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EVERY FRIDAY

THE

PRICE FOURPENCE

# 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).

## A. S. F. L. Speaker Misleads Listeners

### Dick Diamond's Deliberate Distortions

By ERIC D. BUTLER.

My article in these columns last week was a direct reply and challenge to the "Australian" Communists. They appear to have singled me out for special attack. It is obvious that they do not like the truth. This week I am going to reply to an attack upon me by a speaker representing the Australia-Soviet Friendship League, in a broadcast over 3DB, the Melbourne "Herald" radio station.

While it may be claimed that the STATED objectives of the Australia-Soviet Friendship League are laudable—and I believe that many of the STATED aims are—it is an indisputable fact that the Communists have been endeavouring to use this League, as they have used other movements with nice-sounding names before to-day, for the purpose of strengthening the Communist movement and philosophy in Australia.

This reminds me of a little incident that occurred at my Army Unit recently: An Army Educational Speaker came out to give us an illustrated lecture on the Red Army. But the lecture was one of the frankest and cleverest pleas for the introduction of Communism that it has been my misfortune to hear. The lecturer even went so far as to express himself vehemently on the "Jewish Question." Those people in Australia who mention that matter are "rats," he said. He told us that in Russia it is a serious crime to criticise Jewry. I thought that very significant.

#### A DELIBERATE LIE

The speaker on the Australian-Soviet Friendship League's session on

Saturday, May 30, was Mr. Dick Diamond. I wish that Mr. Diamond would not resort to emotional, and, at times, untruthful rhetoric to falsify my views. His address was a typical example of the manner in which the pro-Communists will distort in order to further their own ends. He dealt in particular with my recent article in these columns on the agitation for a "second front." He stated: "Mr. Butler begins with the headline assertion that the second front is a Communist demand."

That statement was a deliberate lie. The headlines referred to read thus:

"THIS 'SECOND FRONT' TALK."

"Some Observations On The Communists."

Please read those headlines again, Mr. Diamond!

But I do make the charge that the Communists have capitalised the natural emotions of other people to further their demand for a "second" front—particularly a LAND front. They have their own reasons for doing this. They appear to be primarily concerned with the saving of

the socialist fatherland, no matter what happens to us. Other people, not Communists, have also advocated a "second" land front. I have never denied this. But Mr. Diamond, having distorted my headlines, and having suggested that I said that only Communists advocated a "second" land front, proceeds to build a fantastic argument on a deliberate falsehood. He continued: "If so, we must include in the ranks of the Communists, Lord Beaverbrook, General de Gaulle, General Sikorski, General McNaughton, General Sir Hubert Gough, Captain Liddell Hart, the Dean of Canterbury, the editors of the "New York Times," and even Mr. J. L. Garvin, perhaps England's leading conservative journalist."

This is the most astounding "reasoning" that I have yet heard. If this "reasoning" is the result of the great "dialectic materialism," then God help those afflicted with it.

Mr. Diamond then went on to say that, because 51 per cent. of those British people included in a recent "Gallup poll" favoured the opening of a "second" front, they must be Communists—that is, according to me. Everyone who read my article knows that I never implied anything of the sort. My arguments wouldn't be altered in the slightest if 51% of

ALL the people of Britain had voted for a "second" front. The people are not military experts. Their sole job is to demand results. If they pass their opinion upon technical matters, they must be prepared to accept the consequences. Australians were foolish enough to pass technical opinions upon economics during Sir Otto Niemeyer's visit to this country. And we know the results. They only had themselves to blame.

I said quite definitely in my article that I didn't profess to be a military expert. I said that I didn't know whether a "second" land front was the right move to win the war (for us) in the shortest possible time commensurate with available resources and avoidance of unnecessary loss of our manpower. And would Mr. Diamond define what he means by a "second front"? With that cunning which marks so many "Left-wing" arguments, Mr. Diamond ignored the fact that those 51 per cent. of the people included in the "Gallup poll" (one can appreciate their emotional state of mind at not being able to do more to help Russia), didn't define a "second front." They affirmed: "Open a second front and develop an offensive somewhere and help Russia in every possible way." There

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## NOTES ON THE NEWS

The chairman of the Victorian Trotting and Racing Association, Mr. W. J. Beckett, M.L.C., is reported in the "Argus" of May 29 as follows: "The association has subscribed £5000 to war loans and £5300 to patriotic and charitable funds. These subscriptions were made from bank loans." Will Mr. Chifley still deny that trading banks simply use these bodies as "dummies" through which they take up war loans? Ask him!

**ROBBING CHILDREN:** "Hansard," page 1183, reports the following: "The Charities Board of Victoria is deducting from its annual grants sums approximately equal to the amounts which institutions are receiving by way of child endowment." What a ghastly state of affairs! And this under a Government which pretends to guard the welfare of the people, whilst they permit helpless children to be robbed in this manner.

**EVATT'S MISSION:** The press informs us that Evatt's U.S. mission is nearing a successful ending; but as yet nobody knows just what his mission is. Since the extent of American aid would be finally determined by "Wall Street," irrespective of Evatt or Curtin, or anybody else, there must be another purpose. It could well be that he has been chosen as the messenger from "Wall Street" to convey the policy regarding the bankers' "New Order"; that is, the immediate steps for preparing the people for "Federal Union" or some very similar plan.

**BUSY JAPS:** The "Herald" of May 30, reports that "the Japanese are busy enlarging and improving the former British naval base of Singapore, which will be the best naval and commercial port in the world." There is no mention of any "shortage of money" interfering with this project. Incidentally, the Japs must have got the tip from the world-planners that they

will be left in possession. Let's hope they got the wrong tip!

**EXCHANGE PROBLEMS:** The "City" of London (whoever that is) is reported in the "Herald" of May 30 as being concerned, not with winning the war, but with foreign exchange; and they actually suggest diversion of shipping space, labor and materials from war purposes to exports to cover urgent foreign exchange demands. The "City" of London look like first-class traitors.

**CHURCHILL'S STRATEGY:** Despite strong criticism against Churchill from all sides of the House of Commons, the daily press informs us that he rejected the demand that he should relinquish the post of Minister of Defence. This man must be a powerful cog in the world-planners' scheme of things, otherwise he could not defy the public clamour against the results he has "achieved."

**LEAGUE OF NATIONS:** We are informed by the press that war conditions have scattered the League of Nations. It was not stated that the Bank of International Settlements, the part of it which consists of the big banksters of the world, is still operating. It will be remembered that some pertinent questions were asked in the House of Commons as to why Britain was represented on the B.I.S. in view of the

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## SMITE THE SMOKERS?

It appears that we nicotinists are to pay still more dearly for our smoke-screen. Be sure your sins (with the help of the Prices Commissioner) will find you out! This is the stark truth that emerges after the removal of the usual press camouflage; we are to "cop it" from Copland, from Monday last; our pipe of peace plus the fragrant weed (if any) will not be so light—or even alight!

The worthy professor has announced that the price of safety matches to the public will be 1/- per doz. and 1d. per box (1/1 per doz. in country towns). "For lesser quantities, retailers will be entitled to charge 1½d. for one box, 2½d. for two boxes, 4½d. for four boxes, and 6½d. for six boxes. Higher rates for sales of single boxes would partly compensate the retailer for additional costs at present being borne by him," said the professor. "Retailers, however, must not refuse sales of larger quantities when their stocks were sufficient for the purpose, and they would be expected to supply not less than two boxes on request."

Smokers, and even those with more worthy objectives, will note that, since the supplies forthcoming and the questionable exigencies of traders will keep sales down to the permissible minimum, we shall be committed to a FURTHER 25% INCREASE IN PRICE! It will be noted, also, that this new minimum

system will present a guilt- (perhaps guilty) edged investment to the match kings, since if the "insufficiency" plea is used to keep sales down to one box only per customer, the price increase will amount to no less than 50 %! Make no mistake, the old English farthing had its merits; at least, one came away with a packet of pins well worth the unavailable change.

Truly a matchless effort on the part of such a striking personality as the dear professor: his public responsibilities must, at times, have him quite "boxed." This new system is like the new matches themselves: impregnated with possibilities, but not altogether reliable. Though it often loses its head, however, the modern match never complains when it is struck. It just splutters, like the worthy professor. Then there's the old, old story: "Average contents—30." Strike a light! Lucifer was an angel!

—SCISSORS.

## A.S.F.L. SPEAKER MISLEADS LISTENERS

(Continued from page 1.)

is nothing about a LAND front. Reports from Britain indicate that many people feel very much better since the big air attacks on Germany. Would Mr. Diamond consider the increasing air attacks on Germany as helping Russia? And it was practically an all-British effort—British-built planes and British pilots. (Of course, we must treat much of the over-enthusiastic optimism about these raids with reserve.) Would he consider the great efforts of the British in Libya as an offensive which is helping Russia? And what about the shipping position? Has Mr. Diamond ever realized that Britain has had approximately a million men in her navies risking their lives night and day ever since war broke out—risking their lives for eighteen months before Russia "entered" the war. Some of the people who talk glibly about opening a "second" land front overlook the basic problem of transport. Considerable losses have been sustained by the British Navy in helping Russia. Perhaps it was justifiable to make these sacrifices. But if we go on making these sacrifices, where are the British people going to finish? I am sure that even Mr. Diamond wouldn't suggest that we can win the war within a reasonable period if the British Navy is destroyed. But the Communists—and others—never mention this. I commend the following item from last Saturday night's Melbourne "Herald" to Mr. Diamond:

"... the wave of wild optimism which swept Britain this week is hardly justified in view of the grim shipping position. . . . the relative lack of publicity prevents the public from realising what actually is happening. Shipping can still lose the war for the Allies more surely than any other factor."

### SYMPATHY FOR RUSSIANS

Let me repeat what I have said on other occasions: I am in entire sympathy with the Russian people in their fight against our common enemy. I don't need the Australia-Soviet Friendship League to kindle my feelings for the Russian people. I will go so far as to say that I am more concerned with the fate of the individual Russians than the local Communists. I believe, after years of exhaustive study, that there are powerful financial forces seeking, as a result of this war, to completely enslave British, Russians, Chinese and others. I will deal briefly with this later. But I do object to the ridiculous talk about Russia being the only nation on the Allied side to make a maximum effort. We haven't anywhere near reached a maximum effort ourselves. Although we must do all in our power to help Russia, our first consideration must be the British peoples. Russia could lose a number as great as the whole Australian population and still survive. But should the Japanese take this country, which would probably mean an influx of coloured races into this country, could we survive? It is no use saying that, if Russia defeats Germany, they could then force the Japanese and others from this continent. Australia must be saved NOW. To put it frankly, I am for the British Empire first, and everyone else afterwards. We can best help our fighting allies by bringing our production up to an all-in effort by the use of a better financial system. We will then be able to look after ourselves and send our fighting allies greater assistance without risking our very existence as a national entity. If we directed more attention and energy to our home front we would be doing far better work.

### RUSSIA'S MILITARY ACHIEVEMENTS

Mr. Diamond also said: "We find, for example, in Mr. Butler's argument, half-veiled sneers at Russia's military achievements, coupled with the assertion that it does not really matter if Russia collapses because Britain won the last war even though Tsarist Russia collapsed. And it is the experts of the Sydney 'Bulletin' who declared that, 'after twenty years of Red control, Russia couldn't fight her way out of a paper bag.' As an example of expert military opinion, that is obviously the most ludicrous thing to appear in print."

I am not sneering at Russia's "achievements." I repeat that I am not an expert. I only look at results. The Communists have told me for years that Russia's military efficiency would stagger the world. Not being a great authority on military matters like Mr. Diamond, I just try to see what has actually happened. I only know that huge Russian armies, much bigger than the German armies, retreated for hundreds of miles in disaster after disaster. Where was their "invincible mechanised might" we heard so much about? Great industrial resources were lost to the Germans, with the result that Britain was forced to rush material assistance. Even now, although we have been told that Russia has vast numbers of men trained (figures up to 10 million have been mentioned), possessing all modern mechanised equipment, Germany, who, according to Churchill, has lost two million men in the fight against Russia, is not only holding down practically the whole of Europe, but is holding her own on a distant front in Libya, and providing the Russians with stiff opposition. I don't want to answer for the Sydney "Bulletin's" statement. I ask Mr. Diamond this question: Supposing that Russia, with a population of approximately 160 million, had met Germany, with a population of 100 million, without Germany having already fought Poland, France, and Britain (i.e., if Germany had been free to attack Russia in FULL force); how many weeks does he think Russia would have lasted?

No, Mr. Diamond, no one is sneering at the fighting capacity of the Russians. Like ourselves, they have been unable to put forward a maximum effort. If you reply that they have, then you must think that 100 million Germans are super-men. I don't.

And just let me nail another lie. I did not assert that "it does not really matter if Russia collapses." With things as they have been, it would be deplorable. (I do hope that the reader is appreciative of just how truthful some of these so-called pro-Russians are. I can understand an honest difference of opinion; I have many Communist friends. But deliberate distortion to prove a case is very different.) I said that it would be still possible for us to win the war even if Russia did collapse.

### SECOND FRONT IN SIBERIA?

There are quite a few people—I am one of them—who believe that, if we are to make a big sacrifice in establishing a second land front in Europe, Russia, as a "member of a world alliance of democracies," should make Siberian bases available to American and British bombers for the purposes of attacking Japan. Russia's obligations are certainly heavy, but I venture the opinion that, per head of the population (Russia has more than double the whole white population of the Brit-

ish Empire, and less fronts to protect and fight on), the British Empire has done at least as much as Russia. It's not Britain's fault that Russia lost so much of her territory. Britain fought, practically alone, against Germany and Italy for 12 months. Were you demanding that Russia establish a second front then, Mr. Diamond? As Negley Farson, the American correspondent, pointed out a few days ago: ". . . I also believe that if the R.A.F. had not fought the Battle of Britain the way it did, there would have been no more Russia." Did you say that you were concerned with the fate of the Russian people, Mr. Diamond?

Should you say, as most pro-Communists do, that Russia is rendering us a great service by keeping big Japanese armies immobilised, I would reply by saying that Britain is also rendering Russia a great service by forcing big German armies to remain in the West of Europe in case Britain lands a big force. You can't have it both ways.

### AN AMAZING COMMENTARY

I have no desire to answer all Mr. Diamond's distortions, except to tell him that I note his dictatorial suggestion that I and others who have the "cheek" to criticise some of the "great leaders" must be stopped. And if I am "subversive," Mr. Diamond, why not lay a charge against me? You dare not, because you know that my loyalty to the British Commonwealth of Nations, the focal point of which is the British Monarchy, has been unswerving. I have no desire to see the British Commonwealth of Nations absorbed, while fighting for its very existence, into a polyglot international "new order," governed by an international government. I have constantly tried to influence public opinion to a recognition of the causes of our military reverses. I may have serious differences of opinion with people about what should be done, but the charge of being subversive is a very different matter.

Let us now look at some of Mr. Diamond's commentary on the military situation in Russia. Dealing with the Battle for Kharkov—both Russia and Germany claim to have won that battle, but Germany was still in possession of Kharkov when this article was written—Mr. Diamond said: "Already it is abundantly clear that the real spring offensive is that launched by the Red Army, and that the Nazis have been forced hastily to call up reinforcements from the Crimea to try to stem Timoshenko's tremendous onslaught." Mr. Diamond is apparently in pos-

session of knowledge of German troop movements. What a remarkable man! How any person capable of thought can accept Mr. Diamond's bland assertion that he knows what the Germans are doing with their troops is past all understanding. I challenge him to give me any authentic reports, by independent witnesses, that even tell us what the Russians are doing, much less what the Germans are doing. Mr. Quentin Reynolds, the famous American commentator and reporter, said, after his visit to Russia, that it was impossible to gain any independent information about the fighting on the Russian front. He complained that reporters were forced to sit in Moscow and re-echo what the Soviet Government told them.

Further evidence of this now comes to hand in a report in the Melbourne "Herald" of June 5: "As far as actualities in the various battles now in progress on the Russian Front are concerned, foreign correspondents and official observers might as well have been kept in a barrel, or in a concentration camp, says the noted American correspondent, Negley Farson, writing in the 'Daily Mail.'" (But Mr. Diamond hasn't been kept in a barrel or a concentration camp. He has been free in Melbourne, telling us all about German troop movements. What a pity he didn't tell the Russian Government that Germany had been forced to take troops from the Crimea. Russian forces might have been able to recapture the Crimea!) "During his recent trip, not one foreign newspaper correspondent nor any Allied military observer, was ever allowed near the actual front. 'This seemed to many of us to be rendering Russia and the Soviet cause a great disservice,' Farson states. 'That we were not alone in that feeling was borne out by an unofficial report from Washington that Americans have told Russians they will not talk of the possibility of a Second Front until accredited American military observers are allowed on the Russian Front, so that they may form their own judgments.'"

Bearing all this in mind, it is not surprising that the "New York Times," which Mr. Diamond tells us is supporting the Second Front in Europe, has recently said that a "popular impulse cannot be allowed to stampede responsible strategists into premature action, since even an amateur knows that a retreat from Europe would be the worst of all disasters."

Mr. Farson is also reported as saying that, much as he admired the fight the Russians were making, he

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## A VERY SPECIAL OCCASION

A wedding of exceptional interest to readers of this paper will be celebrated at Pirron Yallock, Victoria, on Saturday, July 4, when Elma, youngest daughter of Mr. C. Turner, of Pirron Yallock, and the late Mrs. Turner, will be married to Eric Dudley Butler, second son of Mr. and Mrs. C. Butler, of Rosanna, Victoria.

July 4 will, therefore, be a "red-letter day." But so will MONDAY, JULY 6. A committee of Mr. Butler's admirers are arranging a special dinner and social evening on that date in honour of Mr. Butler and his bride, so that supporters of our movement may have an appropriate opportunity of celebrating the event, indicating their appreciation of his outstanding efforts for the cause, and meeting the young lady in question.

You are invited. Tickets for the function (which will be held at 7 p.m. on the premises of "Griffiths' Tea Rooms," 316 Little Collins St., Melbourne) are available, at 3/- each, from the "New Times" office. So that catering arrangements can be made, it is essential that those

who will be attending should purchase their tickets without delay; so they are requested to waste no time before writing or calling in person.

It is anticipated that many whose names are very widely known in the monetary reform and electoral campaign movements will be present, and that not a little "inside information" will be revealed to the gathering.

It has been decided to give Mr. Butler's friends and admirers all over Australia the opportunity of contributing towards a really worthwhile presentation, to be made on this most appropriate occasion. Therefore, those who wish to join in giving some tangible evidence of our esteem in this way are invited to send their contributions as soon as possible to Mr. Hal Allsop, Box 1226, G.P.O., Melbourne.

# More Home Truths on the Radio

## Another N.W.R.M. Broadcast

The feature talk in the New World Reconstruction Movement's session on Sunday night, May 31, through Station 3AK, was a worthy sequel to the one preceding it—reported in our issue of May 29. This is what the speaker said:

In my feature talk last Sunday, I dealt with the three basic principles upon which democratic government can be made an actuality. To-night, our task is to consider the application of those principles to the gaining of a specific objective—in this instance, the first and foremost objective of the New World Reconstruction Movement—namely, Financial and Economic Reconstruction.

Now, whilst it is true that the winning of the war must be our major objective, it is essential, having in mind the tragic blunders associated with the so-called peace of 1918 and the frustrations of the period between the two wars, that we give the most searching thought to problems of post-war reconstruction. Let us not forget that the power of the international financiers was the major reason for the failure of the Versailles Treaty to make the world "safe for democracy." The influence of those Hitlerian tyrants, aided by banking policy, has also been responsible for the frictions and frustrations of which we all were conscious in the period between the two world wars—a period of world-wide depression.

### "WAR EFFORT IS LIMITED"

Surely we all agree that it is vital to our present safety and future security that any influences which are obstructing and restricting our war effort be removed. Well, then, is there some such influence of an obstructive or restrictive character? In our approach to this question, let us, in the name of sanity and humanity, rid our minds of all prejudice. Is it not a fact that the present financial system sets up a false standard? Is it not a fact that it restricts our total war effort to what can be provided with the finance made available by the system? The more closely we examine the evidence—evidence of which there is an abundance—the more surely are we compelled to answer YES to both these questions. Men who are regarded as our leaders tell us that if our Army, Navy and Air Force are to be furnished with the equipment they need in order to defeat the enemy, we, the people, must provide the Government with the money. That can mean nothing more or less than that the war effort is limited, not by what is physically possible—the limit of physical possibility being the only factor that ought to be allowed to prevail—but by what can be wrung from the people in taxes, both direct and indirect, and other moneys provided (supposedly loaned) by the bankers. Even the large subscriptions to Government Loans—nominally made by big business and financial institutions other than the banks, represent creations of credit by the banks; for, practically every company which does subscribe largely to the Government loans, has to obtain a bank overdraft in order to do so. And, bank overdrafts, let us always remember, are, in fact, creations of money out of nothing. Remember, too, that every time a fresh Government Loan is subscribed, an addition is made to the already crushing burden of taxation, which we, the people, have imposed upon us. Now, whilst it is quite true, as the aforementioned leaders and the daily

press tell us, that a maximum war effort involves restriction of normal civilian expenditure on goods and services not essential in war time, it is most certainly untrue to say that the income so withdrawn from expenditure on such non-essentials (in other words, "saved") must be either taxed or invested in bonds and loans.

### VICTORY WITHOUT DEBT

Income can be saved, the purchase of non-essentials can be eliminated, without the forging of bonds which will enslave us to further and more crushing debt and taxation burdens for all time. The undeniable truth is that the Commonwealth Government possesses sovereign power to issue its own money requirements, free of debt and interest. It could, if it dared to exercise that power, provide the funds necessary to finance the war, free of debt and interest. Oh, inflation! you say. No, not inflation at all. Be careful to notice that the unlimited issue of paper money or credit is not advocated at all. Remember, too, that the notes and coin circulating throughout the community are no more than its small change. That may sound an extravagant statement, but it is true. For every £1 of notes and coin there is £10 of credit money. Now, if we agree that only the Government should be permitted to issue notes and coin, why do we permit private banks to create, as they unquestionably do, the credit money with which over 90 per cent. of our business is carried on? Is it not undeniable that the REAL war effort is being carried on by the people—by the men in the Army, Navy and Air Force, by those who are working in munition factories and other places where war materials and supplies are being manufactured, and by those who are still engaged in supplying the necessities of life for the whole community? The material things being used and shaped by that huge army, the things they must have in order to carry on the war effort and gain victory, consist of real physical things, and NOT OF MONEY. Money, or credit, is no more than tokens, a book-keeping system, by which objects of real wealth are measured and exchanged. But, though, in itself, quite valueless, it is a tyrannical anti-social instrument when the issue and control of it is usurped by private corporations who are not responsible to the people. Seeing, therefore, that it is the people who are fighting, who are making the war effort, is it asking for anything more than mere justice to demand that the supplies of money or credit which our Government requires in order to organise and direct the war effort on behalf of us, the people, shall be issued by the Government itself, in the name and on behalf of the people. FREE OF DEBT and INTEREST? We know that this war in which we are engaged is a desperate struggle, the greatest struggle the world has ever known. Defeat would mean the imposition of slavery conditions by an invader. That being so, the future of all the people being at stake, can any right-thinking person justify or acquiesce in the continuance of a method of financing the war which involves the payment of interest for all time? How can it honestly and sincerely

be maintained that we are fighting for freedom when, by the continuance of the policy of "borrowing" the funds necessary to carry on the war, we are forging ever-heavier and more crushing debt and taxation bonds to fetter and enslave us in the future?

### REAL COST PAID NOW

There is no need whatever for the people of Australia to continue to burden the present and future generations with an ever-increasing amount of interest-bearing debt. It has very truly been said that "the policy which has that end in view is the policy of modern slave owners, disguise or rationalise about it as you will. If we continue to follow this method of 'snowball finance,' we will soon have, if we have not already got, a burden of debt that will crush the life out of the community."

Some of our political leaders have told us that when the war is over we will have to start and pay for it. Men and women, fellow Australians, I ask you in the name of sanity, of humanity, of truth and justice, is not the price of the war being paid for right now in the blood and toil of heroic men and women, in the tears of bereaved wives and parents, the cries of fatherless or motherless children, and the misery of the desolate and oppressed? What is the nature of this payment "for the war" that has to commence after the war? Can anyone dispute the statement that the war is being waged with physical things—with soldiers, sailors, airmen, munition workers, accountants, food producers, with guns, tanks, planes, ships, and with all the multitudes of people and things being used directly and indirectly? If these are, in fact, the things with which the war is being waged, then they must represent its true cost—its ONLY cost. They would still be available to carry on the war, even if all money were cancelled or destroyed—thought we are not advocating that course. All that is contended is that money must be made our servant instead of being our master. If you are able to agree with the statements made in this address, it must be apparent how utterly false and misleading are the statements made by public men who wish us to believe that after the war we must start to pay for it. Who are we to pay, and for what are we to pay? So far, no suggestion has been made that all members of our fighting forces and everyone else who is helping in one way or another to win the war (and that includes practically everyone) should receive a payment for life. Then why should those who control our supply of money or credit, which they create out of nothing, be paid interest for ever? Remember that no money or credit would be of the least value if it were not backed by the resources, human and material, of the entire nation. Because we do possess those resources, money has a value. As it is the effort and enterprise of the people which gives money and credit its value, why should a small group of financiers be permitted to claim as their own, the ownership of the public credit? Why should our Government, in order to obtain the necessary money supplies for the war effort and other essential services, pledge that public credit to the financiers when the Government is armed with Constitutional authority to issue its own financial requirements, free of debt and interest? This is an appeal to reason, to that sense of right and justice which resides in every man and woman.

### DEMOCRATIC ACTION

Remembering the principles of democratic action enunciated in our talk of last week, we urge every individual who realises the life and death issue embodied in this appeal, to unite in applying those basic democratic principles to the task of gaining our first great objective, namely, the freeing of the public credit from the anti-social control of private banking interests. The production of the future CANNOT be drawn upon to help wage the war NOW. Why, then, should the incomes which we hope to receive in the future be taxed in order to pay perpetual interest to private banking interests which have neither fought nor produced? Victory CAN be achieved without debt, if you and I, the people, demand it. If it is not won without debt, all the present suffering and sacrifices will be of little avail, for freedom from the tyranny of the foreign aggressor will have been purchased at the cost of enslavement to the financiers.

Men and women, fellow citizens, lovers of freedom, if you wish to see truth, justice and freedom prevail over falsehood, injustice and bondage, insist on the adoption of the following policy in relation to the financing of the war:—

- (1) The War and other Government undertakings and activities to be financed by the issue of debt-free and interest-free money through the Commonwealth Bank.
- (2) No further increase of taxation, direct or indirect.
- (3) Rigid control of prices to prevent inflation.

If you desire those basic principles of justice to prevail, if you wish to take the first essential step towards the establishment of a better order, you can secure those principles and take that first step, by the methods herein recommended. But, remember, no body—most certainly, no political party—can obtain any real reform for you without your active co-operation. You can gain them only by your OWN action and initiative, allied with that of your fellow-citizens. If you want a better order, you will have to strive for it. The call to action sounds! The need is imperative. We dare not ignore it.

### BOOKS TO READ

"Federal Union Exposed": A book you MUST have. By Barclay-Smith. Price 1/- each.

"Banks and Facts": How to Finance the War for an All-in War Effort. By Bruce H. Brown. Price 6d. each.

"Money": What it is and how the Money System Works. By S. F. Allen. Price, 1/- each.

"Victory Without Debt": Showing that Victory can be Won Without Creating a Huge Burden of Debt to be Paid Off After the War. By Barclay-Smith. Price 1/- each.

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## 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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## HUMBUG, NOT UNITY

Under the headings, "Party Truce In England Not Wanted" and "Humbug, Not Unity," the following interesting item, an A.A.P. cable from London, appeared in the Melbourne "Herald" last Monday:

"The 'Daily Express' in a leading article questions the need for the present political party truce. Is the fact that there was one in the last war sufficient reason for one now? The mass of voters are clearly tired of this truce, which is nonsense. It is futile to blink at the difference between Tories and Socialists. Suppressing or hiding different viewpoints does not create unity, but merely humbug. If the truce is not ended, the voter must fall back on Independents to champion the war against Hitler abroad and against humbug at home."

Taken in conjunction with other recent news-items referring to kindred matters, this indicates that British electors are waking up to the futility of "mechanised" politics. They are apparently beginning to see that neither alternating the "jockeys" (parties) nor mounting them simultaneously on the "horse" will do any good while the "dead hand" still holds the "bridle." The "dead hand," whether they realise it or not, is Finance. However, it seems that they DO realise that they are not getting representation and they are not getting results. The truth is dawning on them that politicians who are pledged to a political party or a "national government" (which is really a composite party) are NOT really pledged to their electors at all. Hence, the recurring talk about Independents, and growing support for them. This is a hopeful sign. When the electors discard their party labels and get control of Independent representatives, their fundamental unity—for which the make-believe "unity" of party-compromise is no substitute—will assert itself, and results will ensue.

## CHURCHES AND USURY

(To the Editor)

Sir,—Readers of the "New Times," in fact, all people, should be sincerely grateful to Mr. Bruce Brown for his thoughtful Christian letter in your columns of June 5 issue. The Methodists, whom he takes to task for upholding usury are, unfortunately, no more guilty than most leaders of other religious sects. It is, indeed, amazing that Christian people in general do not understand the anti-Christian effects of usury. The average person believes it to mean excessive interest, whereas it is nothing of the kind. Hilaire Belloc, perhaps the most outstanding Catholic layman in Britain, devoted much attention to usury in his celebrated book, "The Jews." Dealing with the middle ages, he wrote: "Usury then (as now) signified the receiving of interest upon unproductive loans. It is a practise which all moralists and all philosophers have condemned, and which the Church in particular condemns. If you lend money to a man for a productive purpose; if for instance he is to buy a ship and trade with the money you advance, or to buy a farm and grow produce, then, of course, you are perfectly free to stipulate for a portion of the profit. But if you lend the money for a purpose not directly productive, as, for instance, to a man in grave necessity, or in lieu of charity, or to build such a building as a church, which will not produce a rent, or if in any other fashion you lend money to one who (to your knowledge) will not spend it

in some reproductive agency, then it is immoral to demand interest."

"Now, an exception was made in mediæval Christendom in favour of the Jew. He was allowed to lend money at interest, even in the most grievous cases of necessity, and for services as unproductive as religion and war. The only stipulation was that the moneys saved from this lucrative practice returned to the Crown (in theory) upon the death of the licensee."

War is not only unproductive, it is destructive—the negation of production. The nation's assets are diminishing, and the shortage of life's essentials is becoming progressively more evident. Yet, although the amount of real money (legal tender) is approximately static, the Government has borrowed, at interest, many times the total sum of existing money many times over, since the outbreak of war. The logical end to this road is chaos and (in accordance with Marxian Communism) revolution. The Christian Churches would then face conditions parallel with those prevailing in Russia during 1917 and after.

Whether lack of knowledge or mere complacency provides the background of so many of our Christian leaders is difficult to ascertain. They certainly need a missionary of the type of Mr. Bruce Brown.—Yours, etc., "CHRISTIAN," Melbourne.

## "GOD IN THE SLUMS"

(A letter to the Editor from Bruce H. Brown.)

Sir,—According to the Melbourne "Argus" of June 6, Commissioner W. R. Dalziel, Salvation Army Territorial Commander, intended to give an address the following afternoon at Thornbury, entitled "God in the Slums."

Unfortunately I could not get there to hear what he had to say, but on reading the announcement I was conscious of a feeling of protest at the suggestion in the title that God and the slums are one. The truth, of course, is that the slums are an offence against God, and their very existence is the clearest evidence that the Churches, including the Salvation Army, have accepted the rule of Mammon in preference to the rule of God. It is true that members of the Salvation Army go into the slum areas perhaps more than the members of any other religious body, and it cannot be denied that they give a great amount of self-sacrificing help to the "down and out." In the war of 1914-18 the Salvation Army earned the respect and admiration of soldiers of all creeds, and I personally saw some of their work in an Australian Camp. For all this I give them full acknowledgment and praise. But what is the use of succouring the wounded if we acquiesce in conditions which increase the number of casualties? In the same way, what is the use of inviting God to the slums if we are actually accepting tainted benefits from a system which will inevitably produce slums faster than people can be reclaimed from them. That, unfortunately, is apparently the position of the Salvation Army.

### A MATTER OF MONEY

What are slums? Slums are areas in which great numbers of families are obliged to live in unhealthy dwellings in confined spaces and with insufficient of the necessities of life. All three of these inadequacies are contrary to the provisions made by God. Timber and other building materials have been supplied in such quantities that a comfortable home could be provided for every family in the world, and those of us who have comfortable homes know that they are available to us according to the money we have, not according to our worthiness as citizens or our holiness as Christians. There is no shortage of land on which houses could be built, but people on small incomes of money have to live close to their "work" and in houses available at low rentals. Those of us who are not living in confined spaces know it is because we have sufficient income of money to "pay" for the better conditions. The same applies exactly to the necessities of life. Sunshine, atmosphere, and rain are available in the slums on the same basis as applies elsewhere—FREE, but when it comes to other things—all supplied by the same beneficent Creator—they are available only according to the money we have. So we see that slums are the direct product of financial considerations, and financial considerations have no part in the Kingdom of God or in a world of reality. Most families now living in slums are there either because they cannot "afford" to live elsewhere or because they cannot get homes in better surroundings. This latter position is to be expected under present war conditions. Under normal conditions, however, most people would move out of slum areas and have comfortable homes of their own choosing if they were given incomes equal to the extra expense involved. There would be no need for "slum clearance movements" providing a few "standard" houses or other misguided efforts to deal with effects instead of causes.

### A NAVAL ANALOGY

What would we think of a naval organisation which sent out hospital ships to rescue survivors from torpedoed vessels but did nothing at all to identify and destroy the submarines which do the torpedoing? That is exactly what the Salvation Army is doing in regard to slums. It does a valiant job in trying to help the derelicts, but so far as I have been able to find out, never takes any part at all in helping those who are seeking to identify and destroy the ungodly thing that produces the derelict. While it continues in this course it is an aider and abettor in the perpetuation of a system which thwarts the purposes of God and prevents mankind from enjoying the gifts of the Creator. Instead of calling upon God to visit our scenes of degradation, we should be uniting to have such scenes removed entirely from the landscape of an otherwise wonderful world.

### GOD OR MAMMON?

The question I wish publicly to put to Commissioner Dalziel is this: Whom does the Salvation Army wish to serve, God or Mammon? It cannot serve both. If it wishes to serve God, then it must break away from the service of Mammon. If my information is correct, the Salvation Army is the holder of some thousands of shares in one of the private trading banks, and to that extent is a party to the system of usury which has been keeping us poor in the midst of plenty, and which is contrary to Scriptural injunction. To put it plainly, the Salvation Army is trying to help the fellow on the scrapheap while at the same time it is a direct beneficiary of the Satanic system which threw him there, and which will continue to throw others there. How can that measure up with holiness and truth, and how can such an organisation really be a servant of God?

Yours, etc.,

BRUCE H. BROWN.

189 Hotham Street,  
East Melbourne.  
7th June, 1942.

## ORTHODOX ECONOMISTS' VICTIM

(To the Editor, "Social Creditor.")

Sir,—An illustration of the truth of the last paragraph of "The Big Idea" (V.) in your issue of the 14th came to my notice not long ago. In conversation with a young cadet, for whom I had done a small service, I learnt that he had recently got his degree via the London School of Economics. I drew him out and one of the many gems he produced was, "money is a store of wealth!" This young man, prepared to die for "democracy," was clean and decent living; yet backed by the authority of the London School of Economics was opinionated and quite unreasoning in this. As for Social Credit, it was just—well—rot. Evidently he had not been taught the elements of his science. The tragedy of it is that he will be another unconscious instrument for perverting others for the greater glory of Evil.—R. GAUDIN, London, February, 1942.

# Money Power—For Banks, Government or People?

## Vital Issues Discussed in Interesting Broadcast

Continuing their series of broadcasts from Station 7HO—given every Sunday at 6.30 p.m.—speakers of the Electoral Campaign, Hobart, delivered the following dialogue on May 31:

B.—Last Sunday you said that the reason why Australia and every other civilised country, their peoples and their Governments, are in debt, is because payments between men were money payments. In the days when barter was used these big money debts did not exist and couldn't exist.

J.—As soon as you bring the money-lender in trouble starts. You can trace this trouble clearly for centuries in English history. As the power of the nation to produce wealth increased, the difficulty of the vast majority of the people to obtain money to buy bread and butter became more and more difficult. The history of the destruction of the English countryside is the history of mortgages and taxes. The history of taxes is the history of debt—the history of illegal money manufactured by small gangs of men who were able to hold to ransom the entire nation.

### PROFITS OF THE BANKS

B.—I can understand all that; I can understand how families get into debt trying to buy a house, or municipal councils get into debt building hospitals and schools, etc. I can see that and I can see, too, that money is no ordinary commodity, to be hired out to the highest bidder, but that it should be a means, controlled by the community, to get jobs done without leaving a heavy burden of interest charges. But I have been looking up the profits of the private banks, and for the year 1940 they were just over £2 million. Now £2 million is not a large part of Australia's income of about £800 million. It's only one quarter of one per cent. How, then, can you blame the banking system for so much of our financial difficulties?

J.—First of all, I would like to say that at no time have I complained about the profits made by the private banks as banks. Labour Governments have complained about these profits, but that is the kind of mistake we expect them to make. It distracts attention from the important and main trouble. The private banks are only part of the financial system; the most important part, or the kingpin of the financial system. Bank directors are found on the boards of all the great monopolies; all the big trading companies are closely linked with some bank; some companies are merely agents for banks. Banks can remove, and have removed, directors from some of the biggest and best-known companies in the world and placed their own clerks in charge. I can give you plenty of information about that.

### BANKERS' "DUMMIES"

B.—The banks then create the necessary credits for special clients at a special low rate of interest. The clients earn a high rate of interest by investing the money somewhere else, but

this extra profit does not show as profits to the bank.

J.—That's the position. Suppose you borrowed £2000 to invest in the Colonial Sugar Refining Co. when it first started. That holding would be worth about £10,000 to you to-day and you would be getting 30 per cent. on your original investment.

B.—£600 a year.

J.—£600 a year on £2000.

B.—So the client gets 30 per cent. and pays the bank about 3 per cent. The bank, of course, could have invested the money directly itself, but the directors don't like it that way.

J.—If the banks of Australia had invested their money directly instead of through "dummies" their profits would be nearer £100 million than £2 million a year.

B.—That, of course, would expose the whole game of bluff so that everyone would see through it.

J.—Even the Socialists would see through the trick.

### BANKS AND WAR LOANS

B.—Aren't the same methods used in investing in war loans—I mean the use of "dummies"?

J.—Yes; the banks can invest millions in the war loan; they can invest amounts of £20 or £20 million and still have the same amount of cash reserve left in the bank.

B.—They can eat their cake and still have it.

J.—Mr. R. W. Gillespie, the chairman of the Bank of N.S.W., said after the raising of the first loan of this war:

"At the outbreak of war a considerable degree of credit expansion occurred, drawing idle labour and resources into work. For example, the trading banks subscribed the whole of the Government's first war loan." The sum involved was understood to be £20 million, and after lending this credit to the Government the banks found themselves not only with more assets in the form of war bonds, but also more liquid assets in the bank. How do you like that for a joke?

B.—You mean to say that the banks, by writing cheques on themselves, can buy up practically all the war loans, obtain the war bonds as assets, and not only lose no cash in the transaction, but can get extra cash in the process?

J.—That is the position.

B.—But the banks can't do that unless the Government permits them to do so.

J.—The banks do not require to ask permission from any Government; they are the Government.

### WHAT MR. CURTIN SAID

B.—I have a statement here made by Mr. Curtin on December 14, 1939. Let me read it to you:

"Everything in war must be paid for; not by reducing wage standards, but by the use of the national credit. Because of a Labour Government in the Federal Parliament, there is a Commonwealth Bank. It was created as a means for releasing national credit. But because Labour lost office the national bank has been transformed by our opponents into a mere puppet of the private banks. As a requisite to national defence the Commonwealth Bank must have restored to it its original charter. When we are in power, we shall proceed to redeem the national bank from its slavery. The cost of war can be met without piling up huge debts, and without interest payments sucking our national life-blood. The Commonwealth Bank must, with a

Labour Government, work out a freer and fuller life for our people."

Now, what do you think of that?

J.—I have quite a collection of statements like that. The Labour Prime Minister of New Zealand made similar promises, but when he got into power he did nothing to implement his promises—in fact, New Zealand is probably the most heavily taxed State in the British Empire. So much for promises.

### "PRESSURE POLITICS"

B.—Governments will evidently do nothing until they are compelled by some kind of pressure.

J.—President Roosevelt once said: "It is my job to yield to pressure."

B.—I suppose the Money Monopoly brings to bear on the Government much more pressure than the people.

J.—I don't think there is much doubt about that; in fact, we have had clear proof of it on several historic occasions.

B.—You suggest that if a Government attempted to finance the war through its own bank instead of through the private banks, it would not stay in power?

J.—It would be out in three weeks.

B.—Even if it had the people behind it?

J.—Before the people can give active support to a Government they have to feel very strongly over some issue; they have to feel morally outraged, as it were, or fighting mad. They have to feel something like a mother feels when a child is in danger.

B.—Galvanised into action!

J.—That's the position.

### TALK IS NOT ACTION

B.—It's not a very scientific way of getting things done.

J.—I don't know whether it is scientific or not; all I know is that it is the only way obstacles are removed in this strange world we live in to-day. There appears to have been a curious dumb-like intellectualism spreading across the world; people seem to have the idea that talking about a thing is the same as doing it; making a plan is the same as carrying it out. People are discussing all sorts of plans for a "new world order" as it is called; none of them seem to worry about the idea of how they are going to get permission to carry it out.

B.—How do you mean, get permission to carry it out?

J.—Well, I have plans for a new house; I have plans for a nice long holiday; but I can't get permission to put the plans into operation.

B.—What prevents you?

J.—Nothing very much—just the matter of a few hundred pounds.

B.—That's what you call obtaining permission?

J.—Well, what would you call it?

### POWER AND PARLIAMENT

B.—I would call it POWER; power to do things. You said to make plans is not the same as to carry out plans. Well, we have thousands of plans; plans for new houses, new schools, new hospitals and many other things. But we have not power to make these plans come true; we have no power—no money power. Money is power; if you have money you can have things done, you can demand service.

J.—All right; let us say that we, the people of this country, have no power—no power to demand service; no power to put our plans into action. Why have we no power?

B.—The people as a whole can only get things done through Parliament. The people, therefore, can have no power over Parliament, since Parliament has supreme power in this country.

J.—You mean members of Parliament, our representatives, refuse to take orders?

B.—They have had no orders from the people; only from their party

bosses. I cannot see how the people can have any control over Parliament unless they have some means of collecting the wishes of the people and transmitting them to Parliament periodically.

J.—I think there are plenty of channels for transmitting the wishes of the people to Parliament; there are thousands of associations throughout the country. If they spoke with one voice they would speak with authority. It is because they speak with different voices that the people have no authority; no power to get done what they want done.

### WILL PEOPLE UNITE?

B.—Do you think it is possible to get people to speak with one voice on important issues?

J.—Yes, I think it is possible on certain important issues. In the past we have agreed on many important issues; we have agreed that no person can be arrested without an order from the court; we have agreed no private house can be entered without a similar permit; we have agreed that nobody can be tried except by a jury of his own district; we have agreed that all children should have a chance to have all the education that they are capable of using; we have agreed that no person should be allowed to starve; we have agreed that no Minister can spend money without permission of Parliament; we have agreed that each person should be permitted to worship his God in his own way; we have agreed that criticism of the Government must not be restricted in any way. These are important agreements, very important. They are also very great achievements.

B.—Yes, these are very important agreements, and show what can be done. We have the power and privilege of voting for our own member of Parliament, but we have not yet learnt how to use it. Nevertheless, I think that a political vote is of very little value unless one has an economic vote.

### THE ECONOMIC VOTE

B.—What do you mean by an economic vote?

J.—When I go into a shop and lay out a pound on the counter I say that I want this and I don't want that; I want that and I want it now—and, that's more, I get it. That's what I call a real vote; a vote that has power and meaning and reality. Until people have that kind of a vote in their hands, their purse, Parliament is just a dream.

B.—Or a nightmare. You want a vote with power attached to it.

J.—That's the only vote that interests me. People who live in their own houses don't want the Government to build houses for them; people who have money to feed their children properly don't want the Government to feed their children; people who can afford to pay their own doctor don't want Government doctors. Don't you see that if I have a real vote, an economic vote, a money vote, the political vote becomes of less importance?

J.—Government help is only necessary when the family is robbed of its economic vote.

B.—By debts and taxes.



J.—That's why Socialists are so keen on maintaining debts and taxes.

B.—So that we shall all have to have Government help.

J.—Shall all be reduced to mendicants.

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## "PEERING FACES"

A belated book review, by Norman F. Rolls, which should serve as a reminder of the brilliant work done by unorthodox writers in the recent past, as an urge to greater efforts at the present time; and as a further warning, if such be necessary at the eleventh hour, to those whose invariable reply is: "It can't happen here."

It may be reasonable to believe that one cannot judge a book by its cover, nor a man by the clothes he happens to be wearing. There are times, however, when the outward appearance of a thing frankly suggests to the discerning eye its peculiar qualities. Such a book is "PEERING FACES," written by Hall Thompson in 1934 and published in Brisbane early in 1936. A book of facts, upon which the author bases a grave warning to Australians, and of prophetic visions which—had we fully appreciated their significance at that time—should long ere this have jerked us out of our complacency into an era of apprehension and action such as this continent has never before known.

### A DESERVED TRIBUTE

Of "Peering Faces," Dr. J. E. Streeter, in his foreword, said: "Rarely, indeed, does one pick up a book written with a purpose, which throbs with interest from cover to cover. Mr. Hall Thompson has succeeded where many writers of conspicuous ability have failed. In this thrilling work the major powers for evil in the modern world have been clearly exposed and the shocking exploitation of commerce by finance is revealed in all its naked wickedness.

"The menace of Japanese Imperialism is brought home to Australians without provoking antagonism on the part of a nation which proved itself a noble and faithful ally in the Great War.

"In this book, also, the trained mind of the journalist presents the essential technique of the New Economics, without confusing the lay reader by the use of technical terms.

"The author's gifted literary style, his apt analogies, and his mastery of social problems, has given us a work which should hasten the advent of the New Era in which poverty will no longer co-exist with plenty."

### AN ARRESTING COVER

To those not privileged to have seen this book, a passing description of its arresting cover will further serve to illustrate the point of this review, whilst the following extracts should vividly portray the sentient qualities of an author who wrote not for profit, but for the protection of a people living under the shadow of impending calamity.

In the gloomy background of the potent title, "PEERING FACES," appear the protruding faces of men representing the nation of whose service during the last World War Dr. Streeter speaks. Below, obviously representing the Pacific, lies an expanse of ocean bearing warships at full steam in formation; and to the right a squadron of swooping planes. In the foreground is what represents a vast continent, apparently uninhabited and with but a signboard turned towards the south. And written on the signboard, these words: "WEEP THEN—YE DAUGHTERS OF AUSTRALIA—WEEP FOR WHAT MIGHT HAVE BEEN—THEY WILL HAVE FOUND YOU HUSBANDS AT LAST!"

### SCARCITY AND SPITLICKERS

The book opens with a story about an old drunken reprobate called Black Harry in the far North of Queensland. He lived among a wild tribe of blacks whose life was one long struggle to secure sufficient food and water. To quote: "This chronic shortage had its effect on their social order, through the tribal laws. . . . All the choice game was taboo to the young men and the gins. Except in one instance, certain of the old men came first in everything. The exception was the Medicine Man, who ruled with a pointed stick on which a few figures were

carved. This was as potent, however, as a rod of iron. He it was who decided as to who should eat, and what they should eat. He it was also who decided as to who should procreate and who should not. A surgical operation was performed upon a certain proportion of the young males. . . . Ranking next in importance to the old men were others whom Black Harry dubbed the Spitlickers. These, with anxious eyes and furrowed brows, fawned upon the old men and the Medicine Man, and were particularly active in seeing that the food restrictions were enforced. The Spitlickers themselves fared not so badly on the old men's leavings. The most proficient among them became the Old Men of the future, and even might aspire to become a Medicine Man." When pressed to define the exact social standing of other nondescript members of the community, Black Harry replied that they were just "Ordinary Blackfellows."

### "BELLYFULL GULLY"

The story brings the reader from a condition of scarcity, in which only the few privileged were permitted to prosper, into one of abundance, as this nomadic tribe of suppressed and half-starved people wanders, after much arduous travelling, into a Garden of Eden. The new-found land they called "Bellyfull Gully." "There was abounding plenty for all before their eyes." But, whilst it would be naturally supposed that the old tribal customs and restrictions would cease, according to Black Harry just the opposite was the case. "The Medicine Man, the Old Men, and the Spitlickers were never as active in enforcing new laws to deal with the embarrassing supply. The matter became of such urgency that a rough framework was erected to shelter the Old Men and the Spitlickers as they thrashed out this knotty problem." The gins and the Ordinary Blackfellows, so the story goes, called the building the "Yabber Yabber" house; nothing of any great value emerged from it, only "further cramping of their liberties or their bellies." For, as Black Harry avowed: "Behind all the Yabber Yabbers was an old man with a stick, on which was carved some figures. A shake of his head was more potent than all the yabber yabber."

### NIGHTMARE NEMESIS

Black Harry tells of the low birth-rate and the high death-rate, due to depressions and conflicts with other tribes within the blackfellows' country, and of how fat-living at the expense of the "ordinary blackfellows" had sapped the energy and initiative of the "Old Men" whose self-appointed job was to rule and protect. How, one day "while foraging for himself along the side of a cliff, Black Harry saw what he afterwards described as 'peering faces.' Evil, crafty PEERING FACES." The story goes on to tell how Black Harry rushes back to warn the tribe; how the Old Men talk far into the night, and how Black Harry, securing as much food as he could carry, makes his way up into a hole in the cliff; and how "he saw the rush of stealthy foes and heard the thud of clubs on sleeping heads," describing to the last detail the dreadful fate of those who survived. And, concluding the first chapter, "If they were such fools they deserved their fate. Poor, silly blackfellows!"

### "SILLY WHITEFELLOWS"

In the second chapter, Hall Thompson switches from the analogous to the real picture of "our own tribe." He says: "If, in the not far distant

future, students of history are puzzled to find the reason for our own tribe's downfall, and it is told of us that we allowed some figures in a book to keep us from becoming strong and numerous, they also might smile, probably with incredulity. They would know as a physical fact that our Bellyfull Gully was of tremendous fertility. They would know as a physical fact that it might have supported in comfort and luxury an immense population. They would know as a physical fact that our tribe might have become a great nation. They might murmur when they realised that we committed tribal suicide: "They were a great nation—of fools. Poor, simple Whitefellows."

Chapter Three is packed with facts to show up the "export or perish" fallacy and to prove "that the export mania is caused by lack of consumer-purchasing-power in the home market, which cannot absorb the goods produced. They must secure an export market. And they find every other country trying to do the same thing. Poor, silly Whitefellows." In this chapter the author declares (and, remember, the book was written nearly eight years ago) that the inevitable result of the multiple evils of the policy of that time, would be—WAR.

### A BARREN VICTORY

In Chapter Four the author deals with the passing of the tribe from the age of scarcity into the age of plenty: "For thousands of years mankind has roamed the bare upland plains. Ever and always has the bulk of his tribe been dogged by hunger. He fought and died in millions that his tribe might eat. He has stolen, murdered, lied, exterminated, and tortured, that his tribe might eat. He crossed mountains and deserts, rivers and seas, to find new countries, that his tribe might eat. He has harnessed the waterfall, dug into the bowels of the earth, destroyed forests, and made wheatfields out of the wilderness, that his tribe might eat. And, to-day, at long last, every human being on the face of the earth could eat their fill, and eat and eat again. . . . All the civilised tribes of the world have each entered their own Bellyfull Gully. Bread-and-butter politics could be done with for ever. But the Medicine Men of the tribes say "NO," and the Yabber Yabbers, after consulting the Medicine Men, say "NO." And all the Spitlickers of the world say "NO." For, while men fought and slew and suffered and died. . . . the Medicine Men of the world were busy with the books of figures. They counted every single shot, and marked it down. They counted every thread and button on every mangled body, and marked it down. They counted every boot and sock on every mouldering foot, and every blanket wrapped around each festering corpse, and marked it down. They groped into ten million graves that nothing should escape. The dead men had no value, but the rusted shrapnel in their body or the bullet in their brain had a price, and they marked it down. And the Tribes of the Earth, weary and far spent after four long years. . . . were presented with the staggering bill."

### WARNING ABOUT JAPAN

The story, packed with economic truths and fundamental philosophy, passes from the analogies of the black tribes and the history of the more recent years, in Chapter Five, and it is here that the author shows how these two countries (Australia and New Zealand) "freed from the stranglehold of the Debt Factories, could be masters of the Pacific. THEY SHOULD REALISE THAT THE HOUR HAS STRUCK, THE TIME HAS COME WHEN THEY MUST EITHER ASSERT THEMSELVES NATIONALLY OR CEASE TO EXIST AS A NATION OF WHITEFELLOWS."

He continues on those lines, when, after dealing with "The Books With Figures," in Chapter Six, he says in Chapter Seven: "I HAVE NO DOUBT WHAT-EVER THAT IN THE CAREFUL PRE-

PARATIONS FOR THE NEXT WAR TAKING PLACE IN JAPAN, THE OCCUPATION OF AUSTRALIA AND NEW ZEALAND WILL BE CONSIDERED A VITAL NECESSITY. . . .

In recent cables from America we read that Washington is watching with secret apprehension the mounting purchases of war material by Japan. . . . They include: 8000 special 3½-ton waggons, 35,000 sideless flat cars, 16,000 regular oversize 12-wheel tractor type trucks, 200 army tanks, 300 army aeroplane engines, 5,000,000 dollars (£1,000,000) worth of firearms, 1,000,000 ft. of gunstave lumber, 60,000 lb. of lead, 1,800,000 dollars worth of special steel bars and slabs, and 89,000 tons of ingots. In addition, Japan has increased her nitrate order 100 per cent., and her cotton purchases are reported to be 'the highest in the history of the trade.' All these purchases are definitely meant for war, and for war on a colossal scale. It is also reported that arms and ammunition factories are running night and day in Japan. . . . Japan is forcing all the oil companies to build huge storage plants, and to keep a three years' supply on hand. She is also furiously busy extracting petrol from coal with plant supplied from England." REMEMBER—this was written away back in 1934! Japan's bellicose activities, (whilst we were content to YABBER YABBER most of the time) since that year, can well be imagined.

### WE STILL HAVE VOTES

Concluding Chapter Seven, this remarkable writer points to a most important—in fact, an all-important—feature of our political set-up in this country, when he remarks: "Although up to date we have used it without intelligence, we are among THE FEW REMAINING COUNTRIES WHICH STILL HAVE THE BALLOT BOX. . . . we must see that no nation can dictate her terms to us. WE MUST PROTECT OUR HUGE 'BELLYFULL GULLY.' Australia must be master of her destiny. But, hasten—hasten—PEERING FACES—PEERING FACES."

In March, 1936, when Hall Thompson wrote Part II. of "PEERING FACES," he commenced with a personal note saying that since writing Part I., "the few furtive peering faces have become a host, demanding loudly to be admitted to an empty land. We cannot ignore these threatening signs. Soon, demands will become threats, and then, too late, our Yabber Yabbers may realise their folly."

That was more than six years ago, and yet, to-day, despite all that has transpired since, we still have many of our former "Yabber Yabbers", directed by the "Medicine Men" and their "figures in books," sending a team of over 1000 people to beg for "funds" to keep out the hordes which, in this crucial year ARE AT OUR VERY GATES!

To revert to Chapter Six of "Peering Faces"; wherein the author visualised "on some not too distant to-morrow" the Medicine Men, "crawling forth from their underground burrow. . . . can see a jumbled mass of smoking ruins that once was London. . . . and their Chairman might say, as he has said in the past: "Gentlemen, thank God, our precautions have saved England—our finances are still sound."

### Two Views

"We shall have to face it that Americans don't like us unless we are suffering."—NATHANIEL GUBBINS, in the "Sunday Express" (London).

Mr. Donald Nelson, the U.S. Chairman of the Production Board, observes that it is quite time Americans stopped talking about the wonderful things they're going to do in 1943 and 1944. There are others.—"Social Crediter," Feb., 28.

## THE BIG IDEA

By C. H. DOUGLAS, in the "Social Crediter" (England).

(Continued from last issue.)

I have suggested that there is an attempt in operation to impose a World Policy. That is to say, somewhere there is a body of men claiming to be a World Government. If that suggestion has any grounds, two propositions appear to be self-evident.

The first is that all discussion regarding Dictatorships and Democracies, is, to put it in the most charitable form, simply a discussion as to the brand of coating we prefer on our pill.

And the second proposition is that it ought by now to be possible to identify common factors in every country at war, which are evidence of action by an organisation concerned to impose a common policy irrespective of the ultimate "Victors." There are such common factors.

It is, of course, evident that this World Dominion is not yet absolute. Even if one believes, as I am coming to believe, that its apex transcends normal human activity, it is by no means necessary to accept the view that it is invincible and inevitable. Unless I am much mistaken, there are already signs of important unrehearsed developments, in regard to which the limitations of writing in war-time impose difficulties of description. That is another story.

THE FIRST AND MOST OBVIOUS INDICATION OF A COMMON POLICY IS THE SIMILARITY—THE PRACTICAL IDENTITY—OF THE METHODS BY WHICH ALL POWER IS TRANSFERRED FROM INDIVIDUALS TO OFFICIALS, WHO, THEMSELVES, HAVE NO INITIATIVE. I AM NOT SURE THAT THE REAL CHARACTER OF THESE METHODS IS GENERALLY GRASPED, EVEN AT THIS LATE STAGE.

It is commonly agreed that large undertakings find it very difficult to make rapid changes either in production or policy. To take a well-known example, the Ford Motor Company found it necessary to shut down the whole of its factories for six months, in order to change from the old model "T" to a more modern type. Motor cars are, incidentally, one of the simplest problems of repetition production. Ford's difficulties were much more with items he did not himself produce.

### BUREAUCRATIC SOCIALISM

But the bureaucratic socialism which, by means of carefully prepared panic legislation, took over the management of the whole of Britain at the outbreak of war, gaily assumed a task beside which the complete re-organisation, not merely of the Ford Company, but of the complete automobile industry of the United States, would be an amusement for an idle hour. Even presuming the practicality of unified direction of this colossal character, which, for reasons too numerous to mention here, is an assumption I should not be prepared to admit, experience, trained ability and physical geographical arrangements are lacking.

With the usual premise that the valour of the Russians in defending their own country (whatever the effect—they are certainly not fighting consciously to defend ours) is worthy of wholehearted admiration, I think a public disservice is done by suppressing the exposure of the inefficiency of a country of 170 millions, with an army double that of Germany, supposed to be laid out by the best transatlantic talent to be suitable for bureaucratic management, which has been preparing for war for twenty years, and yet has to apply for munitions to an effete and out-of-date country of 45 millions, which has, successfully, opposed single-handed the continent of Europe for eighteen months. That we have been able to supply them is certainly not due to socialistic management, which has not built up a single industry.

### POWER FOR PLANNERS

The object of this assumption of power, under the conditions foretold by P.E.P., had little or nothing to do with the efficient prosecution of the war. It was simply and solely the seizure of power by an international

gang of Plotters or Planners, who were perfectly aware of the dangers to their rule in Russia itself, and wished to extend it to this country before it was overthrown elsewhere. This rule, common to Russia and Germany, is specially evident in once-great Britain, in the case of bed, board, and clothes—the domain of the Ministry of Works and Buildings, under Lord Reith, the congenital monopolist of the "B.B.C.," and the Ministry of Food under the chainstore enthusiast, Lord Woolton.

Private housing has little or nothing to do with the war—but it has been "nationalised." Control of bed, board, and clothes, is, of course, control of life itself. And centralised control of life is the groundwork of The Big Idea.

### GLORIFYING BIGNESS

While contemplating the colossal inefficiency which accompanies, for example, the operations of the two Ministries just mentioned, it is convenient to examine this glorification of Bigness. Bigness for the sake of Bigness, you can't have too much Bigness: Bigger wars, bigger guns, bigger debts. One Big Union, Federal Union. Big Smash. Any ten prizefighters weigh more than Shakespeare, therefore any ten prizefighters are more important than Shakespeare. The Albert Memorial is bigger than any Cotswold cottage—grade accordingly. Passed to you for information and necessary action, please.

The first point to notice in regard to this deification of Bigness, is that it is accompanied everywhere by the Lower Middle Class Revolution. I recognise the unpleasant impression that such a phrase may convey, but the French equivalent, "petit bourgeois," which has been largely used in this connection, does not appear to be more descriptive.

### A CULTURAL CLASH

As perhaps it is permissible to repeat, the real cleavage in the world to-day is a cultural, not an economic cleavage, although the two may not be wholly distinct. The Lower Middle Class is a warped cultural class. To illustrate this, I should exemplify Lord Reith as representing the Scottish Lower Middle Class, and Lord Addison, and Mr. H. G. Wells, as types of English lower mediocrity. One characteristic of the class is blatancy, quite often joined with qualities much more admirable, and it appears to be specially and no doubt unconsciously, amenable to outside influence.

If a man comes into your house, and says loudly, "I don't care what you want to talk about, you are going to listen to what I think is good for you," he may be possessed of many good qualities, but your chief preoccupation is to get away from him. But if he returns and says, "You are going to have the kind of house I like, not what you like, and you will pay what I think you ought to pay, and you will not be allowed to build a hen-house unless I agree. And my friend across the way will say where you are to shop and what you are to eat, and which of you is to eat it, and together we will tell you why God made you," then it is time to take notice and action.

This curious adulation of bigness is indisputably a common attribute of Socialism (under all its names), Big Business, and what we call vulgarity.

### NOT FOR THE WORKERS

There is a prevalent idea that Socialism is a "Workers' Revolution, for the benefit of the craftsman. Nothing could be less true. The genuine craftsman, where he takes the trouble to understand, detests it. The backbone of Socialism in every country (which is not to say its inspiration) is the Lower Middle Class, the type which yearns to have power without responsibility and looks to exchange its unenviable situation for a "safe government job." It was the Lower Middle Class who were the tools of revolution in Russia, it is the lower middle class who are the most enthusiastic supporters of National Socialism in Germany. ". . . National Socialism is not merely a political and economic upheaval, but a social revolution as well. To a very large extent it has brought the lower middle class to power . . . the lower middle class seems to be inordinately in evidence." (—Lothrop Stoddard, in "Into the Darkness." The emphasis is mine.) The coming revolution in Japan will be of the same nature.

### NO INDIVIDUAL INITIATIVE

The English Fabians, and their offshoot, the Planners, are, in the main, the same type. What then, is the characteristic of "bigness" which makes it a common objective in every country in which we can discern revolutionary propaganda at work? To say that it is efficiency is clearly absurd, even if efficiency were urgently necessary. It would be as sensible to acclaim the

superior efficiency of the Atlantic Ocean over Lake Derwentwater.

It is not difficult to find an answer. The attribute of size—so far as I am aware, the only attribute of size—which grows as size increases, is momentum. The larger the mass, the more difficult becomes a change of direction—the harder becomes the task of individual initiative. That is another objective of The Big Idea, because as the "Protocols of Zion" remark, "Nothing is so dangerous as individual initiative."

### CUTTING THE ROOTS

A second identifiable common factor is the appearance of plans everywhere designed to make people forget their historic attachment—as Mr. Curtin, the Australian Socialist Prime Minister, put it so engagingly when he undertook to make Australians into Costa Ricans, overnight.

This feature is particularly significant, since it links up the present crisis with the French Revolution. The revolutionaries abolished the old Royal Provinces of France (just as an attempt is being made to abolish Britain's Counties by the appointment of Commissioners of Regions) and substituted "Departments" so arbitrarily that except as electoral divisions, they hardly exist to-day.

And a third feature is the systematic destruction or perversion of significant history, and particularly that form of unwritten history represented by hereditary experience.

(To be continued.) (All rights reserved.)

## NOTES ON THE NEWS

(Continued from page 1.)

fact that our enemies were also represented on it. The plain fact is that bankers know no nationality or flag.

**COMPULSORY CO-OPERATION:** The Australian High Commissioner in Canada, Sir William Glasgow, says that "Governments were now being forced to see the viewpoint of their allies, and individuals were being compelled to make more and more sacrifices." Please note the repeated reference to force! The origin of this force is not stated; probably "circumstances" would be the answer. However, the question would still remain, since circumstances do not just happen along—who makes them?

**INSURANCE RACKET:** The War Damage Commission is busy sending out Forms, through municipal councils, obtaining owners' valuations of their property in order to assess premiums. The form is accompanied by an intimation that no questions will be answered; it also asks the name of the mortgagee, who does not have to insure his equity in the property. Of course it is compulsory now, but payments will not be made (if any) until after the war. Why didn't Al Capone think of this racket—or did he?

**U.S. BOND TAXES:** In obscure parts of the daily press it was reported that the U.S. Ways and Means Committee had rejected the proposal to obtain £6 millions by taxing Bonds. Is it not strange to note the strong defence developed on behalf of the bondholders?

**FUEL BLUNDER:** "What is the use of prattling about fuel reserves for next winter when workers and children are being denied hot meals because of present shortages, why are not trucks being used at week-ends for transporting firewood, why does not the Government release supplies of petrol for road cartage? These questions have been repeatedly asked, and an angry and disgusted public has a right to insist that they shall be answered." Difficult as it may be to believe, those words appeared in the Melbourne "Sun" of June 3. Wonders will never cease. Fancy the "Sun" pointing out the evils of socialistic planning.

**CENSORSHIP DANGER:** A recent regulation forbids publication of any

new books or pamphlets without permission from the planners; which brings to mind Protocol 12, which reads: "Before accepting any production for publication in print the publisher or printer will have to apply for permission to do so; thus we will know beforehand of all tricks preparing against us." Whose plan is being put into operation?

**NEW ORDER? WHOSE ORDER?** World trade controlled by cartels or government management is to be the predominant feature of the "new order" according to the press. The debt system, described as a loaning system, is an integral part—and "America" (Wall Street) is to underwrite the undertaking. The big five in the stunt are: U.S., Britain, Russia, China and the Netherlands. India has been left out of the team, presumably to balance the other side, which would be Germany, Japan, Italy, France and India. And won't there be a battle royal for trade—and then the war of wars. Mr. Evatt may bring us some inside information on this set-up.

**DYING BABES:** The appalling situation arising from the Manpower Boards' action in conscripting those engaged in producing and distributing milk is apparent from the following report from Dr. Williams, superintendent of the Children's Hospital: "He expected the figures for the twelve months ending this month to show a marked increase in the death rate at the hospital from diseases directly caused by impure milk." It has taken scientists and practical men twenty years to control these diseases—and just a few days for impractical theorists to undo their life's work. Our national safety demands that these men be restrained.

**FANATICAL THEORISTS:** During the debate on the Supply Bill, Senator Foll said: "Mr. Dedman had no real business experience; he knew nothing of commerce; he was a well-meaning fanatical student of economics; the Department was deliberately closing important industries which, when closed, could be of no real value to the war effort." It is a hopeful sign when even Senator Foll can detect the unhappy results produced by these apostles of Karl Marx. —O. B. H.

## U.E.A. PLANS RENEWED ACTION

There are but few readers of the "New Times" who have not been in some way connected, directly or indirectly, with the widespread activities and successful campaigning of the United Electors of Australia (Non-Party).

The "New Times" has, since the inception of this body, supported its aims and objectives, and reported—as far as space has permitted—its progressive functioning throughout Victoria and beyond.

Therefore, the following remarks from the U.E.A. Central Executive will doubtless be accorded the keenest interest and consequent response of many thousands of thinkers in all parts of Australia:

### TO MEMBERS AND ASSOCIATES THROUGHOUT THE COMMONWEALTH

This is the first of a series of messages which will reach you each week in this column. We do not intend to say much, but what we do say will be to the point. There is no space for idle words, and no time to tell them. We are justifiably proud, as your elected executive, in passing this remark: "We are determined to stick to the job," and in asking: "What about YOU?" We are formed into a co-operative body, not to direct you to give effect to OUR wishes, but to carry out as your administrative representatives the policy determined by YOUR WILL. Those of you who do not individually instruct us of your personal beliefs and desires, will be taken as being in conformity with the will of the majority, and accepted as no less enthusiastic in the cause for which the United Electors of Australia stands. Nevertheless, we need your

co-operation, we welcome your criticisms, and we appeal for your support.

To those of you who are in touch with us personally or by post, or through our organisers and speakers and distant branches, we pledge again our time, our experience, our best abilities and our continued efforts, confident that with your unceasing assistance the big job committed to the movement as a whole at the present critical juncture, will be carried out as effectively as have our past successful major campaigns.

It happens that the majority of your Executive, as a result of the war, have experienced many personal changes. Some are in khaki, some in munitions, some in governmental and other public positions. All of them have had to adjust themselves to their new environments, but not one of them has seen fit to alter his or her beliefs nor slacken his or her efforts in the common cause for which the U.E.A. has always and will always stand. On the contrary, new environments have created new opportunities, and there is no doubt whatsoever that these opportunities are being taken advantage of with very worthwhile results. So much so that it is confidently expected

that the new plan of action, to be launched very shortly, will transcend in importance any U.E.A. campaign that has been undertaken in the past.

To launch this activity we need "contacts." We already have thousands; each of these in turn is in touch with a number of others. We need thousands more; whether we get them or not **DEPENDS UPON YOU!** Send in your name and address, and a list of the names and addresses of as many other people as you can whom you know will be prepared to do something, not for you, or for us, but **FOR THEMSELVES.** Each "contact" will receive a special circular, either per medium of honorary organisers, or directly by post. This circular will carry the crux of our common problem, the immediate steps to be taken, and the detailed aims and objectives of the new campaign set out in the U.E.A. Charter. It will bear information of vital im-

portance to the Movement, and utmost concern to every Australian elector. We, as your advisory executive, have good reason to believe that if nationwide action, in line with the Charter principles, is not taken within a reasonably short time, **EACH ONE OF US WILL HAVE PERSONAL CAUSE TO REGRET IT.**

That is all we are able to say this week. **WATCH FOR OUR NEXT ADVISE IN NEXT ISSUE.** In the meantime, **WRITE TO US.** Unity is strength, numbers make for unity, and **WE HAVE THE NUMBERS.** We hope to make the "BANK BILL" and "NATIONAL INSURANCE" campaigns a mere bagatelle of the past! Yes, we have a plan; to-day we are free to put it into effect; but **TOMORROW . . . ? WRITE NOW** to United Electors of Australia (Non-Party), Floor 5, McEwan House, Melbourne.

## A.S.F.L. SPEAKER MISLEADS LISTENERS

(Continued from page 2.)

preferred the English way of life. "I have never been so certain of that."

The whole trouble with the Communist members of the Australia-Soviet Friendship League is their fanatical bigotry. They are trying to persuade us that, because the Russians are fighting magnificently, Communism is good and we should have it in this country. Following that line of reasoning, National Socialism in Germany must be the greatest thing the world has ever seen! But no one believes that. I appeal to all responsible non-Communist members of the Australia-Soviet Friendship League to curb Mr. Diamond from making a fool of himself by gross exaggerations and deliberate distortions. He won't do the cause of the Australia-Soviet Friendship League much good. Just in passing, I would like to ask Mr. Diamond if there are any branches of the Australia-Soviet Friendship League, in Russia, demanding all aid for Australia?

### THE WORLD PLOT

I mentioned earlier in this article that I believe that there are powerful international financial groups seeking to complete the enslavement of all people under the cover of war. These groups have their headquarters in America. They have been working to establish an international government controlled by an international bank. (To stifle criticism, the daily press falsely refers to these conspirators as "the United States.") My allegations have now been more openly admitted in the press. The position is becoming ominous. These extracts are from a report in the Melbourne "Herald" of June 3: ". . .

the United States is quietly" (note the word "quietly") "planning the largest international experiment in history, on which the hopes of the world may well hang. This envisages" (who envisages?) "an international organisation which, in effect, would underwrite world prosperity" (what about some local, individual prosperity?), "and save smaller nations from ruin. Under this plan the United States, Britain, Russia, China and the Netherlands would establish a joint loaning committee, with an International Bank to do its book-keeping." Now note the following gem: "No nation can expect its economy to be underwritten or to dispose of its surplus goods or secure means for development unless it accepts certain standards of behaviour."

In other words, we are threatened with a financial world-tyranny in place of smaller tyrannies. The people of all countries, including the Russians, whom Mr. Diamond and others profess to love so much, would have their very existence directly governed by a bunch of international financial gangsters. Therefore, one might expect Mr. Diamond and his friends to come into the fight to expose this hellish plot of world tyranny. I don't think that they will. They will continue to abuse those, like myself, who seek, firstly, to save the British Empire from the proposed international financial despotism, thus setting an example to the rest of the world. There can be no real friendship between nations until those who sponsored the present war, the financial groups who backed Germany, have been brought to book. Civilisation will not be finally saved until that is done.

## MR. LANGTRY'S VIEWS ON FINANCE

A statement on monetary matters, based on a speech which he made in the House of Representatives, has been prepared by Mr. J. I. Langtry, M.H.R. (Riverina). Mr. Langtry quotes the following comment by the Right Hon. T. Johnson, former Lord Privy Seal, in his book, "The Financiers and the Nation":

"The machinations of the organised money power during the stress of war surely provides the most convincing evidence that the nation must be the sole creator of money, and the guardian and banker of the savings and thrift of its citizens, if wellbeing and security are ever to be the common lot of men."

Endorsing this view, the Member for Riverina claims that the fundamental cause of our international troubles is money—"something that is created out of nothing by some remarkable process."

Mr. Langtry continues:

"Private institutions have monopolised the use of credit for their own profit.

"The Gepp Commission found that the two chief primary industries of Australia owed to the private banking institutions a total of £290,000,000 in respect of the wool and wheat indus-

tries alone. There is only £60,000,000 of currency in Australia, so that the nation must be paying interest on an amount of £230,000,000 that exists only in the form of credits.

"The people on the land produced real wealth out of a wilderness by their own labor. Having done so, they were obliged virtually to pawn their properties.

"A Government which does not make proper use of national credit, and which does not control the credit of the nation, is as helpless as a babe in its cradle.

"The question at the present time in the minds of the people is, if money carrying interest can be obtained from other institutions, why cannot it be obtained from the Commonwealth Bank free of interest? Until it is so obtained, our economy will never be healthy."

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