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# THE NEW TIMES

Vol. 7. No. 29. MELBOURNE, FRIDAY, JULY 25, 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).

## Monopolies and the War Effort

### Allegations in Federal Parliament

The member for Reid, Mr. C. A. Morgan, whose remarkable speech of June 19 we published a fortnight ago, was again outspoken on July 3. "Hansard" reports him as follows:

Mr. Morgan (Reid): I regret that the House will adjourn before the report of the Man-power and Resources Survey Committee has been laid upon the table of the House, because it doubtless contains voluminous information of benefit to the war effort, and honourable members wish to examine it. Many small manufacturers are anxious to assist in the manufacture of munitions and armaments. When a deputation representing them waited on the former Minister for Supply and Development (Senator McBride) and the Assistant Treasurer (Mr. Anthony) recently, its members were promised certain war orders. Although a number of orders have since been allocated, difficulties have arisen in obtaining credit facilities. One of the manufacturers concerned was given specialised work, but he requires an advance in order to enable him to purchase the raw materials and to employ additional labour to work extra shifts. From the Board of Area Management he received the following reply:—

"Referring to your letter of the 14th ult., your request for a bank guarantee in connection with proposed extensions to your plant has been considered by the board. In view of the fact that there is considerable unused capacity in this State for this type of work for which your plant is suitable, this board regrets that it is unable to favourably consider your application."

Evidently, credit facilities will not lie provided, with the result that a considerable volume of unused capacity will not be availed of to increase war production. Among the smaller manufacturers exists considerable uneasiness as a result of the Prime Minister's prospectus, which has greatly discouraged them. They feel that war work will be concentrated in the factories of the big monopolies, and that their works will be put out of operation for the duration of the war. Consequently they stand to lose their valuable goodwill. The Government should avail itself of the services of these manufacturers, because the whole scheme of mass production involves the utilisation of small engineering shops for the making of a variety of parts, which are assembled in a common plant. In that way our enemy has established his vast organisation of mass production.

The attitude of the Capital Issues Advisory Board does not encourage businessmen to develop their industries. A firm in my electorate, which manufactures machine tools, applied to the board for permission to increase its capital. It did not seek assistance from the Government, but proposed to raise the capital

privately and to distribute among its employees a free issue of shares so that, to some extent, the works would be operated on a co-operative basis. The industry manufactures lathes, without which munitions and guns cannot be made. Meanwhile, the Commonwealth Aircraft Corporation has been granted nearly £1,000,000 by the Commonwealth, which is not represented on the Board of Directors and has no formal agreement with the enterprise. That is evidence of discrimination.

#### ALUMINIUM SCANDAL

The same applies to the Australian Aluminium Company Proprietary Limited. The manufacture of aluminium from Australian bauxite has been retarded for two years because the

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### VICTORIAN M.L.A. ON THE RECRUITING LAG

In the course of a speech on the Premier's statement, the member for Hawthorn, Mr. L. H. Hollins, made the following observations in Parliament on Tuesday of last week:

"... There is another portion of the Premier's statement with which I should like to deal. I refer to his remarks on recruiting. As a member of the Hawthorn Recruiting Committee, I can speak with some feeling as to the difficulties we have encountered throughout the period of the committee's existence. Those difficulties still confront us, and it seems essential that they should be carefully considered by the Government. It has been mentioned that some members of both the State and Federal Parliaments are also members of the military forces. It is a question for an individual's own conscience whether he serves in the military forces or in one of the Parliaments of this country, but it does seem wrong that members of Parliament should, in some cases, be drawing two salaries—one for serving in Parliament and the other for serving in the military forces."

Mr. Hollway. —"Surely if the people did not want him as a soldier and a member they would reject him."

Mr. Hollins. —"We have ample demonstration of that in the Director of Recruiting, Major-General Lloyd, who, according to the Commonwealth 'Hansard,' receives military pay of £3/11/2 a day, and while holding that position has lost his parliamentary seat. It would therefore seem that the community is beginning to object to that sort of thing. I am not raising this matter because I want to be critic-

### The Secret of Nazi Finance

#### HOW "BANKRUPT" GERMANY FINANCES HUGE WAR EFFORT

Considerable light is thrown on this subject by one, Dal Hitchcock, writing under the title "The German Financial Revolution" in the American journal "Harper's Magazine" for February 1941. Quickly and mysteriously, that issue of "Harper's" became unprocurable here. However, we have succeeded in obtaining a copy from a private source. For the benefit of our readers, we reprint Part I. of Hitchcock's rather long article hereunder (and will reprint a further extract next week):

... A part of our task is to examine the enemy to see wherein lies his strength. We must not let the front-page drama of blitzkrieg and luftwaffe, or the brutality of German political and social policy entirely divert our attention from the German financial programme. It is revolutionary, and it is successful. If we will look behind the political pathology of Nazi dictatorship, it may be possible to find clues to the nature of our own recent financial ills, indicating what has been wrong and what can be done

to strengthen economic democracy now and in the future.

Behind the haze of irrelevant Nazi ideology and authoritarian bureaucracy, a group of men of unquestioned genius have been at work on the problems that have beset capitalism during the past quarter of a century. From data rapidly accumulating in the periodic statements of the Reichsbank, the reports of Berlin's German Institute for Business Research, reports from the League of Nations and the United States Department of Commerce, it is becoming increasingly clear that Germany's internal financial programme is removing the limitations of her financial environment on rates of productive activity. For years prior to the present war German industry operated at capacity. To do these things she is changing capitalism, but she is not destroying it.

#### BANKRUPT?

When Hitler launched his vast public works and armaments programmes in 1934 and 1935 authorities on finance announced that he would bankrupt Germany in a matter of months or years at most. Today the facts stand clear and incontrovertible that, instead of being bankrupt, Germany has created vast public improvements, expanded her industry, and built the most expensive and terrible war machine the world has ever seen. All this has been done in a nation that at the start was debt-ridden, impoverished, and deep in depression.

The late British Ambassador, Lord Lothian, returning to his post in Washington late in November, expressed fear that war is exhausting funds of the world's richest empire, but Germany has evidenced no financial difficulty. Why? . . .

The presumption that the Nazi financial system is merely a fiat structure whose acceptance can be enforced only by the Gestapo is a facile but unsatisfactory answer. Brute force alone could not have produced the results achieved had the financial mechanism been defective. The Nazis were forced financially to do the impossible, and the fact that they have succeeded makes it essential that we understand what they have done.

Hitler assumed power with two basic and related objectives in view. The first was to make Germany a dominant world power, the second, to raise the operating

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(Continued on page 7.)

## WHAT'S BEHIND THE "FEDERAL UNION" IDEA?

Geoffrey Dobbs sets out to answer this question, from the point of view of the philosopher and the psychologist, in the following thoughtful and interesting article reprinted from the "Social Crediter":—

"They (small nations) are a symptom of the ugly and mean separatism which is frustrating the drive towards a unified world."

"World order sooner or later is inevitable.... because it is in the trend of evolution."

—From "The Case for Federal Union" (pp. 102, 119), by W. B. Curry.

### WORDS AND IDEAS

It is the usual practice of verbal propagandists to describe those ideas which tend towards their objective with sympathetic words, and those which tend away from it with antipathetic words, so that, in time, they are able to make even abstract terms, such as Unity and separatism, which originally were devoid of "moral" flavour, take on a desirable or hateful appearance from their constant association with other words.

This choice of words, however, which is intended to make thought turn in the desired direction by holding, as it were, a stick on one side and a spoonful of syrup on the other, also has the effect of revealing to the intended victim the philosophy of the propagandist.

If I say, therefore, that the philosophy revealed by such commonplaces of World Order propaganda as those quoted above is the philosophy of Death, I have so far made it plain only that I am opposed to it, and want to discredit it by association with an unpleasant word.

Before we can go further, and decide whether my opinion can be regarded as correct, these abstractions must be made to mean something by being brought into relation with the real Universe, as experienced by mankind in general, and by ourselves in particular.

If we make lists of those words which are handled sympathetically by the World Order enthusiast, and of those towards which he is antipathetic, we find that the first list includes many words which have, at least until recently, been regarded as colourless, or even slightly unpleasant by the majority of people (the markedly unpleasant words of similar meaning are of course left alone by the propagandist who wishes to induce sympathy), and the second

list contains many words which formerly stood for something attractive, but which the World Orderer endeavours to associate with unpleasant things.

### EXAMPLES

Thus, the first list, of words favourable to his philosophy, includes the following:—

Union, Unity, Unified, Universal, Great, powerful, Worldwide, international Order, organised, planned, Law, regulation, Police, controlled, centralised, federated. Equality, common, collective, orthodox. Give up, pay for, sacrifice.

The second list, of words of which he disapproves, includes these:—

Many, separate, different, distinction, secession, partition, boundary. Local, national, patriotic, sovereign, independent, loyal. Natural, unplanned, uncontrolled. Inequality, superiority, nobility, aristocracy. Gain, profit, property, private, personal, peculiar, heterodox.

If we continue the first list by the inclusion of those words which clearly belong there since they express the same general ideas, but in terms so dreary that they cannot be used in a favourable sense, we get the following: Uniformity, monotony, standardisation, sameness, inorganic, nonliving, Death. A similar inclusion of words too obviously "good" to cast a slur upon brings these into the second list: Diversity, creation, invention, original, change, individual, parturition, birth, Life.

### LIP SERVICE

I do not claim, of course, either that these lists are complete, or that they illustrate the immutable use of the words by such people, but I think that experience will, in general, show them to be broadly correct, with the exception that all but the crudest propagandists will pay some lip-service to some of the ideas in the second list, always, be it noted, in a manner which makes them secondary, or subservient to the first-list ideas; as when a speaker, after delivering a lengthy address on the need for World Order, assures his audience at the end that quaint old local patriotisms and individual peculiarities will be preserved, provided that "some sacrifice of individual liberties"

is first of all made! The federalist, in particular, has specialised in this sort of technique, and may be heard assuring people that the World will be much less uniform under one Government than it is under many, and that we shall all be much "freer" when we have sacrificed some more of our independence. If there is any doubt as to where his heart lies, however, let the main planks of his programme be borne in mind: they are effective centralised control of money and of armed force.

### TOWARDS LIFE—OR DEATH?

When we examine these two lists of words we find that they correspond with two primary tendencies (or whatever else we like to call them) in the universe; on the one hand, the movement from sameness to difference, homogeneity to heterogeneity, non-living to living, which we may call Creation, and which corresponds to the second list; on the other hand, the movement from difference to sameness, heterogeneity to homogeneity, living to non-living, which we may call Death, and which corresponds to the first list.

Both these processes are real, and part of our experience, though we will leave it to the philosophers to discuss whether they are both equal and continuous, or whether one or the other dominates the Universe. "It is as natural," says Bacon, "to die as to be born"; but is it equally natural for a man, or for a whole generation of men, to incline towards Death rather than towards Life?

### DUST-WORSHIP

It is true that we are all dust, and must return to the dust, but need we worship the dust? We are all protoplasm, and cannot escape from it, but is it as important as the fact that we are discrete lumps of protoplasm? We are all men, but is that as significant as the fact that we are all different men?

Indeed, there is no escape from our Unity, our Sameness; there is no need to preach it, to "support" it, to propagandise it. All we have to do is to give up, to yield, to stop struggling but for a moment, and behold, we fall into its arms! There is a time for dying, and for giving up with dignity the little difference, which is our life, but what can we think of a generation, which makes this into a Cult?

No one who has seen the accelerating development of that deadly sameness which we call Civilisation can be surprised at seeing it flower into wholesale destruction:

"Hell is a city much like London," Shelley wrote even more truly than he knew.

The houses, the shops, the offices, the factories, the cinemas, the roads, the buses, the lives, those standardised workers' lives, who can be surprised to see necrotic spots developing on the thing! Heaps of rubble with beams and legs sticking out, deep holes showing drains and other entrails! What could be more natural! After all there was still a certain difference between a dwelling house, a shop, an office, a pub and a church; but between so many heaps of rubble—O magnificent Unity! What could be more in tune with the Universal?

There are some still among this generation of Levellers who find it hard to believe that Death has such a following, despite the evidence of their senses. They forget that the bulk of the priests and prophets and poets and propagandists generally have kept their most moving words for Death and the Universal. For indeed Death has his dignity, his pomps and his power.

### EQUALITY IN DEATH

Consider our heritage in literature, it is full of Death and

levelling; the Old Testament, even the best of the Prophets is full of such things as these:—

"Trust ye in the Lord for ever: for in the Lord Jehovah is everlasting strength;

"For he bringeth down them that dwell on high; the lofty city, he layeth it low, even to the ground; he bringeth it even to the dust." (Isaiah 26, 4 and 5).

Or again, and more famously (Isaiah 40, 4):

"Every valley shall be exalted, and every mountain and hill shall be made low; and the crooked shall be made straight, and the rough places plain."

Let us go on to the poets:

"Sceptre and crown must tumble down

And in the dust be equal made  
With the poor crooked scythe  
and spade."

"Equal"; that's the word for your modern generation.

Down with unfair distinctions — and all distinctions are unfair:

"Golden Lads and Girls all must  
As Chimney sweepers come to  
dust."

"Serve 'em right! the dirty parasites!"—or more pompously, "We are all agreed that equality of sacrifice must take prior place."

A letter which was given great prominence on the centre page of the "News Chronicle" ("God and the War Discussion," January 31, 1941) actually contains the following sentence:

"This time we must not win until equality of sacrifice becomes a reality."

which means — "until we are all dead" or else nothing at all! But it was meant to mean something, and was strongly approved by many. There is no denying that Equality and Union are all the cry nowadays, even while we fight to prevent our Union and Equality with the other slaves of Europe, and the very Peace which is desired and hoped for is the Peace of Union, which is the Peace of Death, carrying with it the loss of that liberty "which no honest man will lose but with his life."

### OUR DOOM?

It is the fixation, the end of growth, and the beginning of the death of the Human Race, which is being plotted. One World Government has never before been possible, but now, because it is so, those minds which have grasped the possibility seem everywhere to be fascinated with it, and to be attempting, almost against their will, to bring this nightmare to reality.

It is our doom, they tell us, our fate; we cannot escape it, for it is in the trend of evolution! As if the Human Race, Nature's newcomer, which has just burst fresh upon the World, were in its dotage. I can imagine that in some sad century to come, a dwindling and degenerating race of men may be forced to unite, to pool their resources and huddle together in order to prolong for a few generations their lives upon a cooling planet, before the species goes back into the earth from which it came. But now! in the dawn of youth! to bring all those teeming millions under the rule of one Government, one little group of men, sooner or later inevitably and effectively one man; to bring Science and Art, and every manifestation of life and action under one Money Power, one Police, one Law, one Central Authority and Censor, whatever multiplicity of secondary laws, governments and restrictions there may be which cannot challenge the Central one; what a pitiful vision. No wonder that the people perish!

### NOT YET

Fortunately it is not yet possible of realisation; there is too much vitality left in the Human Race. We may speak of Union, but we

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## TAXATION IN BRITAIN

### "KILLING THE GEESE THAT LAY THE GOLDEN EGGS"

**Total taxes on large incomes often EXCEED the incomes. Even on middle-class incomes, recent tax increases exceed the "margin of safety" between incomes and established commitments. There is insufficient inducement for owners, executives and technicians in industry.**

These three points were made by Members of the House of Commons when debating the Ways And Means Report (Budget Resolutions) on April 23.

In regard to the first two points it should be noted that "liquidation" of assets on a depressed market and/or borrowing of money will be resorted to, to meet the taxation. This can only result in greater concentration of

economic power—in the hands of the private creators of money (bankers) and their friends, because the "capitalists" will all be in the same plight (unable to buy or lend). Here are short extracts, touching on the three points,

### What's Behind the "Federal Union" Idea?

fight Hitler, and though the other Unifiers hope that we shall be too tired to resist them when we have finished, I believe that we shall find strength to fight them too. For if not, then we shall have to fight them later, when they are established in power, and the reckoning will be worse. The human spirit will fight against Unity as the human body will fight against death, and for the same instinctive reason; but if war-weariness should make us yield, so that some Union, and perhaps even some World Government should be set up, then directly strength and vitality began to return there would be revolts against it; and if it were strong enough to suppress these revolts, it would have to deal with revolt after revolt, until the whole World went down into the blood and chaos of a Dark Age longer than that which followed Rome.

The alternative is to suppose that the Central Government could be permanently successful in controlling the activities of Mankind without serious rebellion, in imposing one Law upon the whole Race (i.e., one set of habits of thought and action). This would inevitably result in the fixation of the species which, having lost its adaptability, would soon follow those many others which have trodden this path before it, back into the Greater Unity of Nature.

#### NAZI ARGUMENT

It is the argument of Federal and Nazi Unionist alike that it is the existence of small nations, with their dividing boundaries and distinctions which is the chief cause of war, and there is this much truth in it, that it is the nature of Man, and indeed of all living organisms to resist absorption by their environment. For most of Man's history as a species Nature has provided the unifying environment which has had to be fought, first of all as individuals and small family groups, then as tribes and nations of increasing size competing with each other in a world of real scarcity, but now that the scarcity has been defeated by technological advance, and we are set free from the struggle against Nature and against each other for the fruits of Nature, and there is at last no need for war any more, the danger has become internal, and we still have to fight to preserve our independence from those who would unify us under some planned security—the Tyrants, the Planners, and their millions of followers, who seek the Nirvana of Union.

"Why should man be in love with his fetters, though of gold?" asks Bacon, "Art thou drowned in security? Then I say thou art perfectly dead. For though thou movest yet thy soul is buried within thee." The answer is that man loves his fetters only when he is very weary and sick to

death of wars and tribulations. When his strength begins to return he attempts to cast them off—and hence more wars and tribulations—and more weariness.

It is quite certain that so long as Unifiers of mankind can be sure of a big following, so long will there be wars. We can, of course, take the view that it is those who resist unification who are responsible for the wars; that Hitler, who has absorbed half Europe without war and would gladly have swallowed the rest in the same way, is not to be blamed for the war which has been caused by those who have opposed him; and that those who resist World Order and Federal Union are the warmongers rather than those who are attempting to thrust these things upon the world; it is all a matter of point of view, and there are plenty who take this view, but it is insane, nevertheless,

#### FEAR AND COURAGE

It is so easy to say that nations make wars—so abolish nations! Independence means conflict and inefficiency, Life itself is a struggle, so abolish all these things! Death, Unity, the Universal alone is perfect and dignified. Life indeed has its dignity, but it is marred by so many things. Birth is not a very noble or pleasant beginning, and the pitiful agony of death itself belongs not to Death at all but to the failing life. Without life there is no sin, no pain, no struggling, no Ugliness, no meanness, no boundaries, no distinctions, no inequalities! It is easy to see why Unity and Death have their followers.

Fortunately there are fewer such among the British race than among the others. In the world today its political expression, the British Commonwealth, stands alone, instinct with life, decentralisation, independence, throwing off and separating free, healthy young nations as a living thing should, free to secede, as Eire has, or to cooperate in defence, as the others are doing!

Compare the rest of the world! The grinning skeleton of Hitler's New Order, the huge carcass of Stalin's Russia, the still twitching moribundity of Lincoln's Union, maintained by Civil War, and ripened into Roosevelt's Bureaucracy! There is no hope except in us, and if our enemies within or without should succeed in blotting out or diluting that difference which is Britain, dreary indeed would be the prospect; but if another great uprush of Anglo-Saxon independence, originality, creativeness, bursting up and smashing the monomaniacs' dreams of unity to smithereens, should give the world a living example worth following, with our present command over Nature there is no end to the joy and satisfaction which might result.

from the Official Report of the debate:

**Mr. Benson (Chesterfield):** . . . The present 19/6 is not the only impost, which is placed by the Government on income. There is the War Damage Act levy, and on some forms of income 2/- is imposed for Mineral Rights Duty and mineral welfare levy. Imposts by the Government on certain ranges of income are now more than 20/- in the £1, and every increase in a man's income makes him poorer. That is, I will not say a ridiculous situation, but an anomalous situation, and a situation in which we cannot rely on steady patriotism to carry us through . . .

**Major Sir George Davies (Yeovil):** . . . Then we come down to those of whom I very often think, those with incomes ranging between £500 and £1000. The man with an earned income of £500, who spends £490 and is £10 to the good, has no "cushion" to fall back upon. He has commitments of rent, insurance and education, and I think he will find he will have, great difficulty. With regard to those who have a "cushion" to fall back on, these provisions will be tantamount to an elastically applied capital levy, so that two of the great cries we have often heard from hon. Members opposite, one about the conscription of wealth and the other about the capital levy, are taking place before our eyes . . .

**Mr. Woodburn:** . . . If you abolished the profits of dividend-drawers it would not necessarily produce one extra screw, because people drawing dividends are not taking any part in the productive work of the country. Workers have been given piecemeal and bonuses, and while people might think that some other methods should be adopted to increase production, I and others who have had long experience of industry think that no other method could produce such an intensity of production and such carefulness as this method. If a man is paid for producing goods in the proper fashion and with the proper accuracy, and by some inducement he produces more, then there is no question of the efficacy of the method. But in many cases there is no inducement at all to the people who run businesses and to draftsmen, technicians and those responsible for improvements in design and methods. The 100 per

cent, duty may mean that owners of businesses will discourage managements from taking steps to improve the efficiency of war production if such is likely to reduce the potentiality of that firm for profits after the war.

If extra profits are not to improve production, the Chancellor might consider some method of allowing, as part of the expenses of industry, bonuses to men who are running the management side and in many cases are working 18 to 20 hours a day. I gave an example in an earlier Debate of one such man who is now in the service of the Government in a voluntary capacity. By his ingenuity he actually made it possible to produce, during this war, shells at a rate that would not have seemed conceivable during the last war. Less than one-tenth of the time taken during the last war is now spent on machining and fitting. If a person is doing that kind of work, there should be some recognition of it in some form or other, although I am perfectly certain that this man did not do it for personal gain. Some people, however, sit back because they are getting no inducement . . .

### Not Clairvoyants

"If we are to bring about the reforms required, I believe that the initiative must come from the electors themselves. We are not clairvoyants. Unfortunately, many members of the public seem to think that members of Parliament can guess or imagine what they want. I feel that the necessary reforms could be brought about if the community faced its responsibilities."

—L. H. Hollins, M.L.A., in Victorian Parliament, July 15.

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FRIDAY, JULY 25, 1941

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## SURPLUSES AND SACRIFICES

Giving evidence before a board of enquiry into hire-purchase and cash-orders, Mr. Davies, M.L.A., revealed that a woman's home valued at £400 was sold up to meet a debt of £30 owing on a piano.

The sales controller of Australian Gas Light Co. said that gas companies engaged extensively in the sale of gas appliances by hire-purchase, and that **65 per cent, of appliance sales by gas companies in Sydney was under hire-purchase contracts.** Members of the University Board of Social Studies gave the result of research into the cash-order and hire-purchase system, of 544 homes in fourteen municipalities. **They found that 95 per cent, of cash orders were used for the purchase of clothing and household necessities, and that 74 per cent, of the householders felt that they could not get along without cash orders.**

And our armchair economists are still telling us that we are suffering from inflation because the people have too much purchasing power due to the expansion of industry on war production. Some are certainly earning more today because of this, but the value of this increase has been almost taken away by higher prices, increases in the costs of production, and the crushing burden of taxation that is daily becoming heavier and heavier.

Nor does this fit in with the story of fruit left to rot in orchards, because there was no "market" for it, our wheat "surplus," the frozen meat, butter, cheese and milk that we still cannot dispose of. Such a situation points quite clearly to the simple fact that the people still have insufficient purchasing power with which to buy all the necessities of life which they are producing. Increasing the price of these necessities is merely making this shortage more acute, and there is not the slightest doubt that if the prices of these commodities were reduced, or further purchasing power distributed without corresponding increases in prices, these so-called surpluses would very quickly disappear. Goods, which are now in short supply, could be conserved by the simple process of subsidising those goods that were not in short supply. Thus, the people's purchasing power would, in effect, be increased, but only in so far as they were able to purchase more of those goods we are supposed to have "too much" of.

That there is a shortage of **some** goods does not necessarily mean that we are suffering from inflation, as our orthodox economists would have us believe. So long as we have large surpluses still unsold, the people's purchasing-power is still not equal to the amount of goods being produced, even for civilian purposes, and our task is one of seeing how these surpluses can be made available to the people without increasing the demand on other goods of which we are short. Mr. Fadden's demands for greater sacrifices can only be considered as ridiculous and absurd, and absolutely divorced from the facts, so long as this alleged problem of "surpluses" exists. Nobody with the faintest glimmering of intelligence when faced with a problem of "over-production" such as this would try to solve it by asking the people to make still greater sacrifices. Obviously, if we do make these sacrifices, an even greater problem is going to take its place—one which will prove more costly to solve than any little benefit we might have gained by the few pounds cadged from the people. Robbing Peter and allowing Paul to starve to death because he cannot sell his goods to Peter who has no money, is retarding, not helping, our war effort.

Government schemes to "rationalise" the wheat and the fruit industries are merely sops to cover up the real problem, and to give the outward appearance that these problems are being tackled in a commonsense manner. Yet the facts show that the people are still short of sufficient purchasing-power to buy themselves the necessities of life, and are being forced to mortgage their future incomes, sometimes with drastic results, to maintain even a subsistence level.

Your Government is not ignorant of this fact. Nor is it ignorant of the fact that the farming community is bankrupt because it can't dispose of its produce. But Parliament always yields to whichever section of the community exerts the greatest pressure, and obviously that section which is exerting the greatest pressure at the present moment is the one, which favours schemes such as these.

This will eventually mean the complete sovietisation of Australia, with a vast bureaucracy of boards and authorities controlling industry, unless every effort is made by the people to bring even greater pressure to bear on Parliament, to dispense with such schemes and institute instead a system that will allow the individual fullest expression of his desires and wishes and freedom to work in harmony and co-operation with his fellows.

## ALMS FOR ARMS

By FOOTLE

All this ding-dong about sacrifice is having the sort of effect that the dropping of water is said to have—not upon stones—but upon the jolly old forehead. Doubtless sane reflexion (sometimes obtainable by switching off the wireless) tells me there's something goofy about the wheeze of sacrificing freedom to gain freedom, goofier even than taking a taxi to avoid using petrol.

Nevertheless, the Footles have never refused the helping hand to the deserving cause, provided same can be divested of its sacrificial and superstitious wrappings. Consequently I passed in review those of the Footle possessions which might be persuaded to yield the substance of Mars; and if you think that's an easy matter, just you take an inventory of your own bungalow. To forestall any idea that you might think I am idly bragging when I tell you my eye lit hopefully upon some suits of armour which came to Australia in almost the first sailing ship, I ought to explain that my family either came over with William the Conqueror or else, seeing the Saxon game was up, pretended to know his people or something. Anyhow, the name crops up at about that time, in its Norman form, of course. Fauteuil's the name. I daresay you've seen it. It was the first Fauteuil of history who married a noble Saxon lady, Ethelbeam, Ethel signifying "noble," and beam signifying "light," and not—er—the other thing as her picture might suggest. I won't bother you with her pedigree, because everybody who was anybody started off his name with "Ethel"—men as well. Which is frightfully confusing and dull to my mind.

Anyhow you can trace my genealogy all through the troublous times—which is all the time—the only change of any note being the corruption of the family name to its present form. That was in the time of bluff King Hal, so I really think it was due to weak orthography on the part of my ancestor.

So, after all that, you can understand without straining your mental tether that the net result of the Footle occupation of its share of empire has been the accumulation of the nobbiest suits of armour that ever clanked upon battlement: for then, even as now, the Footles were "dernier cri," which, I fancy, is French for "last gasp."

While on the subject, I think one of the most serious drawbacks to suits of armour is that you not only have to get a new suit for each scion; you might even have to get a variety to cope with middle-aged spread. I expect that's one reason why the poor people never bothered about armour. Other reasons probably were that it got in the way when chopping wood, and that their lives didn't seem worth bothering about, anyway.

However, as I was saying, my eye lit hopefully upon all this armour. "Here," I said to myself, "is where the Footles hurl themselves once more into the breach. So, without saying anything to Aunt Ella of my project, I toolted off in search of a purveyor of antiquities or bric-a-brac and what not.

I found a man who dealt in such things, but it was so difficult to convey to his intelligence the simple thing I had in mind, that I can't imagine how he ever made a success of his business. After I'd talked myself into "a state bordering on clergyman's throat he screwed his bally eyeglass into his left optic and took a goodly squint at me. "Am I to understand," he demanded, with more hauteur than should be

exhibited by a tradesman, "that you wish to throw on the market those exquisite suits of armour?" "That, or thereabouts is the idea."

"For the war effort?" "For the war effort!" "Well, I'm damned! I mean, how very commendable! Very well, Mr. Footle, I'll come along with pleasure. But I warn you that it's going to be difficult to find the right client for such priceless possessions." So home we came.

"What ought a suit of armour to weigh?" I asked. "You know what I mean: A decent suit, of course, not a shoddy one."

"My dear sir, it isn't a question of weight. Take that beautifully damascened...."

"Oh, but of course it is. It's the weight of metal we want in the war effort. I mean to say, if you're going to make a gun, you need the quantity...."

"My dear sir," he gasped, "you must have taken leave of your senses. Sell this beautiful stuff for its weight as scrap! It's monstrous.... dreadful.... it's

... it's certifiable!" I thought the poor old egg was going to burst. "Don't be silly," I soothed him. "Who'd want to pay fancy prices for metal which had to be melted down before it was any use?"

"Melted down! Butchered for a gunner's holiday! Really, Mr. Footle, this is too much. Can't we get a drink somewhere?"

"But, dash it," I protested, "I want to boost the bally war effort. Practical sacrifice and all that."

"By melting down armour!" "Well, what would you do?" "Mr. Footle, since you ask me, if I had got to the point of parting with my priceless heirlooms, I'd find a suitable buyer and donate the proceeds to the Treasury."

"Don't be a stuffy ass," I replied. "You've missed the bally point altogether. Where would the money come from?"

"I never ask my clients that," he said, delicately. "What concern is it of yours, anyway?"

"Well, this much. If the money is already there for the armour, it is already there for the Treasurer; and what does the buyer propose to do with the armour?"

"Put it in a museum or take it home and tell lies about it. Who cares, anyway?"

"Well," I said, firmly, "I do for one. After all, what is the situation? The nation needs metal. Very well, I have metal. It is in a peculiar form that makes people want to look at it. You want me to sell it. Suppose I did. Somebody else would now be looking at the armour instead of me. Point is, is there any metal to be got anywhere else, and are there people willing to get it?"

"Yes, of course!" "Oh, I see! Of course! And here I am on the brink of parting with my armour, and the blighter knows where to look for the stuff he wants all the time. Why can't he go and get it instead of expecting me to make a bally bazaar of my possessions?" "He wants your money!" "It begins to look like it; and all the time, he's kidding it's war material he wants. I think he should be exposed. The man's

(Continued on page 5.)

## "FEDERAL GOVERNMENT IS DISINTEGRATING"

The following is taken from a report appearing under the above heading in the Sydney "Daily Mirror" of July 14:

"BATHURST, Monday. — Mr. J. B. Chifley, M.H.R. (Lab., Macquarie), said, in an address to railway men last night that the Menzies' Government was disintegrating from within. If the drift continued, Mr. Chifley said, and if the need arose, in the interests of the people Labour would take over the reins of Government . . . The money system was breaking down. At present the Federal Government controlled the country's finances, and as a result the actions and voice of the New South Wales Premier (Mr. McKell) were to a large extent circumscribed by the actions of the Federal Treasurer (Mr. Fadden). Thus it was vital that Labour should try to gain control of the financial system."

\* \* \* \*

My criticism of Mr. Chifley's statements is offered because I firmly believe that the "Party" system of government HAS FAILED, and because I believe that past experiences have taught us that, whether the current crisis be a major or minor one, the first objective of any "Party" is to capitalise the occasion to the detriment of some other "Party" at the expense—almost invariably—of the people.

In the first place, the question as to whether the Labour team should take over the reins of Government should be dependent upon a tangibly expressed, mandate from the people. Many of us are well aware that SOME of the Labour Members understand the nature of our common problems; that SOME of them have the courage of their convictions; and that SOME of them have already demonstrated these qualifications in the Parliaments of the Commonwealth. THESE individuals are REAL Representatives; they live, speak, and ACT. They are tangible beings. A "Party," on the other hand, is an abstract, incorporeal and immobile quantity; at times representing anybody or nobody, anything or nothing. It may be largely comprised of persons who have great knowledge and great initiative, acting individually. Or it may have a predominance of unimaginative, unprogressive figureheads, who bow to the decrees of a "caucus" and bend to the crack of a "Whip." Obviously, in the latter case, they present the whims of the abstract quantity rather than re-present the will of their constituents. Just as a wool-blind sheep will travel in the middle of the flock, so do these individuals find their way into Parliament under the protection of the Party screen and upon the swing of votes of party-blind electors. What we have to bear in mind is that individual Members should be answerable only TO THE PEOPLE WHO ELECTED THEM. If they fail it doesn't necessarily follow that any specific policy has failed; and if a Party fails it does not mean that certain of its members who ARE putting up a good fight have failed.

**Alms for Arms**—Continued touched. Why, if he'd been in the Garden of Eden instead of Adam, the human race would never have got started. He'd have been so busy looking for a pawnshop he wouldn't ever have seen the jolly old apple tree."

Well, anyhow, there's one thing I can be thankful for, and that is there won't be any complications with Aunt Ella.

In the establishment of Political Democracy lies our only hope of obtaining Economic Democracy, and to achieve this we MUST NOT FAIL to teach electors this all-important aspect of political science.

Mr. Chifley goes on to say that the Federal Government controls "the country's finances." The Federal Government DOES NOT do anything of the kind!

In fact, if the present Federal Government WERE in control of the country's finances, and if Labourites were concerned only with the interests of the masses, they could do everything that needs to be done without taking up the reins but by using the "Whip." They could use their vast organisation and energies in educating the electors, once and for all time, to the power of public opinion against which no handful of Parliamentarians dare attempt to resist. In spite of the swindles that have been perpetrated against them, many people in this country are still hand-in-hand with the twin-evils, apathy and ignorance. But they are not altogether fools, though they have been fooled; the party-system has let them down, politicians have let them down, they have let themselves down. But the cause of truth and justice, especially in a crisis such as the present one, is not lost to them. And they remember that even the great Labor Party failed them—even in times of so-called peace.

Bearing in mind the failures of the Ramsay Macdonald Government of England, and the disappointments of New Zealand Labour supporters after a fight for the reins of government, which lasted forty years, who can blame electors for hesitating? No, Mr. Chifley, the people want to be directed BY PRINCIPLES, not by politicians; and they want a financial system controlled BY POLICY, not by a "Party." Just you ask your constituents what THEY want, Mr. Chifley! The determined reply from the vast majority, I venture to say, will be "a maximum national (not sectional) effort; less debt and taxation—not more; no excess profits; no profiteering; no restriction of production; decentralisation, and no monopoly of material or money power." Supposing they want, for one reason or another, their local Town Hall painted red, white and blue, Mr. Chifley. And supposing you, or your Party associates, or their local councillors object and refuse. Would that be Democratic? That may be a kindergarten example, but we all have to start learning somewhere. AND MAKE NO MISTAKE ABOUT IT, THE ELECTORS OF THE AUSTRALIAN COMMONWEALTH ARE RAPIDLY WAKING UP. They are beginning to realise that the future of the people of Australia depends upon THEM—not upon any abstract "Party." They know that the colossal price of the mistakes committed BY OTHERS in the past has been paid BY THEMSELVES. This time the onus is on THE ELECTORS, and they realise that USING their paid Representatives is a far better proposition than ABUSING them; hence the wave of public opinion—generated by non-party papers, such as the "New Times"—which is sweeping this country.

Further than that, Mr. Chifley, the recent entry of the "Daily Mirror" into the campaign for the abolition of private control of the nation's credit, MUST NOT BE PERMITTED TO RESOLVE IT-

## ERIC BUTLER CONCLUDES SYDNEY TOUR

Eric Butler arrived back in Melbourne last Tuesday after concluding a very successful series of meetings in Sydney. Sydney campaigners are unanimous in their praise of Mr. Butler's efforts. "Just what was wanted," was one comment. Literature sales were good. Many new subscribers to the "New Times" were signed up at meetings. Altogether, Mr. Butler addressed fourteen meetings in fourteen days.

On Monday, July 14, Mr. Butler spoke at Hurstville. Local supporters said that this meeting was one of the best meetings held at this centre for many years.

The meeting at Ashfield on Tuesday, July 15, was outstanding. Mr. and Mrs. Norman Rolls were primarily responsible for the organising of this meeting. Eric Butler gave a particularly fine address on the hold-up in the national effort caused by the present money system. The chair was taken by Mr. W. M. Stones. Mr. Norman Rolls, as convener of the meeting, made a brief introductory speech. A powerful local group of "New Times" readers has been formed to carry on the campaign so successfully launched at this meeting.

On Wednesday, July 16, Mr. Butler addressed a very successful meeting at Enmore. This meeting was sponsored by the local Shopkeepers' Association. A resolution demanding that the local Federal Representative, Mr. T. Sheehan, oppose all suggestions of further centralisation was carried unanimously.

At 6.15 pm. on Thursday, July 17, Mr. Butler was the guest speaker at the Sydney Apex Club.

His analysis of the international background was almost unanimously accepted as a new, thought-provoking approach, which should be studied further.

After answering questions until 8.30 p.m. he immediately visited the Electoral Campaign centre, 296 Pitt-street, to address a special meeting of campaigners. Speaking, as usual, without notes, he gave what was described as the clearest and finest exposition of strategy and tactics yet heard. His powerful appeal for action was much appreciated.

Mr. A. Chresby and Mr. Butler left for Newcastle by train on Monday morning, July 18. The afternoon was actively spent. The meeting at night was well attended. Good results can be expected as a result of this meeting. A small report of the meeting appeared in the Newcastle "Herald."

On Sunday, at 3 p.m., Mr. Butler addressed a large gathering in the Adyar Hall. He gave a complete survey of the present situation, and concluded by saying that the big task before the people was to first identify the real enemy, Wall Street, and the tactics being used to defeat civilisation. "The real fight today is against centralisation and internationalism. Money reform is a secondary issue compared to the growing menace to our sovereign power and the stability of the British Commonwealth of Nations. His analysis was keenly appreciated as clarifying the issues before actionists.

That evening Mr. Butler debated Mr. J. Bowden at the Rationalist Club. Another packed hall indicated keen interest. The debate was on Socialist Planning. Good results can be expected to arise from this debate.

## UNITED ELECTORS' REPORT

In response to repeated inquiries from supporters regarding Mr. Morgan's speech published in the "New Times," 11/7/41, a 12-page pamphlet entitled "The Bottle-neck in Australia's War Effort," is being brought out by the U.E.A. We hope to have several thousand copies of these available early next week, and from the interest shown both by supporters and outsiders, there is every promise that this will be one of our most widely circulated and well-read publications. We suggest that you place your orders as early as possible, as sales promise to break all records. Price, 1/- per dozen; 6/6 per 100; 30/- per 500.

Until our discussions on the New Order have been finalised, it has been suggested that supporters could prepare the way by sounding out public opinion on this question—finding out people's reactions and their particular views on this problem. A new booklet brought out by Mr. S. F. Allen, "The New Order," should be of great value in educational work of this nature.

Already replies are coming in as a result of the appeal made for 200 guarantors at 1/- a week, and although it is still early to judge, there is every indication that we will secure the number needed. There is every evidence that the movement is gaining a new lease of life, and is getting into its stride again on the problems raised by the war.

A suggestion has been made by a supporter that, to increase our field of propaganda, supporters

SELF INTO A PARTY CONFLICT. The pressure is coming from THE PEOPLE—of all shades of political opinion—AND THE PEOPLE'S SOVEREIGN WILL MUST PREVAIL.

—"Scissors."

could forward their names and addresses to Headquarters, and arrange for us to post them a small supply of current leaflets each week or each fortnight for free distribution. Those who so desired, however, could return to us anything contributed towards the cost of these publications by the persons among whom they were distributing them. As our main objective, however, is to distribute as many of our publications over as wide an area as possible and to have them read by as many people as possible; this can be left to the individual members themselves. Every supporter must know at least 12 people to whom he could hand leaflets, such as "Hitlerism" or "Debt and Taxation Retard the War Effort." Try it out at work or in your home district. Send in this week and get YOUR supply of ammunition.

Address all communications to: United Electors of Australia, 343 Little Collins Street, Melbourne.

### "The Enemy Within the Empire"

After some unavoidable delay, Mr. Butler's sensational series of articles on the Bank of England will be available in book form, after this weekend. Orders already received will be fulfilled next week. Those who have not yet placed their orders are urged to do so immediately. A record sale of this book has been clearly indicated by the increasing number of inquiries from all over Australia Order NOW! Price, 7d posted. Orders of one dozen or more copies will be supplied at 4/- per dozen, post-free.

Order from the "New Times," Box 1220, G.P.O., Melbourne.

## THE WORLD AFTER WASHINGTON

(Concluded from last issue.)

Interest attaches to the date at which the following article by Major C. H. Douglas was first published. It was 1921. It is reprinted now because of the assistance it may give to many outside our immediate circle in clarifying their ideas of the world which has to be put straight—for it is still "The World After Washington" which we inhabit.

We began by saying that this world is a testing ground for theories, and we can proceed by the proposition that every organisation, social, industrial, national or cosmopolitan, is the incarnation of a theory, of which, sooner or later, the individual is the judge. An organisation such as, for instance, the World Financial Organisation, may appear, and may in fact stand, for numbers of quite disconnected objects so long as its general validity and usefulness is not clearly challenged by the supreme arbiter, the self-conscious human spirit. But when that time comes every organisation has to declare its long suit, and discard from weakness.

Now, that is the position of the "Doctrine of Original Sin" today, incarnated ultimately in the Financial Temples of Wall Street, with Chapels-of-Ease in Lombard Street, the Rue Scribe, and elsewhere. Only a few years ago the proposition, that the object towards which the High Priests of those temples were working was the raising of the standard of living, and an increase in the amenities of life, passed without more articulate and reasoned dissent than was contained in sporadic strikes of disgruntled "workers," mostly on pretexts which could be shown without difficulty to be either illogical or absurd. But one veil after another has been torn from this fairy-tale by patient, acid, investigations into the methods of Financial Sabotage; the investigations carried on almost independently by widely separated persons and groups, mostly engineers, in the great industrial and financial countries; and it has become quite clear that the object of the Financial System under which we live (let it be clear that no personal attack is necessarily involved) is not the distribution of goods and services up to the limit to which they can be produced. It is Employment — Employment for its own sake. The street-corner orator, who always exaggerates, calls it Slavery, but of course that is absurd. No one is forced to compete for employment who is willing to starve, although the converse is not true.

### ABUNDANCE FOR ALL

It is necessary to rescue the foregoing statements from the damning charge of rhetoricism. It would be possible to fill pages with statistics of the undistributed output, actual and potential, of the fields, factories and farms of this country (England) alone. It would be possible, and rather amusing, to tear to bits the latest financial bluff that we are a poor, poor country after the war and that our acres of new factories, filled with the finest machinery the world could produce — most of it adaptable to peace uses — our farms developed by the stress of demand, our stupendous reserves of motor and marine transport, didn't really mean wealth at all. But an extract from a speech by Senator E. F. Ladd, as reported in the Congressional Record, 67th Congress, 2nd Session (December 15, 1921, Washington, U.S.A.), is sufficiently illuminating. He said:

"This country (U.S.A.) alone has resources more than sufficient to feed, clothe, and shelter the entire population of all civilised countries. Probably it would not be too strong a statement to say that with our present manpower, and material equipment, properly and

effectively applied to our natural resources, we could furnish all the principal necessities for the economic support of all the people of the earth for years to come. It has been computed that we have standing room for all the human beings now living in the world in the State of Texas alone, giving to each individual 66 square feet of space. It has been estimated that California alone could furnish all necessities and many luxuries for one-half of the present population of the United States. That section of the country usually referred to as the North-West could feed the present population of the United States, with the exception of such things as are grown in tropical countries, without any great strain upon its resources, and its surplus will be sufficient to purchase these products. Taken together with the Pacific North-West it could furnish all the bread-stuffs, meat products, dairy and poultry products, wool, flax, shoes, lumber, iron, steel, coal and water power, the entire country could use in the next 500 years."

"The like could be said of almost any other great subdivision of the United States, yet there are millions in this country today who are facing a winter of threatened suffering from exposure and lack of food. At the same time, the farmers of this country have produced so great an excess of food that it cannot be carried over by our transportation, marketing, and credit system, and placed in the hands of consumers, even though we have employment at prices within their reach. We have ample resources of coal and other fuel to meet all needs for industrial and domestic uses of our people and more; yet many parts of the country are facing the practical certainty of a fuel famine in case the winter should be severe."

### POLITICO-FINANCIAL PROBLEM

Now, it is the fact, which lies embedded in the above statement, which must be grasped before any useful conception of the World Situation can be formed. The problem which is racking the world today is not a technological or agricultural problem, and so "increased production" is no remedy for it; it is not an administrative problem, and so Socialism, in the ordinary acceptance, is no remedy for it; it is a directive and distributive problem, and so in the truest though not in the orthodox sense, it is a political problem, because the direction of policy and the control of distribution are both resident in Finance.

Let no one ride off with the idea that the United States is a special case. With all her natural resources, her problems are identical in character, and even greater in severity, than those afflicting Great Britain. Apart from the fact that these islands are much nearer to being potentially self-supporting than financial interests would have us believe, the question turns on a totally different matter, which is only remotely affected by natural resources; that is, that the buying power distributed to individuals during the process of production is not available as effective demand for more than a fraction of the product.

The explanation of this apparently paradoxical fact is somewhat complex, but the fact itself is now hardly challenged by

any competent authority. It ought to be obvious with this fact in mind that a country, which cannot buy its own production, cannot buy goods exchanged for the unliquidated surplus, and, consequently, only the distribution of the original fraction of production is affected by such exchange. That is the position of every industrial nation today.

Again, the definite charge which is here made, that the energies of the working population are perverted by the financial system so that scientific and industrial progress is persistently thwarted in its task of releasing men and women from the bondage of purely economic production, is not made on the ground of any abstract or doctrinaire theory of "right," or "justice." On the contrary, all such ideas belong to the static world beloved of the Doctrine, whereas our hope lies in Social Dynamics. In plain English, that means that when, say, Professor Soddy is engaged on critical investigations connected with the structure of the atom, it is absurd that he should not have someone to black his boots if that is the only way to get them blacked. But it is equally absurd that any human being should black his boots if the work can be well and conveniently done by a quiet little machine operated by the tide in the Bristol Channel.

### WALL STREET'S STRATEGY

And the outcome? Well, War, Murder, Inconclusive Revolution, Chaos — or a change in the Financial System. The strategy of Wall Street and branches is plain enough and sound enough in vacuum — in an abstract world in which all the factors are "given." It is to support and stimulate all movements which attack private, personal, and individual means of livelihood and consequent liberty, by the steady inculcation of the idea that economic "work" is the only title to life ("Down with the parasites!"), and the devising of means to sabotage production and raise prices, and so maintain and enhance the illusion of scarcity. "We are a poor country after the war — only hard work and economy can save us."

Carried to a successful conclusion this results in bringing the world under the sway of the purveyors of

Employment. At the same time, with the aid of the same plea for economy, and by the exercise of financial pressure, steps are being taken to force the reduction of armaments in every country, so that only a highly specialised naval, military, and aerial caste, trained to rigid obedience, and with a strong class bias, shall retain the determinant of armed force. By the control of credit, which controls policy, the local, omnipotent police forces thus formed, will be at the behest of the money kings; and one squadron of bombing aeroplanes will be happy to show any social or industrial malcontents what's what.

It is not a negligible scheme, but it is not so good as it looks, by reason of its dependence upon time. Much of the best talent in the world is in those ranks of society equally removed from great wealth and that utter submergence which makes intelligent action almost impossible; and many of the individuals possessing it are feeling the pressure of the policy while not yet entirely disarmed. Out of these, technicians, professional men, and others, action may come. High Finance will not have a complete walkover.

### COUNTER-ATTACK

The methods by which the great and final effort to subordinate Humanity to a system — to make men the slaves of machines rather than machines the servants of men — can be effectively countered, are technical matters for experts and so out of place here. But they are known. It may be well to point out that the ballot box has very little to do with them.

Governments, Cabinets, Ministers of State, are administrators, not originators of policy. The battle cries of the hustings do not touch the questions of credit-control and price making, nor does the mechanism exist at the moment by which the political democracy could be made effective on such issues. Similarly, when elected, the "representatives" of the people can vote on a machine-made issue, or can abstain from voting, but it is elementary knowledge that none of them can create a live issue and keep it alive against the "interests."

(Continued on page 7.)

## UNITED DEMOCRATS' REPORT

(From Headquarters, 17 Waymouth Street, Adelaide.)

**ANNUAL MEETING**— Saturday, July 26, at 2.30 p.m. All members for 1940 to 1941, as well as new members, are invited to come along and help to make this a bumper meeting. For those who find it impossible to come in the afternoon there is the evening rally, which will be friendly and sociable and will include tea.

There is much work to be done in many directions and we need your co-operation and advice. We have plans to put before you, which can only be carried out with your willing help. World events are reaching a critical stage, but when the crisis comes we must be ready. The enemy is working silently but swiftly; the public are being deluged daily by propaganda designed both to confuse and to condition their minds, and if we do not take steps at once to counter it we shall wake up one morning to find we have been sold. This is no time for mere talk; we are in a fight, and it is a fight to a finish. Everyone can and must do something to help in the big battle against financial domination. Let's come together, therefore, full of determination to do our bit, and let's get busy.

As one step toward making democracy work, demand forms for Victory without Debt or Taxation are now available at Head-

quarters FREE. These serve the double purpose of impressing upon our Federal representatives our will that the Commonwealth Bank be used to finance the war, and of opposing the introduction of the "Keynes Plan" for compulsory saving.

**SPECIAL AFTERNOON MEETING**— On Friday, August 1, at 3 o'clock an afternoon meeting will be held at the clubrooms. Mr. Wm. Macgillivray, M.L.A., will speak on "Current Parliamentary Topics." Afternoon tea; charge, 1/-.

**WEDNESDAY EVENING STUDY CIRCLE** meets at Headquarters at 8 p.m.

About a score of social creditors and friends gathered at short notice in the dining-hall of Adelaide Railway Station on Tuesday evening, July 15, to farewell Mr. Bruce H. Brown on the eve of his departure for Melbourne. The friendly spirit of those present, come together mostly at a few hours' notice, bespoke the high regard and esteem in which Mr. Brown is held. Mr. D. J. Amos gave the toast of the departing guest, who, later, in his reply, expressed his friendly feeling for the people of Adelaide and the regret he felt at leaving their city.

—Mary H. Gray, hon. secretary.

## THE SECRET OF NAZI FINANCE

(Continued from page 1.)

level of Germany's economy. He began by strengthening the nation from within, working with the materials that then were available. The programme required money. Hitler decided that financial obstacles were not to bar the way. From the moment of that decision the Nazi financial revolution was under way.

### EARLY EXPERIENCES

There is reason to believe that the new government itself feared the ultimate consequences of its financial sins, for it moved very cautiously in its early years of power. Dr. Hjalmar Schacht was recalled by Hitler to his old position as Governor of the Reichsbank, and it was not until 1937 that the Nazis felt sufficiently confident of themselves to curb the hampering influence of what they regarded as Schacht's conservatism. Meanwhile they had been experimenting, sometimes blundering, sometimes succeeding, but always working with controls designed to forestall the evil days of financial retribution, which to the outside world seemed so inevitable.

In the early days of the new regime, Schacht advised Hitler that, with careful control of the banking system, currency, and foreign exchange, the German financial structure could be made to sustain a pump-priming expansion of Government debt without immediate risk of collapse. In the beginning, the financial programme was simple. The Government issued short-term obligations to pay its expenses. This Government paper was then sold to the controlled banking system (discounted) or retained by individuals and corporations as a form of liquid investment. Free domestic trading in Government securities was allowed, ostensibly, but to have bid down prices would have been regarded as unpatriotic or "non-Aryan," with S.S. men ready to show reason to the doubters. Consequently, the prices of Government obligations in Germany have stood firm from that early day to this. The result has been that the Nazi regime has had an inexhaustible supply of funds that could be used, to produce or buy anything within the Reich.

There is nothing new or unique about the Nazi method up to this point. It has been used by many Governments in the past, and, for that matter, is used by the United States today, except, of course, we have no Gestapo. It is beyond this point that the Nazi programme loses all kinship to that of the "pump-primers."

### NO FINANCIAL RESTRICTIONS

The German financial system no longer places any limitations on rates of domestic production, as we feel ours still does. They have achieved and sustained what the economist calls "full employment," and they are not headed for the financial rocks, no matter how ardently we may hope and believe.

### THE WORLD AFTER WASHINGTON—Continued

Let it be repeated - - you do not capture policy by capturing administration, but you do acquire control of administration if you are in a position to impose policy.

There is no time to lose. The easy method of delegating someone else to pull the hot chestnuts out of the fire is not going to meet this emergency. If, however, the manufacturers, traders, engineers and professional men of Great Britain could be persuaded to stop repeating the optimistic sentiments served out to the Press from Bank Parlours, and would look facts in the face, as the English of Elizabethan days looked a very similar situation in the face, then there might be just enough time.

that such a fate must be their end. In the long run, as shall be seen later, the size of the German Government debt will have to be limited and controlled. That part of the financial programme presents one of the most significant implications of the Nazi financial revolution, and will be dealt with later. For the moment, however, we are concerned with the things that made up the early chapters of the Nazi career.

Of first importance at the outset was the establishment of a tidy control over bank credit. To keep the banking system in order it was necessary to prevent undue expansion of bank deposits that normally would have resulted from financing the Nazi Government's deficits. The process is the essence of simplicity. A complete cycle is as follows:

When the Government needs funds, its securities [new bonds-Ed., "N.T."] are sold to the controlled banking system. As a result of the transaction the banks' assets are increased by the Government paper added to their portfolios, and liabilities are increased by an equal amount, representing the resulting credit to the Nazi chequeing account. Everything within the banking system is then equal, and as it should be, but the transaction has produced a net increase in the nation's total bank deposits: the amount credited to the Nazi balances. The plan must include also the means for getting deposits out of the banking system after they have served their useful purposes.

### NO CREDIT-INFLATION

Let us assume that the particular deposit we are discussing was used to purchase armaments from the Krupp works. A cheque would be issued to Krupp, which means that the bank balance would be transferred from the Government's account to the Krupp account. Let us also assume that, owing to profitable operations, the cash position of the Krupp works had become stronger than, was needed for comfort, or, in other words, that they were in position to invest a portion of their cash holdings, just as General Motors is when it invests surplus cash in American Government securities.

If at this juncture the Nazi financial experts felt that bank deposits in the Reich had become larger than was needed, that the supply of liquid funds was becoming so large that interest rates would tend to fall below the desired level of 3½ to 4%, Krupp would receive a "suggestion" that their excess cash (bank balances) be used to buy a block of securities from the Reichsbank. The suggestion would be heeded, and the result would be a transaction reversing the effect of the sale of bonds to the bank, which originally created the deposit with which the armaments were purchased.

Now, to summarise: The sale of Government securities to the Reichsbank created a new bank deposit and increased the total of the deposits then existing in the German banking system. The purchase of armaments transferred the deposit from the Government's bank account to that of the Krupp works. Krupp's purchase of securities from the Reichsbank used and extinguished the bank deposit that the nation's financial strategists wished to remove from the banking system. The net result was that the Government got its armaments and Krupp got the securities, and the whole transaction was handled by capitalistic financial procedures inspired, despite the restrictions of dictatorship, by the profit motive as the stimulus for private enterprise—an astonishing demonstration of the vitality of that beleaguered institution. This method brings the volume of

## THE A.B.C. AND FEDERAL UNION

The Electoral Campaign, 101 Collins-street, Hobart.

July 20th, 1941.

The Editor, the "New Times."

Sir, —In your issue of a fortnight ago you published my letter complaining to the Australian Broadcasting Commission about allowing so many speakers to broadcast their ideas advocating Federal Union, and the injustice of not allowing anybody to place the other point of view before the public.

I enclose a letter from the Controller of Talks; also my answer to him. As the matter is very important, I hope some of your readers will also make their opinion known to the Australian Broadcasting Commission. —I am, yours faithfully, Jas. Guthrie.

Australian Broadcasting Commission, 264 Pitt St., Sydney.

July 9th, 1941.  
J. Guthrie, Esq.,

Chairman,  
"The Electoral Campaign,"  
101 Collins St., Hobart, Tas.

Dear Sir, —I have for reply your letter of June 27th, addressed to the Australian Broadcasting Commission.

Thank you for sending us your comments on Dr. I. Clunies Ross' talks. Dr. Ross' request to those who disagree with his views was for written comments from them. It was not an invitation to broadcast which, of course, is not within his competence to make. I have mentioned this to Dr. Ross, and he has asked me to tell you that he would be very pleased to have your written comments.

In regard to your suggestion that a talk be arranged in opposition to a Federal Union—it is

bank deposits in Germany under absolute control of the Nazi regime. Furthermore, it allows the profit motive and individual enterprise to function in German economic activity.

### NO "MOUNTAINS OF NOTES"

The next and the simplest element of the Nazi financial programme was the establishment of control over the volume of currency outstanding in the domestic economy. Germany's memory of one currency inflation created popular support for measures taken by Dr. Schacht to prevent a second similar debacle. So far as the public was concerned, all that was necessary was to discourage the hoarding of currency in any form. In other national economies an accumulation of bank deposits sometimes draws currency from the Government or the public into private banks, owing to a lack of investment opportunities, with a consequent increase in the total outstanding. The reason for this is that if deposits, or liabilities of the banks, increase when desirable loans or investments are not available, cash holdings are increased on the asset side of the balance sheet. But, with bank deposits controlled and an ample supply of Government short and long-term securities available for investment of liquid funds, circulation in Germany, including currency held by the banking system, has shown only a normal expansion as business activity has increased.

The rest of the capitalistic world has been so skeptical of German finance that little effort was needed to prevent the exportation of Nazi paper money, and the export of metallic currency or bullion was "verboten" to private individuals; so all avenues of currency expansion were closed effectively.

our intention very shortly to commence broadcasting a long series of talks which will discuss all the various points of view concerning a possible New World Order. In this series all the various possible solutions to the problem will be discussed.

When this series commences we shall be glad to have comments and criticisms from listeners.

Yours faithfully,

Australian Broadcasting Commission,  
(Signed) B. H. Molesworth,  
Federal Controller of Talks.

\* \* \*

The Electoral Campaign, 101 Collins St., Hobart. July 14th, 1941.

B.H. Molesworth, Esq., Federal Controller of Talks, Australian Broadcasting Commission,  
264 Pitt St., Sydney.

Dear Sir, —Many thanks for your letter of the 9th inst. in reply to mine of June 27th.

I wish to draw your attention to the fact that when Dr. Clunies Ross threw out a challenge to those who disagreed with his ideas, he did not mention that those who disagreed with him would be refused similar privileges of broadcasting as he himself received, namely, two Sunday night sessions of 15 minutes each; and therefore the non-appearance of any answer to his challenge may be accepted by the listening public as a sign that no one is willing to accept the challenge. I think you ought to make this clear by a special broadcast notice.

A note sent by me to Dr. Ross may or may not, receive publicity; surely this cannot be accepted as a reasonable alternative to two fifteen minutes' broadcasts.

My complaint is, and I consider it a very serious one, that Dr. Ross had two Sunday night broadcasts to put over his pet theories, for which he was paid probably more than seven guineas each time. Last Sunday night, 6th July, another speaker put over the same ideas. The Watchman used to harangue us in a most objectionable manner on the benefit that would accrue to us on handing over the British Empire to International Government, and not a week passes but one of your speakers advocates the same idea. What I want to know is why we are not permitted to reply? The suggestion made by you that a new series of talks is being arranged, when all possible solutions to the problem of the New World Order will be ventilated does not interest me, as a series of short talks, all with a different viewpoint, following each other, can only leave the public more muddled than they are now.

My contention is that three Sundays out of four, namely, Sunday, 15th, 22nd June, and 26th July, were given to speakers for the purpose of propagating the idea of Federal Union and the selling out of the British Empire. Many people consider these ideas obnoxious and very disheartening to the war effort, and yet you refuse opportunity to an experienced speaker like myself, or any person of similar mind, a suitable opportunity to reply to these statements.

As you evidently misunderstand my first letter, I again ask you to permit me to give a series of three talks entitled "British Democracy Versus Federal Union," as an answer to the many speakers on Federal Union, which are given access to the national network.

Hoping you will find your way to grant what I consider a very reasonable request. —I am, yours faithfully,

James Guthrie. Chairman.

## Victorian M.L.A. on the Recruiting Lag

(Continued from Page 1.)

time his full wage is frequently £10 or £12 a week. I think that reversal of conditions is one of the major reasons why the number of men responding to the call for recruits in this war is not as large as was the case during that of 1914-18. We should do our utmost to remove barriers to enlistment. Many men with families dependent on them are unable to enlist because, during their military service, they could not make adequate provision for their families.

"Another point made by the Leader of the Opposition was that the principle of preference to returned men should be re-stated. I think an honest and definite statement of preference should be made, and I am sure the soldiers would accept it on the basis that preference should be given them, all things being equal."

**Mr. Hollway.**—"It is most important that legislation should be introduced soon to give effect to the principle."

**Mr. Hollins:** "We must not forget that a call to enlist is being made upon men who, ten years ago, were walking the streets cold and hungry." They were not wanted then, and they were told that Governments had not sufficient money to provide work for them. Now they know that many countries are raising enormous sums of money solely to wage war, and, naturally, some of them are resentful and cynical towards the call for recruits. We should admit our mistakes, and make amends to these men by giving them a sincere pledge that that sort of thing will never happen again. I am sure, if that pledge were given, there would be a much greater response to the call for recruits. Moreover, I believe that if we set an example by beginning at the top with equality of sacrifice, there would be a magnificent response from the manpower of this country, and none of us would be ashamed of the result. It is important to remember that many of the men now fighting for us overseas left the industrial scrap heap where we threw them a few years ago. Despite that, they considered it their duty to leave the scrap heap and join the A.I.F. No one has fought more nobly than those men, and none has added more glory to the name of Anzac. I am convinced that this Parliament would be well advised to consider every problem that is hampering recruiting in Victoria."

—"Hansard" Report.

## MONOPOLIES AND THE WAR EFFORT

(Continued from page 1.)

company which had a virtual understanding with the Government that it enjoys a monopoly of the production, intended to import aluminium in ingots, and it has now discovered that it cannot obtain supplies of ingots from overseas and must secure them from local sources. The Government now proposes to expend £1,500,000 upon the establishment of an industry to develop local deposits of bauxite. I do not know whether the Government proposes to advance the money to the Australian Aluminium Company Proprietary Limited or to establish its own organisation to undertake the work. If the Government has decided to grant a loan to the private company, it should ensure that on this occasion it has adequate representation on the Board of Directors. Personally, I hope, that the deposits will be developed by the Government.

From time to time, honorable members have revealed that persons interested in the exploitation of local deposits of bauxite have been discouraged because a Director of Materials in the Ministry of Munitions, Sir Colin Fraser, is associated in the Australian Aluminium Company Proprietary Limited, and the Commonwealth Aircraft Corporation. The Australian Aluminium Company Proprietary Limited is linked with the international cartel. When the company was floated in 1936, it was styled British Aluminium (Australia) Proprietary Limited, and the shareholders included the British Aluminium Company of England, the Aluminium Union Limited of Canada, the Electrolytic Zinc Company of Australasia Limited, Metal Manufacturers Limited and Aluminium Limited of Geneva, Switzerland. Since 1936, the Australian Aluminium Company Proprietary Limited has been reconstructed and the interests of Aluminium Limited of Geneva, Switzerland, have been taken over by the remaining groups. Aluminium Limited of Geneva, Switzerland, is still connected with Industrial-Gesellschaft (I-G) of Germany, and the whole ramifications of the industry show that it is controlled by a huge international cartel. Recently the Minister for the Interior in the United States of America, Mr. Ickes, described this combine as "the most perfect monopoly ever devised by man." Certain

proceedings are being taken against members of the cartel in the United States of America because it can be proved that it has been holding up supplies and controlling the price of aluminium. The Government of the United States of America is taking steps to break that monopoly and to establish eight new plants because of the very grave shortage of aluminium in the democracies. I trust that the Government will see that the control of this important industry is not left in the hands of one group. Almost a stone's throw from this concern at Granville an attempt was made to establish another important industry. To show that there is discrimination in dealing with these industries, I propose to give the history of this concern.

### CEMENT SCANDAL

About three years ago steps were taken by certain people interested in the production of cement to establish a new company known as Atlas Portland Cement Company. They obtained land on the Parramatta River with wharfage facilities and raised £100,000 to finance the venture. The capital issue was underwritten by Churchills Limited. The company arranged to get its supplies of limestone from Marulan. After the company had been floated the cement combine made representations to the New South Wales Railway authorities through the Government of the day, with the result that the freight rates on bulk limestone from Marulan were increased to the rate applying to cement. The effect of this was to increase the cost of the raw materials required by the company by approximately £1 a ton. The company then endeavoured to get its supplies from the limestone deposits at Kempsey. It was proposed to ship the raw material to Sydney. Further representations were made to the Government of New South Wales by the cement combine, as a result of which wharfage charges on limestone at the company's wharf were almost trebled. In that way all efforts to obtain local supplies were frustrated. The company then took steps to obtain a lease of limestone deposits in Tasmania, but before the works could be opened, war broke out. Further, the delivery of certain machines ordered from Germany, and at that time unprocurable

here, was held up because of the war. The company had already paid £28,000 to the Sydney agents of the German firm, which was to supply the machinery, and on the outbreak of war that money was confiscated by the Commonwealth Controller of Enemy Property, who declined to return it to the company. In the meantime the company had been able to secure blueprints of the machines and ascertained that they could be manufactured in Australia, and application was made to the Commonwealth Treasurer of the day for approval to increase the capital of the company in order that the necessary machinery could be installed. The Treasurer declined to sanction the new capital issue and referred the company back to the Controller of Enemy Property, who said that nothing could be done until after the war. Finally, the company went into liquidation. The assets of the company have since been sold and I find that the works are now being used for the production of plaster under the control of the combine. If that company had been permitted to continue its operations it would have become an important supplier of cheap cement to the Government. In New South Wales alone it is estimated that it would have saved the Government £500,000 a year. I ask the Government to ascertain why that industry was allowed to be closed down. Information has been placed in my possession, which shows that, in order to smash the company, the cement combine raised a levy of 6d. a ton on cement and in that way built up a political fund of £15,000. The Government should either consider reopening these works for the production of cement, thus saving millions of pounds to the country in its war costs, or restore them to their original owners. The same thing has happened in other parts of the world.

### ST. VINCENT'S HOSPITAL APPEAL

A gala dance, arranged by the Metropolitan Fire Brigade, was held recently at which about 400 people attended. The prize of a lady's coat and skirt or gent's suit tailored to order to the value of £8/8/- was won by Miss A. Hunt, 376 Collins-street, Melbourne, with ticket No. 6785. The sum of £145 was realised from the function. The donor of the prize was Mr. Frank Devlin, tailor, 340 Little Collins-street, Melbourne.

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