

ON OTHER
PAGES

HOW RUSSIAN
FINANCE
WORKS.

(See page 3.)

EVERY FRIDAY

THE NEW TIMES

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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).

The Conscription Issue In Parliament

Mr. Blackburn's Views

Hereunder we reprint from "Hansard" the relevant part of a speech made in Parliament on December 16 by Mr. Maurice Blackburn, M.H.R. It is noteworthy that no reference is made to economic conscription and that he raises no objection to conscription for home defence:

My second reason for speaking to this debate is the revival of the proposal for the formation of a National Government, under some name, with the declared object of introducing conscription for overseas service. The honourable member for Barker (Mr. Archie Cameron) and the honourable member for Wakefield (Mr. Duncan-Hughes) are candid advocates of conscription for overseas service. The right honourable member for Kooyong—(Mr. Menzies) is not so candid. In guarded words, he says that he will strike every shackle off the Executive's power. The only shackles on the Executive are, first, that it cannot make any regulation which imposes compulsory service for overseas; and, secondly, any regulation it makes on any subject may be disallowed by the Parliament. The right honourable gentleman proposes that the Executive should be free to make any regulation it might wish to make, that it should be free of control by Parliament, and that it should be free to introduce compulsory conscription for overseas service. Without discussing in detail the merits of that proposal, I merely say that I do not think that it is possible to get a united people, or Parliament, on any proposal for compulsory service overseas. The Government party is led by men whose rise to influence in the Labor

movement began with the conscription campaign. Their most sacred memories of conflict and struggle in this country centre in that struggle. Can any one imagine the honourable member for Melbourne Ports (Mr. Holloway), or the Prime Minister (Mr. Curtin) being a party to the introduction of conscription for overseas service? It is impossible to expect that the present leaders of the Government can so far forget their past words and deeds as to

(Continued on page 8.)

SUNDRY NOTES ON THE NEWS

By ERIC D. BUTLER.

As mentioned time and time again in these columns in the past, Federal Union is rapidly becoming the major political and economic issue of the present war. A powerful, but carefully directed, stream of propaganda has been preparing the ground in this and other British countries for some time.

A pro-Federal Union group has been established in Melbourne. Sir Keith Murdoch is one of its most influential members. He has recently visited America and is believed to have been responsible for the proposed visit of Mr. Willkie to this country. With the aid of Mr. Murdoch's chain of newspapers and the A.B.C., Mr. Willkie will no doubt "go over big." His visit to Britain was not without purpose. His first visit upon arrival in

Britain was to see "Monty" Norman. Mr. Churchill's visit to Washington is now being openly hailed as the first open step towards some brand of union. Needless to say, neither the British nor the American electors are being consulted.

The following significant report appeared in the Melbourne "Age" of December 21, 1941. It came from the "Age's" special representative in America a few days before Mr. Churchill arrived:

"... an Anglo-American alliance, as a preliminary to a democratic unified command and the framework of some sort of new League of Nations, to be constructed even while the war progresses, is very much in the picture. . . . As it is envisaged here, an Anglo-American alliance would be the nucleus of a world plan [whose plan?] for winning the war, and for maintaining peace afterwards. Once the British Commonwealth and the United States combine for this purpose, it is believed, the adherence of other nations would be comparatively easy. It is understood that Russia, China and the exiled Governments of Europe would be invited to join as equal partners. It is expected that this idea will be also advanced by the Under-

(Continued on page 7.)

Electors Informed By Their Representative

A public meeting, called by Mr. C. Mutton, M.L.A., was held at Coburg on December 11. His purpose was to inform his electors on the legislation enacted in the Victorian State Parliament. The perversion of democratic government was made evident in his exposure of party manoeuvres and the behaviour of party-controlled members.

Mr. Mutton referred to a Bill to extend the Local Government Act, giving power to councils to authorise the construction of septic tanks at the request of the owners of property not within a sewerage district, who, at their own expense, could instal a septic tank system for the service of the property. The Bill applied to organisations or individuals, and concerned school committees. There were three such schools in Coburg. Knowing that it was not the desire of these committees to assume the State's responsibility to provide finance, he claimed that the committees should not have to pay for such improvement, as that was the obligation of the Government. The Government had the audacity to place the financial responsibility on the committees and mothers' clubs, which was wrong in principle. The Bill was passed, however, without amendment.

"Through my long association with the Labor movement," said Mr. Mutton, "I am well aware that the policy of the official Labor Party has always included that one vote, whether for a metropolitan or country district, should have one value. Therefore, the redistribution of seats at least once in every 10 years is part of the Labor platform. Mr. McFarlane, Independent member, submitted to Parliament an amendment to the Address-in-Reply, stating that it is essential that the House should be elected on a more democratic basis, and that legislation for a redistribution of electoral districts should be introduced as a basis for the next general election.

"Mr. Dunstan threatened that in the event of the amendment being passed, he would consider the issue a vital one for an immediate general election. In 1928 the Labor Party was defeated on the question by one vote, the voting being 31 to 30. To my astonishment, on this occasion, after Mr. Cain, the Party leader spoke on the matter, all members of the official Labor

Party voted against the amendment. Hence, I was the only Labor member who voted for the Labor movement's policy. The amendment was defeated by 29 votes, the voting being 42 to 13." Improvements to railway stations and the railway line which could be connected with Broadmeadows Camp were needed. The responsible Minister took a good deal of notice of what the local member had to say. His greatest difficulty was lack of public support owing to the apathy of the people themselves. Unless the people became interested in their own affairs he was afraid that his efforts might be fruitless.

The unseen hand was at work. The output of power alcohol produced in Queensland, which had to go through the hands of the big oil companies before it reached the people, showed the results of its work. Household fuel would be the householder's problem next winter unless the people took some hand in their own government.

The chairman (Mr. Nicholls) said that unless the electors became interested in their own government there was little hope for democracy. Mr. Mutton was probably the only Member of Parliament in Australia who publicly consulted his constituents. He tried to find out what his electors wanted. It was hoped that the Federal member for Bourke, Mr. Blackburn, would be placed beyond the power of the Party bosses by the people. Mr. Blackburn would stand as a people's representative at the next Federal elections. A public meeting of Coburg electors would be arranged.

Mr. Mutton replied, to various questions. A member of the audience expressed surprise that information, of a parochial nature was not made available to the local people through the local paper. Mr. Mutton said that he had forwarded the information, but for some reason unknown to him, it had not been published.

BY- THE WAY

"President Roosevelt has announced that the Netherlands Government has agreed to make full cash reimbursement for Lease-Lend materials, and the British Government are studying a system of repayment."

—"News Chronicle," October 10, 1941.

"Talk is that Secretary of the Treasury, Morgenthau forced the British to dispose of this property [American Viscose Corporation] as a token of good faith. The sale was timed to coincide with the bitter fight in Congress over the Lease-Lend Bill." ("United States News," August 8, 1941.) A convincing token, seeing that the property, sold for \$62 millions, was worth (book value) \$113 millions and was earning \$9 to \$10 millions a year.

"It is not to our advantage," argues Federal Loan Administrator Jesse Jones, "to make them [the British] give up all investments in this country that produce income with which they buy American goods." ("United States News," August 8, 1941.) Isn't finance wonderful! Britain must sell some property to raise the money to buy American goods, but must retain other property to earn the money to buy American goods. Why not make Britain sell all the property and then make her a present of all the earnings? "We all live by our exports, don't we—or do we?"

WAR-WORKERS PUZZLED

A factory hand, writing to the London "Spectator," September 9, 1941, complained against the voices of Cabinet Ministers, B.B.C., and the Press, all appealing to the workers to do more in the factories, thus implying that they need urging to pull their weight. Here are some extracts from "Factory Hand's" letter:—

"... Spreading the work thin is obviously a matter of policy with the firm. We have been openly told to make our jobs last out . . . instructed to look busy . . . The whole business puzzles us very much . . . there is no noticeable shortage of materials, although orders are slow to come through . . . we are physically tired of idling . . . to loaf is a great deal more exhausting . . . we are psychologically disheartened by what seems to be mismanagement and waste, and—as I say—puzzled. Why does the Prime Minister say it is untrue that the country is putting out only seventy-five percent of its industrial energy?"

Don't they tell him? Doesn't he know? We know it; the management obviously knows it; the Ministry . . . can hardly be unaware of it. . . . Then, for whom is this elaborate act put on about appearing so busy?"

ORGANISING FORWAR

A Talk Broadcast from 7HO, Hobart, at 8.15 p.m. on Sunday, December 14, by James Guthrie, B.Sc.

It is customary during a crisis like that at present facing us in the Pacific for Governmental leaders to urge the people to greater effort; and, no doubt, there is a need for this, especially in Government circles. But it should be remembered that in the desperate fights that we have already taken part in, there has been no breakdown in the courage or morale or tenacity of the British people.

Perhaps the greatest test that any section of the British people had to stand was the "blitz" over London. Night after night the people were bombed and their houses set on fire; they were without adequate shelter, without food and water, and some had to work 24 hours even without a cup of tea.

The people sought shelter in the tube stations; in the basements of warehouses and in the crypts of churches. In many cases the water, gas and electric mains were destroyed and there was no light or fuel available for the thousands lying on cellar floors.

It became obvious to the Londoners that unless they did something themselves the position would become hopeless. So men and women gradually organised their own shelters, introduced primitive systems of sanitation; introduced discipline, and begged, borrowed or stole clothes and food for those whose needs were desperate.

The work done by these tireless volunteers and amateur organisers in London amidst fire and high explosives will probably be regarded as an epic in British history. I advise everyone to read that great book, "Carry On, London," if you want some idea of what was accomplished in London during those terrible days.

There, on every page, you will see, standing out in bold relief against the incompetence and ignorance of officialdom, the courage and resourcefulness of the ordinary man and woman. Hitler's inability to destroy the courage and morale of the people of London was, in my opinion, the turning point in the war.

Hitler launched his most powerful weapon, the bombers, on women and children, and he failed; and that failure was recognised all over the world. Men and women in every country were given fresh courage and fresh hope. People immediately recognised that if Hitler could not destroy the spirit of women and children less than 100 miles away from his air bases, by high explosive and incendiary bombs, how was he going to break the rest of the world?

And when I say the British people saved the British Government, I am saying this to stay and break the habit that is growing up amongst us of relying too much on Government officials.

One thing the people in Britain are learning in this war is that they must rely more on themselves for everything; each little district must organise itself and not rely on assistance from outside.

Absentee management has proved a failure; the man on the spot is the only man who can be trusted with authority. The German found this out before the war started; we are only beginning to find it out now, after much loss and suffering. There has been much severe criticism of the Government in the English press and in the House of Commons; but the criticism has all been directed to one end; the critics are not asking the Government to do more—they are asking that the people be allowed to do more; that restrictions that are holding up the war effort be removed.

After all, an engineering firm cannot make tanks for the Government unless the Government gives an order for the tanks. It seems stupid to discuss these things in war-time, but that has been the position, and men have actually gone on strike because they have not had sufficient work to do. I have complained before, and I complain again, about public men exhorting the people to make greater

sacrifices. In my mind, vague statements are valueless. We don't want sacrifices; we want work; every man and woman working to the best advantage on the job he is best able to do.

When a man feels he is giving of his best and contributing something of value to his country, he is making no sacrifice; he is doing what he feels he ought to do, and that's how we want everybody to feel. It is the only way a long-sustained effort can be maintained. And victory must go to those who can sustain the effort longest.

It will not be the armies that will break up first; it will be the civilian populations, and it is therefore the duty of the Government to keep the people in good fettle. That means treating the civilian population as human beings, and not as machines.

Nothing disheartens and annoys people who are giving of their best more than the endless restrictions and hold-ups caused by officialdom and the red tape of Government departments. One of the greatest tragedies of England's war effort is the fact that some of England's greatest engineers and executives have no time to do their own work because they have to spend most of their time filling up Government forms, and trying to

get permission from some Government official to carry on their urgent tasks. They are much too busy to do any work!

The difficulty with Government officials has been the difficulty of finding one who will accept responsibility for anything. The task of hunting from one department to another for somebody to give permission to get an urgent task done has broken the spirit, of many a fine man.

Dr. Bradford, the designer of the Sydney Bridge, wandered from one Government department to another offering his services free, in an attempt to supply Australia with aluminium. He failed to find anyone who was interested. Surely we in Australia can rise above this tragic footling when the task in front of us will demand all the skill and ingenuity which we possess.

There are plenty of highly-skilled men in this country if we could only give them a chance to expand their efforts; we cannot afford to waste skill as we have been doing. The main task of the Government is to clear away some of the red tape, the restrictions and the dead-ends and the financial monopolies which are holding up our efforts; the experienced and skilled men will do the rest. When the Government has done that it will have done its most creative task.

After it has done that it must see that the people are kept healthy and fit and not harassed, by stupid broadcasts continually raising our hopes to absurd heights by glowing descriptions of the war, only to dash them to the ground when the truth inevitably trickles through.

The vast-majority of the Australian people are anxious and willing to give more active help towards the war effort; but I would remind the Government that in Hobart, after two years of war, there is still no place where men

under and over military age can go to make munitions, and the great reservoir of women's labour has hardly yet been touched.

Each skilled man, properly placed, automatically provides direction and work for several unskilled or semi-skilled men, and a wastage of skilled labour holds up the effort of thousands. Some of the larger organisations have drawn skilled men away from other States, leaving those States crippled in the proper expansion of war industries.

A strong hand will be required to redistribute and utilise skilled labour so that war industries can draw on the labour available throughout the length and breadth of Australia. The decentralisation of industry is long over-due, and in war-time it is imperative.

The Nazi bombs forced England to spread her war industries all over the country; surely we can do that before any bombs are dropped here.

The English people have suffered very severely during this war, but throughout these trying times the Government has made no attempt to stop criticism in the press or in Parliament. This is something that we must be proud of, and I hope the Government of Australia will not attempt to stop criticism here, because only by criticism can the huge army of officials which grows up in war-time be kept up to scratch and major disasters avoided.

Most of the criticism here, as in England, has been directed towards a greater war effort. The Government can disarm the critics by producing that greater war effort. The Australian Government has the whole-hearted support of a loyal and courageous people—let it live up to that great trust.

As this is my last broadcast for this year, I wish to take this opportunity of thanking all those kind people whose consistent and generous help has made these broadcasts possible.

This organisation exists to keep alive the democratic way of life, and to warn people of the many dangers which threaten its existence. Gradually more and more people are beginning to wake up to these dangers. Our numbers are necessarily small to begin with, but just as the labours of a few of us in this country have made the occurrence of another depression impossible, so we hope to prevent, or help to prevent, by spreading the necessary information, the tragedies of the last peace.

And now I wish you all a merry Christmas, and hope that the coming year will bring victory and peace to the British people and their allies.

RACKET!

The London "Times" commenting on the recent 1949-51 2½ per cent. War Bond issue in Britain, said it was welcomed in the Money Market and that the Banks were preparing to take up large lines of the new issue in the coming War Savings Weeks.

Banks, says the "Encyclopaedia Britannica," create the means of payment out of nothing. No wonder they welcome 2½ per cent. on the loan of sums that cost them nothing.

No Time Like the Present

"During a war statesmen always talk of all the social reforms they are going to bring about after the war, and nobody ever seems to ask why they didn't do something about it before they had a war on their hands."

"Dublin Opinion," Oct., 1941.

dusky maidens hand-picking tender young buds on their own tea plantations. "Thus it is a question of the right trouser pocket increasing the price to the left pocket! "Of course, it is a handy excuse if one doesn't look too closely into the details of these alleged increased costs."

(Continued on page 4)

LETTERS TO THE EDITOR

Federal Union Propaganda in the Army

Sir,—It may interest your readers to know that the advocacy of some type of Federal Union is being introduced into the Army by Army Educational speakers.

My battalion attended a compulsory lecture on Sunday, December 28. The lecturer spoke on the Pacific situation. Although he spoke about "economic causes," he studiously ignored the financial system. He implied that the Far East could only be reorganised after the war by "American capital." We were asked to think about the possibility and desirability of some type of Union. He said that Churchill's visit to America would undoubtedly lay the foundations of some type of Union. He presented his case very cleverly.

As your readers can imagine, I took the "offensive" at question time. My direct question about monetary causes of our disastrous trade policies was side-stepped. "I am not prepared to answer that question," was one reply. My statement that, unless we could solve our problems on a national scale, we would have very little chance of solving them on a world scale was met with more specious arguments, ending with the suggestion that a world Federal Reserve Bank was required!

What looked like developing into a very interesting debate before nearly 500 men was curtailed as a result of some night training.

I would suggest to readers who have sons or relatives in the armed forces that they see that the use of the armed forces for the dissemination of Federal Union propaganda is effectively met.

The opposition are going to increase their activities from now on. We must fight and expose them wherever we meet them. The real issue of this war is Federal Union, of either Hitler's brand or the Jewish financiers' brand, versus the British Commonwealth of Nations.

—Yours etc., ERIC D. BUTLER.

Increased Tea Prices

Sir,—The enclosed letter was sent to the editor of the "Age" on December 4, and, as it was not published, a copy was sent to the "Sun" on December 9. This also was not published, and, as I thought you would not be swayed by considerations of how much space you could sell for advertising rates to the big tea merchants, you might be prepared to publish it, and also this covering letter.

It appears to me that I have hit the right nail on the head in this letter, and hence the decision by the newspaper nabobs. It might be interesting to hear what Professor Copland has to say on this aspect of a very vexed question.

—Yours etc.,

C. W. WARLOW,

Lakes Entrance, Vic.

The letter sent to the "Age" and the "Sun" reads as follows:

"Quite a lot of controversy has taken place regarding the increased prices for tea. Professor Copland has assured us, on numerous occasions, that no extra profits are being made by merchants in Australia, and that prices have been increased solely due to increased landed costs.

"One aspect of this matter has apparently not come up for discussion, and that is, who is responsible for these increased costs? It is presumed that it will not be claimed that increased freight and insurance charges would result in doubling the price of tea, so a large proportion of the increased landed cost would be due to increases in the price from planters.

But the big tea merchants in Australia either own their plantations or have large financial interests in such. In fact, one of the big Australian tea concerns used to take pains to publish large advertisements showing beautiful

HOW RUSSIAN FINANCE WORKS

In the "News Chronicle" of October 6 Oscar Hobson gives an outline of how the Soviet banks work. He begins by recalling how, between 1918 and 1921, attempts were made to do without any financial system, to convert the People's Bank (founded 1917) into a central budgeting and accounting institution and to supplant money by a general rationing scheme.

The experiment "ended in chaos." The "stabilisation of the rouble in terms of gold" marked a return towards "more orthodox principles" of finance. Orthodox "in their mechanism," but "operating in a profitless economy" where the "credit worthiness" of an industrial unit is not calculated by the profits it is making, but "by the place allocated to it in the State Plan."

There is a State Bank, and with it are associated specialised banks which provide long-term credits for groups of industries. He cites four of the latter, which respectively look after electrification and permanent industrial development; agriculture; co-operatives; and municipal and housing construction. All of them are under the jurisdiction of the Commissariat of Finance. They "accept deposits," particularly in the case of the State Bank. "But ultimately they depend for their capital and working resources on the State budget." They "lend their funds" where they are "told to lend them," in accordance with the State Plan.

"Perhaps their main function," He continues, "is to exercise control over the expenditure of these funds by their clients"—to see that they are "spent well and economically" and that "the results of the Plan are achieved." loans carry interest, and are expected to be "duly repaid in accordance with normal banking practice." If a loan cannot be repaid, the "consequent loss ultimately falls to the charge of the State budget."

"It must not be forgotten," says he, "that although the profit motive is no longer the prime motive of economic activity in the Soviet Union, all the units working under the central Plan are expected to make a profit. If they do not, that is a token of their inefficiency."

Mr. Hobson, in a preface to all his information, remarks that one fortunate consequence of the war will be to "break down the bar-

rier of mutual ignorance and prejudice which has separated the capitalist from the communist worlds." For "we have much to learn from each other."

In the course of his account he permits himself the ironic remark: "There is no costless credit even in a country so liberated from the prejudices of the past." And the same sly dig at credit reformers is hidden in his above statement that attempts to supplant money by a general rationing scheme ended in chaos. Well, advocates of Social Credit need not reply, because they have never regarded the abolition of money, nor of interest, as fundamental prerequisites to an efficient economy. Some of them do say, and rightly, that technically an economy could be made to work without "money" (in the limited sense in which the bankers use this term), and that, so long as the bankers' axioms of monetary "science" (!) prevail, an alternative such as a general rationing scheme would be preferable. But not if the Social Credit axioms of monetary science supersede those of orthodox finance. Further, as regards interest, this charge would not defeat the ends of a Social Credit system; it is the other way about: a Social Credit system would do away with the motive for charging interest, or, alternatively, would render the consequences innocuous. Since the communal income will be equal to communal costs in the consumption market, it won't matter what elements go into costs, much less the names you apply to them—wages, salaries, fees, commissions, profits, or interest. Full communal consumption with no communal debt. That is what we mean by a "debt-free system." Under the orthodox system you have (to adapt Mr. Micawber's terms):—Costs £100; Incomes £80; result—Debt £20. And notwithstanding that this debt is clearly the numerical expression of under-consumption, the community is obliged to consume still less in

order to repay it. In other words, debt has to be destroyed by repeating the process which creates it!

Now to come back to Mr. Hobson's story. He tells us in one breath that the profit-motive has been driven out through the Soviet front-door, and in the next he shows it to us climbing back through the scullery window. For if profit is the test of efficiency (which involves the corollary that the greater the profit the greater the efficiency), and if every industrial unit is (as we must suppose) actuated by the motive of proving its efficiency; where is the difference between the two motives? Or, granting some subtle moral difference, how can this alter the practical consequences of the drive for profits? Again, it is not easy to reconcile Mr. Hobson's statement that profits are a test of efficiency with his statement that they are not a test of credit-worthiness. One would have thought that high efficiency would be the qualification for high borrowing powers. Possibly he means that when an industrial unit is performing a vital service the profits-test is not so rigorously insisted upon as in other cases. That is to say, there would be two tests: one asking what the industrial unit is doing; and the other, how efficiently it is doing it. Even so, this is not a satisfactory explanation. For, unless Russia is using a different calculus of cost from that of Britain (for example), it is probable that maximum efficiency involves financial loss. That is so in Britain, as is proved by the fact that the industrial units providing the basic necessities of life have to be subsidised. And it is so in Russia, because, as Mr. Hobson tells us, all

losses by industrial units "fall to the charge of the State budget."

Mention of the "budget" raises the question of how the Russian budget is composed and what items are comprehended in it. One would expect that in a country where the State owns and runs the machinery of credit-finance and physical production the budget would be a very different set of accounts from ours. But Mr. Hobson tells us nothing about this: presumably because his object is limited to describing how the banks work. He does not tell us about taxes or investments.

To sum up, we can only get a general impression of how Russian finance works by drawing inferences from Mr. Hobson's respectful attitude towards the system. And even this might lead us astray because now that Russia is on our side in the war, everything pleasant about her policy and institutions that can, honestly be said assists our own war effort, and therefore ought to be said by newspaper specialists like Mr. Hobson. Nevertheless, allowing for over-emphasis on his account, one is left with the impression that from the point of view of the "City," there is no fundamental obstacle to a post-war understanding between the financial heads in London and their opposite numbers in Moscow. If that be so, we can console ourselves with the reflection that the war is not done with yet, and that before it ends it is likely to play havoc with the best-laid plans of our political mice and financial super-men.

—Arthur Brenton, in "Reality" (England).

WE'VE GOT A NAVY—AND HOWE!

Come to think of it, Christmas, 1941, shopping must have been quite a business in Edinburgh: not just an affair of a few whiskers and a lot of cellophane, but a really earnest "win-the-war" affair. For I read that, just before Christmas, "The First Lord of the Admiralty (Mr. A. V. Alexander) has accepted Edinburgh's offer to purchase H.M.S. Howe, the sister-ship of Prince of Wales, also to replace Repulse."

I know very little about the senior service, but I imagine that if it refers to a ship by its surname we may take it for a fact that such a ship exists. Thus I have got to be fair-minded and allow that there must be a ship called "H.M.S. Howe" in existence.

Nevertheless, I should have thought a battleship was a very awkward property for the aldermen to handle. They could only poke up and down the Firth of Forth with it at about four knots, for fear of damaging things, and the time would surely come when playing with it would pall. Of course, they could put to sea in it, but that wouldn't be a very nice experience for the aldermen. There aren't so many places where you can go nowadays with a warship without striking trouble. Besides, I shouldn't think their wives would be very keen on the idea. City fathers are already too fond of letting the dinner spoil in the name of civic business, even when all they have are a few land enterprises. What they will be like when they are playing with their battleship, goodness only knows.

I'm a bit surprised at the attitude of the First Lord of the Admiralty. I should have thought this was just the time when every ship, especially every battleship, was wanted for, the war effort. I mean to say, where we shall be if other cities get the idea and demand equal rights with Edinburgh, and insist on having a battleship of their own. The supply isn't unlimited, and it is quite-easy to imagine a time

when the Navy would be reduced to a few submarines and destroyers. Not only that, but there seems to me to be a certain risk in selling such important property to corporations, as it might easily fall into the hands of enemy agents. I am not casting aspersions on Auld Reekie, but it stands to reason that councils and corporations would hardly be as efficient as the late owners, and anything could happen to the warships between supper and breakfast time.

Pongo Pyke doesn't think the city fathers will be allowed to take the "Howe" away with them. If that is so, I'm afraid I can't see any point in the purchase at all. I mean to say, fair's fair. If you pay your money, you take your choice. Edinburgh has bought a battleship. Righto! It belongs to Edinburgh without a doubt. It is the property and plaything of the city fathers, just as surely as if I had bought a tank or a police station. Could you imagine me buying a police station unless I were allowed to play with the policemen? And if I'd bought a tank in the open market, do you think I'd have done so unless I were allowed to mess about with it?

Mind you, I think the civic fathers are headed for trouble, for someone is bound to think up some beastly regulation to spoil their enjoyment, just as, doubtless, if I bought the police station, the only thing I'd be allowed to do would be to pay the wages, or if I'd bought a tank, they'd put difficulties in the way of getting

(Continued on page 6.)

MONTAGU NORMAN MISLEADS AGAIN

In a broadcast talk on October 10, 1941, Mr. Montagu Norman, Governor of the Bank of England, recalled that the war was costing Britain some £13,000,000 a day. After allowing what was being provided from taxation and from other sources, he said there was something like £5,000,000 a day to be found otherwise, and that sum must be offered in loans of one kind or another "or come from a source which he hesitates to mention."

But why this mock modesty? The most of us know, and do not hesitate to mention, that the Bank of England is the only original source of new English money; that it creates this new money out of nothing—though it is based upon national credit—and marks it up against the community as a debt bearing interest to the Bank.

"It was vital that this sum could be freely provided from day to day; otherwise we might lose to the unmentionable source—in other words, we risked inflation—a danger which made everyone tremble." Implying that the people of Britain do possess enough money to finance the war if only they would part with it! And that the Bank, is anxious lest it should have to, create money, and so cause inflation! What nonsense

is this? And why does Mr. Norman persist in trying to keep up this fly-blown illusion?

It may be supposed that the former Chancellor, Sir John Simon, had a word with Mr. Norman before the Government decided to subsidise consumers of essential foodstuffs to the tune of some £80,000,000 a year, in order—as Sir John said—"to keep down prices and to avoid inflation." If he did not do so, then Mr. Norman has something to learn yet about finance. Further, he will find that this subsidy money was no doubt created by his Bank for the Treasury, but that as it cannot ever be repaid out of taxes he might as well give instructions to have it crossed off as, if he likes, a bad debt.

—A.W., in "Reality," England.

THE NEW TIMES

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

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"THE DAILY NEWS"

Ever since the secret of the private minting of money began to leak out, the private banks have consistently and freely advertised their services in such a way that unwary John Citizen might regard these financial institutions as sacrosanct and above suspicion. The Labor Government has announced "control" of the banks, and it is to be hoped that the "wise men" will see that the real need is sensible control of financial policy. But before such action could succeed it would be necessary to realise, as Charles Ferguson did, that "the control of credit and control of the press are concentric."

The experience of the Alberta Government goes to show the nature of this weapon of the money power. An Act to ensure publication of accurate news and information was passed because the freedom of the press had become license to distort news, misrepresent facts, and to withhold essential information from the public. Under inspired direction the press was being used to thwart the people in their fight against finance. The Act was declared unconstitutional by the Supreme Court of Canada. The Privy Council refused to hear argument from Alberta's counsel and assent was withheld by the Lieutenant-Governor. Had the Act become law the newspapers would have been free to publish all the facts in their news reports of Government matters; but if from any cause false statements appeared, equal space would have been available for authoritative correction. The names of contributors of articles, which newspapers demand for themselves, would have been disclosed to the people when demanded by their parliamentary representatives.

It is particularly interesting to see, advertisements recently appearing in daily newspapers and boosting the same "Daily News." The Newspapers Publishers' Committee of Australia informs readers that a city without a newspaper is ripe for the mongers of chaos. "Newspapers," one advertisement continues, "are the representatives and guardians of free speech. Free speech made democracy possible." May the Lord save democracy from its friends! And finally we read: "The newspaper you hold in your hand now is more than your news-gatherer—it provides the key to your social political and economic rights." The "key." How true! The question is, "Who holds the key?"

Is it possible that rumours are afloat regarding the intentions of the Government? or is the advertisement merely a safeguard? The "Daily News," however, is suspected by the public.

LETTERS TO THE EDITOR

(Continued from page 2)

Urgent Appeal by Caravan Campaigners

Sir,—I regret to inform you that owing to the loss of one of our horses through sickness we are temporarily held up until a fresh horse can be obtained. Since we put everything we had into the caravan outfit, we are not in a position to purchase a horse ourselves, and unless assistance is forthcoming we will be compelled, reluctantly, to discontinue our tour through Victoria to Melbourne.

In spite of the difficulties we have come through in over 700 miles of campaigning since leaving Sydney in September last, we are keen to continue. As you know, we have secured a number of new subscribers to the "New Times" in practically every town visited; we have sold large quantities of booklets, and distributed along the entire route many thousands of back-numbers of the "New Times," besides other complimentary literature.

We now ask—for the first time in

our many years of campaign work—to be permitted to make a direct, personal, and urgent appeal to supporters of the "New Times" for sufficient financial assistance to continue with our work through to Victoria. We ask those who are prepared to assist in any way to do so IMMEDIATELY, so that our future plans may be made without delay. In the meantime, we are continuing our work for the cause in this district, minus the aid of the publicity caravan.

Yours faithfully,

MR. and MRS. NORMAN ROLLS,
c/o Ardlethan P.O., N.S.W.

[We hasten to add our endorsement to this appeal. It would require a special article to set out the value and extent of the voluntary, honourary work being done by this courageous couple. We are confident that our supporters will rise to the occasion and ensure that this splendid venture is not abandoned for lack of a few pounds, quickly given. Donations should be sent DIRECT to Mr. Rolls c/- P.O. Ardlethan.

THE HUMILITY OF MUSSOLINI

I should think Musso must get on Adolph's nerves at times. Hitler **must** be conscious **that** in their martial duo, Benito is just **that excruciating** fraction of a beat out of step **which** causes their act to be too humorous for **impressiveness** and too **serious** for clowning.

But I doubt whether the senior Axis partner was prepared for the abysmal lapse into the original Dago, which caused Mussolini to declare: "I say that it is a privilege to fight with the Japanese." This seems to me to be one of those elucidations of the obvious better left alone. It is precisely the thought we've all had about the Spaghettis. In fact, it would be a tough job, involving much biological erudition, to hunt up a race it wouldn't be a privilege for Italians to fight with.

One doesn't expect a dictator to own up to things like that. When a dictator indulges in that kind of talk it is usually because in the face of all the evidence to the contrary he feels he can afford to do so. No doubt the Duce was rendered humble by the masterly exhibition of duplicity of the oriental axis recruit who has proved so apt to occidental ways. Where Benito might deliver a stab in the back, when the other fellow wasn't looking, here was a partner who could make the victim look the other way while the stabbing was on.

After this declaration of humility, Mussolini said: "This is another solemn day in Italy's history." Once more he has got there first. If he had just said, "This is a solemn day," we should have said, "What, again?" So the artful blighter announces "another" solemn day, and takes the words out of our mouths.

I always feel rather sorry for the Italians. They are so obviously cut out for singing, waiting, ice-cream vending and private assassination that they make you feel a little uncomfortable when you see them dressing up and clanking about in accoutrements. I am very sensitive to the kind of incongruity which causes mental discomfort, because when I was very young I was just like these Italian chappies myself. When my aunts called and asked me what I was going to be when I grew up, I used to let my fancy rove free among such physical exploits as big-game hunting, prize-fighting, exploring cannibal islands, and jumping on trains while in motion. They would ask me to pass the cakes, and murmur, "How naice!" in such a way that I couldn't guess whether they were talking about the cakes or the cannibals. I felt then as I know the Italians must feel in the presence of really grown-up people. They are seething inwardly with rage and resentment because they are obliged to play at being grown-up when all the time they only want to be happy.

Grown-ups are a mark, anyway. They don't grow up all over. Their boots and hats grow larger, but their ideals don't. A really grown-up man doesn't want to be an Indian any more, even for a few hours: he doesn't want to get spilled out of a canoe into the Orinoco. He would get no kick out of a cannibal banquet: in fact he would just as soon be the banquet. All he wants is for nothing to happen so as he won't have to pay any extras. Events in the grown-up's life mean expense. That is their first and great significance. Often in severer cases of grown-upness it is their only significance.

Nevertheless the Italians feel inferior because they suspect they've been spotted for the juveniles they are. So they brag about their family, and prove

their own juvenility. They tell us what dogs the Caesars were. It is the way of juveniles and aristocrats to brag of their families. They have a way of basking in the reflected glory of their antecedents, which does not apparently diminish their own persons in their own view.

One would think the contemplation of greatness would fill them with humility, would warn them to make themselves scarce in the presence of their betters. But it apparently does nothing of the sort. The greater their ancestors were, the better they feel about it. They would, it seems, much rather be descended from an ancestor than be a real ancestor themselves.

I am not very satisfied about this ancestor business, I think it is better not to know anything about our antecedents—the remoter ones I mean—because, at any rate, one thing is certain, and that is that everybody's genealogy is as long as anybody else's. We can all prove by mathematics that we are all descended from practically everybody. The blood of Canute, of William the Conqueror and of Genghis Khan, and of countless others whose hormones know no bounds, is in my veins. Do I throw out my chest on that account? What's the use, when the bloke opposite has a pedigree just like mine? If it comes to that, Boko, my idiotic looking dog, has a pedigree to match mine. He dates, even as I do, from the same blob of protoplasm that stirred uneasily in the primeval ooze.

I am told that the Japs have an uncanny regard for the lamented and the clear-departed. And that's something very hard to get over. I mean to say you wouldn't think anybody would want to be related to a yellow fellow. It's such an idiotic ambition. Surely they must have noticed how queer they all look. You'd think they'd be fed up with their ancestors and that they'd want to be descended from Santa Klaus or whoever was the father of the Nordic race. Perhaps, before this is through, they may be. Hitler seems to think they must be, anyhow.

But of course the Japs are not like the Italians. When Italians think of the Caesars they inflate themselves like bull-frogs. When the Japs think of the Samurai they eviscerate themselves. Very thoughtless, and hard on the housewife. I prefer the Italian reaction.

In fact, as I've already hinted, there's nothing so wrong about the Italians, except that they've got themselves cast for the wrong part, if they haven't got into the wrong cast altogether. There is, at any rate, one thing we may be thankful for, and that is that they are on the other side this time. That, to date, seems to be about the only success our diplomacy can point to.

In our thankfulness for this, let us be generous and hurry to acclaim Benito, when, in unwonted humility, he owns to the privilege of being seen in the company of the yellow man.

—FOOTLE.

REAL CREDIT

The Free French colonial empire can support 10 times its actual population, says a French correspondent in an article in the "Times," London.

THEY DIE FOR ENGLAND

Talking was rather difficult with the sound of the Luftwaffe overhead, the explosions of bombs, the crashing of buildings, and the din of the anti-aircraft fire, all combining to produce a symphony of death and destruction.

The American reporter was ill at ease, although he did his best to conceal it. His companion, a thick-set man with a cheerful, full face, and an unruly mop of iron grey hair, sat smoking his cigarette and drinking his beer in a very easy manner. He talked quite calmly all the time. He had seen death and destruction on many occasions. He had been a British Army doctor during 1914-18. Although nearly fifty when Britain declared war on Germany in September, 1939, he was accepted for the Army again. He had seen the German break-through at Sedan; he had worked with the British Army as it retreated towards Dunkirk; he was one of the last to leave. Right up until the last he had been working day and night attending to the wounded. He had been back in England for four months now. He had been in London when Goering sent his waves of bombers to try and crush the spirit of the people of the Empire's greatest city.

This night he had been sitting in a secluded part of one of London's biggest hotels' air raid shelters, having a quiet smoke and a drink, when a rather smartly dressed man of about thirty years entered and approached him.

"Excuse me, sir, but I guess you're one of the very chaps I am looking for. I'm an American reporter"—he presented his card: W. K. Wilkie, Chicago "Chronicle"—"I've been sent to this country to write a special series of articles on the morale of the people; also to obtain their views on the war and the prospects for the future. I noticed that you are an Army doctor. Perhaps you might care to help me."

The doctor replied: "Well, I dare say that my views are very similar to the views of the majority of ordinary people in this country. What do they say?"

"Well, they sure have me beat. They take Goering's bombers in rather a cavalier manner. They all say that they hate him and would like to see him and Hitler and a few more of the German leaders strung up. But, in spite of this hate, their sense of humour is little short of amazing. The bombing hasn't cowed them. I used to report all the big prize fights at one time. I always had great respect for the fighter who, no matter how often he was knocked down, could always rise and go on fighting. These Londoners sure beat anything I have ever seen. This is the grandest fight that I have ever reported."

At that moment the wail of the banshee started its warning. "Here they come," the doctor quietly said.

The American looked apprehensively at the walls and roof of the shelter. "I suppose this place is quite safe?"

"Oh, it's quite all right. Of course, a direct hit would make a mess."

The doctor went on talking. "I am rather interested in what you say. Do you think that your readers are really interested in the objects of this struggle, or do they only regard it as a super-prize fight? American opinion appears to be a little confused at the moment."

"Well, our motto is to give the people news. Naturally, this War is the greatest 'break' that we have had for some time. But my assignment is to try and discover what sort of a post-war world the people of this country want. I have heard that the war is leading to a bigger and better democracy in Britain." The doctor interrupted "It is certainly true that a lot

of what was ugly and squalid has been destroyed. Slum areas have been bombed out of existence. But what is to take their place? Surely not groups of streamlined, cheap standardised flats. We are very individualistic in this country. Some people, particularly in your country, are inclined to regard us as parochial in our outlook. But real democracy is parochial. It works best in small groups. If you think that the growth of standardisation, centralisation, bureaucracy, and countless committees, all interfering with the rights of individuals, is a move towards a better democracy, then democracy is already saved in Britain. But the common man in this country is instinctively worried about this trend. He wants to beat Hitler, and then be allowed to run his own life. He is tired of being bullied about. I saw the spirit of the men who came out of Dunkirk. I knew many of those men in peace-time, when they and their wives and kiddies rotted in the slums. That is why this spirit is now all the more remarkable. As a medical man, I could "tell you things which very few people know. But these people are still loyal, loyal to the best things in this country."

The doctor stopped talking for a minute while he filled the glasses again.

The American sipped his beer and said: "Well, although I must admit that I like you British people, I think that you will have to develop more progressive and broader views. There is a very solid body of influential public opinion in America which believes that some scheme like Streit's Federal Union is the only basis of a decent post-war world democracy. What do you think of the idea?"

The doctor smiled: "The British people will be in a complete panic if and when they agree to any idea such as Federal Union. Foreign political ideas don't take well in this country. Even our local Communists can't help being British. That is why Marx or some other Communist once said that the British would never make a revolution; they would need foreigners to make it for them. You see, you people in America don't understand the local culture and tradition of the British people. The English in particular are still fundamentally the people of Shakespeare's England. They want to be free from all external influences; they want to govern themselves and not have their lives planned by centralised governments. Their roots

go deep back into the history of this country. While clinging to many traditions which your people may think silly, they are determined to build a better England after this war."

"Is that what they are fighting for?" asked the American.

"Perhaps not consciously. But they are fighting for the freedom to do this. Let me tell you a simple little story of what happened during the Dunkirk retreat. As you know, our fighter planes were hopelessly outnumbered. Day after day our pilots fought and fought and fought against the seemingly endless waves of German planes. There were only a handful of our pilots, mostly mere boys. But they helped to save this island. One day we saw two British Hurricanes engage a big formation of German planes. They quickly downed one, then a second, and then a third plane. But the superior numbers suddenly started to lose height, a streamer of black smoke coming from one. They both crashed near my dressing station. There was no hope for the chap in the burning plane. But we got the other chap out alive, although he was badly hurt. His head was in a terrible mess. He was unconscious for six hours. He looked only a lad as he lay there with a white bandage around his forehead. As he struggled to consciousness, he looked around and asked for his companion. We told him that he was dead. He was quiet for a moment. Then, rather painfully, he brought his right hand up to his bandaged head in a salute and murmured: 'Never mind. He died for England.'

"I will never forget that boy. As I watch the ordinary men and women of this city defying Hitler, I am confident that, having dealt with Hitler, they will defy the controls and regulations which some people hope to maintain after the war. They are not dying for world unions or any other planned Utopia. They believe that they are dying for England—the England that the immortal bard wrote about when he said:

"This royal throne of kings, this
scepter'd isle,
This other Eden, demi-paradise.
This happy breed of men, this
little world,
This precious stone set in the
silver sea,
This blessed plot, this earth, this
realm, this England,
This land of such dear souls, this
dear, dear land . . ."

As the doctor finished quoting, the symphony of death outside rose to a new and more menacing crescendo. He turned to the reporter and said: "I must go now. My medical services will be required. More people are dying for England. Please tell your American readers that."

—John Clifford.

THE ENGLISH TRADITION OF FREEDOM

Miss Dorothy Sayers, in her easy and delightful pamphlet, "The Mysterious English," gives a short account of this tradition of freedom which has been so significantly ignored during the present decade:

"It is the quite peculiar notion of justice and liberty derived from Saxon Law, which has influenced English political thought since the time of King Alfred. English Law has never been codified; it is all case-law. It does not deal with right in the abstract, but with 'my rights', it is not concerned with 'liberty,' but only with our 'liberties.' The French Republic had as its motto (and will have again, please God) three abstract words: Liberty, Equality, Fraternity. The framers of the Declaration of Independence committed themselves

to a general proposition: 'We take these things to be self-evident; that all men are born free and equal.'

"English Law does not appear to be interested in any such philosophical speculations. Its characteristic utterance is that of the Great Charter: 'To no man (i.e., to no individual Tom, Dick or Harry, never mind the rights of man in general) will we (the particular government in power at the time) deny, sell or delay justice' (which from the context, means clearly, not 'egalite' as such, but an equit-

able decision in the courts as between man and man). The English Law is concerned with the rights of the individual man as against the State and as against his neighbour. Its aims are no more lofty than that; but it is quite determined that the rights and liberties of the individual shall not be obscured by, or subjected to, any doctrinaire notions about State machinery.

"The common Englishman understands this perfectly. If you notice, you will never hear him coming into the courts clamouring for 'justice'; what he wants is 'my rights,' and he will claim them against all comers, including, and indeed, most of all, against the government. And, let us be clear about this, he claims them, not as an Englishman, the member of a superior race, but as an English subject, the member of a superior nation. He will, except at moments when his natural balance is disturbed by spy scares, or by an excessively high rate of unemployment, claim them just as fiercely for the naturalised stranger in his midst. If a person is an English citizen he 'did ought to have' his English rights as an individual."

She argues that this conception is the practical expedient established when the many peoples from which the Englishman is descended, "the Angles and Saxons, Danes, various kinds of British Celt and probably some people with traces of Roman descent..." were thrown together within the limits of an island. It wasn't until these had worried out a workable policy of leaving each other alone that the 'characteristic Englishry' was produced:

"To understand the point at which the English patience breaks, we have only, I think, to remind ourselves what is the phrase most often heard in the English home. And that is: 'Leave it alone!' 'Tommy, leave the cat alone.' 'Leave your little sister alone, can't you.' 'Oh, leave the boy alone; he'll grow out of it.' 'Leave the young people alone to fight their own battles.' And then: 'Curse these government departments, why can't they leave us alone?' And so, with rising irritation, as the Englishman looks at the world: 'Here, you, leave those wretched Jews alone.' 'Leave the Poles alone, I tell you.' And finally, in quite unmistakable tones: 'Now then, you blue-pencil ----, you bloody well leave ME alone, or I'll knock your bleeding block off.'"

Compare this with the notion of "liberty" insinuated by the fraternity of "planners" which was well expressed by the Rev. Sidney M. Berry in the "Sunday Times" of October 19:

"The task of all the future years must be first of all by a true education to instil the idea of a disciplined and controlled freedom into the minds of the citizen of the new world, far if we fail there no programmes will be of any use, and no statement of aims will get beyond the paper on which it is written." But side by side with that task must go another—the working out of what freedom means in terms of a society disciplined by planning so as to secure the fullest life not for a few, but for all men."

Miss Sayers says: "The people who try to force England into some doctrinaire mould of continental theory are, I think, mistaken. They are perverting the course of history. England has never had but two doctrinaire rulers; she broke the heart of poor Mary Tudor; she brought Charles I. to the block. She can govern an Empire, but only on condition that she may leave it alone to govern itself."

--E.E., in the "Social Crediter" (England).

SENATOR DARCEY'S BUDGET SPEECH

From the "Parliamentary Debates," November 12, 1941.

Senator Darcey (Tasmania): The Leader of the Opposition (Senator McLeay) erroneously spoke of me as the financial adviser to the Government. I assure him that Professor Copland is still the financial adviser to the Government, and that he will find that gentleman's orthodoxy will be extended almost to any degree in order to retain his position. I shall not be the least surprised if he is prepared to accept any revolutionary monetary change in order to keep his job. The Leader of the Opposition quoted certain figures in order to show that the banks earn very little profit. The Bank of Australasia was founded in 1832 with an original capital of £200,000. In 1936, its capital was £4,500,000 and its disclosed reserves amounted to £4,750,000, whilst its reserved profits used in the business of the bank totaled £3,301,317. When we speak of company profits, and particularly the profits of a banking company, we should not overlook the degree of watering of stock that is done by these companies. The Bank of Australasia is an English company, and most of its profits go to England. The value of the bank's properties is at present shown at only £200,000; but during the nineteen years preceding 1936, £2,648,496 was written off the bank's properties. Those properties are invariably situated in the centre of cities, and their value is constantly rising. The fact that in a period of nineteen years this bank has written off an amount of £2,648,496 in respect of depreciation of its premises, that is, off its profits, reveals just one way in which these companies hide their real profit. I have repeatedly told honorable senators that it is impossible from a bank's balance-sheet to find out actually what profit it really makes. From 1900 to 1932, the net profits of the banks in Australia amounted to £122,351,428. The original capital of the Bank of Australasia was £200,000, and in 53 years, it has paid £6,000,000 in dividends. These are official figures which I have taken from the Year-Book. The Union Bank, which commenced with a capital of £140,000 has paid £8,000,000 in dividends. Consequently, bank profits are much greater than some people imagine. During the last war the banks paid up to 15 per cent, in dividends. The banks made a habit of publishing their smaller profits, but they never disclose their bigger profits. I happen to be a member of the Economic Society of England. Even at present, the banks in England are paying from 14 per cent, to 16 per cent, and the chairman of directors of one bank, in presenting the balance-sheet, told the shareholders the bank was paying a dividend of 14 per cent, because of the fact that they were lending hundreds of millions of pounds to the Government.

Senator McBride: Tell us what the Australian banks are making.

Senator Darcey: I have just given the figures for the Bank of Australasia.

Senator McBride: That bank has never made 16 per cent, profit in its history.

Senator Darcey: It has paid up to 15 per cent; and that does not in any way disclose its real profit. So long as the banks place hundreds of thousands of pounds to secret reserves, it will be impossible to say how much they really make. I venture to say that honorable senators will find that the inquiry by the Treasurer (Mr. Chifley),

backed up by the Auditor-General, into the profits of Australian banks will provide a big surprise.

Honorable senators opposite have stated that persons with incomes up to £1500 a year will not be touched under the Government's taxation proposals. During last financial year, the increase of taxes under the lower incomes was increased by over 300 per cent.

Senator McBride: We are talking about this budget.

Senator Darcey: Honorable senators opposite said that people earning such incomes are not taxed.

Senator McBride: Under this budget.

Senator Darcey: Under the previous Government's budget, the tax on lower incomes was increased last year by 300 per cent.

Senator McBride: We are talking about additional taxes to be imposed this year.

Senator Darcey: But the Leader of the Opposition said that these people are not paying tax; yet his Government increased the rate of tax on incomes by over 300 per cent. I have friends in Hobart, who complained about the increase of tax imposed by the Fadden Government. One man who paid £15 in tax in one year was obliged to pay £45 in tax the following year. Obviously, we cannot continue increasing the rate of tax on small incomes. I point out to honorable senators opposite that the Keynes plan, which the Fadden Government was prepared to adopt, was turned down by the British Government. Keynes had two schemes. The British Government refuses to use the national credit in any way whatever, just as the Fadden Government refused to do so. The Fadden Government proposed to adopt the Keynes plan in order to tax incomes of £100 and over, proposing to pay back this tax, which was to be levied in the form of a compulsory loan. Where would we get the money to pay back those loans? We have not got it now. The same observation applies to war debentures. A war bond of a face value of £1 is sold for 16/.

Where will we get the money to redeem those bonds? That is the absurdity of taxation. Personally, I do not believe in taxation at all. Recently, I journeyed throughout Australia as far north as Cairns, and as far west as Perth, addressing meetings, at which I showed how the war could be financed without the imposition of additional taxes. The mistake which the Fadden Government made and I hope that this Government will not repeat it, is that it failed to realise that wars are not fought with money at all. Do honorable senators realise that 75 per cent, of taxes levied to-day are used to pay interest on previous loans! Before the outbreak of this war we were paying nearly £1,000,000 a week on back borrowing. If we realise that wars are not fought with money, we should have no need to impose taxes. Wars are fought with credit. The proof of that fact is that in the first year of this war the Associated Banks of Australia bought £67,000,000 worth of war bonds and treasury bills. That is how we fought this war during the first year; and we can continue to fight it by using credit so long as we get the credit through the right channel. If that credit came through the Commonwealth Bank we need

(Continued on page 8.)

ANSWERS TO CORRESPONDENTS

G.W.M.: It is true that Roosevelt denounced the "moneychangers" in 1933; he was angling for votes. But that vote-catching denunciation is as far as he went in that direction. Having got the office he wanted, he has helped ever since the gentry he denounced in 1933.

* * *

"Cute": Yes, the self-righteous note of public men denouncing the members of the public for this, that or the other shortcoming in the mess created by the said public men is very obvious just now. It helps to divert attention from the real perpetrators of the tragedy, gives the public an inferiority complex, and creates confusion. For the moment they are succeeding in evading the responsibility that goes with office, but that evasion will become harder and harder to achieve as events unroll from the existing circumstances. A big show-down is inevitable along present lines.

* * *

"Ted": You say the Protocols are claimed to be a forgery. Well, what of it? Labels cannot change realities. Take Protocol No. 5. It reads: "We shall create an intensified centralisation of government in order to grip in our hands all the forces of the community. We shall regulate mechanically all the actions of the political life of our subjects by new laws. These laws will withdraw one by one all the indulgences and liberties which have been permitted." If you cannot see the above process operating now you must be blind. And it is not an accident, either.

* * *

G.H.M.: The whole thing depends on the ownership of newly-created credit (which is money). Whose is it? The banks write it down in the ledgers as theirs, but no justification can be advanced for such a forestalling act of robbery.

N.C.: "World-freedom," we know, is a popular catchword (inspired from central sources) at the moment, but if it is achieved without giving individuals freedom from personal and collective debt first, "world-freedom" will be found to be in reality "world-domination." Do not be confused by labels.

* * *

J.J.: It is true that charity begins at home. When you are told it begins in Russia and China (for Englishmen), "know thou that the Medicine Man is endeavouring to sell you a pup."

* * *

I.R.B.: Yes, "sacrifice" is a pseudo-religion founded by financiers for the exploitation of the uninitiated who are victimised through their tendency to "good-will"

* * *

"Puzzled": Because most people do not understand how a wireless set works is no good reason why they should not have one. Why should ignorance be always regarded as an opportunity for betrayal and exploitation?

* * *

S.C.T.: Yes, there is a psychological basis beneath "sound finance," and if you diagnose it correctly you will find it is "fear." Thieves usually have a fear "complex" of some kind, but there is no need to be subtle or mysterious about it; what they fear is being caught in the act—found out.

* * *

B.R.: It is not enough to know the tricks of evading responsibility—a positive antidote is required in addition that makes betrayal impossible. The remedy is not to clean "Parliament" but to control each individual Member of Parliament in his constituency. When every villager cleans his own house, the whole village is clean.

* * *

X.P.: Montagu Norman's policy is worth a good many panzer divisions to Hitler.

WE'VE GOT A NAVY—AND HOW!

(Continued from page 3.)

fuel, and finally sue me for obstructing some darn thing or other,

I can't make out how the Edinburghers knew there was a battleship for sale. There was no advertisement or anything, but of course that is the way in democracies. No one seems to know anything until the thing has happened. Still, I think the citizens have made a bloomer. They should really have indulged in a good binge on the money, because it is practically certain that the British Government would have found a use for the warship in that case.

I suggested to Pongo that the wheeze may be just a ruse on the part of the Government to give the idea among the Axis blokes that Great Britain is going out of business. As usual, Pongo didn't agree with me, but said rather sourly that what was wanted was something to give said blokes the idea that we were really going into business and not coming out. He does not consider that this is a case for great subtlety, and that breathing dark hints on Berlin and Tokyo is like crossing your fingers at Old Nick.

You know, for a practical business bloke, Pongo seldom appears to me to talk much sense. I mean to say, this idea of buying something you can't have is particularly futile to my way of thinking, because, if after the dibs are handed over, everything is as it was before, I fail to see how the

war effort has benefited. If you were to ask me, I'd say the whole idea is a libel on Scotsmen, if it isn't merely a story started by Glasgow to make Edinburgh look silly.

Anyway, I notice they are making no mistake on the Clyde, for my paper informs me that "Clyde shipyards and engineering shops for their part are to put forward unstinted efforts to make up for the loss of the two great ships." (Meaning the "Prince of Wales" and the "Repulse.") I think that's much more sensible. If you want a ship, jolly well make it. Don't go buying one you've already got: it's too confusing for ordinary brains. Besides, it may lead to miscalculation. For instance, someone in Whitehall might say, "Now, let's see! There's the 'H.M.S. Howe'; then there's that ship the Edinburghers have got. That makes two of the same class. By jove! That's better than I thought it was. I must run and tell so-and-so."

Of course, there is just the possibility that the whole report is a misunderstanding. You know the kind of thing. Someone says, "We don't seem to be doing very well in the honours list: it's high time we had a 'Lordship'." Someone else says, "That's right. . . . but isn't it rather expensive?" "You can't get something for nothing," another bloke is reasonable enough to say.

And everybody thought the first chap said "warship."

—FOOTLE.

SUNDRY ON THE NEWS

(Continued from page 1.)

Secretary of State (Mr. Welles) at the Pan-American conference in Rio de Janeiro in January, with the object of the Latin-American nations also becoming partners. It is felt that collaboration thus born during the war would have a stronger possibility of successful life after the war than was the case with the League of Nations."

Well, it should be a lovely world. Internal socialism is being rapidly introduced into all British countries as a prelude to international socialism—just like the Jews have always suggested. And you will, of course, have noticed how the Jews are quickly obtaining control of all "key" positions in British countries. Now we know why Hitler was brought to power.

Japan's entry into the war has given the power-lusters a great opportunity in Australia. You do see the benefit of building up strong totalitarian nations, don't you? While you are fighting these it allows the people who have built them up to come along with subtle suggestions to "help" you. You, being too busy fighting to worry about the motives behind these suggestions, are inclined to take them on trust.

Oh! it might be interesting if you carefully studied the personnel of the groups who helped to arm Japan.

I wonder if it was coincidence that Mr. Curtin and his fellow socialists obtained control just prior to Japan's entry into the war? Since obtaining office they have demonstrated that they are going to adhere rigidly to the Jewish socialistic policy of more regimentation and centralisation. Dr. Evatt showed his real colours when he threatened workers in non-war production with dire penalties if they took more than the prescribed holidays. Dr. Evatt, Mr. Curtin & Co. know what is good for you—better than you know yourself. They are "puritans." Dr. Evatt entered Federal politics backed by powerful groups. Personally, I regard him as a danger to British culture on this continent. I understand that he favours an alteration to the Australian Constitution. Is it mere chance that this legal gentleman is Australian Attorney-General in a socialist Government? The leader of this Government caused quite a stir when he said that, irrespective of our traditional ties with Britain, we had to look more and more to Russia and America. The biggest proportion of the world's Jewish population now resides in Russia and America. In the fields of finance and law, the Jews are supreme in both countries. And there are still some simple folk who believe that all we have to do is to support some party or leader

promising monetary reform! Let us realise that we are fighting a desperate fight to preserve and extend British culture.

Mr. MacKenzie King, Prime Minister of Canada, has been to Washington to see Mr. Roosevelt. Mr. Churchill is now visiting Mr. Roosevelt; also the Russian Jew, Litvinov. Mr. Nash, Socialist Treasurer of New Zealand, is about to leave on a similar mission. It is now announced that Mr. Curtin is being requested to go. (You all recall the popular song, "I Hear You Calling Me"?)

While all the British papers attack the men around Churchill for the recent military set-back, they continue to exonerate Churchill from any blame. This is all the more remarkable when it is admitted that he is interfering more and more in the military sphere. He was bitterly attacked by Sir Roger Keyes, former Admiral in the British fleet, who alleged that he sent the two battleships lost at Singapore to the East without adequate protection from the air. A lot of people are asking about all the thousands of fighter 'planes Churchill has been talking about. Personally, I think that the sooner Churchill is removed, the better. But not in favour of Mr. Bevin, who is already being "built up" in the finance-controlled press in America.

It will be interesting to learn what happens to Colonel Kress Muhlenberg, former commandant of the Hickham air field in Hawaii. He is reported to have been arrested as a result of an address to officials of the Curtis-Wright Company, in which he referred to the United States Navy as a "gone gosling."

The following are a few of the assurances about Malaya and Singapore given prior to Japan's entry into the war:—

"We are more than satisfied with the supply of 'planes, troops and anti-aircraft guns arriving from England and Australia."—Air Chief Marshal Sir Robert Brooke-Popham, in October.

"The lessons of air warfare in Crete have been learned and applied to the Malayan setting."—

Air Vice-Marshal Pulford. "Britain is ready."—Mr. Duff Cooper.

"Impregnable."—Sir Earle Page

The following appeared in the Melbourne "Sun" of December 24 1941:—

"Pots and pans did not provide the high-grade aluminium necessary for aircraft, declared

the secretary of the Australian Aluminium Advancement Association Mr. M. F. King) today in an attack on the Government's drive for scrap aluminium. . . . While the Government was 'messaging round' with the drive for pots and pans, the offer of Sulphate Pty. Ltd. and White Metal Ltd., of Melbourne, to provide a process by which high-grade aluminium could be extracted from local bauxite was apparently being neglected."

Mr. King should know that the aluminium monopoly is an international monopoly. Production of aluminium in Australia—and, as was disclosed in these columns some time ago, in Britain—has not been allowed to take place because of the powerful interests closely connected with the banking racket. Mr. Curtin's reply to Mr. King about the firms having a personal interest is weak. Why shouldn't they have a personal interest in the production of aluminium? That's what they were established for. Perhaps Mr. Curtin will tell us who is interested in this collecting of pots and pans? It proved a farce in Britain.

A recent report states that the note issue has been increased by another £5,530,000. A new record level of £84,614,038 has been reached. None of those terrible things the monetary "cranks" were warned about have happened. Apparently, it all depends on who expands the note issue. We can safely say that the issue will be further expanded as the war goes on. The private trading banks must try and obtain sufficient "cash" upon which to build their ever-increasing mountain of costlessly-created cheque money.

The Melbourne "Sun" urges more socialism in one of its editorials of January 2. The editorial deals with the milk war, and states that, unless the two parties can reach an understanding, the Government should step in and take complete control. And, of course, the Government runs everything brilliantly!

It doesn't seem to have occurred to the "Sun" that the major cause of the trouble is a money problem. If milk carters could be given sufficient money, I am quite convinced that sufficient could be found to deliver milk on Sundays. But money is "hard to find!" Much harder than milk.

He should call in Mr. Spender to make good the guarantee which he solemnly gave the troops: that he would find them all jobs. Incidentally, the Government's policy of closing down civil industries is evidently not intended to assist the Minister, nor does it take into account that civil activity is the base of the war effort.

Labour Regimentation: Mr. Ward, Minister of Labour, speaking of Darwin works, is reported in the Melbourne "Sun" of December 20 as follows: "The regimentation of labour would be more satisfactory if private contractors were cut out altogether, and all work done under the supervision of the Public Works Department." That's the idea—one big boss called the "State." The idea of regimentation is very appealing—especially to the Hitler type of mind.

The New Boss: Employers must now obtain permission from the National Employment Inspector, Mr. O'Heare, if they desire to close their factories at times not specified by his Department. More forms must be filled in and sent to the Department of Labour and National Service. Presumably the Government feels quite sure that theoretical officers are better able to decide such matters than the practical experts. While such ideas exist, it is not surprising that our war effort continues to lag through strangulation with red tape.

Hitler's Rest Home: It is reported from several unreliable sources that Hitler has suffered a mental relapse, and that his medical advisers have ordered him to enter a rest home. Mentally balanced people know that his disappearance would not affect the war issue, but it may possibly be a lesson to those would-be Hitlers who seek to wreck our war effort by emulating him—especially those seeking to regiment the people of Australia.

Pacific Investments: The London "Financial Times" reports that "jobbers estimate that the London Tin Investment Co., the London Tin Corporation, and Paton Mines and Enterprises, own 80 per cent of all good class tin shares." The market for these shares is apparently in an anaemic condition, but there is ample room for further falls in the event of continued enemy successes. The question is - to whom will the shares be sold in the event of ultimate enemy success? Perhaps, like the Petsamo nickel mines, they will not be interfered with.

—O. B. H.

ODD ITEMS

Premiers' Meeting: Another meeting of this august body was held on December 20. On this occasion, Mr. Curtin, on behalf of the bankers, very ably explained that owing to a scarcity of pieces of paper called money, national and necessary works could not be carried out. Mr. Curtin demonstrated that he was as capable as Messrs, Menzies, Spender or Fadden at mesmerising the Premiers. Beyond agreeing that Sir H. Brown should decide which "essential" works would be done, no progress was made.

New H.M.S. "Sydney": The Melbourne "Sun" of December 20 reported the Lord Mayor of Melbourne as stating that: "Providing the cash is available, Australia will get a new "Sydney" pretty soon." Apparently he thinks that battleships are not built with steel, timber, machinery and men, but with some mysterious substance called cash. Perhaps our enemies have had a monopoly over this remarkable substance; which would explain our inability to properly equip our fighting forces at Greece Crete and now Malaya.

Returned Soldiers' Jobs: The Minister for Repatriation points out in the Melbourne "Herald" December 18, that there were 170 men on the books waiting for jobs.

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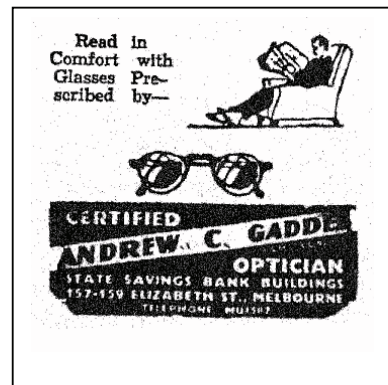
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Conscription Issue in Parliament

(Continued from page 1.)

support conscription for overseas service. It would be impossible to unite the people of this country on any programme involving conscription for overseas service. Such a policy would be traitorous to Australia. It would be deliberate sacrifice of Australia. We cannot establish unity in this country upon a policy of sending men, unwilling men, to serve overseas.

Mr. Duncan-Hughes: Would it make any difference were our cities bombed?

Mr. Blackburn: That would be a greater reason why our soldiers should be here.

Mr. Harrison: What about reinforcements to our troops in Malaya?

Mr. Blackburn: The only people who can defend Australia against blazing cities and burning houses are the people of Australia. The people of Australia are for the defence of Australia and not for the defence of countries in the Middle East or elsewhere. So far as Malaya is concerned, if we limited our activities to that country, it is certain that we would raise sufficient men for the purpose under the voluntary system. I believe that the people of this country look at the matter in this way: The traditional common law of England has been that although men might be required to take up arms for the defence of their own country they could not be compelled to take up arms for service abroad. That traditional attitude runs right through British history. The Long Parliament, and subsequent Parliaments, over and over again confirmed the principle that while every Englishman was bound to bear arms for his own county, he could not be required to go outside of his own county unless the realm itself were invaded; and in no circumstances could he be required to go outside Britain. That has been a traditional distinction between a just and defensible compulsion and an unjust and indefensible compulsion. It rests not merely on logic but also on the instinct of man, which calls upon him to take up arms for the defence of his own countryside, for the defence of himself, his wife and children. When the foreign soldier enters a country, he can come only as a declared enemy, with the object of attack upon that country, its homes and its

men, and ultimately their wives and kindred. But when a man voluntarily goes overseas as a soldier, he knows perfectly well that he may be required to make war against people who bear him no illwill and against whom he has none. He knows that he has to obey orders; that he may have to serve against men with whom he has no quarrel, and carry death and destruction to people with whom he has no quarrel. When a man enlists, he takes that risk, and is aware of it; but it is wrong to compel anybody to accept the unnatural obligation of invading and destroying in Iraq, Persia, or some other country of which perhaps he has never heard, and with whom he has no quarrel. When a man enlists, he takes that risk, and is aware of it; but it is wrong to compel anybody to accept the unnatural obligation of invading and destroying in Iraq, Persia, or some other country of which perhaps he has never heard, and with whose people he has no quarrel. That is the position. We have heard a great deal about "total war." I suppose that total war means a war in which every one does everything in his power to win. I do not believe in total war. There are certain things that we would not do even in order to win a war. I cannot conceive of anyone here torturing prisoners in order to make them disclose the secrets of their own army. I cannot conceive of anyone here spreading pestilence in order to win a war; and I cannot conceive of anybody compelling unwilling men to take up arms and to carry war into a country with whose people they have no quarrel. That is the fundamental and moral basis of the objection which Australians have to conscription for overseas service. Edmund Burke has told us that though we may use liberty as an abstract name we cannot think of liberty without calling to mind some definite immunity which is for us and our people the core and centre of liberty. That will differ as nations differ. Which immunity a man, a class, a nation shall hold most dear is determined by the experience of that man, that class, that nation. To the masses of the people of Australia the most glowing experience in the struggle for freedom is the defeat

not impose additional taxes. However, the Fadden Government imposed additional taxes last year, and it seems that we shall continue that practice because we have followed it for the last 40 years. Nothing hurts the conservative mind so much as a new idea. I propounded a few new ideas in this chamber, but they were turned down by the previous Government. For instance, I suggested, some months ago, that in order to raise revenue we should insert a clause in every Government contract to compel all contractors to finance their contracts through the Commonwealth Bank. That would only be a reciprocal business arrangement. It would tend to teach the people to use their own bank, and it would bring in hundreds of thousands of pounds a year in profits to the people's bank. The Fadden Government flatly turned down that proposition; I shall bring it forward again.

Senator McBride: But the Government will not.

Senator Darcey: In view of the financial mess left to us by the preceding Government, we have done the best we could in the short time at our disposal. But I promise honorable senators opposite that some of the financial ideas which I put before this chamber in the past will be embodied in the supplementary budget.

The general belief is that there are three reasons, and only three reasons, why taxation is necessary. The first is that the money that the public possesses is the only source of money available to the Government to pay for the war or social services. That is a fallacy. We have not taxed the people sufficiently in order to be able to raise the money we require without using credits. The second reason is that the only way to switch the employment of labour and raw material from civil production to production for war purposes is to deprive the public of part of their incomes.

of overseas conscription in 1916 and 1917. And it is that immunity from compulsion which, as I believe, the masses of our people hold most dear and will never willingly forgo.

so that that part of their incomes is spent by the Government. That is another fallacy. The third of these reasons is that if the public has more money to spend than there are consumers' goods to buy, inflation must ensue. I shall show that those conclusions are false; yet they were embodied in the financial policy of the Fadden Government. That they are false is proved by the fact that we have been using credit ever since the war started. I shall ask very shortly how much it cost the previous Government to tell the people that if they did not buy war bonds, the war output would be diminished. That is another fallacy. If we had an extra £1,000,000,000 in Australia at this moment it would not give us one extra tank or one extra aeroplane. That should be obvious to honorable senators. One reason why the three grounds which I have mentioned above for the belief that taxation is necessary are ill-founded is stated by the British banking journal, "The Banker":—

"It is not in the least true that the production of arms could not take place, only on a smaller scale, if the public were not providing the money in the form of gifts or loans. 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."

(To be continued.)

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