

ON OTHER
PAGES

Soviet Russia
Unmasked! (Page 2.)

Great Canberra
Mystery. (Page 4.)
Alberta Bank Bill.
(Page 7.)

Wall St Gets British
Assets. (Page 6.)

THE NEW TIMES

Vol. 7. No. 39. MELBOURNE, FRIDAY, OCT. 3, 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).

Fadden's Frenzied Finance

A Bankers' Budget

When we went to press, the fate of Mr. Fadden's Budget proposals was undecided. Therefore, we have refrained from an exhaustive analysis. But, as it seemed possible (though well-nigh incredible) that they might be accepted with slight modifications by Parliament, we offer the following summary so that electors may judge whether their legitimate interests are being guarded by their paid servants at Canberra.

Mr. Fadden has proposed a war expenditure of £217 million for the year. The most urgent question, largely overlooked, arises here: —IS IT ENOUGH? We say that it is NOT. The increase beyond that of the past year is only 27½ per cent. There is plenty of evidence, some of which has been given in these columns, that an increase of much more than 27½ per cent, beyond last year's war effort is PHYSICALLY possible even without further reducing living standards. Purely FINANCIAL considerations have been allowed to limit the proposed war effort in what may be the most vital year. Mr. Fadden "gave the show away" himself. According to Monday's Melbourne "Herald," he told the annual conference of the Australian Women's National League that an estimate "was arrived at by expert calculators and military advisers in collaboration with other Empire nations, who sought to determine the VERY MINIMUM AMOUNT OF MONEY adequate for the struggle." (Our emphasis.) Last Friday's Melbourne "Argus" reported that, when presenting the Budget to Parliament, Mr. Fadden said: "I am satisfied that the estimate of £217,000,000 is conservative. ORIGINAL ESTIMATES SUBMITTED BY DEPARTMENTS HAVE BEEN SUBSTANTIALLY REDUCED . . . and it may well be found necessary during the year to provide

additional finance." (Our emphasis.) The position, he said, would be reviewed in three months. Mr. Fadden's proposals indicate where most of the money CAN NOT come from to finance anything approaching full utilisation of our productive capacity. In spite of his fondness for taxation, Mr. Fadden proposed that an additional £7 million was all that could be safely squeezed from the public in this way; even by rates of taxation which, as the Melbourne "Herald" said, "practically amount, in the case of the wealthy, to confiscation," and which, as the Melbourne "Age" said, "for middle incomes . . . decree drastic readjustments in living and a frugality yet to be felt"

But Mr. Fadden proposed to squeeze another minor contribution (£25 million) from these unfortunates and their even more unfortunate fellow-citizens, the lower-paid workers (on whom even he hadn't the nerve to impose straight-forward direct taxation) by means of a little stunt which he calls "war-time contribution," although some people call it "compulsory saving"—and others use much stronger language! (Continued on page 2.)

POOR BRITISH TAXPAYERS!

From the British "Hansard" report for July 8:

Mr. Stokes asked the Chancellor of the Exchequer the saving to be made annually by reducing the discount rate on Treasury bills to ½ per cent?

Sir Kingsley Wood: "If the Treasury bills issued by weekly tender during the year ended June 30, 1941, had been issued at ½ per cent, discount, the saving would have been rather less than £4,500,000."

Mr. Stokes: "Am I to deduce that the saving for which I am, asking is £4,500,000? Will the Chancellor explain why he will not take steps to get Treasury bills discounted at a lower rate than they are today?"

Sir Kingsley Wood: "I would refer the hon. Gentleman to previous answers, to which I do not think I can add anything."

Mr. Stokes: "But does the Chancellor realise that all these answers are completely unsatisfactory?"

Sir Kingsley Wood: "Yes, sir—to my hon. Friend."

Mr. Stokes: "How can the right hon. Gentleman expect people to save money when he is wasting it like this?"

NOT OVER-PRODUCTION, BUT UNDER-CONSUMPTION

LONDON "TIMES" CORRECTS MR. GREENWOOD

"India had faced the problem of a record crop of jute with conspicuous success by the bold action of the Government of Bengal in drastically restricting the coming crop."—Mr. Arthur Greenwood, British Minister without Portfolio, broadcasting on July 23.

The "Times" of July 28 commented on this aspect of Mr. Greenwood's speech: "Too much emphasis seems still to be laid on restricting production, too little on encouraging consumption and facilitating distribution. It may be true that more wheat is actually produced in normal times than the world can usefully consume, though this is difficult to believe for anyone who knows how low are the standards of nutrition of great populations both in Europe and Asia. But, whatever may be the case in this special instance, for the other staple primary products the problem is one not of over-production, but of under-consumption and maldistribution. They cannot be sold at remunerative prices because the countries and people who need them cannot afford to buy them.

"At times a remedy for this has

WOOLGROWERS BEING FLEECED?

M.H.R.s CRITICISE WOOL AGREEMENT

The following extract from "Hansard" speaks for itself. It reports part of the debate on the Supply Bill in the House of Representatives on August 27:

Mr. McLeod (Wannon): I desire to direct the attention of the Government to certain matters associated with the sale of the Australian wool clip to Great Britain, because I consider that the time has arrived for a complete review of the agreement on the subject. A good deal of mystery shrouds the circumstances under which the agreement was made shortly after the outbreak of the war. We have not yet been able to discover which Australian interests were consulted in regard to the price that was fixed for the wool. The Woolgrowers' Council has intimated that it was not consulted, although prior to the making of the agreement it had submitted to the Government a price that it considered would be fair to all parties. The Government made a bare announcement that the price had been fixed at 13½d. per lb. Australian, which is equivalent to 10d per lb. sterling. The price paid for the Australian wool sold to the British Government during the last war was 15d per lb. Australian currency at that time was at par with sterling. It has been stated that the Australian woolgrowers were fortunate to get 10d per lb. sterling for their wool when the agreement was made, and that, in any case, the agreement pro-

vided for a review of the price after the expiry of twelve months. The agreement has been in force for more than twelve months, during which time the production costs of the Australian woolgrowing industry have increased greatly; but the price of our wool has not been varied. Under existing conditions small woolgrowers of Australia, and probably also woolgrowers who operate on a large scale, are actually producing their wool at a loss. The position of the wool industry is in fact most serious. At the time the agreement was made we were told that Australia would receive half of any profits that the British Government might make on Australian wool resold to foreign countries. The British Government obtained control of the Australian and New Zealand wool dips, but not that of South Africa. The insincerity of certain interests which said that the Australian woolgrowers would obtain half of the profits of any resales made to foreign countries was shown by their handing of our greasy wool over to the spinners to convert into tops—work which could quite easily have been done in this country. By this means the Australian woolgrowers have been robbed of profits that they might otherwise have received. It is generally believed by our people that the British Government bought our wool clip. Nominally that was so, but actually the Bradford interests were behind the (Continued on page 7.)

FARMERS LOSE BOTH WAYS

The Federal Government has provided a sum of £27 million to purchase the whole of the Australian crop, estimated at 140 million bushels. This is estimated to work out at 3/10 f.o.b on that quantity of wheat. If the yield reaches 180,000,000 bushels or over after the deduction of all expenses, this may work out at about 2/3 per bushel.

If the crop is greater than 140 million bushels, there is to be no increase on the £27,000,000; but our clever and non-committal politicians don't know whether or not the £27,000,000 is to be reduced if the crop is less than 140 million bushels. The fact that nothing is said about it, and knowing the methods of politicians, indicates that in due course there will be a reduction of the amount available if the crop is poorer than the estimate. So the wheat farmer loses both ways, which is an injustice.

—Edward Beeby, broadcasting over 6AM-6PM, September 3.

SOVIET RUSSIA UNMASKED!

By ERIC D. BUTLER.

INTRODUCTION

We have had many sensational episodes in the present war, but the most sensational of all was Germany's attack upon Soviet Russia. More sensational and alarming than the actual attack itself is the manner in which we have had a tremendous swing towards "Left Wing" propaganda in this and other British countries under the cry, "Russia is our ally, and is fighting to preserve democracy and freedom." Bankers, powerful international news agencies, and many other interests are actively engaged in persuading us that Soviet Russia will save civilisation. The leaders of Soviet Russia are being lauded. Now, let us try and get things in their proper perspective. Russia is not our ally against Germany by choice. Russian foreign policy, as I will show, has been always based on the desire for a world war from which Russia could emerge all-powerful. Russia and her friends all over the world were the chief advocates that Britain should stand up to German aggression—even when Britain was militarily unable to do so. Russian sympathisers said that Russia would stand firm with the democracies against Germany. Russia "sold out" at the last moment, thus precipitating the war. She grabbed half of Poland and actively helped Germany for eighteen months. She allowed large quantities of American materials to be sent to Germany. The British Empire was abused.

I believe that it is to our advantage that two international gangsters—Germany and Russia—are at each other's throat. If Russia can weaken Germany, then let us be realistic and take advantage of the situation. However, I more than strongly suspect that certain international interests are seeking to impose the Russian system upon the whole world—but particularly upon the British Empire—under the cover of war.

If Russia wins against Germany—which does not look very probable at the moment—Russia will play a dominating part in the "new international order" that we are hearing so much about. On the other hand, if Russia is decisively beaten, we will have the martyr "angle" introduced: "Another democracy destroyed," etc. And the forces behind Soviet Russia, being international in character, will use this weapon to further introduce their ideas into the British Empire.

I therefore desire to expose these forces. I want to prove beyond till doubt that—(1) International Jewish Finance, with its headquarters in Wall Street, New York, and its agents in other countries, was actively engaged in precipitating and financing the Russian Revolution;

(2) That the rulers of Soviet Russia have been chiefly Jews of a gangster mentality, who have constantly worked for world war and world revolution;

(3) That "Socialism" and "planning" in Soviet Russia have been abject failures, and that we do not want any of these ideas in British countries;

(4) That Soviet Russia is a Jewish slave State has been guilty of mass terrorism on a scale, which makes Hitler and his thugs look like amateurs, and is by no stretch of the imagination a democracy.

RUSSIA'S REAL POLICY

Although I will deal further with Soviet Russia's real policy later, it might be appropriate here to briefly mention the matter—particularly as the finance-controlled daily press has been trying to persuade us what fine gentlemen the rulers of Russia really are. For example, we have been hearing quite a lot about Lozovsky. I think that the people of this country should know something about this man.

His full name is Solomon Abramovitch Dridyo Lozovsky, and, needless to say, he is a Jew. His chief aim in life is the overthrow of the existing order in the democracies. We have his own word for this, because he put his views in print in "La Vie Ouvriere," back in 1938. Lozovsky has been—and, presumably, still is—a leading apostle of the Revolution-Through-War doctrine. After Rakovski, he is the member of the Russian Government with the most intimate knowledge of affairs in France and England. He lived in France before the Great War, returning to Russia after the October Revolution, and was almost at once sent back to France to organise disorder there.

Lozovsky's immediate chief in the Comintern, Manouilski, declared in March, 1939, at the Congress of the Russian Communist Party, that "Communists must support every war that brings nearer the victory of the world proletariat, of which the interests coincide with those of the country of Socialism . . ."

"This war will be the most just, the most holy, that has ever been fought in the history of mankind: a war which will necessarily stir up a whole series of revolutionary outbreaks, within the enemy ranks, and which will break up and demoralise the ranks of imperialism."

The full text of this remarkable speech can be read in "Correspondence Internationale," the organ of the Comintern, April 24, 1939, pp. 455-460. The following is a reported extract of a speech made by Stalin

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at 10 p.m. on August 29, 1939, and was published in the French paper, "La Croix":

"Peace or war? We are absolutely convinced that if we conclude a treaty with France and Great Britain, Germany will be obliged to give way to Poland and to seek a modus vivendi with the Western Powers; war will be avoided, and the further developments of this state of affairs will become dangerous for ourselves.

"If we accept the German proposal and make a non-aggression pact with them, Germany will certainly attack Poland, and the intervention of England and France in the war will be certain.

"We shall have plenty of opportunity to remain outside this conflict and we shall be able to wait for a turn to our advantage. Our choice is clear; we must accept the German proposals and send the Anglo-French missions back to their countries with courteous refusals.

"It is evident that Poland will be annihilated before England and France can come to her aid. In that case, Germany cedes us part of Poland as far as Warsaw, and also Galicia.

"Germany will allow us complete liberty of action in the Baltic. Let us examine the case of a German defeat. England and France will be strong enough to occupy Berlin and to destroy Germany, and we are not in a position to render them effective aid.

"Our aim, then, must be that Germany shall carry on the war as long as possible, so that England and France may be exhausted, and so exhausted that they will not be in a state to beat Germany."

"From thence our position: all the while remaining neutral, we help Germany economically, supplying raw materials and foodstuffs; but it goes without saying that our help must not go beyond a certain point, lest it compromise our own economic situation and weaken the power of our own army."

RUSSIA BEFORE THE REVOLUTION

The idea has been carefully fostered all over the world that the

(Continued on page 3)

FADDEN'S FRENZIED FINANCE

(Continued from Page 1.)

How this scheme will take money out of taxpayers' pockets has probably been explained sufficiently in the daily press, which has also published earnest assurances that "contributions" can and will be repaid, with 2 per cent, interest, sometime after the war. What has NOT been made clear to the "man-in-the-street" is where the Government will get the money to repay the taxpayers? Obviously, the Government won't still have the "contributions," because it will SPEND them during the war. If the Government imposes extra taxes after the war to get the money, it will simply be forcing taxpayers to REPAY THEMSELVES (through the Government) OUT OF THEIR OWN POCKETS! If the Government borrows the money from the taxpayers, they will simply be lending the Government the money to repay what it owed them from the past, and the Government will still owe them the same amount! If the Government borrows credit-money from the banks to repay taxpayers, then the taxpayers will have to either hand back the money again when the bank-loans fall due, or, what is more likely, pay extra taxes for ever to keep up the interest payments on the bank loans! Think it over. Some say the scheme is not constitutional, anyway.

Mr. Fadden has proposed that the Government BORROW £122 million in the year. Read this pertinent item from Monday's Melbourne "Age":

"Criticism of the proposal in the Federal Budget to raise £122,000,000 of the war expenditure of £217,000,000 by loans from the banking system and the public, was contained in a statement issued on Saturday by the secretary of the Federation of Railway Salaried Officers (Mr. B. A. Long-field), who is a keen student of economics. This, he said, was the most significant and sinister of the Budget proposals. Past experience indicated that the greater portion of the £122,000,000 would be provided by the banking system in the form of credits. The banks would be permitted to manufacture, by means of ledger authorisation, and lend to the Government at a big 'rake-off' in annual interest charges. This must be subsequently met by taxation levied on the public. The major issue in this Budget was whether the private banking system should be allowed to continue to deal in the public credit and charge the people for the use of their own credit, or whether the Commonwealth Bank be converted into a real people's bank and control all credit issues, the same as it did the note issue, free of interest."

Incidentally, Mr. Fadden ad-

mitted, when introducing the Budget, that "a substantial amount" of last year's borrowings came from the banking system.

Mr. Fadden's pretence of dealing with the private banks was described by one M.H.R. as "Artie's Joke." That pretty well sums it up. The private banks are required to deposit with the Commonwealth Bank a sum equal to "increase in their funds due to war finance" or "surplus deposits" (elastic terms!). As their "surplus deposits" will arise mainly from their own interest-bearing loans of credit created out of nothing by themselves, and the Commonwealth Bank will also pay them "low" rates of interest on the same amount, it looks as if the banking racket may survive the ordeal. Of course, the banks are to furnish to the Government a certificate from the Commissioner of Taxes showing the relation of their wartime profits to their pre-war profits. But, as bank profits are always "camouflaged," as the contents of the certificate would probably be withheld from enquiring members of Parliament, etc. ("in the public interest," of course), as the "right" of these private firms to get ANY profit over and over again as the years pass by on money which they CREATED is not challenged, and as their "right" to LEND such creations to the "sovereign" Government even without interest is likewise not challenged, intelligent citizens are not appeased—or deceived.

Sops in the shape of increases of deferred pay for the armed forces and "liberalisation" of invalid pensions are so paltry as to insult the proposed recipients.

Comment on the merits or demerits of the Mortgage Bank proposal would be rather idle in this summary, because Mr. Fadden did not commit the Government to immediate action, merely promising establishment of the Bank "as soon as practicable."

The £50 deduction for each child after the first in assessing income tax is disallowed as a "set-off" against child endowment. By the time parents also "set-off" the increase in the cost of living caused by the "Pay-roll Tax," they will need microscopes to see the remaining "benefit" from child endowment.

Finally, we must record the fact that the Budget was cordially received by the chairman of the Associated Banks, by an economist and share broker, by a lecturer in accountancy at Melbourne University, and by others of the same ilk. We regret that, for obvious reasons, we cannot print the opinions expressed by many plain citizens.

Soviet Russia Unmasked—Continued

Russian Revolution emancipated the Russians from the horrors of Czarism. Most of the views expressed about Russia have been, unfortunately, of a very superficial nature. With those who say, "But what about the tremendous material progress in that country?" I agree. But Russia has done no more—if as much—in twenty years than we took, possibly, fifty or more years to do as pioneers. That proves very little, except that Russia has proved a great field for exploitation by industrialisation. In spite of all our material progress, we have been getting further and further under the domination of Finance.

The following extract from Mrs. Nester H. Webster's "Surrender Of An Empire," gives a very different impression from the usual version:

"When the Russian Revolution of March, 1917, burst upon the world, it found both press and public of Western Europe in almost total ignorance of its real meaning and purpose. Even by the most Conservative journals in this country it was hailed as the dawn of a new era for Russia, which must contribute powerfully to her value as an ally. The pro-Germanism that prevailed in certain circles of Russian society had led to the idea that the Russian Court was wholly permeated with German influences and, therefore, that the fall of the monarchy would remove all obstacles to the Allied cause and bring the war speedily to a victorious end.

"Only a year earlier, when the question of Mr. Asquith's removal from the Premiership was agitating the country, the one objection habitually raised was the danger of 'changing horses in the middle of a stream.' Yet no one seemed to remember this axiom when it became a question of changing the whole government of the Russian Empire, of overthrowing every national institution and replacing them by a band of untried revolutionaries, in the middle of the greatest war in history. The fact is that propaganda had been carried on so long and systematically against 'Tsarist Russia'—by the Jews before the war and by the Germans whilst it was in progress—that a totally false conception of conditions in Russia had been created.

"It may, therefore, be of interest to quote some extracts from an account of pre-war Russia given by Mr. Stephen Graham in 1915. As this article appeared in the 'Herald,' later to become the 'Daily Herald' (a Left Wing paper), it can hardly be suspected of monarchist bias, nor does it appear to have met at the time with any refutation:

"I would like to make an appeal to readers of this article to give Russia their attention, read Russian books and try to get some understanding of the life of this great people. It is by no means the sort of life that pro-Germans in this country would like you to believe. It is above all things a peaceful, happy life.

"There is, for instance, much less crime in Russia than there is in other countries; for one murder in Russia there are ten in the United States of America, and . . . except under martial law, there is no capital punishment in Russia . . . We hear a great deal of the troubles of Poland and Finland, and the Russian revolutionaries of the great cities, but lose sight of the vast peace of the great Russian nation. We need to get into perspective for Russia.

"But even as regards the Russian Government there is no need for pessimism in this country. Many people hold that the Government is steadily reactionary. That is merely the parrot-cry of the enemies of Russia. The Russian Government tends to become steadily more and more representative of the Russian people . . . Alexander II . . . drew up . . . a constitution, the draft of which was in his pocket waiting for signature, when he was blown to bits by revolutionaries. The Russians waited forty years for a Duma; but they got it then, and the Duma is today an established Russian institution, which will probably overtake our own House of Commons in effectiveness . . .

"Throughout the winter the Germans have made ceaseless efforts to detach the Russians from the alliance with France and England; but the Russian Government has remained as staunch a friend of ours as the Russian people is of our people. In this chain of great events and circumstances it is possible to see the way Russia is moving, and what a good and splendid thing our friendship with her is both to us and her."

"This may be a 'rosy view', but it must, at any rate, be admitted that the writer was a man who knew Russia intimately, and the historical facts he quotes admit of no dispute. The schools, crèches, hospitals and other institutions of which the Bolsheviks boast, are no innovation, but existed under far better conditions in pre-war Russia. The care and devotion shown to the wounded by the women of the Russian Court and Royal Family throughout the war were unsurpassed in any country.

"That there was an absence of liberty everyone will admit. But who has yet succeeded in giving liberty to Russia? Certainly not the Social Revolutionaries who made the Revolution of March 1917; still less the Bolsheviks who overthrew them in the following November. It has yet to be demonstrated that the average Russian is an individual who can live under a free Government. The Baron d'Herberstein, Ambassador from the Emperor Maximilian I. to the Tsar Vassili in the beginning of the sixteenth century, had asked the question, whether it was autocracy that had made the Russian character or the Russian character that had made autocracy . . . The revolutionary spirit was almost entirely confined to the nobility and the intelligentsia. It was they who helped to prepare the revolution of March 1917, the intellectuals as active revolutionaries and the upper classes as 'frondeurs' openly criticising the court and Government. Gustave le Bon truly observed that revolutions always come from above. "The people may make riots, but never revolutions." . . . The Russian writers and nobles of the Kropotkin breed were busy digging their own graves with their pens long before they dug them with spades under the direction of a Red Army firing squad."

(To be continued.)

POWER ALCOHOL FROM WHEAT

The practical output of power alcohol, on the latest American figures, is 2.5 gallons per bushel.

The pre-war consumption of petrol was thirty million gallons a month for Australia, or 360 million gallons per annum. Power alcohol cannot be used neat (?); the very best percentage that can be used mixed with petrol is 20 per cent, to make it an effective fuel mixture. Some say 15, but the balance of opinion is 20 per cent. This means that on a prewar basis, Australia would require seventy million

gallons of power alcohol to supplement petrol supplies and thereby reduce importations of petrol by that amount. . . . The output of a plant costing £350,000 is three million gallons per year; 23 plants would therefore be required, to produce the maximum requirement of seventy million gallons, at a cost of about £8,000,000. . . . The wheat used in the production of seventy million gallons of alcohol would be approximately thirty million bushels. A very goodly proportion of our unused surplus.

—Edward Beeby, broadcasting over 6AM-6PM, September 3.

PARTY HACKS LET THEM DOWN

In the course of a letter to the editor of the "W.A. Wheatgrower," a Brookton (W.A.) correspondent writes:

Sir, —It is amusing to read each week in this paper the "Country" and "Labour" party notes, both extolling the qualities and virtues of their respective party, whose members are elected to serve the electors and paid handsome salaries for the job. Yet, when electors here have stated plainly their wishes, and asked their political servant to represent them in Parliament, that servant failed to record his vote; several electors had the experience of receiving envelopes through the post office addressed to them as "Members of the Fifth Column"; rumours were circulated that the Government had prepared a "black" list with a view to Gestapo action to follow; a complaint concocted and lodged with the local police, etc.

This experience convinced some that it was a bit dangerous to ask for service from the "Country Party" through our democratic State representative, so we decided to try to obtain results through the "Labour Party"; and as some mention has been made of an alteration in the railways service which would entail the department obtaining water from the local supply, a letter signed by fifty ratepayers was sent to the Minister controlling the Water Supply Department . . . pointing out that three inches of rain in July last had only added three feet of water to the local dam; that the drains and water channels of the catchment area had not been cleared of earth, grass, leaves, scrub, etc., for more than two years; and suggesting he instruct his department immediately.

This document was signed and forwarded to the "Labour" Minister about the middle of August last; to date we have heard nothing from him, nor has our request been complied with. Our chances of rain are each day diminishing. So we are wondering who we will have to support with our votes at the approaching State general elections—the Gestapo (?) "Country-National Party" combination or the "be satisfied with things as they are" Labour Party?

Or shall we have an opportunity to elect a representative without

THE ESSENTIAL TASK

Every day and every hour the issues are becoming clarified, and an increasing number of people are realising that a deliberate and determined attempt is being made to fasten upon the world an obsolete tyranny on the pattern of Bolshevik Russia. As the situation develops with increasing intensity towards the culminating crisis, the world will divide into two camps—those who support the principles inherent in the totalitarian philosophy and those who oppose those principles in favour of a realistic concept of democracy in its true sense.

At the present time the majority of people are being stampeded into the former camp under the impulse of fear and the hypnotism of propaganda supporting Socialism, Fascism, Nazism, Bolshevism, Puritanism, planning, labour, new deals, new orders and so forth. These forces are now being organised rapidly under two main groupings — the Germanic New Order and International Federal Union. The powers behind these have the same objective of the enslavement of the people and are using the same technique to gain their objective—namely, the centralised control over both armed forces of overwhelming strength and finance, as the means for controlling every aspect of economic activity.

While the real conflict is centred in the inherently irreconcilable principles of the authoritarian and the democratic concepts of society, it is being made to appear that the conflict is between the two groupings supporting the respective objectives of the German New Order and the German-Jewish Federal Union of Nations. The triumph of either will result in the destruction of the British Empire as a family of sovereign nations, of democracy as a practical proposition and of any vestige of human freedom in a realistic sense.

The essential task . . . is to ensure that neither a German military dictatorship nor a German-Jewish financial dictatorship shall emerge victorious from the struggle.

—L. D. Byrne, in the "Social Creditor."

any cables anchoring him in a "party" harbour, and pledged to serve his masters, the ejectors, or get out?



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GERMANY IS FIGHTING A TOTAL WAR: LET US DO THE SAME

Remember this: If Germany wins, slavery will be fastened on your shoulders—slavery both physical and mental. You will have to do just what you are told, and if you object in any way a concentration camp will be the smallest punishment you can expect.

Mr. McKenzie King, in his broadcast to the Empire on September 4, 1941, made this statement. "Britain, without aid far greater than any yet in sight, cannot win the war for freedom the world over."

The Melbourne "Herald," commenting on the speech, said: "A fundamental fact—and Mr. McKenzie King stated it today in different words—is that the British Empire alone, with every ounce of its strength, cannot produce sufficient weapons to smash Germany's military might. President Roosevelt himself, referring to American production, recently mentioned a monthly output of 61 anti-aircraft guns and 72 anti-tank guns. These are figures in a total war. They are appalling."

We quite agree that they ARE appalling.

In the National Bank booklet, "The Facts of War Finance," the fact is stressed many times that war is NOT fought by money, but by the physical resources of the community

Once again, we quite agree.

Another thing you are told ad nauseum is that the money, which the public possesses, is the only source of money available to the Government to pay for the war.

This is absolutely untrue.

The English paper, "The Economist," in its issue of June 21, 1941, said: "In the past twelve months, bank credit has been created to the average extent of £33 millions a month, and lent to the Government."

Recently the English paper, "The Banker," said: "But it is not in the least true that the production of arms could not take place even on a smaller scale, if the public were not providing the money in the form of gifts or loans or taxes. If the money were not forthcoming in one of these ways it would have to be created, and this the State, as the monetary authority, can do perfectly well, at negligible cost and practically without limit."

Is a clearer statement of financial truth needed?

Can the British Empire Beat Germany?

Think of these facts: Germany has a population of 80 million, and has few natural resources for making war.

The British Empire has a population of 120 million whites and 300 million native races. In addition, she is the richest empire the world has ever known in terms of requirements for any purpose, war or peace.

Why Can't We Beat the Germans?

Germany has for years lived up to the reality that war is fought by physical resources and not by money. If she wanted munitions, she first of all found out if the material and labour were there to do the job. If they were there, the work was done, and the money supply was made to fit those needs. We have done the opposite. We have made our munitions effort fit the money supply, and the money we have borrowed on the same old terms of debt and interest forever.

What Are We Going to Do About It?

Fathers, Mothers, Wives and Sweethearts! The men you love are going away to fight for us. Let us, then, do our job and see that they are at least armed properly. Let us have no repetition of the terrible conditions in Greece and Crete, where our men, YOUR MEN, say they saw practically no aeroplanes for days, and they were short of arms.

Let us see that if Tommy guns are needed, that our men GET Tommy guns. If they want anti-aircraft guns or tanks that they GET them, and the same with any supplies they may need.

Our men's lives are at stake—our fellow-citizens and the men you love. If the winning of this war means treading on someone's corns, let us tread on them, hard, and if money is needed (and the Treasurer is always telling us that it is), let us insist on its production to the full limit of our war requirements, as has been done in Germany for so many years. So, without creating debt—

Let Us Use Our National Credit!

That Way the War Can be Won, So Let Us Take Heart and Get On With the Job!

Your Member of Parliament probably has as great a stake in this matter as you have. He will be glad to

THE GREAT CANBERRA MYSTERY

By FOOTLE

"I see they've had a spot of mystery in the Federal House," I remarked, when we—meaning Aunt Ella and I—had reached the toast and marmalade stage. "I can't see what about, though."

"It wouldn't be a mystery if you could, would it?" said Aunt Ella. And I fancy there was an accent on the "you." I proceeded as though I hadn't noticed:

"It seems there's been a leakage of official information, and some of the lads are as restless as a colony of ants which has discovered a hole in the nest where it shouldn't be. It must be a bit of a bore when there's a leak in official circles. Information is so precious; they always seem to be short of it."

"Are you still reading or are you favouring me with your observations?"

"There isn't much about the leak business, because it seems that someone mentioned money, and that always fetches 'em."

"Please don't bother me any more about money," requested Aunt Ella. "Politicians do bore me so by demanding 'where is the money to come from?'"

"Oh, this is quite different, Aunt. What's bothering them this time is where certain chunks of it are going to. The plot thickens. It's not a bit like the Government Departments I've been accustomed to. I always thought when a Government Department lost a couple of bob it was only a matter of minutes before the floor came up."

"Oh, do stop meandering. Where DID the money go to?"

"It doesn't say, Aunt, because there was a diversion by a New South Wales member—a Mr. James—who suddenly addressed the Prime Minister by his Christian name and recommended a wash and brush up. 'Come clean, Artie,' is what he said. What d'you suppose he meant by that?"

Aunt Ella wrinkled a disdainful nose. "It's an idiom, obviously, and I regret to say that my upbringing puts me at a disadvantage among those who resort to American culture. You may remember that awful Buggins woman, who, when I refused certain social influences in her behalf, recommended me to 'go and have a bath.' I can only conclude that certain people regard ablution as punishment; and what did Mr. Fadden do?"

"I'm blown if I can find out. They're off on another trail now. According to my newspaper, Mr. Pollard (Vic.) said he was shocked that no reasonable explanation had been made by the Prime Minister or the Attorney General. The only attempt at an explanation was a statement by the Labour Minister who blandly informed the House that every country had an Intelligence vote."

Aunt Ella looked startled. "You'd hardly expect a Labor man to admit that . . . though to be sure he doesn't say which side has it."

"Intelligence Vote; not intelligent vote," I corrected her gently.

"I don't understand it in the least," sniffed Aunt Ella. "Doubtless it is of no consequence. Please proceed with this mysterious muddle of leakages, vanishing money, public ablutions and unaccountable intelligence."

"There's another ingredient now. It appears someone has been subversive again."

"I do wish they wouldn't use

these patent words. Just what do they mean?"

"It's rather difficult to define. Nobody seems to know, really. The whole question of subversion is a delicate one. We are earnestly trying to discover a means to assist Russia without impairing our right to persecute those with Russian sympathies. So we compromise by paying Moscow a tribute."

"What do you mean exactly, paying a tribute?"

"A tribute isn't exact. That's the beauty of it. It's a kind of diplomatic leather medal. You can pay a tribute when its too boresome to pay anything else. But as I was saying, you never know where you are in this subversive business. That's why we're so frightfully decent with foreigners and let them roam about and take liberties. I mean to say, what's the use of interning enemy aliens today if they're going to be our brave allies tomorrow? Just a bally lot of fag for nothing. Look at that chappie Pongo Pyke was telling us about the other day. I mean the bloke who tried to join the British Army as a friendly alien—a Finn, he said he was, although, as a matter of fact, he told Pongo he was a Russian from Knockarockoff. Of course, by the time he had finished filling in papers the Finns marched on the side of the Nazis, so, instead of being enlisted this poor bloke was arrested as an enemy agent. He is now endeavouring to prove his Russian origin, but there are dozens of Knockarockoffs, and Pongo reckons he'll be lucky, if, by the time he proves his bonafides, he doesn't find himself on the wrong side again." "What has all that to do with the Federal Parliament?" demanded Aunt Ella.

"Only that they don't know what is subversive and what isn't any more than we do. The Ministerial blokes say that they are using certain money to track down the enemy within the gates, and some of the other blokes are pooh-poohing this and are going so far as to hint that it is the Government itself which is subversive, and is using the money to prevent this being found out."

"I never heard anything so absurd," snorted Aunt Ella.

"Isn't it?" I agreed. "It's like the detective who found that he had committed the murder himself."

"I've never heard of that," said Aunt Ella, raising her eyebrows.

"Pongo says it's a fact, though. In spite of the most elaborate disguises he couldn't escape from himself. . . . By the way, this letter lying by my plate is for you—or for your organisation."

Aunt Ella frowned at the missive I handed her; opened it, and frowned some more. Finally, I asked, "What is it, Aunt?"

"Oh, nothing much. . . . Just a letter of thanks through the Red Cross . . . for those things we sent to the Finns. . . . Isn't it sickening? Excuse me, I've rather a headache."

receive your instructions and promise of your help in this fight, as he quite possibly has a son over there, just as you have; so write to him and tell him what you want.

POLES AND JEWS

The English journal, "The Patriot," of June 26, writes: "Jestem Polakiem" is a Polish national weekly, which takes the line that in their own country Poles are entitled to first consideration. At the same time Poland has always had a very high percentage of Jews in its borders. The position quite naturally taken by "Jestem Polakiem" is that the solution to this problem, which will be present when the war is at an end, is for a large-scale and planned emigration of the Jews if the Poles are to come into their rights. This has aroused the animosity of the "Jewish Chronicle," which reprints with gusto any suggestion that this Polish national paper should be suppressed on the score of the scarcity of paper here. This seems to come with rather little logic from the "Jewish Chronicle," which steadily prints twenty-four to twenty-eight pages at the price of 4d per week, and includes ten to eleven pages of advertisements in every issue.

NATIONALISATION

What is the purpose of nationalisation? Will it give any better result? Personally, I am satisfied that supporters of nationalisation have failed to grasp the fundamental basis of control of all business—yes, of all life!

Let me use a very simple illustration. Suppose I bought an axe and in taking it home I drank, not wisely, but too well, and arrived "full." Then because of some matrimonial dispute, whether sound or otherwise, I used the axe to smash the furniture and the piano. Next day, filled with a different "spirit," I used the axe for the purpose for which I had really bought it. I chopped the household wood. An entirely different result, you will agree. Yet the same axe and even the same user. No change even in ownership or technical advancement.

Why the different result? The objective, the aim, the policy behind the use of an axe simply brought about the new result.


Nationalisation or change of ownership is not a matter of policy—it is simply a matter of technique, a change of ownership, without in any way affecting the real aim or policy dominating the organisation or institution affected.

To simply make the Bank of New South Wales a part of the Commonwealth Bank today without altering the policy dominating the use of money would do one thing only. It would rivet the shackles of the present policy governing the use of money more securely upon the lives of this country.

—"Avon," in the "WA. Wheat-grower."

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IS OBTAINABLE
AT
ALL AUTHORISED
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BRITISH LIBERALS WANT PRIVATE ENTERPRISE

The London "Times" states that the Executive Committee of the Liberal Council has passed a resolution expressing concern at "the increasing tendency in certain quarters to insist that the methods of war-time control must be in a large and undefined measure continued in peace-time." The resolution goes on to say that, while the motive of service must be a prime motive of human activity, the preservation and encouragement of private enterprise is an essential conception of the Liberal faith; and that the prospect of individual reward and the concomitant risk of individual loss is essential to efficiency, initiative, the avoidance of waste, and progress in production, trade, and commerce.

What One Reader Thinks

I am of the opinion that "Banks and Facts," Mr. Bruce H. Brown's reply to "Facts of War Finance," as published by the National Bank of Australasia Ltd., is the most arresting and convincing piece of literature yet published in Australia. The bankers are not left a leg to stand on, nor a feather to fly with. (Signed) WILLIAM RIDLEY, Hon. Secretary, Riverina Monetary Reform Council.

**Letter to the Editor
WOMEN AND CHILDREN
LAST**

Sir,—In reference to the various letters appearing in the press recently on the subject of the creation of credit, I should like to quote portion of an address given to the New Jersey Rotary Club some time ago by Dr. Walter Spahr, then chairman of the Department of Economics at New York University. He is reported to have said: "... The banker is primarily a profit-maker. This invites the banker to expand and contract at the wrong time. In addition, the commercial banks control about 90 per cent, of our medium of exchange while at the same time making a profit on the business of controlling it. When a vessel at sea meets with an accident, it is the captain's first duty to see that all his passengers are saved. The skipper is the last to leave the ship, and if some of the passengers or crew must go down, he goes with them. When a bank goes on the rocks, however, in nearly all cases, it is the banker himself who is first saved. From his position on the financial bridge he can sight trouble coming, and get his own possessions to safety. Why should we have two such opposed standards of ethics?" This viewpoint from an eminent authority seems interesting at the present time when the ship of State is in danger.

—Yours, etc., "Progress," Brighton, Vic.

**MONOPOLIES
and the
WAR EFFORT**

The startling revelations about Australia's war effort by Mr. C. A. Morgan, M.H.R., which appeared in the "New Times" of July 11 under the heading, "The Bottlenecking of Australia's War Effort," are now available in pamphlet form, under the title, "Monopolies and the War Effort."

Inquiries are coming in from all over Australia, and readers are requested to place their orders now. These sensational facts should be brought to the notice of every Australian. Order your copies NOW.

Price: 1/- per dozen; 6/6 per 100; 30/- per 500.

Address all communications to: United Electors of Australia, 343 Little Collins-street, Melbourne, C.I.

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Those who read its contents when they appeared recently as a series of articles in the "New Times" will agree that it should be.

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52 pages. Price, 7d posted. Dozen lots, 4/-, post-free.

Order NOW from the "New Times," Box 1226, G.P.O., Melbourne.



THE CONSPIRATORS.

Dr. Schacht (of the German Reichsbank) and Mr. Montagu Norman (Governor of the Bank of England) talking things over before the Second World War.

"In view of the disastrous policy followed by the Bank of England after the last war and the part it is believed to have played in the re-armament of Germany, does not the right hon. gentleman (Sir John Simon) consider it time that the people knew a bit more about the proprietors of this unique concern?"

—Mr. R. Stokes, in the British House of Commons, April 16, 1940.

THE PROPAGANDA BATTLE

A Talk from 7HO Hobart, by JAMES GUTHRIE, B.Sc.

There has been much discussion recently about the effectiveness of British propaganda as compared with Nazi propaganda. It has been said that in the last war the British propaganda was very much more effective than the German; but that in this war the Germans have taken the lead and left us far behind.

The Nazi's have lavished a great deal of time and money and thought in building up their gigantic publicity organisation, and it is worth while asking what they expect to get from it, and to examine some of its aspects.

The world we live in is much more complicated than that in which our grandfathers lived. Few people know very much about the wide spread activities of other people few know very much about their own town; most people's knowledge about very important things is secondhand, and mostly hearsay. But upon this secondhand knowledge and hearsay the political and social actions of millions of people are largely based. In other words, it is not so much what actually happens which governs the political action of a community, but what they are made to think about what happens.

For this reason a Government which wishes to impose its will upon its people, finds it essential to control all the sources through which the public obtain their information. These are: Newspapers, Broadcasting Universities, Schools and Trade Unions. But the control of news and information is not sufficient; what people think about the news will not only depend on how it is presented, it will depend also upon certain ideas which have become fixed in their minds. It is not possible to start thinking about anything unless we have some fixed standard with which to compare the facts presented.

Take the case of an unemployed man, say, during the depression. Here was a fact presented to many people, but different people thought differently about it. Some would simply shrug their shoulders and say: Probably the man was good for nothing, and that if he wanted work he would soon find it. Others would say: This man should be given a £1 a week to prevent him from starving, and that he was not entitled to any more unless he worked. Others would say: Whether work is supplied or not, there is no reason for that man and his family to be victimised and treated worse than animals. What these people say depends, therefore, not so much on facts as on certain beliefs.

In certain countries, to criticise the Fuehrer, or Leader of the Government would, amongst young men raise such a storm of fury that the critic would be lucky if he got away with his life. These young men, who are incapable of knowing the facts about their country, are, nevertheless, so convinced in their ideas that opposition is impossible. This is an example of a belief instilled into the young mind by constant propaganda.

Few of the political problems today can be reduced to a basis of reason and commonsense, so bitterly charged with emotion has become every question of importance. The way out of this chaos of ideas and prejudice is difficult to see, but one of the first essentials for escape towards the clear light of truth is to understand something about how the thick fog

of ignorance has been produced.

Any Government, no matter how despotic it may be, has more or less; to justify itself to the people. In the dictator countries, injustice and persecution are justified in the name of the State; the acts are vile but the excuse is considered sufficient; and so the dictators are given a gigantic field to plunder in the name of the State.

It took many years of propaganda before people were induced to make a god of the State, but it has been done and now no man's life is safe because now any man's life can be destroyed in the name of the State; any man's property can be confiscated in the name of the State, and there is no man anywhere who knows who or what the State is, although there are quite a few who have a very shrewd idea.

In any country where the policy of the Government clashes with the welfare and aspiration of the people, the people can only be made to submit to the edicts of the Government by some powerful means of coercion. Even in the dictator countries, where people who refuse to submit are imprisoned or murdered, it is recognised that this is not sufficient to keep the State working profitably. Propaganda is also required to make the people believe that what they are forced to do is the only reasonable thing to do. The ideas of the Government, by means of constant repetition, are instilled into the minds of the people until these ideas become part of a faith that is a kind of compulsive moral force which controls their actions without the need of a police force.

These compulsive moral reactions are more powerful and effective in their restriction than any kind of terrorism. Propaganda, which has done its job properly, forces people to do things automatically and without thinking. Propaganda can be likened to the training of a horse to trot by strapping its legs with leather traces till in due course the horse loses the power to run naturally—it can only trot as its master ordained. And that's what happens to the minds of a people who are smothered from childhood by constant and skilfully-directed propaganda; their minds become moulded in such a way that they cannot even recognise their own interests, and truth looks so strange and unnatural that it is met with uproarious laughter.

All Governments find the need for propaganda, which will bring results. To obtain these results, however, requires the co-operation of newspapers, wireless broadcasts, church leaders, trade union officials, and key men in various organisations. A Government, which works without the co-operation of the majority of these men, cannot govern the country. To impose a policy upon a country which is obviously detrimental to the majority of the people requires a vast and complicated organisation, and also a vast number of controls in practically every organisation, which, in turn, requires the expenditure of large sums of money or the power to bestow favours on supporters of the Government Party. Where there is a large army of civil servants, as in dictator countries, the ability to bestow high-paid jobs on supporters of the Party is an easy matter, and, conversely, where most of the jobs are controlled by the Government, the ability to render any opponent destitute is notoriously easy, and is, in fact, one of the principal means by which the

WALL STREET GETS SACRIFICED BRITISH ASSETS

KUHN, LOEB & CO. SHARE SPOILS

Following upon publication in these columns last week of an extract from British "Hansard" referring to the sale of British-owned shares in the American Viscose Corporation to "America," the following further extract from the same source will be of interest:

Only July 17, Mr. Stokes asked that Chancellor of the Exchequer to which group or groups of investment bankers, in the United States of America, His Majesty's Government sold 95 per cent, of the Court-auld holding in the American Viscose Corporation?

Sir K. Wood: As the reply contains a list of names of 17 firms, I am having it circulated in the "Official Report."

Following is the list of firms purchasing shares in American Viscose Corporation from His Majesty's Treasury:

Morgan, Stanley and Company Incorporated.
Dillon, Read and Company.
Blyth and Company Incorporated.
Clark, Dodge and Company.
Dominick and Dominick.
The First Boston Corporation.
Goldman, Sachs and Company.
Harriman, Ripley and Company Incorporated.
Hemphill, Noyes and Company.
Kidder, Peabody and Company.
Kuhn, Loeb and Company.
Lehman Brothers.
Mellon Securities Corporation.
Shields and Company.

Smith, Barney and Company.
Union Securities Corporation.
White, Weld and Company.

Mr. Stokes asked the Chancellor of the Exchequer whether he will give the names and occupations of those who counselled him in the sale of the American Viscose Corporation?

Sir K. Wood: No, Sir.

Mr. Stokes: Should I be wrong in suggesting that possibly it was Sir Edward Peacock who advised the Chancellor?

Sir K. Wood: No, the hon. Member must not put too much faith in his own accuracy in the matter.

Mr. Stokes: Does the right hon. Gentleman pay any regard to what is stated in reputable American newspapers as to what has been going on?

Sir K. Wood: I give due weight to all these matters, including representations made to me by the hon. Member.

BUDGET PROTEST IN ADELAIDE

great works of the dictators have been made possible.

One of the most powerful weapons in propaganda is the use of abstract words; words nobody understands; words that can mean anything; words far removed from common experience. These are the weapons of propaganda; these are often the tools of knaves. What is the meaning of a Christian Social Order? What is the meaning of Socialism, or of Democracy, or Equality? How many people really know? Yet these words are bandied about by speakers, and for these things we are asked to fight.

I think British propaganda would be much more powerful and convincing if it dropped all these abstract words and appealed to men and women, and said to them "Here we are, we are up against a tough proposition and only ourselves to pull us out; we cannot rely on anybody else, nothing but our own skill and courage can get us out of this mess. We are up against it, boys, and we need your help. We are not fighting for any new world order or to change human nature or the rest of the world; we are fighting to have the right to live in our own home amongst our people without being continually threatened and bullied by the scum of the earth.

"We are going to see that those responsible for this fight are placed where they can do no more harm. But we are not satisfied to go back to where we left off; those days are gone forever. Those days represented the culmination of years of decay and corruption; they did not reflect the life and heart of our people; they represented something alien and unnatural; they represented a society corrupted at the top; society, which demanded privilege and refused to accept responsibility; a society in which the individual did not count, but money ruled supreme.

"We want all that to be reversed and we want the right to see the individual man and woman treated as a human being, as a man with a heart and soul, a man for whose sole benefit all institutions have their existence. No institution, which does not give service to the ordinary man and woman, can be tolerated. There is no possibility of building up a stable society unless it is based on service; societies as we have known them have been built on force and threat of starvation; that kind of society must go forever."

A public protest meeting will be held in the Rechabite Hall, Victoria Square, Adelaide, at 8 p.m. on Tuesday, October 14, for the purpose of denouncing the Prime Minister's proposed Budget of unwarranted taxation on the people of the Commonwealth. The case for the people will be presented by Mr. E. H. Hergstrom, a forceful and authoritative speaker. Other speakers will also be present. There is also to be a huge public rally at the Adelaide Town Hall at 8 p.m. on Thursday, October 23, at which prominent speakers and leading citizens such as Parliamentarians, councillors and industrial officials will be present.—E. B. Symons, hon. Sec, Victory Without Debt Association, George-street, Norwood, S.A.

NORMAN ROLLS' ITINERARY

Mr. and Mrs. Rolls expected to be in Newcastle by Wednesday, and anticipated staying in the Newcastle district during this weekend; proceeding as follows during the coming week:

Monday, October 6 Maitland
Tuesday, October 7 Dungog
Wednesday, October 8 Stratford
Thursday, October 9 Gloucester
Friday, October 10 Krumbach or Burrell Creek

Saturday, October 11 . . . Taree

This programme will be adhered to as closely as possible; but, owing to the mode of travelling, those wishing to confirm dates are advised to communicate with the campaigners per post offices in each town listed.

VICTORY MOBILE UNIT

The U.E.A.'s "Victory" mobile public-address unit is being assembled and will soon be ready for action. This has been made possible by the efforts of campaigners in the Bentleigh, Brighton and nearby districts. This group of actionists will welcome further financial and physical assistance from other interested supporters—if you can assist them in launching this worthwhile project kindly contact Mr. F. Robinson, of 2 Bent-street, Bentleigh.

'Banks and Facts'

By Bruce H Brown

A clear, complete and challenging answer to "The Banks and War Finance," just issued by the National Bank of Australasia; which brochure is reprinted for comparison.

Price 6d; 4/- per dozen, posted.

Order now from your bookseller, or wholesale from E. H. Hergstrom, Rechabite Chambers, Victoria Square, Adelaide.

WOOLGROWERS BEING FLEECE

(Continued from page 1.)

move, and they showed themselves to be not only jubilant, but also incredulous at having obtained control at such a low price, for they expected to have to pay at least as much as was paid during the last war. Statements to this effect have been published in the press and have also been made in the House of Lords. The Australian woolgrowers had no option but to sell their wool as they did, and it seems to me that the whole transaction savours of a scandal. We were, in fact, "sold out" to the Bradford interests, which are interlocked with the big banking and grazing interests of Australia. Yet, whenever we dare to suggest anything of this kind we are accused of a lack of patriotism and of a desire to profiteer at the expense of Great Britain. We thought when our wool was sold to Great Britain that the British Government, and therefore the British taxpayers, would reap some advantage, but that has not been the result. The Australian woolgrowers are losing millions of pounds a year, and the Bradford interests are reaping a corresponding benefit. Our wool is being sent to America and to other countries where there is a demand for it, but under conditions, which preclude the Australian woolgrower from receiving any benefit. This is happening at a time when the Treasurer (Mr. Fadden) is, no doubt, suffering from many headaches in his efforts to frame an acceptable Budget for submission to the Parliament. I point out to him that if he could secure a revision of the terms of the wool agreement he would do a valuable service to the nation and, also, incidentally, help himself. It is unfair that our wool should be sold at a figure below the cost of production, seeing that certain interests are making such handsome profits out of it. Wool is a most important commodity in these days, and it sells itself. It is as good as gold for exchange purposes, and we should be able to exchange it for aeroplanes and other equipment being obtained from the United States of America for the Australian fighting services.

Mr. Calwell: The wool has been pulled over our eyes.

Mr. McLeod: It has not been pulled over mine, for I have been directing attention to the position for a considerable period. Those who take steps to reveal the facts of the case are accused of wishing to profiteer at the expense of the Mother Country. That is not the case. As a small woolgrower I would offer no objection to the British people reaping some advantage from the handling of Australian wool by the British Government. I would not object if the wool were being made available to the British people at cost but I strongly object to the Bradford manufacturers, under the cloak of patriotism, reaping the benefit of the profits on resales. The wool agreement should be revised immediately. It is contended by some people connected with the wool industry that wool is sold today at a fair price; but those people are connected with the big banking and pastoral companies and making more from purchasing the wool than from growing it. What they lose on the swing they make up on the roundabout because the companies in which they are interested control the textile industries in India and other cheap labour countries. My own returns for wool show that I shall not receive costs of production this year. The prices of all the primary producers' requirement are increasing almost every day. Today the prices of primary products are fixed. Primary producers are not in the fortunate position of contractors in secondary industries, who work on the cost-plus system and get cost price plus a margin of profit. The Government should take immediate steps to increase the price of wool by at least 2d. per lb. An increase of 1d per lb. over the whole of the Australia-

lian wool clip would place an additional £4,000,000 in the pockets of the growers. Prior to the war, when wool-buyers came here and bid in the open market, people thought that they were competing against each other for the purchase of the Australian wool clip; but in reality they were merely offering a price already arrived at by the wool ring. It is said by those who oppose any increase of the price of wool, that it has already been advanced 3d per lb. over pre-war prices. That is true; but what these people do not say is that, in the year before the war, the Australian wool clip was sold at 10d per lb. Australian, or 2d per lb. below the cost of production. Costs have risen considerably since then. The increased price of superphosphate and the cost of combating the blowfly pest have involved woolgrowers in heavy losses. In addition, they have to cope with the shortage of manpower in pastoral areas. I know from my own returns that, because of the high prices of their requirements and the exorbitant rates of interest charged on advances made to them, most of the wool-growers can barely balance their budgets. I am only a small grower with about 1500 sheep, and at present prices it is impossible for me to continue.

Mr. Rankin: The Bradford people are buying our wool and selling it to anybody who wants it at fancy prices.

Mr. McLeod: That is so.

Mr. Prowse: Should not the woolgrowers have a representative in London to watch their interests?

Mr. McLeod: Yes. Too much influence is exerted by the representatives of the textile industry. Even on the Wool Growers' Council are to be found directors of banks and textile concerns. That is the trouble with most of the bodies controlling primary industries; and that is why I urge the Government to give this matter its very earnest consideration. At a time when it is examining every avenue in order to raise the necessary revenue to finance the war effort, it should do everything possible to keep primary producers on the land. The increase of the Australian wool clip has been largely brought about as the result of the opening up of new pastures and the improvement of existing pastures. Over the last fifteen years, especially in Victoria and Tasmania, new pasture country has been opened up which formerly was regarded as wasteland, but today is carrying three sheep to the acre. When I first took over my block on my return from the last war, it was overrun with rabbits and would not carry one sheep to four acres. In developing my holding I nearly starved but I hung on and now, as the result of improvement effected by the sowing of subterranean clover that country is suitable for raising fat lambs and its carrying capacity has been increased to three sheep to the acre. The success of the wool industry is absolutely vital to our Australian economy. On its success depend the future prosperity of Australia. In view of that, we should do everything possible to ensure that the wool-growers are able to make a decent living.

Mr. Rankin (Bendigo): I support the remarks of the honourable member for Wannon (Mr. McLeod) regarding the wool position though perhaps not on quite the same grounds. The Government should reconsider the price paid to growers under the agreement with the British Government. The big wool manufacturers of Bradford have been the enemies of the Australian wool producers for years past. They did their utmost to prevent the holding of wool sales in Australia. Now they and evading the terms of the

THE ALBERTA BANK BILL

The Canadian banking and commerce committee recently refused to give further consideration to the Bill designed to give the Alberta Government power to establish a provincial bank, in spite of an offer to amend the Bill "in any way necessary to make it satisfactory to the Federal Government."

Mr. Lucien Maynard, K.C., Minister of Municipal Affairs, and W. S. Gray, K.C., of the Attorney general's Department, represented the province when the application was heard by the committee.

Mr. Aberhart said:—

"Mr. Maynard expressed regret that many of the members of the banking and commerce committee did not indicate the slightest desire to consider Alberta's application with an open mind. They even objected to giving the province any further hearing, and it was only after considerable argument that the provincial representatives were allowed to speak. "The province proposed to amend the act in any way necessary to make it satisfactory to the Federal Government. The province also proposed that if there was any doubt about the constitutionality of the Bill, it should be referred to the Supreme Court of Canada for a ruling as to its validity after having been passed by Parliament.

"This the committee absolutely refused to consider. They were evidently determined the Bill should not be sanctioned in any form that would permit the people to enjoy the benefits arising from the control of their own credit.

"It appeared to the council that if the Dominion Government feels that a small group of individuals should be given the authority and power to control the currency and credit of the country, largely for their own private gain and in their own private interests, how much more important should it be that the Federal Government, upon request, grant to the people a charter of authority to control their own currency and credit solely in the best interests of the country as a whole.

"The Cabinet expressed its keen disappointment at the failure of the committee to recognise its constitutional responsibility in furthering the interests of the people, especially at a time when everything should be done to enable them to give their greatest support to the Empire in its present titanic struggle."

"Spitfire" comments in "To-day and To-morrow" of June 5:—

In turning down Alberta's application for a bank charter on the grounds that Parliament has

no constitutional power to grant such a charter to the province, the Banking and Commerce Committee, and for that matter Parliament, appear to have made a major blunder,

Canada is a sovereign nation. This means that sovereignty over the country's affairs is divided between Parliament and the Provincial Legislatures. Anything not within the legislative competence of one authority must be within the jurisdiction of the other. This is a basic and an obvious fact which it would seem any child knowing the meaning of sovereignty could not fail to understand.

Yet the law officers of the Crown for Ottawa in all seriousness argued that it was outside the constitutional authority of Alberta, through their elected and accredited Government, but entirely within the powers of Parliament to grant a charter to half a dozen Alberta citizens wishing to organise a bank for the purpose of exploiting their fellow-citizens.

Does this mean that the province of Alberta could grant itself a bank charter? Apparently not.

Then there is one, and only one interpretation which can be placed upon the action of the Banking and Commerce Committee and the advice upon which it made its finding—namely, that when it comes to a matter affecting the private banking monopoly Parliament is NOT sovereign and neither are the provinces. They are both subservient to an overriding constitutional power vested in the private banking monopoly.

This is such fantastic nonsense in a constitutional democracy that it seems incredible Parliament permitted such limitations to be placed on its legislative powers. But it did! That being the case, how much further is Parliament prepared to go denying to the people it represents the sovereign powers inherent in a democracy?

Whatever may be behind the altogether astounding action—and the behaviour—of the Banking and Commerce Committee, it will have the effect of maintaining inviolable the sacred private monopoly of banking in Canada, with consequences which will become alarmingly apparent in the not too distant future.

wool purchase agreement by giving to wool the absolute minimum of treatment necessary to qualify it as a manufactured article, and then reselling it at fancy prices to other nations, some of them favourably disposed towards us, and others not so favourably disposed. In this way, the manufacturers are keeping the whole of the profits of the resale to themselves, and robbing the producers who, had the wool been sold without treatment, would have been entitled to half of the profit. It is not fair that those firms should be allowed to make undue profits at the expense of the producers.

Mr. Scully (Gwydir): I congratulate the honourable member for Wannon (Mr. McLeod) on the manner in which he analysed the position of the wool clip and exposed the inadequacy of the price which is being paid to the growers. He also emphasised the iron grip exerted by vested interests on the industry. When the agreement for the disposal of the wool clip was reached between the Commonwealth and British Governments, interests representing smaller woolgrowers were not consulted. In keeping with its

usual policy, the Government approached only the big vested interests, the great wool firms, which are international in character and which control a huge proportion of our clip. Those powerful interests also have a second barrel, because they handle a large proportion of the wool for export to Great Britain. They have a further rake-off. In respect of greasy wool, 50 per cent, of the profits on resales was to be divided between the British Government and the Australian grower, but as the honourable member for Wannon pointed out, that is only a small proportion of our wool clip, the major portion being used by manufacturing interests. Those big interests get a further rake-off in respect of the manufactured article made from wool grown by the small woolgrowers of this country. Under such conditions it is not a matter for astonishment that the growers, particularly the small growers, have complained of the impossibility of making ends meet. The Government should honour its undertaking to revise the agreement, but because of its domination by vested interests no action in that direction has been taken.

United Democrats' Report

From Headquarters, 17 Waymouth street, Adelaide.

Lunch-hour Address. —The guest-speaker on Friday, September 26 was Mr. Quirke, M.L.A., who stressed the increasing recognition among Labor M.s.P. that victory in the war and major social reforms were impossible without a prior change in the control of financial credit, and our national and local policy. Others in the House were adopting a new attitude toward Mr. MacGillivray M.L.A., as a result of his yeomen work in the House. From a conviction that he was wrong, they had come to a realisation that he was right. However, psychological barriers, and subtle control from without, prevent any suitable admission—yet, Mr. Quirke suggested that until the great majority of the people could see and follow the leadership inherent in our philosophy and the policy associated with it, they would be controlled now and in the future by the principles of either Fascism or Communism, imposed from above. Mr. Quirke's stimulating address was much appreciated.

New Group. —At the second weekly meeting of the new Youth Group in Adelaide, with added numbers, the members decided on the name, "Social Credit Group No. 1." Mr. Hergstrom has accepted responsibility for giving three lectures, followed by discussion, on the philosophy, policy, and related financial technique, of Social Credit.

Country Meeting. —Mr. Reusch, of Nuriootpa, is arranging a meeting in that town on Monday, October 6. Mr. E. H. Hergstrom will be the speaker.

Will You Help? —From the above you will see that things are moving. Action is demanded. The Federal Budget has everybody up in arms. Are you doing all you can for the furthering of our cause? A short time ago our organisation sent out circulars to many of our contacts and supporters. We appealed for your assistance in some way. We know from past experience that you are always ready when the call comes. The executive expects to put before you a definite programme shortly. What are you prepared to do about it? The executive puts in a great deal of overtime to keep things going at headquarters—during the time while we are arranging for a secretary, the officers have been doing the whole work of the office after hours. In reminding you of our previous circular, we feel sure you will do your utmost to see the job through. Everyone can help. Have you done your bit? Bridge and Checkers Evening. —

The next will be held on October: 11 at 8 p.m. An increased attendance will double the social success.

Quarterly Meeting. —To be held at headquarters on October 23, at 8 p.m. In view of the decided awakening among the community this meeting promises to be very important. All members should be present to determine policy.

Our Book Offer. —A number of orders for the books at reduced prices have been received. Write in for list, and be one of the fortunate ones. We must clear these so as to make room for books being published, here and elsewhere in Australia.

WESTERN SUBURBS (SYDNEY) GROUP

"New Times" enthusiasts, numbering some twenty strong, met at the residence of Mr. and Mrs. B. L. Gibbins, in Ashfield, on Monday night, September 22. Due to the unavoidably short notice, only a few of the active members of the group were present. Much encouragement was derived, however, from the attendance of others who—like Mr. R. Jackson, of Roseberry, and Mr. Dehlsen of West Pennant Hills (who spoke strongly in favour of the non-party "New Times" policy)—came considerable distances.

Mr. Wm. Stones, of Burwood, delivered a brief address during which he paid a tribute to the work of the local group and the influence that the "New Times" has created in the district. Mr. H. L. Maloney, of Croydon, another very accomplished speaker, traced the course of British politics back to the early reform days, and emphasised the rightness of the course, which our supporters are pursuing.

Mr. Norman Rolls, in replying on behalf of Mrs. Rolls and himself, thanked his many associates for their splendid assistance and co-operative efforts during the past few months, and urged them not to let up in their local work. Mr. Rolls was joined by members and visitors in extending sincere appreciation to their fellow-campaigner, Mr. Gibbins, and to Mrs. Gibbins, for her warm hospitality. A highlight of the evening was the arrival at 10.45 pm. of Mr. Stanley F. Allen, author of "Money," "If," "The New Order," and other booklets, and Miss M. Allen, after Mr. Allen had addressed a meeting in Parramatta. With the aid of a chart, Mr. Allen analysed the present position in respect to finance and showed clearly how hopelessly our Governments were drifting. All present were keenly interested and

"ECONOMIC TRIBULATIONS"

This is the title of the last book destined to be written by that ardent and sincere money reformer, the late Vincent C. Vickers, before he departed this troubled world in November 1939. Coming as it does almost from the deathbed of a man who was for twenty-two years a director of Vickers Ltd., a director of the Bank of England from 1910 to 1919, and a Deputy Lieutenant of the City of London, his statements are charged with the solemnity and sincerity one attributes to last moments.

It is not so much the statements in themselves that are remarkable—many of them are now common property of money reformers; it is the simplicity and directness with which they are written; the unequivocal honesty of the assertions he makes regarding the "money industry" and its ramifications, and the fact that, by making them, he had nothing either to gain or lose, that stamp the book as the impartial testimony of a man of integrity.

The whole book is an indictment of the money system, national and international; at its door the writer lays the burden of war guilt and the responsibility for the future peace of the world. As, for example (page 61): "Unless we can contrive to design and establish an improved and reformed money system, which is the first essential towards a better economy in our own country, no satisfactory outcome of the war is possible; for where there is still widespread injustice and discontent there can be no ending to that war, unless it be a tangle of internal revolts and revolutions." And, on page 50: "If once we can decide what it is that constitutes a barrier between the producer and the consumer, whilst both remain dissatisfied, we shall have discovered, not only the main cause of the world's discontent and of the existing enmities and jealousies among the nations, but, at the same time, the true road to the peace of the world."

encouraged to hear of the steps being taken in N.S.W. towards the introduction of a saner monetary policy, and against the moves towards greater bureaucratic centralisation.

Hearty wishes were extended to Mr. and Mrs. Norman Rolls for the success of their forthcoming country tour, and it was with no little reluctance that the meeting broke up just before midnight.

Of the "enemy within" he says: "Are we now fighting to uphold freedom and democracy, or are we fighting to uphold and strengthen the dictatorship of international finance? . . . But this world power, with its permitted control of the national money supply, and with its support of a monetary system that has plunged every nation into the miseries of irretrievable debt and the world into economic strife, should not be underestimated."

Though he writes in most moderate terms, at times he can be scathing. Of "sound finance": "It permits and often encourages the taking of risks on the part of industry and commerce, but must avoid participation in that risk. It favours deflation; but abhors inflation even when it is rechristened 'reflation'; and, in an emergency, is always the first into the lifeboat, the first to leave the sinking ship, and the last to man the pumps."

"Economic Tribulations" is a book to quote from. Its unique value to us lies in the fact that the author was one of the Inner Circle, knowing the money business inside out, yet, in spite of it—or perhaps because of it—he gave up privilege for the sake of truth. In his foreword he says: "Ever since that day in 1926, when, not in arrogance but in humility, I felt it my duty to explain to the Governor of the Bank of England, Mr. Montagu Norman, that 'henceforth I was going to fight him and the gold standard and the Bank of England policy until I died'—and well I remember the words of his reply—I have been an ardent money reformer."

Here, then, is an authority whom no one can confute. Money reformers should make the best use of him they may. Without doubt that is what he himself would have wished.

—Mary H. Gray.

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