and one whom we all hold in such affectionate regard.

I am sure you will agree that we have, in season and out of season, asserted that we are non-party. We are political because it is by politics that we must achieve our objective; but we are non-party political.

We have never deceived anyone about our conviction on this issue.

One point upon which we differ is that you believe political government is supreme in power; we are full of conviction that those who direct credit policy are superior in strength and can, and will, exercise their superiority to over-ride, and, if necessary, destroy, any political Government which acts in such a way as seriously to challenge the Credit Monopoly.

The experience of the unlawful dismissal of the Lang Administration and the illegal closing of Parliament at that time fully exemplifies this point.

I think you will agree that Lang was a stronger man than Curtin can ever be, and he had a greater majority of solid supporters in Parliament than Curtin can hope for, with a divided Labor Party.

What was the fatal weakness in Lang's Government? It was this. It was a party Government, i.e., it represented a part of the people—the other part was hostile to him. And the Credit Monopoly felt quite confident that by means of the press and the air, they could beat up support for that part opposing Lang, so as to oust him on an appeal to the people.

I witnessed, as perhaps you did, the tremendous spectacular Sunday march, which Lang staged. But the following Saturday he was routed at the poll.

Had the people stuck to Lang, no means of conveyance would have been sufficiently speedy to transport Governor Game from these shores.

Suppose Mr. Curtin gets an overwhelming mandate for his policy (and remember, the Credit Monopoly have already broken up the Labor Party into three parts—don't think that this is accidental, it has cost millions of pounds to achieve, and a lot of dark but skilful plotting).

Suppose Mr. Curtin gets a mandate and proceeds to implement a policy which would really draw the teeth of the Credit Monopoly, do you think these astute and cunning gentlemen, in whom the lust of power has been so long gratified—do you think they would tamely submit to this proposed dental operation?

I am sure you will agree that there is no length to which they would not go to wreck the dental parlour.

Their technique is so well known that it is a simple matter to forecast their method of procedure: —

1. By the fierce press and air campaign they would whip to a frenzy the passion of that part (represented by a party) of the people opposed to Mr. Curtin.
2. They would shamelessly misrepresent Mr. Curtin's policy, till the ordinary man could not distinguish between Mr. Curtin and His Satanic Majesty.
3. Any cleavage among Mr. C.'s supporters would be sedulously expanded.
4. No stone would be left unturned to sow disaffection (not to say bribes or coercion), among C.'s followers.
5. There would be unlawful drilling of private armed forces—The Boo Guards.
6. The Law Courts would be invoked at every turn to delay action, while all the foregoing was being brought into action.

In other words, there would be nothing less than civil war, that is, if Mr. Curtin had the temerity, tenaciously to proceed with his policy, in the face of this storm.

If you disagree with the foregoing, dear Senator, and believe that I have drawn a long bow, I can only say I envy you your innocence.

No sir. It is only a Sovereign people who can hope to overthrow the Satanic forces which have fortified themselves in high places.

Sovereign person is not a people divided.

You may say, then, the position is hopeless. Yes, I agree it is well nigh hopeless, but there is still open to us one effective line of action, and it has been the endeavour of the D.S.C.A. for many years to indicate this.

First: The people must recognise the hopeless futility of party politics and insist on electing representatives, (This, I believe, has been largely achieved.)

Second: They must insist that the men they send to Parliament are representatives of their constituents, and owe allegiance to no one else.

Third: The people must demand the names of those who are directing the hostile financial policy.

Fourth: Representatives must return to their constituents for a mandate for the removal of such.

By these tactics we avoid marching against the enemy till we:

- (a) Know we are dissatisfied.
- (b) Know that our ranks cannot be broken by false propaganda.
- (c) Know the names of our enemy.

For a divided people to attempt to march against an unidentified enemy is pure suicide. That is what party politics is. We have wiser counsel to offer.

I hope I have not wearied you with my too long screed.

I earnestly hope that any difference of opinion between us will not be allowed to cloud our personal relations, or mar our friendship.

May I be permitted to express my opinion that the value of the work you have done in the past is inestimable. It is far above the realm of party politics. You have used the Senate as a magnificent sounding board for the promulgation of information and of doctrine, which may prove to be of crucial value in the pre-

HOT AIR FROM HIGH PLACES

Acting-Prime Minister (Mr. Fadden): "You are asked to subscribe £35,000,000 the largest amount the citizens of Australia have been asked to subscribe since the last war."

(Does Mr. Fadden forget the trifling amount of £50,000,000, which the citizens of Australia have been deprived of PER ANNUM, as perpetual payment of interest to the bondholders?)

Mr. Mair (ex-Premier of New South Wales): "If you make your money talk now, it will give you the right to sing when Hitler is defeated. The new

loan ought to be regarded as a challenge to our national self-respect."

(Those who understand the privately - created - and -cancelled-money system of today, realise that the vast majority of the people have little or no money OF THEIR OWN. What they receive is merely a temporary and expensive loan in return for their REAL WEALTH—their goods and services, which are forfeited to those who control the money system. The loan racket certainly IS "A CHALLENGE TO OUR SELF-RESPECT")

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£250 Received

MAGNIFICENT NATION-WIDE RESPONSE

What Has Been Done—What Can Be Done

We are pleased to announce that our appeal for a minimum sum of £250 has been successful. We believe that this magnificent response is a partial indication of the growing acceptance of our principles. A survey of the list of contributors reveals the nation-wide character of the response—in fact, we had several contributions from outside Australia. We sincerely thank all those who have assisted. However, we feel that more can, and must, be done. Donations from those who have not contributed will still be welcomed. We draw attention to the fact that the sum of £258/5/7, already received, was contributed by approximately 450 people. This is a very small percentage of our readers. On average, these 450 contributed approximately 11/- per head. Surely at least 5000 more readers could contribute as little as 1/- per head. This alone would mean another £250. It is urgently necessary that every ounce of effort is thrown into the tremendous struggle now raging. The "New Times" believes that it has the opposition worried. But more must be done. Literature must be printed and distributed. New readers must be obtained for the "New Times." Many things CAN be done - IF WE HAVE THE MONEY. We, therefore, appeal for a united effort throughout Australia. Everyone can do something—even if it is only to supply a little of the financial ammunition. We publish herewith the initials, etc., of those whose donations have been received since our last issue went to press:

Mrs. G., Main Ridge, Vic., £1; M.A.M., Colac, Vic., 5/-; Rev. L.E.B., Cohuna, Vic., 10/-; H.N., Antwerp, Vic., 5/-; J.H., Yalloum Vic 10/-; W.H.L., W. Ryde, N.S.W., 7/8; F.E.H., Epping, N.S.W., 5/-; R.R., Hawthorn, Vic., 2/6; P., 4/-; F.R.H. & R.G.C., Tongala, Vic., 14/-; M.C., Yea, Vic., 10/-; Mr. I., Panton Hills, Vic., 5/-; A.J.G., Bencubbin, W.A., 2/6; D.W., Sarina, Qld., 10/-; H.R.W., Geelong, Vic., 5/-; H.G., Yarra Junction, Vic., 5/-; W. McC., Wangaratta, Vic., 10/-; F.S. & S.R., Pearamon, Qld., £1; F.N., Croydon, Vic., 2/6; G.S., Prahran, Vic., 3/-; M.G.L., Mildura, Vic., 5/-; N.A.J., Wallan, Vic., £1; A.M.K., Gilderoy, Vic., 5/-; A.G.L., Dural, Nth. Qld., 10/-; Miss J.M., South Yarra, Vic., 4/-; R.A.G., Colingwood, Vic., 10/6; G.W., Dimboola, Vic., 5/-; E.R., Wembley, W.A., 10/-; "Anonymous," 1/-; J.M., Moe, Vic., 10/-; J.L., Dandenong, Vic., 10/-; A.E., Newstead, Vic., 5/-; "Anonymous," Kiata, Vic., 6/-; D.M., Wodonga, Vic., 5/-; E.A.S., Goomalling, W.A., 2/6; W.F., Dardanup, W.A., 10/-; "Hard Up," Adelaide, S.A., 5/-.

HELP THE COUNTRY TOUR

In conjunction with our financial appeal we have been appealing for a big drive to increase our circulation by at least 1000 copies per week. Although the response to this appeal is not very noticeable so far, we believe that this increase CAN be obtained, and this is one of the main objectives of the present country tour.

ARE YOU ASSISTING?

WHEATBELT GLOSSARY

After four years' drought on the Western Australian wheat-belt, one "cocky" there can still "take it." His glossary of "obscure words, and phrases agricultural" contains some gems. They include:

After harvest: The only answer to requests from one's wife and family for new life, clothes, etc. Cannot now be used to calm rampant creditors, as they know it is only a glorious hope.

Agriculture: A homely pastime, consisting chiefly of waiting for rain which you don't really expect, and of digging your tractor out of a bog when you get it—if you ever do!

Banks: The principal interest of banks is interest on principle. In past ages farmers could write cheques on these institutions, but this is now punishable by law. It is pleasing to note, however, that some of the more scientific farmers are still able to build up their overdrafts a little every year. Nowadays banks only lend on "certainties," for example: Should a farmer require a loan of £200 to carry on for the season, the bank would consider that it might lose that sum, so would reduce the advance to £100 and make certain of losing it.

Batching: Living on bread and jam. A fatal malady, ending only in dyspepsia or matrimony.

Block: A piece of land; or that part of a farmer which should be knocked off after taking up land. Blocks of land are called locations, hence the American slang "loco" (or mad). "Plum loco" means mad on a fruit farm.

Boiled wheat: See "sustenance."
Bulk handling: A marvellous, but complicated scheme, whereby, with the expenditure of many thousands of pounds, the farmer is saved •00005681 of a halfpenny a bushel, and owns the installation 20 years after his death.

Cash: See "money" (if you can!).
Cheques: Mostly meet a fate "worse than death."

Cows: Cows are of two kinds: your own well-behaved pedigreed animals, or your neighbour's blasted fence-breaking scrub cows. There is a popular fallacy that cows give milk. They don't—you have to take it, if they let it down! Cows have the peculiar quality of becoming invisible at morning and evening.

Depart-mental: A term applied to a Government official on transfer after 30 years in the outback wheat-belt.

Depression: A rain-bringing disturbance one reads about in the papers. Also used to describe normal, as opposed to Utopian, economic conditions.

Dog: The friend of man who eats all the eggs and puts last week's sheep's head on the truck seat.

Drought relief: See "Rain"—if any!

Erosion: Should your wife complain that the fallow has entered

the sitting-dining-lounge-bed room overnight, this is called erosion.

Fuel and spare parts: When you ask the bank for something that is necessary, but not allowed (a house, or a pair of boots, or repairs to either), it sometimes helps if you call it "fuel, or parts."

Fowls: Moults, cluck, broody, tick, and play tricks on the seed wheat.

Garden (if any): Playground for fowls.

Gate: A strand of barbed wire with a super bag on it so you can see it.

Grasshopper: A small nimble insect of the locust kind, which causes tribulation to poultry raisers. Hens eat grasshoppers and the eggs give egg-eaters hiccoughs. Also, hens have crops, but don't eat them; only those grown by me.

Grass: A withered fluffy-looking plant that blows away when wanted, and will only grow in the crop.

Interest: Has several meanings. A farmer is said to have an interest in his property when it carries—

First mortgage to Agricultural Bank.

Second mortgage to Minister for Lands.

Third mortgage to an associated bank.

Fourth mortgage to vendor.

Owes seven years' water rates, Roads Board rates, land and vermin tax, and land rates.

Has mortgaged all livestock to a stock firm.

All present, past, and future assets are secured to Rural Relief Trustees.

Equity then remaining is the farmer's "interest."

Interest is also a premium paid for the use of money. It is primarily simple, but if not paid becomes compound, complex and multiplex, and finally the Agricultural Bank renders a statement.

Jam country: What is said to be on jam country if sown on a block free from, and unknown to, the banks. Hence "money for jam." Wheat grown on this class of country may yield up to 50 bags an acre.

Money, or cash: Many years ago goods were paid for by metal discs (usually copper in the country), instead of by wheat, work or borrowing, as is now the case.

Almost unknown since 1929, and very hard to explain if you have it.

Normal year: Any bad one.

Piggery: A heap of fence posts in a sea of slush.

Sex determination: This has nothing to do with why our bull breaks down fences, but relates to "poultry."

Sustenance: See "boiled wheat." —"Smith's."

A CLOSE SECRET

Mr. Lazzarini (in the House of Representatives): "I addressed to the Treasurer a communication asking for information about interest rates charged by the trading banks. In one passage of his reply, the Treasurer stated: 'Interest rates charged by the trading banks are not published.' Will the Treasurer say why they are not published? How can the general public and honorable members know whether the banks are charging undue rates of interest if the information is kept a close secret?"

Mr. Fadden: "The rate of interest charged by the trading banks is not published simply because they do not publish the information. I know of no other reason."

"Simply because they do not publish the information." Ye Gods! And merely because the banks do not feel disposed to inform us as to what interest rates they are charging, Parliament, supposedly the supreme embodiment of the sovereign will of the people, supinely bows its head and meekly accepts the edict laid down by the financiers.

IF U.S. FIGHTS

General Charles G. Dawes, former Vice-President of the United States, and former Ambassador to England, now Chairman of the City National Bank and Trust Company stated in December that if the United States entered the war it might prolong the conflict 30 years!

What we have been waiting for:

"THE NEW ORDER —

WHAT IS IT TO BE?"

Booklet by—

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

88 PITT ST., SYDNEY

Statements of leaders, resolutions, and aspirations of the people packed into small compass.

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All reformers should secure copies for distribution (5d. per copy, posted; 3/6 per dozen).

Obtainable from the author— or from the Social Credit Movement of New South Wales, 195 Elizabeth Street, Sydney.

Apply at once for copies.

—Advt.

UNITED DEMOCRATS' REPORT

(From Headquarters, 17 Waymouth Street, Adelaide.)

Special Meeting of Members: An important meeting of members will be held at Headquarters on the afternoon of Saturday, May 31, at 2.30. The purpose of the meeting is to receive the report and recommendations of the Advisory Council appointed at the conference on April 5. As these recommendations cover a reconstituting of the United Democrats on different lines, with many innovations and alterations, which, if carried, will necessitate an election of officers, it is urgent that every United Democrat should be present to attend to his or her business. The meeting is for financial members only.

Regulation 42A: Mr. G. L. Morris, South Australian secretary of the Council for Civil Liberties, gave an instructive address on this important matter at the lunch-hour on 16th inst. The substance of his address is briefly contained in a 3d pamphlet, "The War and Civil Rights," which may be had on application.

Bridge and Games Evening: A bridge evening will be held on Saturday, May 24, at 17 Waymouth-street. Other games will be provided for those who do not play bridge. There will be a basket supper and collection. Will you come?

Social Credit Study Class: This class, now under the tuition of Mr. F. J. Day, A.F.I.A., after meeting on May 22, will not resume till Thursday, June 5, at 8 p.m. at Headquarters. The matters at present under discussion include such aspects of money and banking as help one to understand how the present system functions and why it is inimical to the best interests of the people. There is no fee, only a small contribution to cover expenses, and visitors may come for one evening only if they desire.

Letter to Members of Parliament: The following letter has been sent by the secretary to Senator Darcey and eleven

Ms.H.R. who opposed the Loan Bill in the debate in Federal Parliament on April 3. Similar action on the part of individuals would, we believe, give these men much encouragement in their uphill fight for a sane money system; they deserve it:—

The Hon.....

Parliament House, Canberra, A.T.C.

Dear Sir, —The United Democrats of South Australia congratulate you on the stand you took in Parliament last month in the debate on the Loan Bill. We are at one with you in urging the necessity of using the Nation's credit to finance the war to the full extent to which men and materials are available.

Since war is fought, not with money but with manpower, guns, planes, tanks, ships and other supplies, the free use of National Credit is the only method which avoids "bottlenecks" in war production and at the same time, as it would be debt-and-interest-free, will leave no aftermath of crushing debt for the post-war period.

I may say that as a democratic organisation, this is one of our main objectives, and we assure you that whenever and wherever you advocate this principle, we shall be glad to give you all the support in our power. —Yours faithfully, MARY H. GRAY, Honorary Secretary.

3DB SPECIAL HECKLE HOUR

Next Saturday night, May 24, the subject, "Should Australia's War Effort be Financed by National Credit?" will be broadcast. This debate was recorded some time ago in accordance with the provisions of the National Security Act. Mr. Adams, of the Sound Finance League, negated the proposition, which was very ably affirmed by Mr. J. Bradshaw.

A BOOK YOU MUST READ

"The Money Power Versus Democracy"

By Eric D. Butler. Price, 10d posted.

This book is being acclaimed by readers from all over Australia as the finest exposition of political and economic democracy to yet appear in this country. A former executive of the Queensland movement, now residing in Melbourne, told a meeting of Melbourne supporters in the Centenary Hall on Sunday, December 15, 1940, that this was the best book he had read during his ten years of activity. He urged supporters to buy copies and pass them around.

This book will save you a lot of talk. In forty-eight pages, the author has crystallised the philosophy, history and application of democratic principles. A handbook, which every supporter should have.

ALSO BY THE SAME AUTHOR:

"The War Behind the War." Price, 4d, posted

Every person who desires to gain a thorough knowledge of the real background to the present conflict should read this booklet. The most critical and impartial analysis of the "Jewish Question" to appear in this country.

The above are obtainable from the "New Times" Box 1226, G.P.O., Melbourne

MORE WHITE ELEPHANTS

A PENNY WISE, POUND FOOLISH POLICY

Another penny-begging campaign was given prominence when the "Sydney Morning Herald" of May 2 proudly printed a report of the procession of elephants paraded through Sydney streets recently, in aid of the Lord Mayor's Patriotic Fund.

The amount collected was £342. Some of the expense incurred in raising this sum were: the physical effort of those participating in the procession; the loss of valuable time when thousands left their work to crowd windows and streets; the considerable business interruption; plus the general traffic hold-up.

In Canberra two days later, this childlike performance—minus the fun the kiddies got—was repeated on a grand scale when a majority rushed the "Loan Bill, 1941," through. Only this time it was an amount of £50,000,000—to be BORROWED. Senator Cameron denounced the method of raising finance as "infamously fraudulent." Senator Darcy, in describing the detrimental effect of the borrowing policy, pointed out that the interest bill alone on the first war loan of £20,000,000 amounted to £600,000 PER ANNUM! Opposition to the Bill, however, was not sufficient to prevent its passage, and it was rushed through "like sausages from a machine."

To those, at least, who study "Hansard," some of the antics at Canberra are even more elephantine than those of "Alice" of Wirth's Circus. The tragedy of it all is that few of the thousands who participate in penny-parades on Pitt-street realise how much the clowns at Canberra are costing them. Compared with the handful of Senators and M's.H.R. who are fighting the peoples' cause at Canberra, there are scores of thousands of people who should be backing them up outside. ARE THEY?

—"Scissors."

S.C.M. OF S.A.

The Social Credit Movement of South Australia will hold their next monthly meeting in the A.N.A. Building, Flinders-street, on Thursday, May 29, at 8 p.m. After the general business is dealt with, Mr. D. J. Amos will deliver an address on "The Keynes Plan."—J. E. Burgess, Hon. Secretary.

LETTER TO THE EDITOR

AMERICAN "AID"

Sir, —As an average, educated Australian citizen, I hereby claim as my right, the release from all American "slop" propaganda.

Faced with facts as provided recently by our daily papers that America is indirectly or otherwise supplying arms and munitions to the Axis forces and convinced by events which have come to pass, I strongly object to the infiltration of such insinuations as America being, or shortly to be, the Saviour of the Democracies.

On every occasion that I visit a picture theatre I am confronted with the image of President Roosevelt declaiming in the name of the Almighty that America will continue to serve Britain and her Allies in the future as in the past. (Construct this to your own liking.) In twelve months' time America will be in a position to do this. In eighteen months she will be able to do that.

Regarding the position of this country in respect to obtaining machine tools we are informed in the Melbourne "Herald" of May 3 "Because of the rapid development of munition industries in the U.S.A., however, increasing difficulty is being experienced in obtaining tools and in many cases prices are rising." Just another minor obstacle in the defence path, which may be surmounted in about a year or so. So why worry! Where are all these tools going and by whom are they being ordered, as we are still being told that America is still in a very sad state of unpreparedness, despite the fact that she is a consolidated arsenal.

I am obliged to accept all this "hooley" as a direct insult to my intelligence. "We are being lulled into a state of complacent expectancy by such rubbish as were the Greeks as far back as October 28, 1940. Melbourne "Herald," April 25, quotes a Greek spokesman as paying tribute to British forces in helping to stem the German onslaught, and bemoaning the fact that America had failed, to honour promises of October 28, 1940 in regard to supplies of munitions, etc.

I say "To Hell with American 'Blah!'" Let us get things done here and now by utilising the numerous factories to supply all the links in the necessary chain of defence, each factory doing its particular little bit to forge each link.

There is yet time, and the men and premises are still available. Surely this is preferable to following a mirage and ultimately biting the acrid dust of defeat—Yours, etc. "GUMSUCKER."

Albert Park, Vic.

Gaining Ground

The Canadian Minister for Air announced on February 13 that a system of air bases is to be established through Alberta and British Columbia to Alaska at a cost of £2,250,000.

It is understood in Ottawa, said the Associated Press that the bases will be built in co-operation with the United States. Military planes (U.S.) will be able to fly the route to Alaska via Canada. The project is believed to have been recommended by the United States. (It would be!)

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.1 Tel.: MU2834.

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DOTTINGS FROM THE CHAMBER OF AGRICULTURE

Continued from page 1.)

Although the results of science and efficiency had produced an abundance, which the "doctor" ordered to be restricted, this genius now recommends more scientific development and efficiency. He is evidently determined to make more work for the "doctor." Won't the "doctor" be annoyed! Or will he?

Passing the buck on to the war for these conditions surely will not register with the farmer, who should be well aware that practically all primary producers were on the verge of bankruptcy long

before the war. It would be reasonable to say that war accentuated the problem, but it would be still more correct to say, paradoxical as it may seem, that the problem is not a problem at all, simply an effect arising out of a fraudulently operated money system, which so alters the price value of the farmer's production that, he is unable to recover his costs. So long as the farmer permits this to remain unchallenged, so long will his slave state continue.

O. B. Heatley.

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CHEMIST, F. Cheshire, For Your Prescriptions. 270 Station Street.
COOL DRINKS, Sweets, Smokes. R. Dannock, 1124 Whitehorse Road.
FURNITURE REMOVERS. Gill Bros., 254 Station St. WX2073
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HAIRDRESSER and Tobacconist. L. Larsen. Station St., op. Gilpin's.
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