

THE NEW AGE

INCORPORATING "CREDIT POWER"

A WEEKLY REVIEW OF POLITICS, LITERATURE, AND ART

No. 1672] NEW SERIES Vol. XXXV. No. 22. THURSDAY, SEPTEMBER 25, 1924. [Registered at the G.P.O. as a Newspaper.] **SIXPENCE**

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NOTES OF THE WEEK.

Recent experiences of trade union leaders in their dealings with employers must have had a discouraging effect upon their clients. Mr. J. Rowan, of the Electrical Trades Union, speaking before a tribunal of the Ministry of Labour in support of a wage advance, submitted that 5 per cent. was quite enough dividend for the shareholders of the power companies to draw. Immediately Mr. W. Walker, chairman of the Joint Council, asked him if he was aware that 5 per cent. happened to be the actual average dividend which they *had* drawn during the past five years. This humiliating rebuff illustrates the necessity, which we have so often pointed out, for trade unionist spokesmen to investigate the position of business administrators within the scheme of things called "capitalism." It is of no use going before a tribunal, saying, "my clients want more money" without having information where the money is to come from, or without a reasonable hope of eliciting such information in the course of the inquiry. In the present instance, needless to say, no such information was forthcoming.

Another rebuff of a more serious nature has happened to Mr. Bevin. After backing the strike of the 2,500 Covent Garden porters in support of a minimum wage of 85s. a week, he was suddenly faced by the fact that the employers and producers had organised between them a scheme of distribution which threatened to dispense with a good number of the strikers altogether. He made a move in the direction of organising sympathetic strikes in support of the porters, but was delayed by the question of whether this widening of the conflict would not involve a breach of trade agreements by the other unions so involved. Meanwhile the practical reply of the Covent Garden employers had taken the heart out of the men, and, according to the latest reports, they are flocking back to work on the old terms. The Transport Workers' Union, of which Mr. Bevin is the secretary, is offering to resume negotiations where they were broken off, but this offer, far from mitigating, only aggravates the humiliation of the men's defeat. What is the use of talking about "negotiations" after this demonstration that the men have lost their power to bargain? All that they appear likely to get is an arbitration committee, which

had already been offered by the employers. Mr. Bevin suggests that the constitution of the committee should be "mutually arranged," and we have no doubt that the employers, having saved their money, will expend mutuality with the most effusive prodigality. They are not bad sports, employers: having knocked their man down they will willingly lend him their pocket-handkerchief to dust himself with. It remains to be seen how Mr. Bevin's further proposal that there shall not be any "victimisation" is to be interpreted. If the employers, as they claim, can organise a cheaper service of distribution without the porters' help, there is no law that can compel them to re-employ them all, while public sentiment would not favour the application of such compulsion. However, in a strike of only 2,500 men there would be very few strike "officers"—and we believe it to be the case that in these settlements no "victimisation" is imputed so long as the officers are reinstated in their old jobs.

We are now promised a new demand by the railwaymen for an increase in wages. Here the N.U.R. leaders seem to have an easier task than either Mr. Rowan or Mr. Bevin had. The railway companies were charged by the London Press, not so very long ago, with having truck-loads of money shunted in obscure sidings. If true, that settles the "Rowan" problem. Then, the companies cannot hope to counter strike action by alternative transport mobilisation with such absence of friction as did the Covent Garden employers. That is reassuring from the "Bevin" point of view. Nevertheless, we advise the N.U.R. to proceed circumspectly. There is nothing up those sidings—as we pointed out on the occasion above referred to, when the railway companies' brother capitalists were agitating for them to bring it out on the main line of capital development and send it travelling round to revive internal prosperity. As to the success of a strike—does anybody really believe that the railway workers will get their rise, and *nothing else happen as a result?* For what would a complete "victory" mean to them but that they had forced the companies to search the pockets of the rest of the community to pay the decreed reparations? One can be quite sure that when Sheffield can catch only sixty-seven executions for rates in its net of 112,000 summonses, there is no "capitalist" pretence of the absence of money; it is

not there. And so certain are the railway administrators that more revenue cannot be found that they may at any moment sell to the State the privilege of finding it. It could come about so naturally. First a national strike begins. Second, the Government declares an emergency, and formally takes over administration of all transport. Third, a conference. Result—the concession of a small part of the wages claim, and “Nationalisation” in full and final settlement of the rest.

Let no casual reader misjudge our attitude on the strike question. A society which acquiesces in price-fixing by Capital cannot consistently object to wage-fixing by Labour. And the method adopted by the producer to get his price—namely the refusal to sell at any less price—cannot be denied to the worker. Morally there is not the shadow of a difference between them; they are both trying to tax all consumers for the benefit of some consumers. But there—morals!—what is the use of imputing culpability to either party, when neither is a free agent? Our object is not to condemn the aims of trade union leaders—much less to dissuade them from jealously consolidating their power to strike—but it is to impress upon them that until the financial policy of the country is altered they can never make their “right” prevail over that of their immediate opponents, the employers. In the class struggle, the weight of financial power is at present inevitably thrown into the “capitalist” scale. “But you are dissuading us from pursuing the struggle if this is your view,” we can imagine many a trade unionist leader retorting. Not for a moment. What we say is: Go on with your work, but do not expect the reward to appear in the place where you now look for it. Not out of the employer can the workers’ means of life be won. Neither out of the workers’ poverty can the employer win his profits. But both can get all they want out of a reformed credit system.

“Yes, that is all very well; but how can trade unionists compel a reform of the credit system?” is another obvious question. The answer is, firstly, by taking no notice of the “Mr. Hunters,” and, leaving all idealist pedagogy aside, to concentrate on picking up as much money as possible in the general scramble. That is the strategy of wise trade unionism. But, secondly, even while fighting the employers, they must use propagandist methods of inducing them to determine their treaty of alliance with finance. That is the policy of wise trade unionism. We realise that it is impossible for large masses of human beings to fight an enemy and yet have in mind the objective of making an ally of him. But that is not necessary. To every man his job. The rank and file trade unionists with their immediate officers would carry out the *strategy* (that is what they are doing now), while the “statesmen” of the unions could pursue the *policy*. This is what happened during the war. The peoples fought in hot hatred, but not for an instant did their respective rulers cease from calm bargaining. (It will be recalled that they nearly came to terms in 1916.) Not forces. The war analogy is not exact, but insofar as that is the case, it does less than full justice to the value of the policy now in question. Its strength would lie in the fact that the diplomatists of trade unionism could say in effect to capitalists: “Look here; we are fighting for each others’ money. But there is not enough altogether for both of us to live on. We understand there is a lot more hidden over there. Shall we call a truce and go and look for it? Or, if that is not possible, shall some of us on each side go?” But could such a proposition be reasonably put forward? Quite certainly. The Douglas Credit Analysis has made that possible beyond any

doubt. There is an unclaimed balance far transcending the amount now being disputed, and it only waits for the contestants to take it.

It is reported that the war lord Cos Grave-sen keeps winning great victories over the war lord Wu Craig-fu. Another report says that Wu Craig-fu is winning greater victories still over Cos Grave-sen. The fierce and rapid rectifying swishes and counter-swishes of the boundary line have decapitated a great number of people in the disputed provinces who forgot to lie down when the battles were joined. Some observers remark on the eerie feeling of finding themselves under a new flag every hour or so—something like emigration without movement or paying of passage. They say the people are coming to believe that there is not so much to choose as they thought between green and orange as the colour for rate and tax demand notes. Still, they recognise the need for a final victory of one general over the other, for otherwise they might have to pay on both colours.

The traffic congestion of the West End was recently aggravated by the arrival of Jackie Coogan at the Savoy Hotel. “His primary object,” so the *Daily News* told us, “is to distribute food and clothing for an ‘American Near East Fund.’” His itinerary includes Greece, Syria, and Palestine, which is sufficient indication of the identity of the peoples who are to benefit by these benefactions. (We hope that Jackie’s manager, Mr. Lawrence Weingarten, will take him to see Sir Alfred Mond’s new villa on the shores of the Sea of Galilee.) There is £250,000 worth to be given away, or, we should rather say, invested. “Jackie was chosen for the work as being the most representative child in the United States,” remarks the *Daily News* in its report. Exactly. The project is one item in a settled world policy on the part of the United States to get her prestige written up beyond that of all the other nations. Nothing, however apparently remote from her bid for world power, is being neglected. In finance and commerce she is supreme. In the realm of sport—well, the *Evening News* (we think it was) recently published a cartoon depicting Uncle Sam with an armful of trophies asking a cluster of beaten national competitors: “Do you play any other games?” So with the world flight of her air-men just now so vociferously acclaimed. Advertising and the Law—visits, conferences, and declamations are still in the memory of Wembley habitués. Ethics and “great ends” generally—have we not admired the handsome waiving of the remainder of the Boxer indemnity, not to speak of the lead which we are receiving in regard to a World Court of Justice, Disarmament, and Brotherhood. “I’ll tell the world” is not only a colloquialism, it is a frigid and calculated method of hypnotising the nations into praising Sam from whom all blessings flow. The underlying policy is the effectual re-shackling of these nations to the gold standard. Pre-eminence in sport is not achieved without much fostering, which, in its turn, means financing. And if sport, then much more all the other vehicles of prestige. The nation supreme in money-matters is, other things equal, bound to achieve supremacy in all the rest. Well, if Uncle Sam wants a halo and is willing to buy it, nobody has any right to grumble. But one does feel his gorge rise when British newspapers and politicians aid and abet him with their constant hints that the world cannot get on without him. We have Mr. T. P. O’Connor refusing (at whose instance nobody knows) to pass a film on the ground that episodes in it might injure American susceptibilities. It had to do with the American War of Independence. Apparently, notwithstanding the fact that Uncle Sam won it, someone considers it impolitic even to remind him that we ever fought it. Then witness the London Agreement, affecting primarily the relations of the European Allies, held up until the Morgan interests approved their plans.

Witness, again, the pretence that to raise a loan of a mere £40,000,000, it was necessary, on any imaginable ground other than that of a banker’s compact, to invite the participation of America. Of course, to the man-in-the-street it all looks real. Having been taught that where the rainbow ends is to be found a bag of gold he infers that the one nation which has bent the rainbow into a halo for itself is the source of all money. Thus he accepts the doctrine that the United States of America should be the foremost if not the sole, overseas investor. Which is just what she is advertising for. It is also what the rest of the world will pay for. If film stars come, can stripes be far behind?

The public-spirited effort of the Milk Combine to reduce the retail price of milk by an amount which it invited the farmers to deduct from their wholesale price led to a conflict, which, as all these conflicts do, has ended in a cordial agreement to keep the price where it was. During the fight the Lunsdale and District Agricultural Supply Society Limited—a co-operative society of nearly 1,500 farmers—began sending milk to a large district of North London, and retailing it at 4d. a quart—2d. under the Combine price. “The scheme was inspired” said the manager of the depot to a *Daily News* representative, “by the appeal of Government for closer co-operation between the farmer and the consumer, and the Government will support us financially if required.” This scared the Combine, and in a protesting article published in the *Cowkeeper and Dairyman’s Journal*, a Mr. J. J. Kevil characterised the move as “madness.” Fourpence a quart, he says, was “ruinous” even before the war, whereas now the price of every article from the smallest milk measure to churns, vans, pasteurisers, coolers, is “increased three times,” wages have “doubled,” and railway rates “enormously increased.” He concluded: “After sixty years’ experience, largely producing and distributing milk, I am convinced that nothing less than a yearly rate of 6d. a quart in London and other large centres (which will have to be increased in summers of drought and severe winters for occasional months) will ensure a fair remuneration.” He had previously pointed out that before the war when agricultural wages were “almost at starvation point,” and prices paid to farmers for their milk “were the same,” the rank and file of distributors, working well for 365 days of twelve hours each, every year, barely earned reasonable provision for old age, and many would have ended in the work-house but for the Dairymen’s Benevolent Society. Probably this is not exaggerated (it appears in a journal catering for both the producers’ and distributors’ interests), and it goes to support our view that no price-relief is to be looked for by the elimination of the middle man. There is, it is true, a wide disparity between the wholesale and retail price. Thus at the chief London terminus milk was 11½d. per imperial gallon: retail price 2s. per gallon. On other days of the same week it fluctuated between that figure and 12½d. Consumers are luckier in Dundee, where the retail price was 1s. 8d. per gallon. In Glasgow, milk “lifted at main railway station, 11d.; to buyer’s premises before 6.30 a.m., 1s. The price to retailers was from 1s. 2½d. to 1s. 3d., and the retail price 1s. 8d. All these figures are from the “Prices Current” in the above journal, and refer to the week ending July 23 last. It will be noticed that the variations in wholesale prices are frequent, and by no means inconsiderable, also that the margins differ widely according to locality. The steepest disparity is in London—about 100 per cent. addition to wholesale price. But to get excited about this margin is premature. One needs to see how it is ultimately allocated as between the sellers as persons, who do spend their

profits and help trade along, and the *credit-machine*, which collects money to destroy it.

Mr. Wheatley’s remark about the hypothetical loan to Russia, that “even if Russia did not pay us back anything at all, it would still be a good thing,” has tempted the Press generally into airing their economics. The *Daily Express* is very entertained. It bethinks itself that Mr. Wheatley, in private life, is a publisher, and accordingly supposes the following little story which it condescendingly offers him as a help to see where he has gone wrong:—A customer enters Mr. Wheatley’s office and says, “I want you to publish a book I have written, called the ‘Complete Socialist.’ I may or may not pay you for it, but in any case it will be worth your while to publish it, for it will gain you my friendship.” That is the end of the story. “What would Mr. Wheatley say?” in the writer’s Q.E.D. Well, in the first place, Mr. Wheatley might say to himself, “Here’s a pretty sort of writer, if his experience of getting things of his published is that the publisher wants him to pay instead of offering to pay him”; but that would be irrelevant. Let us tell the story in a different way:—Customer: “I want you to publish a book for me. I will pay you for it. I shall be publishing several books myself, and when I have sold them to your customers, I will pay you with my profits.” Mr. Wheatley might be imagined to reply: “If that’s how you’re going to pay, I’d sooner you didn’t.” It does not seem to enter the mind of the *Daily Express* that the repayment of the loan by Russia would involve exactly the same sort of difficulties as German reparations are doing now. “It is difficult,” it proceeds, “to appreciate the reasoning by which Mr. Wheatley applies different standards to transactions between States and between individuals.” A short course of “Douglas” should remove the difficulty. When an individual lends another £5, he does not (1) manufacture five £1 notes, (2) pay himself the £5 for making some goods, (3) lend the goods to his friend, (4) debit him with £5, (5) spend the £5 on his own comfort and culture. When a State lends another some money it does these five things. That is why there is such international competition to lend that the next war will be fought for the opportunity to do so. The *Daily Express* need not worry. It, and all the rest of us, owe the whole National Debt. Well, we shall never repay it. And nobody will be the worse off. We are not Russians—true; but debt is debt whoever owes it, so Mr. Wheatley’s easy assurance in the contemplation of a problematical Russian default is quite justified.

We received the Official Souvenir and Programme (Price 3d.) of the “No More War” Demonstration, which has since taken place at the Holborn Empire, under the auspices of the London and District Council for Prevention of War. Its object is “to assert the simple and overwhelming demand of the mass of the people that there shall be no more war.” Simple it is but far from overwhelming. The synchronisation of this meeting with others in one hundred British centres and eighteen foreign countries strikes the imagination, but very little else. The Resolution sends “fraternal greetings” to the other gatherings mentioned, “joins with them in declaring its hatred of war and militarism,” and pledges the meeting to “co-operate” with them (a) in “perfecting” international organisation for the peaceful settlement of disputes; (b) “perfecting” and enlarging the League of Nations; (c) developing an “international sense of solidarity which shall make war impossible.” One observes straight away that not only the content, but the very terminology of these pledges might have been taken from the speeches and writings of almost any eminent financier. The logical inference is that the

promoters of the Demonstration suspect that finance is not powerful enough to prevent war. If they do they are quite right. But on the same supposition, in what way can the "peoples" (and so few of them actively peace-conscious) hope to achieve what the all-power of credit monopoly cannot? The *Workers' Weekly* aptly reminds its readers, apropos of this subject, that "speeches against war count for nothing." It quotes from the manifesto issued by the British Section of the International Socialist Bureau on August 1, 1914, and signed by Keir Hardie and Arthur Henderson:—

"Workers, stand together, therefore, for peace. Combine and conquer the militarist enemy and the self-seeking Imperialists to-day, once and for all. Men and women of Britain, you have now an unexampled opportunity of rendering a magnificent service to humanity and to the world.

"Proclaim that for you the days of plunder and butchery have gone by. Send messages of peace and fraternity to your fellows who have less liberty than you. Down with class rule. Down with the rule of brute force. Down with war. Up with the peaceful rule of the people."

It makes the not unfair comment that "a few days later Mr. Henderson was actively working to tie the Labour Movement to the chariot wheels of 'the militarist enemy' and the 'self-seeking imperialists.'"

The same journal goes on to remark that if Labour wants to fight Capitalism and war it must (among other things) "force the Government to publish the secret treaties and war plans." Of course, the Government will not be so forced. Yet there is something to say about this suggestion. If it were carried out it would at least deprive the peoples of the Allied Governments of the vicious illusion that their own rulers were unexpectedly pounced upon by a mad Germany. Vicious, because it fosters the persistence of the inference that so long as the ordering of world affairs is in future dominated by their own innocent Governments (especially is this the case with the British and American peoples—the least instructed and most gullible of all) the danger of war will be eliminated. The truth about the outbreak of the last war is not unfairly concentrated in the assertion that the implicated Powers, for a dozen years or so previously, were all trying to squeeze each other's necks: it so happened that Germany began to choke first; so she kicked. The line of demarcation between economic struggles and military action is imperceptible. In fact, Great Britain's contribution to the actual hostilities took the form to a very large extent of purely economic action. Between stopping a nation's merchantmen from sending or fetching goods overseas and, for instance, hammering her exchanges or successfully engineering concessions at her expense, there is no difference in principle, only in method. And the chief element of differentiation is that the first is overt, while the other is obscured or hidden. Now the fault of the pacifist is that he draws a wide distinction between indistinguishables, and he will tolerate causes while condemning their effects. The lesson he must learn is that choking nations kick. Once he gets this into his head, perhaps he will begin to inquire why nations need try to choke each other. And soon it may occur to him that perhaps there is more air about than they all require for immediate purposes. Afterwards he may join the Social Credit Movement and tell them so.

When we were attending (as we hoped) our "finishing" school under the coercion of our parents (there were then no Mr. Hunters with their warnings of 'unthinking obedience to a superior' to stir in us the divine spirit of revolt) our chemistry master used to preface his lectures by declaring to us, with a deliberately humorous simulation of professorial pomp, the formula—"A man who knows, and knows that

he knows . . ." and so on. Which formula, as need hardly be stated, received extensions at our hands, both ways until it became an endless refrain—"knows that he knows that he knows . . ." Wags used to refer to it under the designation "KK", which imbued it with that breath of the occult so intoxicating to novitiates, and, thereby, so flattering to us stewards of the *gnosia*. If we had then known what we now know that we know, we should have probably made some money out of the mystery, except that, at our age, we had not the faculty for preserving a solemn demeanor before the awed gapes of the innocent. However, we were none the worse for that. This train of reminiscence has, strange as it may seem, been started by the Press accounts of the hunt now going on after counterfeiters. "Counterfeiters." The word evokes very nearly the same emotional reactions as does that of "murderers." Why it should be so is a mystery—except to the "KK" economists. Truly seen, counterfeiting is really blacklegging on the trade union of bankers; and the judges, police, warders, and so on, are so many pickets placed round the general body of consumers to prevent non-unionists supplying them with the money tokens which the organised financiers have refused to produce. If there were no strikes there could be no blacklegs; and the recrudescence of counterfeiting is the inevitable consequence of deflation. We do not say for a moment that counterfeiting is not a crime. But we do say that the crime resides not in the act itself, but in the fact that the act is unauthorised. But then, what do we mean by "unauthorised"? We mean that, since counterfeiting has the effect of lessening the purchasing power of pre-existing money, and since the consequence must be the same as a tax on the whole community, it is the duty of counterfeiters to carry on their work under a policy—a policy approved by the community, and not under one of their own. Since taxation without representation is tyranny—then private counterfeiters may be regarded as tyrants. But when it comes to imprisoning them, it is only just to imprison all of them, if any. Now, the bankers are, in all economic essentials, in the same condemnation as the counterfeiters. They *are* counterfeiters. Only they are not popularly said to counterfeit; they "create credit." But the act is the same, and the consequences to the community also the same. Now the man who "knows," says that bankers only lend savings previously entrusted to them. But the man who knows that he knows says that loans are an addition to savings; that when banks lend money they create it—counterfeit it—for that purpose. There is thus a strong *prima facie* case for a close investigation into the rationale of the law against counterfeiting, and we recommend this line of exploration to those reformers whose preoccupation is with criminal-law-amendment legislation.

SOCIAL CREDIT MOVEMENT. NOTES AND NOTICES.

Postponement of Conference.

In one of the recent insets to THE NEW AGE reference was made to a Conference in November. Since then the announcement of the Society of Friends' Week-end Lecture School for October 24 to 27 has been made; so the promoters of the Conference have thought it advisable to postpone their arrangements for a month or so.

Standard Forms.

If any Groups of the Movement are making use of printed forms or letters for any purpose in connection with their activities, will they send specimens to Miss Alexander for her guidance. (Will correspondents note her address on the back page of this issue, and not send letters to our office unless they include matters for attention here.)

Forthcoming Meetings.

A public meeting will be held on Monday, October 6, at 8 p.m., at the Lancaster Gate Library and Lecture Centre

Wilfrid Blunt and Egypt.*

III.

THE SECOND JOINT CONTROL.

In March, 1878, Lord Rosebery had married the only daughter of Baron Meyer de Rothschild, and in August Sir Rivers Wilson on his way to Egypt persuaded the Paris branch of the family to advance £8.5 million at 5 per cent., thereby "binding them to an intervention policy."

In the Second Dual Control established by the Berlin Treaty, Wilson was appointed Finance Minister, Major Baring Controller, De Bliquières Public Works, and Nubar Pasha Prime Minister. The November coupon was £1.25 million short, and this was taken out of the Rothschild loan—intended for redemption of the floating debt. £12.3 million had been paid off in the twenty-two months since the Goschen mission, but in spite of Wilson's good intentions no taxes could be reduced. Instead of lowering the interest on the bonds he started cutting down the pay of the native officials, while no European salaries were touched, and he even ordered that the Moukabala tax should not be recovered on lands possessed by Europeans or their protégés. Without receiving their eighteen months' arrears of pay, 2,500 native officers were disbanded; Baring afterwards admitted that "in many cases their families were reduced to a state of complete destitution."

Nubar was also unpopular as he was responsible for the International Tribunals; "As these courts were then administered in Egypt, a fellah who had once put his signature to any paper for money borrowed, could be sued before foreign judges, according to a foreign procedure, and in a foreign language, without the smallest chance, if he were a poor man, of defending himself, or of showing, as was often the case, that the figures had been altered, or that the whole paper was a forgery, and he might be deprived of his land and all he possessed before he well knew what the claim against him rightly was."

Ismail had only signed the Rescript abdicating his personal control of the revenue in order to avoid bankruptcy, and now that he was saved, the unpopularity of his Ministers offered him the means of freeing himself. In February, 1879, two of his agents arranged for a demonstration by students of the military college, Nubar was assaulted, and Wilson, who came to his assistance, was also insulted. After the arrival of the guard, the Khedive himself appeared, and the crowd dispersed. Ismail was thus able to claim the necessity for Nubar's dismissal and the appointment of Sherif Pasha. Wilson complained to the Foreign Office, but Vivian, with whom he had a personal quarrel, was against him, and he was advised to resign. He had his revenge however. "He went to the Rothschilds, and told them that Ismail intended to repudiate his whole debt, and shelter himself by proclaiming a Constitutional government. If they did not prevent this all would be lost. He succeeded in alarming them, and in getting them to use their immense political influence in favour of active intervention. The Quai d'Orsay was unwilling, and the English had trouble in South Africa, but Bismarck, who had just concluded the Austrian alliance, consented to bring pressure to bear. . . . In April, Vivian was recalled, and succeeded by Sir Frank Lascelles, and in May the Rothschilds refused to pay out the remaining £2.3 million of their loan unless European mortgages were freed from the land tax. In June, the Sultan was forced to depose Ismail, whose "last act was to deplete the Treasury of its current account, and gathering together all the valuables he could lay hands on, he retired to his yacht with a final spoil

* "Secret History of the English Occupation of Egypt." By Wilfrid Scawen Blunt.

of the Theosophical Movement, 52 Lancaster Gate, W.2, when an address will be given outlining the Social Credit principles.

To-day, Thursday, September 24, a Social Meeting is being held at the Holly Hill Shop, No. 1 Holly Hill, Hampstead (only one minute's walk from Hampstead Tube Station). It commences at 8.15. Notices have been sent to everyone likely to be interested, but if any readers who see this announcement in time wish to attend they will be welcomed. Two addresses will be given outlining the Douglas Theorem, and dealing with the activities of its propagandists. They will be quite short addresses—in order to allow plenty of time for personal intercourse. Light refreshments will be provided.

Guide to Statistics.

Speakers and writers for the Movement will probably like to hear of the "Guide to Current Official Statistics," obtainable from H.M. Stationery Office or from Imperial House, Kingsway, for 1s. (Postage 4½d.). It contains a detailed and systematic survey of the statistics contained in all current official publications, and is carefully cross-referenced. It is the second volume, and applies to the year 1923.

THE DOUGLAS CREDIT PROPOSALS.

[Extract from a Synopsis published by the International Labour Office in March, 1922.]

Supporters of the Douglas "New Age" scheme argue that the purchasing power in the hands of the community is chronically insufficient to purchase the whole product of industry. This is ascribed to the fact that the cost of capital production, paid for by means of credit created by the banks, is charged into the price of consumer's goods. As a consequence of this lack of purchasing power, industrial communities are faced with the alternatives of continual and widespread unemployment of men and machines, as at present, or of international complications arising from the struggle for foreign markets.

The Douglas "New Age" scheme proposes to remedy this defect by increasing the purchasing power in the hands of the community to an amount sufficient to provide effective demand for the whole product of industry. It is, of course, recognised that this cannot be done by the mere creation of more money, such a course necessarily giving rise to the "vicious spiral," prevalent during the war, of increased currency, higher prices, higher wages, higher costs, still higher prices, etc. The proposal, in its essentials, aims to create more money, but, at the same time, to regulate the price of consumers' goods, basing them on the real cost of production. It is urged that by thus selling goods at the "just price," and simultaneously issuing new money to the requisite amount as statistically determined, purchasing power could be increased to, and maintained at, the point where it would be sufficient to exercise an effective demand for the whole product of industry. Advocates of the scheme claim that its adoption would result in an unexampled improvement of the standard of living of the community through the elimination of the enormous waste prevailing in industry by reason of the lack of effective demand.

It is claimed that the scheme provides for the control of industry by the community through the control of the credit with which industry is financed. It is also pointed out that, unlike other radical measures, these proposals do not necessitate expropriation in any form, but insist upon the necessity of business enterprise remaining in private hands, steps being taken to ensure that it serves the needs of the community.

THE CROWN OF ROCK.

In bitter and uproarious winds,
Where naught can stand but stone,
I lift my life that it may be
Blown clean as bone.

Let whatso may be blown away.
The like I would not own,
But to myself by what remains
Contented I'll be known.

And what if all be blown away?
So be it—'tis well gone.
More than most men he sees to whom
What nothing is shown.

The sight would please me, but perchance
I'll be a pipe played on
By subtler players than Nescience yet
Alone here with th' Alone.

C. M. GRIEVE.

amounting, it is said, to no less than £3 million.² Nobody had cared to hinder him. . . . Wilson claimed to have had the question of Ismail's successor submitted to him, and to have decided against Halim, the Sultan's preference, and in favour of Tewfik, as being known of weak character, and so the more convenient political instrument."

In the spring of 1870 Ismail's 'removal' had been contemplated by the Reformers, and "with the intention of repudiating a portion of his debt, and in order to maintain his power against the Consuls, he had sought to recover the goodwill of his subjects by calling together an Assembly of Notables." His heir, Mohammed Tewfik, had come under the influence of Sheikh Jemal ed Din Afghani—a Sunni, and a lecturer of great eloquence and astonishing powers of memory, and had repeatedly promised that if he became Khedive he would govern on strictly constitutional lines. On his accession, however, "the Consuls would not allow him to part with any of his power, for they wished to exercise it in his name themselves," and in August, under their pressure, he refused to sign the Constitution to which he had consented. Sherif resigned, and a nominee of the Consuls, Riaz Pasha, was given absolute power under the Rescript of 1878 to carry on the internal administration. Jemal ed Din was exiled, and Osman Rifky Pasha, who hated the fellahin officers, was made War Minister. The Dual Control was restored with Baring Finance Minister; and Sir Auckland Colvin Controller, and by the Law of Liquidation reduced the interest on the Unified Debt to 4 per cent., a saving of £2 million, and £5.6 million was added to the Privileged to pay off the Floating Debt of £12 million. The Firman of 1873 was revoked, and £150,000 a year allotted to the Egyptians who had paid £12 million under the Moukabala Law. "It was found when all legitimate reductions had been made that the sum really due was £9.5 million. They are thus receiving interest at the rate of about 1½ per cent."¹

THE TREATY OF BERLIN AND THE WHIGS.

In 1876 the Balkans, instigated by Russia, had risen against the Ottoman Empire. The revolt had been severely repressed by the Turkish irregulars, and Gladstone got the opportunity for his Atrocities agitation. The next year, after Midhat's revolution, the Sultan Aziz was deposed, and a constitution declared under Abdul Hamid. This did not suit Russian ambitions, and in 1878, on the pretext of supporting the Slavs, Turkey was invaded, defeated at Kars and Plevna, and the Treaty of San Stefano imposed. Disraeli protested by sending a fleet through the Dardanelles; Derby resigned, and was succeeded by Salisbury.

In May a secret convention had been negotiated by Sir Henry Layard at Constantinople, by which the Sultan was given a guarantee of the 'integrity' of all his Asiatic possessions in exchange for the lease of Cyprus—a fad of Disraeli's, and "promises of reform in Asia Minor, supervised by ambulant military Consuls, who would give advice and report grievances, the idea being to establish informally an English protectorate by acquiring strategic control, and thus check the advance of Russia towards the Mediterranean."

On June 13, the Berlin Congress met to revise the Treaty, and "as there were mutual suspicions with regard to a possible partition of Turkey, it was proposed that each Ambassador should affirm his freedom from any secret engagements. Disraeli and Salisbury had not the presence of mind to refuse," and when on the 14th the *Globe* published the full text of an agreement recognising the permanency of Russia's possession of Batum, the gist of which had been previously announced and brazenly denied,

Salisbury had to let Waddington know about the Cyprus Convention. As compensation, France was to be allowed at the first convenient opportunity to occupy Tunis, and was given equal financial status in Egypt, and 'special recognition' in Syria, for the ostensible purpose of protecting Latin Christians. "This commenced the partition of Africa, and while destroying English influence at Constantinople, also defeated the projects for reform throughout the Ottoman Empire."

In 1880 the Whigs came into office with a large majority chiefly due to denunciation of Disraeli's schemes of Imperial expansion. Three years before, in the *XIX Century*, Gladstone had declared himself against any English responsibility on the Nile, and had demolished the cry for 'Security' by the phrase, 'Territorially content, but less than ever at ease.' And as late as January, 1882 he wrote to Blunt that he 'was not aware as yet of having seen any reason' to change his views. Blunt met him in July and was not impressed by his questions, and his consideration of everything as 'critical.' 'The Whigs know nothing of the East,' he wrote in the diary he had begun to keep, 'they will be afraid to reverse the Tory policy and afraid to carry it out logically.' Granville got the Foreign Office, 'an amiable old gentleman, very deaf and very idle, who preferred to dawdle things out rather than to do anything.' The only thing he did do was to recall Layard from Constantinople and appoint Goschen and 'in defiance of the ordinary rule of the Foreign Office, to publish a secret despatch of Layard's which contradicted everything the Ambassador had written about the situation at Constantinople in his public despatches. It revealed the vices and weaknesses of Abdul Hamid, especially his cowardice, and gave full details of his system of spy government now notorious, but at that time unknown.' This was done to justify Gladstone's denunciation of the Turk, 'but it was an act of folly from which our diplomacy at Constantinople has not yet recovered. Layard had been Abdul's bosom friend, and the disclosure of what the latter considered treachery alienated for ever his good will from England.' G. B.

The "Daily Mail's" Financial Spokesmen.

By Rene Charles Dickens.

(Sir Drummond Drummond Fraser.)

II.

We have made the four following points against the Gold Standard: (1) it has robbed the currency note holders of 150 million sovereigns; (2) it has destroyed the (gold) proportional value of our currency; (3) it has smashed British trade by that very means, and now (4) tends to double our national debt. Sir D. D. Fraser's article does not contradict any of these points, but rather bears them out.

Sir D. D. Fraser says:—
"The desire for stabilisation of depreciated currencies—heralding an ultimate return to the gold standard—has taken concrete form in the evolving of a plan by the League of Nations for the balancing of Budgets upon a sound financial basis. This plan was created for Austria, and has since been modified to meet the specific needs of each country which has applied to the League for help."

The desire for stabilisation of depreciated currencies exists. Why? Because depreciated currencies are usually sold at disproportional rates of exchange; and although this favours exports, it raises the cost of living in the exporting countries and changes legitimate business into speculation. Now, there are two points worth considering:—

(1) If a depreciated currency can be stabilised

as it is, there is no need to go back to the gold standard;

(2) Stabilisation is important, but *adequacy* is more important still.

Extended currencies may be stabilised on one of two principles, that is by using the gold deposit as a measure of value, or by taking a general average of prices in any two countries whose currencies are to be compared. The former plan would please those who stand upon old doctrines; the latter would suit the English industrialists who would be better able to sell if money values were measured by the industrial standard. But what is of supreme moment is this: that the total value (buying power) of the currency should be fully equal to the total (periodical) selling power of the community. Achieving this Standard of Adequacy would mean *the entire suppression of unemployment*.

Unfortunately, the plan of the bankers is not to stabilise the present currencies, much less to make them adequate to their work: it is to reduce them until they are back at the gold note standard (one pound note for one gold sovereign). At first sight, one would think that stabilising the *value* of the present currency on a Gold Basis would appeal to the bankers: it does not appeal to them. Such stabilisation would nevertheless be a true form of the Gold Standard. The present writer issues a definite and standing challenge to English bankers to refute his statement. To make the meaning quite clear, let us imagine that we multiply the present currency while retaining its proportional gold value:—

Year.	Millions. Deposit (Millions).
1924 Gold Currency Notes	150 150 sovereigns.
1924 Bond Currency Notes	190 190 bonds.
Present total	340
1925 Industrial Currency Notes	160 Issue buys motor-ways.
1926 Industrial Currency Notes	200 Issue buys barrages.
1927 Industrial Currency Notes	200 Issue buys Power Houses.
1928 Industrial Currency Notes	150 Issue buys Reservoirs.
Total Currency	1,050

The gold deposit being 150 millions and the currency 1,050 millions, the proportional value is seven (one pound) notes for a sovereign.

It does not follow that the buying power of each one pound note will have fallen from what it is to one-seventh of a sovereign. First, making motor-ways, power houses, river barrages and reservoirs, would employ so much British labour that unemployment would disappear altogether for the time being. Secondly, we should get this gigantic Public Utility Work for nothing: it would not cost us a penny of taxes, nor entail a penny of debt. In times of huge debts and crushing taxation, this point is worth considering.

The critic may say, "It is always possible for the Government to get something for nothing by printing money; but how can this be justified?"

The critic is right in inferring that it does not suffice that the Government should get something for nothing; there must also be something for the note-holders (the public). If gold, sugar, and tea were received in deposit against the issues of money, these private goods would be at the disposal of the note-holders, and would regulate the prices of gold, sugar, and tea. The Government would not sneak the gold, or eat the sugar, or drink the tea. And if the Government, having got motor-ways, charged motorists a profit on the use of the

roads (just as if they had been paid for by old money got by taxation), or if the Government charged a profit on the electricity got from the barrages and power houses. . . and put the profit in its private pocket, the proceeding would be open to the severest criticism.

But, if the motor traffic could pass over the new roads, with only upkeep and repairs to pay, carriage and travelling rates would come down with a run, and we could laugh at the proposals of the railway companies to run us into debt for ever and a day just to acquire their old railways. If the country could get electricity for lighting, heating, and driving purposes at a price including repairs and the wages of a few engineers and other workers (electric generating plants require the minimum of labour, as they run automatically), this would bring down the cost price of every commodity and service produced in England.

A fall in prices is a rise in the buying power of the currency; the principle involved is beyond discussion and requires stating only.

A second point: British goods being cheaper than other goods, the buying power of gold would be higher in Britain than elsewhere; more gold would be attracted to the country. Quantities could be got (as now) by an issue of redeemable notes, and the proportional gold value of the whole currency raised by this means.

And now this is why the bankers will never agree to a plan of stabilising an extended paper currency on a gold basis: once the principle of proportional value is fixed, the quantity of currency becomes in itself a matter of indifference. The tendency of quantity to depreciate would be counteracted by the acquisition of costless national capital which would reduce industrial prices all round. Borrowing for public schemes would go by the board, and the Government would not require to beg the bankers for loans. Please note this: *The bankers live by lending to the Government*; their trade would be gone!

Sir D. D. Fraser says:—
"This stabilisation, even where it is based upon a devaluation of the pre-war gold standard, has now been followed by a general desire for the anchoring of stabilised currencies to a gold base." This is exactly what I propose here; and it is exactly what no banker will ever seriously propose, much less agree to. The words in Sir D. D. Fraser's mouth are meaningless.

Sir D. D. Fraser says:—
"What is now needed is a bold, strong lead in the form of a policy which is practical and therefore workable. Once again, England has the opportunity of giving a lead."

No policy could be bolder or stronger than the one outlined by me: buying public utility work with issues of new money and charging the public with upkeep only. Could anything be more practical in this England of ours than finding work for our Industrials and the Unemployed without adding a penny to taxes or debts? Consider that, in addition to the negative advantages mentioned, it would *abolish nearly a thousand millions of our present taxation and rating*. Sir D. D. Fraser wants a workable plan: let the Finance Minister ask for motor-way and barrage and power-house tenders on this principle, stating that no profits are to be made out of the scheme, and he will get more applications than he can immediately deal with.

Sir D. D. Fraser wants England to take the lead: very well, let her strike out in this new direction and the world will follow her; yes, but the world will laugh at the bankers! and the bankers will "laugh yellow" as the French say.

Sir D. D. Fraser says:—
"Example is better than precept. England, in educating the world financially, has first gone a long way towards putting her own house in order." And this is all "the brave words" of the banker

¹ "Modern Egypt." ² His belongings filled 40 railway cars.

come to? England has begun to educate the world financially? And she has *first gone a long way to putting her own house in order?* We beg to differ emphatically: How can the House of England be in order with over a million unemployed? With her countryside deserted? With stagnation in her industries? With revolutionaries defying the Government? With new inroads on her markets every day? With a faked rate of exchange that will put her out of the world's market as long as it is applied? With the prospect of certain and final ruin unless she can get rid of her old financial ideas? The English House is in order because we are allowing ourselves to be done out of our gold, because we keep on borrowing from the banks, because we allow our currency notes to be abolished (doubling our debt to the banks) . . . Oh, yes, the English House is indeed being put in order!

Mannigfaltig.

By C. M. Grieve.

THE DIAL, YEATS, STRINDBERG, AND MODERN SWEDISH LITERATURE.

The recent issues of *The Dial* show no falling off in any direction save, perhaps, that of poetry (although the current—September—issue contains a very fine set of verses by Edwin Muir) in the quality of its contents; and the continual acquisition of new contributors, on the whole as able and interesting as their predecessors, and the consequent continual change in the tone and "direction" of the magazine—create an effect of editorial equilibrium which can scarcely be sufficiently applauded. All for all, *The Dial* is the most securely poised contemporary magazine in the English language. It would take the cream of the *English Review*, the *Adelphi*, and such weeklies as the *Nation* and *Athenæum* and the *New Statesman* every month to supply a rival in all-round excellence to it. The difficulties of maintaining such a periodical—let alone maintaining it at so uniformly high a level—and the difference between *The Dial* and all other American periodicals with any claim to be considered as "literary," are so great that I regard each successive issue as a miracle for the repetition of which it is almost too much to hope. And yet I have no reason to imagine that it has any difficulty in securing an ample circulation. Jacob Tonson was wont to animadvert on the unfathomable mystery of the reading public. "Who buys new books?" he asked, and found no answer. There is certainly very little in contemporary American literature, and all the vast remainder of American journalism to suggest the existence of a sufficient number of the type of reader necessary to ensure the commercial success (or, rather, self-supportability) of such an organ as *The Dial*. Yet it is in its seventy-seventh volume and continues to appear regularly.

I wonder how many British readers of it could say off-hand who the present editors of *The Dial* are, or what the names of Schofield Thayer, the editor, and Alyse Gregory, the acting editor, would convey even to the majority of that very small minority of readers in this country who are vitally interested in advance guard movements? Very few in the one case, I am sure, and next to nothing in the other. And yet they must be accounted amongst the twenty ablest editors of their time—creative artists whose decisions have an immensely important formative effect, whose tastes and tendencies are directly determinative to no inconsiderable degree of the course of the world's arts today and prophetic of, and to some extent causative of, the future of civilisation. To my mind they are fulfilling their functions and discharging their far-reaching responsibilities in a manner beyond all

Pride of place is rightly given in the current issue to "The Bounty of Sweden," a series of impressions,

reminiscences, and reflections, by William Butler Yeats, apropos the award to him of the Nobel Prize. It is a revealing document, delightful in the main, but surprisingly dubious in places. For example, his comment: "I did not know that the Swedish Academy had ever heard my name. . . . I am but a writer of plays which are acted by players with a literary mind, for a few evenings, and I have altered them so many times that I doubt the value of every passage." Not that confession, however, but the next, is the unexpected one. "I am more confident of my lyrics, or of some few amongst them, but then I have got into the habit of recommending or commending myself to general company, for anything rather than my gift of lyric writing"—a curious bit of perverse inverted Shavianism, which he almost incredibly completes by adding: "which concerns such a meagre troop." If this conviction (if it is a conviction) is derived from Yeats' knowledge of the sales of his volumes of poetry, an extraordinary number of people must read him in books borrowed either from the lending libraries or from those few friends who buy him, or he must have a very erroneous idea of the size of the public any real poet can command. It is safe to say that, quality considered, Yeats' poems have as large and enthusiastic a public as that of the most successful of his contemporaries: and that his "meagre troop" is a multitude compared with that of almost any poet before the last half of the 19th century. And yet he insists that his verse "cannot be counted among my possessions. I print the poem and never hear about it again until I find the book, years after it may be, with a page dog-eared by some young man, or marked by some young girl with a violet, and when I have seen that I am a little ashamed, as though somebody were to attribute to me a delicacy of feeling I should, but do not, possess. On the other hand, if I give a successful lecture, or write a vigorous, critical essay, there is immediate effect; I am confident that on some one point which seems to me of great importance. I know more than other men, and I covet honour."

Subsequent pages in their naivete, frank admissions of ignorance on the one hand, and, on the other, powerfully expressed and, in the main, I think, extremely penetrative and just aperçus on matters that have come within his purview, have a special interest for those of us who are interested in, either or both, Swedish literature, and the availability and reactions of British mentalities to foreign literatures. After he learns that he has been given the prize "I question booksellers in vain," he says, "for some history of Sweden, or Swedish literature. Even Mr. Gosse's Northern Studies, which I read twenty years ago, is out of print, and amongst my own books there is nothing but the life of Swedenborg!" But ultimately, after the medals are awarded, "there is a banquet, and when my turn comes, I speak of Swedenborg, Strindberg, and Ibsen." Too little has yet been written in English concerning Strindberg, and the following passage is worthy of quotation in full: "At the Stockholm station a man introduces himself, and reminds me that I met him in Paris thirty years ago, and asks me to read a pamphlet which he has written in English upon Strindberg, and especially a chapter called 'Strindberg and the Wolves.' The pamphlet comes to the hotel a couple of days later, and turns out to be an attack upon the Swedish Academy, and an ardent defence of Strindberg. That outrageous, powerful book about his first wife is excused on the grounds that it was not written for publication and was published by accident. He describes Strindberg dressed up according to the taste of one or other of his wives 'with cuffs upon his pantaloons,' which means, I imagine, that, like Mr. Prufrock, 'He wore the bottoms of his trousers rolled.' I had met the writer of this pamphlet in the rooms of an American

artist who was of Strindberg's Paris circle, and it was probably there that I heard for the first time of stage scenery that might decorate a stage, and suggest a scene, while attempting nothing that an easel painting can do better. I am pleased to think that something of it may have come from Strindberg, whom I seem to remember as a big, silent man; for I have always felt a sympathy for that tortured, self-torturing man who offered himself to his own soul as Buddha offered himself to the famishing tiger. He and his circle were pre-occupied with the deepest problems of mankind." (I wish Yeats had indicated where that pamphlet is to be procured.)

How many British readers, I wonder, are in like case to Yeats in regard to their lack of knowledge of Swedish letters. Selma Lagerlöf must be added to the three he names, of course, as generally known: but even Gustaf Fröding, a poet who is to the Swede as Burns is to the Scot (although a volume of translations has been published in America) and Gustaf af Geijerstam (whose "Book About Little Brother" is included amongst the "Scandinavian Classics" published by the American Scandinavian Foundation in New York and the Oxford University Press in London) are barely known even to the little band who pride themselves on their international omniscience, while Verner von Heidenstam and Oscar Levertin, two great lyric poets, Per Hallström, a master of the short story, Tor Hedberg, a dramatist of no little originality and power, and Sigfrid Siwertz, a remarkable young novelist, have scarcely been heard of outside a specialist circle in this country.

Ellen Key and Sven Hedin, of course, should, or perhaps should not, have been added to the familiar quartette. At any rate, they are well enough known.

The Theatre.

By H. R. Barbor.

THE FINANCE AND THE ART.—VIII.

Readers of THE NEW AGE have no doubt found little difficulty in following the complexities of the news circulated during the last fortnight through the popular Press with reference to the stage war. This series of articles has, over a period of months, dealt as from the point of view of a disinterested critic and amateur of the theatre with the repercussion of economic administration on the art of acting and the drama. The bearing of individual organisation on the theatrical profession has been briefly stated, and I have endeavoured to indicate how the basic principles of a minimum wage, together with certain contractual minima, as envisaged originally by the late Sydney Valentine, and practically applied by the Actors' Association Council during and after the lifetime of the actor-martyr, have an inevitable and purposeful bearing on the evolution of the English theatre, in particular as regards its immediate future. Let me again state an absolute conviction founded on long and careful observation of the contemporary practice of the English theatre, on comparisons of our own stage with that of other countries, and on the general history of the theatre from the time of Aeschylus to the time of Eugene O'Neill, that the English theatre to-day is at a vital turning-point in its career. We have abundant historical warrant for such a contention, but two examples from our own island story may serve.

The Elizabethan theatre arose to its unrivalled pre-eminence as a direct result of the questing spirit and the socio-psychological conditions then manifesting themselves in England. Adventure—promoted, be it observed, in large measure, by the economic necessities of the time—had stirred the imagination of the people and of their "chosen people," the artists. The

crest of that wave of adventure expresses itself through the abundant genius of Shakespeare.

In another age, that same spirit of new-found adventure—albeit differently directed and narrower as regards its objective—found its æsthetic expression in the comedy, and, to a less degree in the tragedy, of the Restoration stage. Social change—the back-swing of the pendulum from the bloodless Puritanism which followed the Civil War—conjoined with the adventures of the Cavalier *émigrés* and the contact of these latter with the vitalising genius of Molière to produce a school of English comedy which has never been surpassed.

The European war has provided just such another æsthetic impetus which will, if given the opportunity, manifest itself gloriously in the English theatre of tomorrow. But if the theatre is not ready to become the vehicle of this impetus, the surge will find another way, another mode of extension.

This theory may seem far divorced from the happenings of the current "stage war." How, it may be asked, can the Actors' Association boycotts of Sir John Martin Harvey and Miss Eva Moore have any relation to the development of a new dramatic currency. Let us therefore turn from the general to the particular and examine these regrettable happenings in the light of theatrical history.

We have seen that the Actors' Association arose as a spontaneous expression of the opinion of a great body of representative actors that something was rotten in the theatrical state. When the minds of the executive of the newly-formed union were turned in the 1919-20 to discover a method of rehabilitating the actor in relation to his livelihood and his art, the first step towards such rehabilitation was seen to consist of the drawing-up and enforcement of certain minimal conditions of employment. Chief among these was, of course, the minimum wage. This has been dealt with at length in another article. But we must pause here to refer once more to this vital condition for the simple reason that the draft contract lately published by the Stage Guild definitely admits of an appalling and fatal breach of this inevitable and fundamental condition of the economic and, thereby, of the æsthetic rehabilitation of the player. The Guild contract admits the general principle of the necessity of a minimum wage, and advocates the same ludicrously paltry £3 per week in this context. But unlike the Actors' Association, the Guild considers that this minimum should not apply to artists having less than forty weeks' professional experience in the theatre, and permits a manager to recruit his companies to the extent of from twenty to twenty-five per cent. among these "learners." Managers are therefore directly instigated by this ruling of the Guild to introduce yearly from one-fifth to a quarter of newcomers into an already grievously overcrowded profession. The Actors' Association maintain, and quite rightly, that anyone who is employing histrionic faculties to any extent on the stage, should receive the minimum salary therefor. If a living wage is not paid to entrants into the profession, how can the potential Henry Irvings and Mrs. Patrick Campbells, the Charles Hawtreys and Marie Tempests of the future graduate in their art—unless they are those very moneyed titles or other amateurs against whom invectives are hurled by all theatredom, union and anti-union? The twenty to twenty-five per cent. exemption from the application of the minimum wage is a direct incentive to making the stage a playground of the rich and not a workshop of the talented.

There are other points in this provisional contract as issued by the Guild, from which he who runs may read of the manipulation of the actors' side of this hybrid institution by its managerial sponsors. But this example may suffice. It was to meet the difficulties of enforcing an equitable contract aiming at the

once-and-for-all establishment of the acting profession in a status of a relative economic decency (relative, that is, to the chaos which has reigned in the profession since the regime of the actor-manager gave place to that of the financier) that the Actors' Association, after trying (a) good will, (b) co-operation, with the Association of Touring Managers on a basis of mutual exclusive recognition, was driven back on (c) federation with allied trade unions with a view to the establishment of the 100 per cent. unionised theatre. The publication of the boycott policy as the tool used in this unionisation effort undeniably led to the formation of the Stage Guild, and a bitter inter-cine struggle has now commenced.

The participants in this struggle are by no means as clearly demarcated as one might expect. But one must remember that the theatre embraces very varied psychological types, and its social and political prejudices and enthusiasms are as varied as its constituents. Thus we find actors pure and simple allied with entirely commercial managers on the Guild side, and prominent and successful business men of the theatre advocating the union policy with equal force and far more logical incisiveness than many of the trade union's actor adherents.

A state of affairs defying adequate comment by anyone but a W. S. Gilbert has arisen. On one hand we have Harry Lauder and Godfrey Tearle protesting that unionism is useless and harmful to the actor's profession. On the other we have Sybil Thorndike, Robert Courtneidge, and André Charlot defending the system of collective bargaining as applied by the Actors' Association. The Guild again offers this week to pay the fares to their homes of all stranded artists, yet it sets its face against the A.A. policy of closing the profession—the only final method of avoiding the victimisation of artists by preventing bogus managers from operating in theatre territory at all. And while Arthur Bouchier receives at Sheffield expression of the esteem and support of 70,000 local "organised workers," Sir Frank Benson is assuring us that the boiler-maker and brass-founder have no right to interfere with the conduct of the theatrical profession. Meantime, Violet Vanbrugh protests that actors are servants of the public, but denies, by her very advocacy of the Guild, the right of a large part of the public (that is, the trade union world) to express its views as to the rights of those servants. The situation, were it not tragic for the well-being of the drama as a whole, would be ineffably risible. And it points to the conclusion which this writer is loth to draw: to wit, that the actors and actresses of this country are constitutionally unable to envisage the basic conditions of their livelihood and to undertake the task of fitting the theatre to receive and re-direct the impetus that is waiting to be expressed in terms of dramatic art.

Mr. Shaw has not hesitated to draw and state this conclusion. In an interview last week he is reported to have said: "Nobody disputes that the employer in the theatre is like the employer in a factory, or else he is a rogue and a vagabond. It is perfectly clear that Sir John Martin Harvey does not insist on being a rogue and a vagabond, but insists on his profession being recognised as an entirely honourable one. That being so . . . he must accept the responsibilities which were accepted by all honourable employers." On the subject of trade union organisation Shaw asked: "Why should not the theatre be treated as an industry? People have to earn their living by it, and if other workers have to combine very strongly, why should not actors do it?"

He further stated—and here is the bitter crux of the matter—that he would "be very much surprised to find any actor who knew what a trade union was," and went on to suggest that an understanding of trade union organisation and principles was beyond the comprehension of the actor's mentality. This statement from a man eminent alike in the

economic and dramatic sphere, a discerning observer of men and matters, with an essentially practical viewpoint, is a serious indictment of "the profession." Unfortunately it would seem to be borne out by current events. Yet the writer is, as above stated, loth to credit it:

It may be that the wish is father to this refusal of belief, for I have sought to make clear my trust in the player as the prime factor in the immediate and splendid future of the stage. The art of the actor is the chief constituent of drama. But good art cannot be founded on bad economics. And good economics can only be attained under the existing social dispensation by effective group alliance. If, as I hope, the control of the theatre is to be vested in its artistic side, actors must be organised in such a way that they have the balance of power jointly with the financial side. The manager always has the "lock-out" at his disposal. He can lock out individual or company, or the whole profession, in order to exact his terms. As a counter-weight to this, the actor must possess the "right to strike." Without organisation along union lines (thus obtaining the invaluable protection of the Trade Disputes Act) the artists as a class have no possible grip on their art and industry. They are the plaything of the whim of finance.

As I have said, I am loth to believe that the players of the English theatre are incapable of realising wherein lies the attainment of their prerogative. But if they are thus incapable—if they can do nothing for the theatre except play in it at the casual dictates of a "higher authority"—they will forfeit their right to advance, depict the culture of the age in which they live. Then the theatre will pass once and for all out of their hands, and a new Pharaoh who knows not and does not consider the actor, will attain to the power they have rejected. This, in my opinion, will be a deplorable happening.

Yet at the moment, scores of prominent actors seem to be asking, nay, demanding, to be exploited. If this slave-psychology is actual and not merely apparent, the actor as the prime force of drama is dead. And if he is dead, where is the new Pharaoh? The actor-manager has had his day and has almost ceased to be. The player, unless he states his claim now by corporate action, must for ever hold his peace. *Le roi est mort; où est le roi?*

LETTERS TO THE EDITOR.

AVERAGE INCOME.

Sir,—Mr. Biddulph says that in an issue of *Forward*, a "propagandist of the New Economics" asserted that "if the excess riches of the wealthy were divided among the needy poor, these would barely notice the increase." Mr. Biddulph has not thought it necessary to find out exactly what I—the propagandist in question—did say. My actual words were: "The proportion of needy poor to idle rich is so tremendous that if the excess riches of the latter were divided among the former, each individual would barely notice the increase in his well-being."

I was not guilty of mentioning the £160 average income. I do not doubt that if all incomes above that figure were reduced to £160 to enable all incomes below it to be raised to that level, those formerly in receipt of, say, £80 per annum, would notice a marked improvement. But I do not include in the class "idle rich" all those with an income of over £160 per annum. Neither do the Socialists.

My arguments are not false, and they are less likely to discredit the movement than excursions into the field of mathematics which so frighten the casual reader that he never dares to examine more closely the principles they are intended to elucidate.

E. V. CHAMBERS.

THE GOLD STANDARD.

Sir,—Mr. René Charles Dickens says that "after this (i.e., his disquisition), Simple Simon will want to be told 'why we can't let the poor bankers have what standard they please.'" He is quite right. S. S. does want to be told. He also wants to know why we others who are not bankers cannot also have the standard we want—viz., one that is controlled by Parliament, and has nothing to do with that commodity of superstitious value which Mr. Dickens wants to see distributed, but which Mr. Arthur Kitson wishes to keep at the bottom of the sea. There was a time when everybody believed in the superstition of the magical value of gold, and, as a commodity is worth what other people are willing to give for it, gold had a value. But the superstition is dying, and soon nobody (except those who want to yellow-wash other metals for the sake of preservation from oxidation) will want gold at all. The best thing we can do with our gold is to exchange it quickly before it is altogether blown upon, handing it over to the savages, who are still in the gold age, in return for something that is of real value. At least, so thinks

SIMPLE SIMON.

P.S.—I seem to have forgotten that soliloquy about cheques. But perhaps there are two Simple Simons.

Pastiche.

"CONSUMPTION OF THE PURSE."

BY OLD AND CRUSTED.

Falstaff: Boy!

Page: Sir?

Falstaff: What money is in my purse?

Page: Seven groats and two pence.

Falstaff: I can get no remedy against this consumption of the purse; borrowing only lingers and lingers it out, but the disease is incurable. . . . A good wit will make use of any thing; I will turn diseases to commodity.

An' it were not rank discourtesy to liken the peripatetic author of the hebdomadal striking articles to the fat knight of immortal memory one might say that he also "turns diseases to commodity" week by week. Doubtless he makes quite an honest penny by exploiting our present discontents—'tis all in the day's work and a legitimate way of earning beer money—but when the proud father of the Sunday Pictureorgy aids and abets his lusty henchman with a three-column jeremiad on the iniquities of the Government, one suspects a deeper purpose underlying his lordship's excursion into journalism than the mere entertainment of his readers. Can it be that there is a general election in the offing, and are we to witness another attempt to foist once more on a long-suffering people those first-class brains motivated by third-rate principles who made the last Coalition Government stink in the nostrils of decent folk? Maybe; but does it really matter who is in charge of the ship of state if the course laid can only result in what the noble journalist describes as "an economic crisis of the first magnitude in the early future"?

Without professing to be a great admirer of the present crew of "Intellectuals" and orthodox economists, I hold it is hardly fair to a well-meaning body of mediocrities to assert that "the outstanding fact about our first Socialist Government is that instead of curing unemployment, they are taking active steps to increase it." One can only wish they were, and that they had succeeded in assimilating the stubborn fact that it is the object of a scientific industrial and financial system to render employment a secondary consideration to an adequate supply of goods and services. But, alas, neither they nor any of the prospective aspirants to office have any "remedy against this consumption of the purse" and all the misery it entails. As for borrowing, "it only lingers and lingers it out, but the disease is incurable," and always will be so long as the borrowed money is recovered in prices from plump Jack's plagued descendants. All of which helps to explain the popularity of quack remedies and the superstitious worship of gold idols to which the children of this generation are as prone as their ancestors of the fourteenth century who dwelt in the "Cytee of Calamyne."

According to the description given by Sir John Maundeville in his "Voiage and Travaile" there was in this "Cytee" a "Chirche full of grete Simulacres; and tho ben grete Ymages, that thei clepen here Goddes: of the wichie, the leste is als gret as 2 men. And amoges theise othere, there is a gret Ymage, more than any of the othere,

that is alle covered with fyn Gold and precyous Stones and riche Perles. . . . And to that Ydole gon men on Pylgrimage . . . and many folk that comen fro fer Londres, to seche that Ydole, for the gret devocoun that thei han, thei loken nevere upward, but evere more down to the Erthe, for drede to see any thing aboute hem, that scholde lette hem of here Devocoun." (So like our modern money-mongers with their noses in the "Financial Times," who cannot see wood for trees.) "And when theyi comen there, thei taken Ensense and other aromatyk thinges of noble Smelle, and sensen the Ydole." (It would take a power of "noble smelle" to sweeten the precincts of High Finance where our golden image is worshipped.) "And before the Mynstre of this Ydole, is a Vyvere,* in maner of a gret Lake, fulle of watre: and there in Pilgrymes casten Gold and Sylver, Perles and precyous Stones, with outen nombre, in stede of Offrynges."

Now mark the wiliness of the medieval prototypes of our high priests of the golden image.

"And when the Mynstres of that Chirche neden to maken any reparacyoun of the Chirche or of any of the Ydols, thei taken Gold and Silver, Perles and precyous Stones out of the Vyvere, to quyten the Costages of such thing as thei maken or reparen; so that no thing is fawty, but anon it schalle ben amended."

Well, there is much that is "fawty" in this distracted world to-day, and nothing to indicate that it "schalle ben amended." Possibly the worship of the golden image has something to do with it. Now there is a fine large "Vyvere," vulgarly called the herring pond, in which it might be advisable to sink all the gold remaining in Europe, both bullion and coin bearing image and superscription, and so get rid of the disturbing element for all time. It is a broad, deep "Vyvere" and it is not likely that the "Mynstres" of Finance would ever fish it up again. Perhaps the good folk who dwell on the other side of the pond might be induced to follow our example and dump their little lot in the same place. It would remove a constantly recurring cause of friction between John and Jonathan which might have disastrous results one of these days.

There is a story by Rudyard Kipling, "The Treasure and the Law," which relates how the Jew, Kadmiel, secretly removed the old hoard of gold from Pevensey Castle and heaved it into the Channel mud, for he "saw well that if the evil thing remained, or if even the hope of finding it remained, the King would not sign the New Laws, and the land would perish."

Now these things are an allegory.

* Viver, F.; that is, a Fish Pool.

TO A SPARROW.

These delicate nightingales that only know
Gold moons in summer woods, and will not sing
Save when great bunches of wild apple snow
Brush their proud bosoms, small and quivering. . . .
These water-birds of splendid unconcern,
Milk swans that move under still willow trees,
And dip their legs so stately and turn
But to behold once more their images. . . .
And all such lordlier mortals of thy kin,
Pied wagtails, yellow-hammers, flamingoes,
Exclusive flocks that could not let thee in. . . .
Pay them no heed; thou hast thy noble shows
And thine importances no less than these;
Demanding not as setting for thine art
Bright lily-gilded meres, or moonlit trees,
Who hast a sweeter charity at heart.
For in unlovely alleys where men walk
In tatters through the tatters of the year,
Thy brave inconsequential small talk,
O sombre-coated gossip, still they hear.

What though they once were fain to value thee
With a companion at a farthing, call
To lowly mind the sad and stunted fee
They paid that bought the Worthiest Thing of all.
And though in worlds so blind that men must still
Call roses only roses, thou'lt remain
A sparrow, and for any lad to kill,
The commonest of fowls in every lane,
Let me yet praise the care and constancy
That brings its widow's mite of one shrill note
On grey days to my needful treasury.
Puff thy brown breast! Lift up thy homely throat!
Take this for comfort, that till my life's end
Thou hast thy certain happy aviaries
Where thou art known and cherished, O my friend,
By titles loftier than a peacock is.

A. NEWBERRY CHOYCE.

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