

THE NEW TIMES

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"Ye shall know the truth and the truth shall make you free"

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EDITORIAL

THE ROLE OF PIERRE ELLIOTT TRUDEAU IN THE WORLD REVOLUTION

"The Australian", Canberra, of July 30, devotes a major editorial to the subject of South Africa, eulogising Prime Minister Trudeau, of Canada for his leading role in opposing the British Conservative Government's policy of providing arms to South Africa to enable that country to play a more effective role in defending the vital Cape route linking Western Europe with "East of Suez", including Australia and New Zealand. Like the "Washington Post", and the "New York Times", "The Australian" can always be relied upon to reflect accurately the views of the international liberals, and their masters, the International Money Power.

Mr. Ron Gostick's Canadian *On Target* of July 20, sheds some light on a decisive event which paved the way for the coming to power in Canada by Mr. Trudeau. It is an essential study of the reality of the power operating **behind** politics. On February 19, 1968, an Income Tax Bill providing for a 5% increase in Income Tax was defeated in the Canadian House of Commons. The Liberal Government of Lester J. Pearson, who currently holds a top position with the World Bank, had actually been arbitrarily collecting this tax increase since January 1, 1968. The defeat in the House of Commons logically appeared to indicate the fall of the Liberal Government. But an incredible development took place. The Conservative leader, Robert Stanfield, a product of Harvard University, and owing his position to the machinations of known Zionists and Fabian Socialists, declined to topple the Pearson Government. The Pearson Government not only survived, but before retiring to go on to the World Bank, Pearson was able to pave the way for the election of Pierre Elliott-Trudeau, a dollar millionaire with a long pro-Marxist background, as Prime Minister of Canada.

LOUIS RASMINSKY "BRIEFS" CONSERVATIVE LEADER

The Canadian *On Target* reports that it has now been revealed that at the very moment when the Pearson Government appeared to be heading for defeat, Mr. Louis Rasminsky, Governor of Canada's Central Bank, the Bank of Canada, and a product of the notorious Fabian Socialist London School of Economics, "briefed" Mr. Stanfield on the alleged seriousness of the dollar situation at that time. There appears to be little doubt that it was Mr. Rasminsky's "briefing" which resulted in Mr. Stanfield declining to make the obvious political move of bringing the Pearson Government to an end. Which is a striking revelation of the power of the Rasminsky's of this world. Mr. Rasminsky and his fellow "Old London School" boys have been imposing savage financial restrictions upon the Canadian people, these having the strong

support of Prime Minister Trudeau, himself, another "Old London School" boy.

THE ATTACK ON SOUTH AFRICA

Pierre Elliott-Trudeau has emerged as the hero of those international forces determined to remove all obstacles to the advance of the strategy of International Communism. South Africa, strongly supporting valiant little Rhodesia, is now one of the major barriers to the Soviet strategy of encircling Western Europe. Prime Minister Gorton of Australia has been criticised because, unlike Prime Minister Trudeau, he has adopted a "neutral" attitude on the South African issue. It is obvious that he is also yielding to the international pressures, which are using Mr. Trudeau, and so he does not take a positive stand in support of the British Government's proposed policy.

As Mr. Trudeau is an intelligent man, it is elementary that he realises the yawning contradiction between his claim that the British Government's proposed policy would be interpreted as support for South Africa's internal policies, and his campaign for the recognition of Red China on the basis that this does not mean support for Communist oppression. But contradictions of this kind mean nothing to the Trudeaus of this world. They know where the real power resides in international politics, and have no intention of challenging that power.

THE IMPORTANCE OF OTTAWA

Ottawa has for a long time been one of the major focal points of the world revolution. The defeat of Trudeau would not of itself remove that focal point. But it could pave the way for a major change of direction at Ottawa. This issue not only concerns the Canadians, but also the rest of the Western World. For this reason we cannot over-emphasise the importance of the work of the Canadian League of Rights, directed by that dedicated Christian patriot, Ron Gostick, in association with Mr. Patrick Walsh. The defeat of Trudeau could be a defeat of the forces, which brought him to office.

RHODESIAN JUDGE ON CIVILIZING INFLUENCE OF BRITISH EMPIRE

RHODESIANS WILL AGAIN FIGHT SIDE BY SIDE WITH THE BRITISH PEOPLE

Opening the national conference of Rhodesian Legion on May 30, the Hon. Mr. Justice H. N. Macdonald, Judge President, said there could scarcely have been a time when it was more important that organizations such as the Legion should remember the lessons of the past and keep evergreen the aspirations and ideals which carried the Allies to victory in the two catastrophic wars of this century.

He believed that the events of the next decade would demonstrate that what was wrong so far as the British Empire was concerned was not that it existed but that it ceased to exist when it did.

"Indeed, have we seen the last or only the beginning of empires encompassing a greater part of the world? Do not lawlessness, anarchy and corruption create a vacuum which must and will be filled?"

Mr. Justice Macdonald said the British people were, over the centuries, through suffering and hardship, forged into a self-reliant, confident people, ready, willing and able—even eager, to administer the greatest empire the world has known—great not only in its territorial bounds but even more in the vision which nourished and sustained it; a people unassailed by doubt or misgivings accepting without question the imperial role and giving the world an example of fair, just and incorruptible government never before witnessed on a comparable scale.

DEBACLE OF SUEZ

"And then Suez—and after that sorry debacle, a Britain led by men unworthy of its past and of the mettle of its people - under such uncertain leadership assailed by doubts, plagued by misgivings, prone to self-criticism and deprecation and in the end ashamed of the Empire created at such great cost over so long a period of endeavour; denigration of nationalism, praise for internationalism, for the concept of subjugation to a world parliament and the voluntary surrender of sovereignty to it."

All this would make sense, said Mr. Justice Macdonald, if it could reasonably be hoped that abdication would lead to a brave new world—but the reality made a mockery of any such hope.

LIQUIDATION OF THE EMPIRE

Under the protective mantle of Empire, British ideas of law and order took root and flourished, Christian ethics and religion were widely accepted and propagated, educational and cultural advances were steadily made.

But with the reckless liquidation of the Empire, law and order had all too frequently given way to anarchy; Christianity, too often to paganism and even barbarism, and a strange paradox was to be noticed.

"It is that not infrequently persons who might be expected to be the most perturbed by the reverses suffered by law and order and by religion, not only seem to care the least, but even lend active support to political aspirations which, if achieved, could only lead to further

and more serious reverses.

"And in Britain itself an unprecedented tolerance of immorality and perversion, respect for the inviolability of property and person in decline, gross disparity between the high wages paid to unskilled labour on the one hand and the low wages paid to much skilled labour on the other, undue emphasis placed on the sanctity of the life of a murderer and insufficient emphasis on the sanctity of the life of the innocent victim of murder.

"Of these and other matters which I have not mentioned the questions might be asked: was it to achieve this that millions of lives were lost in the two world wars? Are these the rich or bitter fruits of two victories won against immense odds?"

HERITAGE DISOWNED

"Because many people living in Britain have lost all faith in empire and the past, because so many now believe in contradiction of the whole of their imperial role - extending over centuries—that a minority should not rule a majority; ought those living outside Britain to succumb to the same doubts and misgivings and, doubting, sign away with a stroke of a pen their heritage?"

"How long shall we have to live under the fallacy which British politicians so assiduously foster that the test for acceptability of a system of government is not that it is good, stable, efficient and incorruptible but that it provides for what British politicians are pleased to call 'rule by the majority' and that, provided this **desideratum** is present, it matters not so far as acceptability is concerned that government is in other respects bad, unstable, inefficient and corrupt?"

"When will it be recognized that nowhere in the world either now or in the past has there been 'rule by the majority' and why do British politicians continue to use words which they know full well do not appropriately describe a system of government anywhere?"

ELECTED MINORITY

"Of necessity governmental power must be exercised by a minority; this is, has been and always will be the

"NEW TIMES" DINNER THE "EVENT OF THE YEAR" LIMITED NUMBER OF SEATS NOW AVAILABLE

Only those who have attended the annual "New Times" Dinner appreciate the very special atmosphere, which it generates.

Overseas visitors, and other distinguished guests have all commented on the uniqueness of this event. It is truly the "event of the year". It links the past with the present. Older supporters enjoy with pride the sight of those new, younger faces—and know that their efforts have not been in vain. Who has not heard these newer supporters proposing the toast to the "New Times", and been uninspired.

Mr. Eric Butler will report on his 1970 international tour - - "behind-the-scenes" highlights — and present one of those very special addresses which he reserves for "New Times" Dinners. It will be entitled: "Looking At The Twilight - - Or A New Dawn?"

As a result of overcrowding in the past, with some supporters being disappointed as a result of leaving their bookings too late, it has been decided to strictly limit the number of those attending future Dinners. Only "hard-core" supporters can be accepted. This included "New Times" readers, although the Directors reserve the right of selection. A limited number of seats are still available, but it is essential that all applications to attend be made before the end of August.

The Dinner will be held at the Victoria, Little Collins Street, Melbourne, starting at 6.15 p.m., on Friday, September 18. The donation is \$5.00 per person, and must be paid in advance. Receipts will not be forwarded unless requested. Every effort will be made—although no guarantees are given — to seat guests with those they indicate. Those requiring a fish dinner are requested to state this with application.

A special feature of the Dinner is messages from country, interstate, and international supporters. These are also published in the special Dinner issue of the "New Times". They should be forwarded to: The Chairman, New Times Ltd., Box 1226L, G.P.O., Melbourne, 3001, at least several days before September 18.

Please remember: If you have friends you wish to interest in the activities supported by the "New Times" do not attempt to bring them to the Dinner; the Annual Seminar of the Australian League of Rights, held on the following day, Saturday, September 19, is the event for them. The "New Times" Annual Dinner must be kept as a special "family" affair.

position everywhere.

"The feature which distinguishes governments is that in some countries the minority which governs—and it is always a very small minority—is elected periodically and thus the power to change the country's rulers at intervals laid down in a constitution is retained in the hands of the people or a section of the people. Between elections that elected minority rules supreme and whether during its period of office it exercises its powers despotically or with restraint depends entirely upon the calibre of the person elected.

"It is not 'rule by the majority', which is feared in this, or any other country for the simple and obvious reason that 'rule by the majority' is for practical reasons impossible of achievement anywhere.

"What concerns or should concern the common man wherever he may be is to ensure as far as it is humanly

possible that the calibre of the minority which of necessity always governs is such that the resulting government will be good, stable, efficient and incorruptible and not bad, unstable, inefficient and corruptible.

"Had the British Government in its dealing with this country adopted this approach to the problems which beset us and had it in its much vaunted and publicized 'Six principles' used words which possess a meaning in constitutional law and not, as it has, words which whatever their emotional appeal may be are devoid of any constitutional meaning or reality, it is possible that the British Government might have proved to be a force for good rather than evil.

"I believe that the events of the next decade will demonstrate that what was wrong so far as the British Empire was concerned was not that it existed by that it ceased to exist when it did. Indeed, have we seen the last or

only the beginning of empires encompassing a greater part of the world? Do not lawlessness, anarchy and corruption create a vacuum, which must and will be filled?

THE RUSSIAN BEAR

"The mighty Russian bear comes shambling over the horizon and without so much as flexing his muscles stands astride the Suez Canal—the canal which America so unwisely prevented the British and French from occupying only a few short years before. Is the American eagle a match for the Russian bear—there is now no British Empire to stem the onward rush of those who would subjugate the world.

"It is almost unbelievable that when such real threats to the peace and future of the Western World exist, the Western powers should invent an entirely fictitious and imaginary threat to peace—Rhodesia; and, grossly abusing the Charter of the United Nations, impose sanctions against this country. Nero's fiddling while Rome burnt was by comparison an act of sagacity and statesmanship.

INEPTITUDE WILL BE RECOGNIZED

"Is the Western World destined always to win the war and lose the peace or is, even this, too optimistic a view to take?

"I believe it is not and that there are no good reasons for giving way to craven fears. The ineptitude of present leadership of the Western World will in the end be recognized and once again we will have the frantic eleventh hour effort, we all know so well, to regain lost ground and at the same time stem the tide of aggression. Either this or the capitulation of the Western World—which is unthinkable.

"Once more it seems we are confronted with a situation which transcends theories of government and is quite starkly one of survival. Once again in our turbulent history the will to survive and the ability to remain undaunted in the face of setbacks is likely to be the main armament of the Western nations.

"And in considering Rhodesia's position in the Western World let us remember that the enemy of Rhodesia is not the British people but a coterie of politicians unworthy of that great nation.

WILL FIGHT WITH THE BRITISH PEOPLE

"At the time of UDI at least 90 percent (and probably more) of the persons occupying positions of responsibility in Rhodesia, not only in the Cabinet itself but also in the various departments of government were ex-Servicemen either of the First or Second World Wars—many of both. When as seems probable the Western World is again in peril. Rhodesians, this time as members of an independent country, will once again I feel sure fight side by side with the British people.

"In this we have the edifying example of men such as General Smuts and Deneys Reitz who, suppressing the bitterness engendered by the Boer War, fought gallantly as members of the British Forces in the 1914-1918 War."

THE EVILS OF CENTRALISATION

The 1970 Annual Seminar of The Australian League of Rights, to be held on Saturday, September 19, promises to provide yet another intellectual feast for all those fortunate enough to be able to attend. An expert on decentralization, Mr. R. A. Gardner, former Independent Member of the Victorian Legislative Assembly, will examine the problems arising from the growth of the over-crowded Big Cities. The Big Cities will be exposed as uneconomic, wasteful of productive resources and socially destructive.

Mr. Walter J. Carruthers, former Managing Director of a well-known Australian food processing organization, will expose the fallacies associated with over-centralized industries. He will examine the financial policies, which appear to make ever-increasing centralization inevitable. Pollution, the impact of centralization of industry on human personality, and associated subjects will be dealt with.

Mr. Eric Butler will give the final Paper, dealing with the moral implications of the centralizing of power away from the individual, the impact on politics and international affairs.

The 1960 Seminar will be one to which all supporters should make every endeavour to bring their friends. It will provide an ideal introduction to the League. Make a note of the date and place now: Saturday, September 19, starting at 2 p.m. at the Collins Room, Federal Hotel, Collins Street, Melbourne. There will be a short break between the first and second Papers, and the Dinner break between the Second and Third Papers.

LEAGUE SPEAKER ADDRESSES ANNUAL CONFERENCE OF QUEENSLAND DAIRYMEN

Another major step forward in the League of Rights' rural programme was taken on July 14, when Mr. Jeremy Lee, National Secretary of The Institute of Economic Democracy, addressed the Annual State Conference of the Queensland Dairymen's Organisation. Mr. Lee examined the finance-economic issue and urged the necessity of dairymen pressing for the introduction of consumer subsidies. His address was featured in the Brisbane morning newspaper, *The Courier-Mail*, and reported in other Queensland newspapers. It stimulated considerable discussion at the dairymen's conference, and will be issued to all members of The Institute of Economic Democracy.

Attempting to assess the growing strength of the League in his electorate, one Queensland Federal Member recently attended one of Mr. Lee's Social Dynamics Schools. The politicians are starting to take an increasing interest in League of Rights activities in their electorates!

"FREEDOM WEARS A CROWN" **BY JOHN FARTHING**

A limited number of the remaining stocks of this priceless work have been imported for the use of Australian patriots. The late John Farthing was a great Canadian, and "Freedom Wears A Crown" was written primarily for Canadians. But this brilliant defence of the institution of the Crown has relevance everywhere. The truths enunciated in such clear and forceful language are timeless. "Academic freedom" is one of the constant slogans of those enemies of conservatism calling for an end to all censorship. And yet there is a mass of evidence that those who claim to be opposed to censorship operate a most subtle but effective form of censorship against conservative literature. From the time it was first published in 1957, Farthing's book was not even attacked by those who support the anti-Royalist cause; it was just ignored. It is not surprising therefore that only one edition of the book was published.

John Farthing stresses the importance of history, pointing out that the appeal to history—as they interpret it—is a major feature of the Marxists' claim to be the logical possessors of the future. Farthing concludes his book by asking, "What have we to oppose Marxism? How do we meet this inexorable force in the world's life?" and answers that a nation cut off from its basic political traditions is incapable of meeting the Marxist challenge. Like Canadians, Australians are being told that they need a "new nationalism". But Farthing observes that "man is a being who lives in time as well as in space", and that traditions transcend both time and geography. This penetrating comment exposes the current nonsense about Australia being "an Asian nation".

Farthing charges that the decay of constitutional government and real parliamentary government "is the result of our having failed to see that the Crown is not merely a far-off institution, having vaguely to do with the Commonwealth of which we are a member, but holds a place of primary significance in our own established order of democratic government." The point is made that there is a vast difference between a royal and a republican form of democratic government: ". . . And that is no ideal distinction but one which relates directly to every aspect of our social life. For it represents at bottom a different ideal of social order or system. It is not a new idea. It is as old as human civilisation itself, and for that reason provides the surest available means of preserving, not only our civilisation as such, but all true humanity as well." Farthing points out that the ideal is not a British monopoly, but one "of universal significance relating to man as such." He states, however, that in the British monarchical order a certain universal ideal has been best preserved and most highly developed.

THE CROWN VERSUS MARX

In a book packed with illuminating statements on every page, it is impossible to say that one chapter is more important than others. But the chapter on Monarchy and Marx is a real "gem" and goes right to the essence of the world struggle in which Marxism is playing such a dominant role. Farthing concludes this chapter: "Where the Marxian affirms the impossibility of advancing to a new and better order of life than that prescribed by the laws of nature, save by appeal to hatred and conflict, revolution, destruction and dictatorship, the British ideal is that of an essentially evolutionary advance, appealing throughout to a spirit of unity centering in the throne

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and in the creative freedom enshrined in British traditions. The one aims to destroy, the other seeks to fulfill, the law."

Farthing should be studied by all those who believe that the greater the number of people participating in the modern voting game, the greater the democracy. The chapter "Government By Arithmetic" could be profitably used for "Social Studies" in all Australian schools. Farthing effectively exposes the grave dangers in the manipulation of mere numbers to justify the use of power freed from proper authority. And he makes the penetrating observation that "democracy does not begin and end with the making of a cross on a piece of paper. To suppose that it does makes a travesty of the ballot."

The description of the essence of the monarchical order as compared with modern republicanism is both illuminating and moving. The traditional British concept of the role of the Crown in the Constitution, and of the religious significance of the Coronation Service, is essential reading for those who wish to defend the Crown. Farthing writes: "The ideal of the king and the queenly, is inherent and ineradicable in the human heart. In it may be found all that is truly innate in the moral life of man."

OF PERMANENT VALUE

"Freedom Wears A Crown" is a book that will be of permanent value. It is a valuable source work for all students. Price \$3.50 from Box 1052J, G.P.O., Melbourne, Vic., 3001.

COMMUNISM AND THE DRUG PROBLEM

There is alarming evidence that drug consumption is rapidly on the increase in Australia, amongst students and younger Australians generally. There is an insidious campaign to liberalise the laws governing the use of certain drugs. The Christian Institute for Individual Freedom, a division of The Australian League of Rights has published in booklet form a comprehensive examination of the use of drugs by the Communists in their attack upon the West. Red China is earning an estimated \$8000 million per annum in the sale of opium products.

"Narcotics" is an invaluable booklet at the present time Available from Box 1052J, G.P.O., Melbourne, Vic., 3001 Price 25 cents, post-free.

THE TWILIGHT OF THE FINANCIERS BY D. WATTS

Between the conditions prevailing before the Great Depression of the 'twenties and 'thirties and those prevailing now there are similarities that are disturbing and differences that are not reassuring. The last Great Depression had been preceded by a Great War followed by a boom. There was, even before the boom burst, a decided tendency for larger concerns to swallow up smaller ones, but then the number of devouring businesses was greater than now and their size was smaller. Many were still personally owned and had not been amalgamated into companies, though the tendency existed.

There was a strong pacifist movement, then directed against war and very foolishly against nationalism; but now it is directed towards a comparatively peaceful take-over by Communism. Communism was the comfort of the intelligentsia at the beginning of, and during, the Depression. The members drew consolation and the power to endure from the thought that the disintegration of a bad, old system would clear a place in which a new, good system could be set up. But then the Communistic system had not been fully established anywhere. It was being tried out in Russia and the atrocities accompanying what was thought of as a revolution were well known; but in other countries selective imagination could veil the stark reality of actual experience and the advocates of the system could still talk carelessly of birth pangs and callously of the breaking of eggs to make omelettes.

Now Communism is no longer in the first stages of experiment and the atrocities can be seen to be, not the pains of giving birth, but a permanent feature of the system. However, it is less the atrocities than the failure of Communism to produce that happy society in which everyone has ample and every man is the good companion of every other man and a shoulder-to-shoulder worker with him that has led to disillusionment. There is now a much stronger Communist movement than there was then, but with it is not the bubbling optimism of idealists of earlier decades, but the bitter determination of zealots. It is the more dangerous for that.

There are other similarities and differences that may or may not be relevant, but those briefly described above bear the word "Danger" upon their banners. Perhaps most significant of all, there is more than similarity between the financial system that was involved in the great crash of the 'twenties and 'thirties and the present system. To all intents and purposes they are the same system. The world financiers are evidently confident that though political communism may bury political democracy, their own system will draw economic communism into its own orbit. At the present moment there are some signs that it could do so and is beginning to do so; but there are ominous rattlings within the financial machine, itself.

Before World War II it was stated, with the detached acceptance with which one might describe the sequence of the seasons, that there would be a depression every eleven years; but after the war economists averred that they had learned how to avert economic collapse. From

what an observer can make out, the method appears to be to replace one Great Depression by a series of minor depressions; but in spite of this, there are signs that a great depression may yet be on its way—the ninth great wave.

GROWTH OF FINANCIAL SYSTEM

We can better understand the weaknesses of the present financial system if we observe its growth. It is the controlling force of the present system of production, collection and distribution. Right back at the germinal beginning of trading, goods were bartered, this for that, and a monetary system was not needed. When occupations became more specialised and a farmer or craftsman brought his produce to the market-place and sold it directly to the consumer, even though a middleman was not needed, money was necessary to make possible the purchase of some things wanted by a buyer but not offered by a seller, or wanted by a seller but not offered by a buyer. The market place began to take on something of the character of a collecting centre, though at this stage it cost those who used it very little or nothing.

Later on society becomes so complex that it is not possible for the producer to sell the whole of his output directly to the buyer, so that although the market place still survives, with it are needed agents (traders or middlemen) to do the collecting and distributing. These require their own collecting centres, and warehouses and shops largely take the place of the market. Goods, to have any value to the collector must be distributed, but when the tokens of exchange, the money, cease to have any value in its own right—when it is paper or figures in a book—the story is a different one. Although the paper or figures must continue to have some relation to real wealth, there can, at the same time, be created a distinguishing separation between the token and the goods or services. This distinction, partially unrealistic, is the basis of a financial system, which is too apt so to enlarge the distinction that it at times becomes almost an actual fissure. That which is built upon a gap is likely to tumble into it. The recurrence of depressions is ominous cracks in a system, which has been built too heavily upon a base of semi-reality.

Naturally those providing exchange services or running collection centres must be paid, so that the taxing of what is produced is fair enough; but when the tax or interest is so great that the producer is left with less than

he needs or the consumer is charged more than he can afford, a bright child can see that an economic system will break down. The over-taxation in the form of too high an interest rate or too great a profit skimming by the distributor is likely to create artificial dearth's which may seem not particularly important to those who are absorbed in running a semi-artificial financial system and balancing their books.

Depots or warehouses, originally but temporary repositories may become, to a large extent, permanent holders when what they hold is represented by figures and is not real things. They may be then not convenient centres from which there is a balanced flow of goods and tokens between consumers and producers, but those in charge of the centres may become more interested in the inflow than in the outflow, so that there is accumulation at the centres.

The same thing may be seen in Communist countries. Even though, for the sake of argument, let us say that the State and not the dictatorial political group is the collection centre, it is too obvious to miss that the managers are more interested in collecting than in distributing. The dispossessing of private owners is done more with a view to collecting by the State than to a sharing out to all individuals. The collectives are not so much communities holding all that is produced in common as agencies for State collecting.

BANKERS' LOSS OF TOUCH WITH REALITY

Warehousing, or banking, must cost something, but the tax to cover the cost should be a constant percentage and should not become an accumulation. That, carried too far, the accumulating may result in an explosion which destroys that which it began by strengthening—a centralisation of power—is seemingly unperceived by those who have put themselves in danger. This blindness is no doubt due to the unrealistic split between money and the worth of goods. The split has brought about in bankers some loss of touch with reality. The split is not total, nor is the bankers' loss of touch with reality complete, but both are great enough to be observable.

Financiers, men of figures, have worked out an apparently mathematically efficient system. It seems, one takes it, that their idea is that the total efficiency of a national or world organisation lies in an economic and political adaptation to their own system. There is more in the picture than that. The economic and political governments have their own special functions. It can be that the economy of a country is fully adjusted to the financial system, yet not functioning satisfactorily in the matter of production and distribution. Political action may be perfectly adjusted to the financial system, yet be failing to fulfill its own fundamental purpose of maintaining order. When such failures occur, as they are occurring now in national and international areas, they may be due actually to the adjusting of economic and political action to a system, which, while being mathematically exact, is yet to some extent unrealistic.

CENTRALISATION NO SOLUTION

When that happens the financial system needs to adjust itself to the necessities of economic and political organisation. This may call for alterations in the whole system. Economic efficiency and political stability and order, local or international, are of vital importance to financiers. Centralisation of economic action and political power subject to financial government is not the solution. It would be safer to restore a complete relation between the value of the token and the value of the goods than to make use of a half real, half unreal relation between the two to create an unreal centralisation which can be converted into a real one.

By the look of things, rather than adjust their system to reality, most international financiers are turning to the remedy offered by those who dream of a World Government. Is it that some of these reputedly hardheaded, practical men of affairs are as great suckers for bluff propaganda and sentimental ideology as are Mr. and Mrs. Teevy Tenpence? Is it at their instigation pressure has been put upon all political parties in Britain to join the European Economic Community, and on their advice that centralisation is eating away a democratic distribution of power that federation in Australia and America could do much to preserve? Is this done as much for the sake of a fantastic ideal as from the calculation that such centralisations will eventually facilitate a takeover by themselves of centralised World Power?

Look at the reality. In spite of all the talk about rationalisation and streamlining, the larger the organisation under a single, central government, the more inefficient it becomes and the more expensive to run. This is in no small part because the centre begins to be managed more for its own sake than for the services it performs, so that more and more is needed to feed the central expansion. That makes for ever-increasing expense. Consider any fattened bureau. To give another example: many newspapers with moderate circulations used to be profitable; but with all the mergers that have taken place much fewer newspapers with huge circulations tend to become unprofitable, till the fewer these are, the faster their number, for financial reasons, dwindles.

That experiment in international organisation, the U.N.O. (some may remember that the inference at the time of its inauguration was that it was to constitute the initial step towards setting up a World Federation of Nations) affords another example of the expense and inefficiency of too wide a reach by a central authority. The extravagant cost of running it is anything but justified by its economic and political or even its civilising achievement. The cost of a One World Government, whether predominantly political, economic or financial, would be exorbitant, while its success in establishing and maintaining world order would run from nil to minus.

THE INEFFICIENCY OF CENTRALISATION

Turning from expense to efficiency, it is to be noted that nearly all those dreaming of One World Government also support the idea of class, national and racial

uniformity, usually called equality. There would need to be something approaching such uniformity, and the idea of such uniformity matches in impracticalness the idea of One World Government. The uniformity, if it could exist at all, would necessarily be at a low level. The need for uniformity confesses organisational inefficiency, for it is tacit admission of an inability to handle higher development, which is always characterised by the emergence of differences.

Do the international financiers feel so strong and secure that their downfall and the collapse of their system seem so impossible to them that they can discount them? In the time that is quite close to the present the British Empire seemed to be so firmly established that men would have thought it a wild idea that it would not last much longer; yet in a few decades it melted like a lump of salt in a bowl of water. Thousands can remember when the monarchical system in Europe was so strongly rooted and the reigning dynasties so firmly established that it seemed that they and the stars in the heavens were equally part of some natural scheme of things. Yet, almost suddenly, they are gone leaving behind some empty titles and a few romantic claims to thrones that have become ghosts.

Such instances of the speedy fall of those who were apparently in an impregnable position of power are common enough throughout history to act as a warning to any with great power today. The French Revolution, for example, gives us an instance of the weakening of a regime through over-centralisation. That the accumulating centre was political, not financial, is a detail. All the features of disintegrating organisation preceding the downfall of the French monarchy present then are present in the world today. There was, in France, an over-centralisation of political power, an economic inflow of wealth towards the centre together with too meagre and badly directed an outflow, a failure of the financial system, a breakdown of social order, violence and then the guillotine.

Something that should especially interest the present rulers, the financiers, is that the violence then, as now, was presided over by intellectuals. A point of difference seems to be that in France the intellectuals took charge of the violence when it broke out or was ready to break; but nowadays it is deliberately fostered by them.

A recent report of a research committee in the U.S.A. on the causes of violence can be disregarded. That body found what it set out to find, or was directed to find. No, the violence is not due to exasperation with the hot weather. There always has been summer hot weather, but not always socially disruptive violence with it. No, it is not due to the poverty of some. There has been more widespread and grinding poverty than exists in America and the rest of the world today, but not widespread violence with it. Besides, a good deal of the violence is created by comfortably off rioters. No, the violence is not due to a denial of civil rights or hunger for education. They have been used as pegs on to which

ANOTHER PIONEER PASSES

It is with deep regret that we record the passing of another pioneer supporter of "The New Times", Mr. Ern Welsch of Nhill, Victoria. A dedicated Churchman, Mr. Welsch was attending the last Anglican Synod in the Ballarat, Victoria, Diocese, when he suddenly collapsed and passed away. He was fearless in the fight against evil in all its manifestations, and will be sadly missed. We salute his passing.

to hang the violence. The violence is the fruit of inciting or suggestive propaganda and of the character of the entertainment offered the general public. The political and cultural governors are too weak to handle it and often have been deliberately hindered in their attempts to handle it by those who finance the propaganda and the entertainment.

The fact that the cultural section in nearly every country has been under bad leadership and is consequently poor in the quality of its output matters more to financiers, even to international financiers, than perhaps they imagine. The commercialisation of cultural production probably seems to some of them to have the virtue of business efficiency despite, or perhaps because, it tends to create that uniformity of thought and taste at the low level, which underlies the pranks and stunts of many painters, sculptors and musicians. Even those merry japes of modern artists are the companions of a violence that is on its way towards becoming uniform.

FINANCIERS MUST ADJUST TO SURVIVE

Violence, wrongly described as Revolution, cannot in the end leave the financial system happily revolving on its own axis. Financiers must seek mutual adjustment between the purposes of their own department of organisation and those of other departments. That would involve an adjustment of financial action to the promotion of cultural efficiency. Instead of supporting the cultural influences weakening political governments and undermining their power to maintain order, in their own interests, even though at some sacrifice to themselves and their system, they might begin by adjusting the latter to cultural necessity. That would not mean dictating what shall be produced by the agents of culture, but it would involve helping to set free the superior civilising movements that have been frozen by a low level cultural uniformity. Eventually that might lead to a modifying of financial theory and practice, even to the extent of changing the present financial system in some ways—but an orderly, not a chaotic changing, it is to be hoped.

Those who would remain in the sun must travel with the sun. Financiers have tarried too long tinkering with a chariot that runs only by fits and starts. Their twilight may not yet have come upon them, but the shadows are lengthening and the winds of change are blowing out of a cold night.