

# THE NEW AGE

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## NOTES OF THE WEEK.

The Paris Correspondent of the *Observer* writes about the efforts being made to improve the franc. Individual banking firms are thought to have been persuaded to help the Government by "large sales of pounds and dollars," and "the question now asked is 'What have they obtained in return?'" Some answer that they will make a profit out of the rise in the franc itself; others declare that they have obtained definite promises of a political nature, such as "an undertaking not to introduce Socialistic legislation or otherwise interfere with the free use of capital." There are plenty of precedents for supposing that both suggestions are true. The difference between a hold-up of a Government by a money trust or by a labour trust is simply a difference in the timing of the attack. The money trust starts early and gets the legislation it wants. The labour trust starts late—after the legislation has become law—and incurs the odium of making a direct attack on the community.

M. Georges Bonnet, a former Minister of the Treasury under M. Painlevé, states in *L'Europe Nouvelle* that "foreign bankers are appalled to find that there is no definite opinion in official circles in France upon what it is desired to do with the franc, quite apart from the question of how the thing is to be done." France must make a choice, he concludes. Yes, but any choice France may make is from among alternative methods already tried out in other European countries with disastrous economic consequences. The Government does not wish to appal bankers, but up to the present the only way out entails the larger consequence of appalling all the rest of its constituents. If the canon of sound government is still held to be "the greatest good of the greatest number," it naturally involves the greatest terror to the least number. Numerically, the banking interest is the smallest of all interests in the community. It is better that a hundred men should be appalled than, say, forty million. Unfortunately, it does not work out that way: the appalled hundred are allowed to control the power of

unloading their terror on to the forty million. Banking nervousness means industrial paralysis.

M. Lucien Romier, editor of the *Figaro*, writes on "The Illness of the Franc" in the *Observer* of May 23.

"The contrast between the natural advantages which France possesses and the monetary ailment from which she is suffering is enough to show . . ."

What? Economic France is admittedly quite well when measured by physical standards—her pulse is even, breathing regular, tongue clean, head clear, and so on; but the bankers put an exchange thermometer in her mouth (perhaps that is why she puts her tongue in her cheek) and tell her that her temperature is oscillating between 150 and 175 francs to the pound. "But doctor, I don't feel ill," says she. "Not feel ill!—you appal me!" cries the doctor. "You must go to bed at once—and if you develop a few bankrupt and unemployed bedsores I'll bring you a little ointment for them." People of ordinary common sense would say that the only ailment France was suffering from if she obeyed this doctor was misplaced faith. But M. Romier does not say this, he completes the above passage thus: ". . . that the chief causes of this monetary ailment are a long standing improvidence on the part of the State and a long series of errors in its political control."

Jargon. If the whole passage means anything it can be paraphrased in the following nonsensical formula: "The contrast between France's economic good health and her financial high temperature shows that the chief cause of the temperature lies in her long-standing unhealthy habits." Either M. Romier is very simple or very subtle. Perhaps I has his tongue in his cheek. The following passage suggests the possibility:

"Thus the happy effect on the franc which the restoration of a Budget balance should have is entirely ruined by a sort of fiscal persecution which is frightening capital away."

More jargon. Let us put it into plain language. On paper a balanced Budget tends to make the bankers confident and therefore to improve the French exchange. But in practice the Government



can only balance the Budget by raising extra revenue by heavier taxation instead of, as hitherto, by borrowing from the banks. But behold, this very taxation is causing a panic among taxpayers and defeating the very object for which it is imposed. M. Romier shows signs of being aware of this dilemma and seems to be trying to gloss it over by remarks such as "the abusive application of the powers of the taxing authority." But this will not do. Any extra taxing must be "abusive," however administered. If not, let the financiers themselves, who claim to know all there is to know about money, produce a gentle scheme of their own.

The Newcastle *Evening Chronicle* of April 26 reports a pronouncement by Mr. Herbert Hoover, the United States Secretary of Commerce, on the question of how far foreign repayments of debt due to America are likely to disturb American trade.

"Alarm has been repeatedly raised that repayment of the war debts must necessitate the increase of imports of competitive goods in order to provide for these payments—to the damage of American industry and workmen. These ideas are out of perspective."

His explanation is as follows: He puts the amount of sums receivable from abroad at £160 millions annually, but sets off against this figure an item which he calls "invisible exports" amounting (in the case of the year 1925) to £180,000,000. These invisible exports are made up of "tourist expenditures, emigrant remittances, and other forms of American expenditure abroad." On this calculation alone America has a favourable balance of trade of £20,000,000. But, beyond that, there is the factor of American foreign loans which are still proceeding, and whose effect is "to increase American direct exports." Our comment on this reasoning must be to congratulate the Americans in advance if they escape the dilemma in this simple fashion. The facts are clear enough and true enough, but their implications do not appear to have been considered by Mr. Hoover. If for every dollar Europe remits to America some American comes to Europe and spends a dollar (or, if an emigrant from Europe, sends home a dollar to his dependants) it is clear that Europe is paying America in goods and services which are being supplied and consumed in Europe. That is all right: it is the way in which the debt ought to be paid, and can be paid, by Europe. At the same time America will have to perform miracles in financial accountancy in order to balance her books. For the whole of the £160 millions per annum representing this transaction must be accounted in the costs of American production when being distributed as income to the Americans. But since these people spend it on European production, how is American industry to meet its costs? Disregarding everything that might be argued from the standpoint of the New Economic analysis of the price system, and confining ourselves to orthodox theories alone, it will be agreed that American industries must recover all their costs in revenue from sales. If, therefore, Europe intercepts £160 millions of money which, in theory, is needed in America as effective demand for American products, the desired equilibrium between American costs and revenue will be disturbed to this amount.

"But it has not, as a matter of evidence," someone will object. To all appearance American industries are doing very well in spite of Mr. Hoover's "invisible exports." And so they will while the missing £160 millions is being made good six times over through the financing of instalment purchasing across the Atlantic. It stands to reason that so long as

American citizens are being helped to pledge their personal incomes for 1927 in order to pay for goods in 1926, the gap between current costs and revenue can be filled up. But the time is approaching when the gap will have become too wide to fill up—and when that time comes Mr. Hoover's complacent and benign attitude towards American tourists' patronage of Europe will be swiftly changed. He will suddenly realise that what he is now calling "invisible exports" are no such thing—they are the opposite, namely, "invisible imports." For instance, Colonel House has recently arrived in London from America. Some London hotel management is selling him accommodation for American dollars. When he goes back he will have enjoyed himself (we hope) and left his dollars here. Mr. Hoover calls this an "invisible export" from America. Export of what? The only intelligible definition of an "invisible export" is the performance of a service by one country in return for which some other country incurs the liability to pay it money. It is called "invisible" because the price of the service does not appear in the published customs returns of the values of cargoes cleared outwards from the ports, for the reason that the performance of the service does not begin until the ship has started on its voyage. (Freight and marine insurance are two outstanding forms of such service.) This, it will be seen, is exactly opposite to the process discussed by Mr. Hoover, yet Mr. Hoover gives the latter an identical designation. Colonel House, in an economic sense, is importing hotel accommodation into America. And so with the other 249,999 Americans now computed to be on a visit to Britain. And except in so far as Britain and other European countries are sending visitors to the United States there will come a reckoning day when American industries will discover that they are short of credit equivalent to the dollar expenditure now proceeding in Europe. Then will ensue a close season for tourists. And the problem of European debt repayments, which Mr. Hoover has edged out of White House by the scullery door, will be seen on the top front-step, cleaning its boots on the outside mat and preparing to rat-tat-tat Mr. Coolidge once more out of his diplomatic slumbers.

When thieves pull it off honest men hear them let it out. The Political Correspondent of the *Daily Mail* writes in its issue of May 29 upon the row going on in Labour circles over the strike fiasco. Readers, bearing in mind the charge of the *Daily Mail* at the opening of the strike that the Council of the T.U.C. had been plotting revolution and perfecting plans of holding up the community and so forth and so on, will appreciate the new interpretation of the affair now offered by this correspondent:—

"The utter failure of the Trades Union Congress to coerce and blackmail the community by a general strike has produced a violent reaction in Labour circles.

"The entire blame for the failure is being laid on the members of the General Council, which, it is now common knowledge, drifted into the general strike with no detailed plans worked out, believing up to the last moment that something would happen which would absolve it from the need of trying the machine in actual practice.

"As a result it was not until after the strike was actually in being that the General Council sat down to consider how the machine ought to be run, in view of the unforeseen fact that the community, directed by the Government, was perfectly capable of looking after itself and was, moreover, intent upon doing so."

If this is all "common knowledge" the *Daily Mail's* earlier hypothesis was all uncommon garbage. We accept the present account as substantially true; it is consistent with the interpretation we offered in these

Notes a fortnight ago. If it is common knowledge now it was special knowledge in Government circles just before the strike—in which case it confirms our hypothesis that the Government was privy to the precipitation of the trouble in a much greater degree than were the Trade Union Council as a whole. This is not to implicate every individual on either side, for nobody who is not a babe at politics is ignorant of the fact that cliques and factions are a constant feature of high councils—whether of military, political, or industrial leadership and direction. In a leading article in *The Post* of May 29, a reference is made to "men (i.e., certain members of the Trades Union Council) who stand so near the edge of the right wing of the Labour movement that they could easily fall out of it." There are "rights" and "lefts" in every high command, and they each keep their own counsel. On the Trades Union Council there were some who believed in political action, and therefore welcomed anything that served to discredit direct action, and there were others who took their stand on direct action and sniffed at politics. Yet these two irreconcilable attitudes were both personified within the body of strategists responsible for leading a general strike. The strike, it will be realised in a few months' time, was not a strike, but a *Capital-Labour lock-out of the Trade Union movement*. Such a concept of that event is being confirmed not only by the *Daily Mail*, as we have seen, but by several unguarded statements in other quarters. Wait and see, for instance, if projected legislation respecting trade unions supposed to have become necessary as a result of the "strike" does not tend clearly towards turning the movement into a mere mechanism for subsidising a Parliamentary Labour Party. In the meantime the "constitutionalists" had better put their swelled heads under the cold tap. In their own interests the less they talk the better. Their only hope of maintaining the illusion that what was accomplished for the worker by the general strike was the utmost that could be accomplished by any future general strike is by keeping their mouths shut tight. Their logical rôle, if they must gossip, is to pretend that the last strike was conducted efficiently by a council which thoroughly believed in a strike policy, and was launched by this council at a moment most favourable to its success.

The great political sensation of the week is the Oxford-Lloyd George correspondence. It has given rise, as the *Chronicle* points out, to the strange situation that the Liberal rank-and-file practically unanimously supports Mr. Lloyd George as against Lord Oxford, Lord Grey, Lord Lincolnshire, Sir Donald Maclean, and Mr. Pringle. The whole Liberal Press, except the *Westminster Gazette*, has gone Welsh. One thing alone is enough to account for Mr. Lloyd George's popularity, and that was his courageous support of the Archbishop of Canterbury's now famous message to the Government and the nation. Neither Lord Oxford nor Sir Edward Grey said a word during the strike to suggest that Liberalism stood for anything other than the "juridical niceties"—to recall a celebrated phrase of the late Mr. Asquith's—of pedantic constitutionalism. Mr. Lloyd George, on the contrary, did give Liberalism a rosette of its very own to wear. Here was the Lloyd George of 1899 back again, recalling his fervid and fearless attack on the policy of "unconditional surrender" which Joseph Chamberlain's Government sought to impose on the Dutch Republics, reminding old Radicals of their former triumphs, and setting the younger ones agog to know what was

afloat. Well, and what is afloat? Everybody tips-toes for hints. We'll quote one. It is in Mr. Lloyd George's speech to his supporters at Llandudno on May 26:—

"The Government have a special responsibility for the conditions that made for conflict. Their hasty and ill-considered action over the gold standard reduced the price we were receiving for our coal abroad by over 10 per cent. Thus the owners' profits were swept away, and where there were losses they were substantially increased, and a dispute about a reduction in wages became more urgent than ever."

If this is not the first time when criticism of the gold standard policy has appeared in a speech by a prominent statesman, it is certainly the first occasion when such an attack on it has been made by a leader of a great Party in circumstances which invest his speech with all the significance of an authoritative announcement of policy. It must be remembered that the whole country had been waiting with the utmost excitement to hear how Mr. Lloyd George would defend himself in this speech: so it must be taken for granted that he bestowed more than ordinary care on what subjects he would survey. The above passage appears in heavy lettering in the *Daily News* report (from which we quote it), and in conjunction with this emphasis on the part of that journal it is interesting to notice that its City article of last Saturday (May 29) is entitled "Public and Money Policy," and opens with the following passage:—

"It is symptomatic of awakening interest in the realities of our economic situation that a society has been formed to press for inquiry into the results of our monetary policy of the past six years."

The "society" is not named, but the *Daily Herald* last week called attention to the inauguration of the Finance Enquiry Petition Committee, who must, we suppose, have supplemented the series of advertisements they have placed with us by informing other London journals of their existence and objects. The *Manchester Guardian*, too, has published a letter from a correspondent calling attention to their activities. If there are two societies at work so much the better, but it looks as though the *Daily News's* reference is to this one. In any case the writer of the article has said some things which the above Committee will appreciate as strong encouragement to go ahead. As an instance:—

"Nothing is clearer to-day than the truth that those who advised that policy—the Cunliffe Committee and their followers—miscalculated every important influence it would have in our industrial life. The one thing that shelters them from wide public condemnation is the quite natural lack of knowledge of the mass of citizens of the course of monetary policy or of its influence upon productive industry. . . ."

"New times require new principles and methods, and we are perfectly certain that the current age demands that a great public institution (it is idle to pretend that the Bank is anything else) should declare its aims and should make no arrangements involving the interests of British citizens without an opportunity being given for criticism. A Chancellor of the Exchequer must face the public views on his policy, and we see no reason why the directorate of the Bank should be immune. . . ."

"But the depressed condition of our industry, which has reduced all the gold standard optimists of a year ago to discreet silence, makes it necessary that those ill effects of monetary policy, which no less figure than Mr. McKenna has emphasised, should be explored by more impartial minds than those of the Cunliffe Committee."

We suggest that if Mr. Lloyd George, who controls the large Party funds, makes the gold standard the subject of a political campaign, and undertakes the rectification of the "quite natural lack of knowledge" among the electors on the question of monetary policy—and is allowed by other Parties to monopolise such an agitation—he will give political



wisecraces the surprise of their lives. He will have scope for his wit and sarcasm immeasurably transcending anything previously afforded him. He it is, of all orators we are acquainted with, who could set the whole country laughing at post-war financial policy. Some of his critics say that he has made overtures to political Labour, and has been unsuccessful. We should not be surprised. People who start by seeking office in company with that experienced gentleman usually find themselves occupying office under him. But their dilemma still remains; it consists under present conditions of the probability that if they begin by acting against him they will not attain to office at all. We advise politicians to whom Mr. Lloyd George offers his co-operation to think carefully before refusing. They may think that because he miscalculates the height and grandeur of the Welsh mountains his eyesight is not all it should be; that would be a grievous error; he sees as well as any of us, but from a different angle: ever since he was weaned he has lived with his ear to the ground.

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Whatever politicians would like to do, events will compel them to do otherwise. There is no room for three Parties. There have got to be two. The reason is that there is looming up one issue requiring a plain yes or no. In its general and ultimate form it is the issue between freedom and tyranny as Major Douglas states it in his letter elsewhere. In its particular immediate form it is the issue between deflation and inflation. Three weeks ago, when the strike was proceeding, we said that the forces on the deflation side were generally-speaking the non-trade-union elements of the community, while the workers on strike were the inflationists. That short phase of the issue has just ended suddenly. And already the leaders of one large group of the victorious "deflationists"—i.e., the Liberal leaders—have begun to quarrel among themselves about something which presently will become visible as a new phase of the deflation-inflation controversy. Henceforward we shall never get away from it. Pedants may open their text-books, but the gathering storm of events will blow the leaves over before they have found the right passage. Observe that the still persisting coal lock-out is not merely a demand by owners and men alike for inflation, but it is itself an *inflationary event*. Remember that inflation is not an absolute, but a relative term; it has to do with the output of goods in relation to the volume of money. Now, to avoid inflation, the banks, directly the miners ceased work, would, in strict logic, have been obliged to withdraw a sum of money from circulation at least equivalent in amount to the sum of the miners' previous weekly earnings. Less production, less money. But nothing of the sort has occurred. The miners, working or not, have got to be fed. The Prince of Wales, making a royal gesture of repugnance to financial logic, sends £10 to relieve their hardships. Boards of Guardians are increasing, not decreasing, their expenditure. Local retailers are extending credits. Except for comparatively small gifts of money by individual sympathisers, the miners are being kept alive on borrowed credit. All this is inflation—incurred, too, by deflationists in an effort to put a stop to the subsidy because that was inflation! Let them get ready their defence.

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To return to Mr. Lloyd George. In so far as he intends to attack the deflationists he is aligning himself with the trade unions in their industrial aspect. If the Parliamentary Labour Party have refused an alliance with him for the reason that they themselves

wish to conduct a similar attack under their own banner, well and good. But if they do not—if they have no policy but to tell the worker to lie quiet and "vote Labour," we doubt whether, even with the moral of the defeated general strike to help them, they can long count on the security of their tenure of trade union political subsidies. If direct action must give way to political action, the question will become more insistent than ever—"Political action for what?" The result of the Hammersmith by-election last week appears to suggest that the Labour Party's stock is rising. But there were special features about Hammersmith which compel us to discount this conclusion heavily. For one thing, the Fascists put in an appearance—a move which suggests that their General Staff has something to learn in political strategy. For another thing the election took place before the population had had time to take fresh bearings—and the probability is that their votes were influenced by the feelings evoked by the police arrests in Hammersmith Broadway during the strike, and the following heavy sentences on their neighbours for breaking bus windows and providing entertainment for everybody—except the small minority riding inside at the time. But a lot is going to happen between Hammersmith and the next General Election.

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There is one episode in the Oxford-Lloyd George controversy which invites comment. It is where Mr. Lloyd George complains that he was not consulted about the speeches which Lord Oxford and Lord Grey contributed to the *British Gazette*, and that those speeches were not in accordance with the policy understood by him to have been agreed upon in the "shadow cabinet." That we can quite accept, and we are also prepared to believe that if there had been complete candour Mr. Lloyd George would not have fallen into the one error he made in his article in the American Press, namely, that of forecasting a long duration of the strike. We remember something of the same thing happening in the British Cabinet in July, 1914, when Mr. John Burns and Lord Morley found that Sir Edward Grey had misled them about the question of our secret commitments to France, and resigned on the entry of Britain into the war. Britain had a "free hand," and yet had not when it came to the crisis. And now with Mr. Lloyd George. He thought he had a free hand to go for the Conservative Government. But now it appears as if Lord Oxford and Lord Grey had a gentleman's agreement with Mr. Baldwin, probably the purport of it being that these high statesmen should play fair during the strike, and not try to score off each other. At any rate the *Daily Chronicle* fixes on a singular remark let drop by Lord Lincolnshire on the occasion of Lord Grey's speech at the National Liberal Club. He referred to his "leaders" as "men like Lord Oxford, Lord Grey, and Mr. Baldwin"!

The *New Statesman* holds the view that the responsibility for the strike was the Government's. It gives the following account of what took place:—

"What actually happened, it seems, was this. The Prime Minister, Lord Birkenhead, and Sir Arthur Steel Maitland were fighting desperately for peace, whilst a section of the Cabinet, led by Mr. Winston Churchill, Sir Neville Chamberlain, and Mr. Bridgeman, were itching for a fight. The peace party succeeded in arranging terms based on the Royal Commission's Report, upon which the strike would be called off and the miners left, if they would not agree, to fight alone. With these terms they returned to the Cabinet room only to find Messrs. Churchill and Chamberlain in charge and a clear majority for war at all costs. The Baldwin-Birkenhead terms were accordingly turned down, and when the Prime Minister proposed

nevertheless to go forward with the negotiations and avert the strike, he was faced with the resignation of seven of his colleagues—Churchill, Neville Chamberlain, Bridgeman, Amery, 'Jix,' Cunliffe-Lister, and one other of whose identity we are not sure. So he gave way."

In another article the same journal says:—

"How many people, for example, know that the T.U.C. was largely influenced in its final decision by information (accurate or inaccurate) to the effect that the Government proposed to repeal the Trade Disputes Act in one day, confiscate all Union funds, call up the Army reserves, and arrest the T.U.C. itself? Mr. Baldwin, it was understood, did not like these measures, and persuaded his colleagues to agree to their postponement from Monday, May 10, to Wednesday, May 12—the day on which the strike was called off."

The *New Statesman* draws the common-sense conclusion that "the weapon of the General Strike is useless in the hands of those who are not prepared to go to all lengths of revolutionary violence . . . and so from henceforth we may hope that it will be discarded by the Trade Union Movement."

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The *Times* of April 28 states that the Royal Commission on Indian Finance and Currency has recorded all the evidence from British and Indian witnesses and now awaits the arrival in India of

"three experts who are coming from the United States to present American views on such questions as the setting up of a gold standard with a gold currency in place of a gold exchange standard."

If the views to be presented are to be technical, what is the matter with British experts? Surely London knows all that there is to know on this subject. If, on the other hand, India is waiting to know what policy she may or may not practise, then, of course, she must take her experts from the place whence policy is imposed. The *Times* report says that one important proposal under consideration is to "supplement the work of the Imperial Bank of India" by establishing a "central or federal bank." In this bank the existing banks would have proportionate shares. The effect would be to "give to Indian credit a status of organised stability and co-ordination which it now lacks." One presumes so: resounding terminology like this is a monopoly of the banks' publicity syndicate; and if the banks don't know, who does? On the other hand these central banks are a tolerably familiar spectacle in Europe, and their appearance has been so faithfully accompanied by economic distress that one cannot resist the uneasy feeling that Dawes have taken to laying cuckoos' eggs.

## To Kill Catastrophism.\*

By Grant Madison Hervey.

When I wrote of the Spanish Renaissance in America, and its relation to England's post-war neurosis, I uttered no veiled incitement to war, revolution or violent repression. England may escape any or all of these if she can find valour to discover and assert her soul's own will. But she must look at herself, quietly and sanely. Nine-tenths of all the homicidal crimes in this world are committed from the same neurotic impulses of which, since the war, England shows symptoms on the national scale. Let her cure this state of soul before a worse thing comes to pass. Let her understand the Spanish-American Renaissance as an event whose full fruition depends, at this instant, upon the commission or the non-commission of some maniacal act of her own.

My own cure may now be briefly described. I resolved, after a year of inhuman prostration, that I would either cure myself of my prison-neurosis or die. And so, ready for either alternative, and not caring much which was which, I went back

\* This article was written some months before the general strike.—Ed.

to that part of Australia where I was born. Two great writhing rivers, spanned, a few miles above their junction, by mile-long bridges at a dizzy height, met there. Those bridges above those rivers were the weapons that I determined to make use of, for the purpose of my own salvation. They were railway-bridges. They were crossed, at all hours, by thundering trains. "Now, either I will be killed upon one of those bridges," I said to myself, "or else I will walk across them upright, like a man-master of the mid-air, and fearing naught."

I went. I arrived at the place of my cure in mid-winter. As I walked out upon the first bridge an inland sea of waters rolled from my feet towards the horizon. I shuddered. I wanted to leap into that roaring Abyss of waters and be done with it. But I walked on. Half-way across—nay, one-third of the way—my nerve failed. I fell down upon my face. I wept with shame. I clung to the rails. I rose to my knees—I tried to get upon my feet—but I couldn't. The Abyss was too much for me. And so I *crawled* across at last upon my hands and knees. I began the second bridge. I began to walk across, erect. And then I heard a train coming—I had to run. I forgot the Abyss. I ran like hell. With my heart bursting, I got across the second bridge by the skin of my teeth, alive.

That night a terrific thunderstorm came sweeping down upon the land. It gave me an idea. I got up. At midnight, with lightning flaming and thunder roaring, I went out into the storm and I walked those bridges again. Alone I faced the Abyss and I mocked it. "You *can't* pull me over," I said to the foaming gulf. "You have no depths that I am afraid of. I am a Man, and I will cross you and re-cross you. I will do as I please."

I did it. Alone with the storm that lightning-shattered, thunder-bursting night I uprooted the last vestiges of my post-prison disease. I called up all my reserves. I had to do it. I had to demonstrate—in a way entirely harmless to others—my own absolute self-control. Half my beard went grey that night. When I saw myself in the morning I looked a thousand years older. A thousand? Nay, more. I know myself to-day to be as old as justice and injustice, and I feel coeval with religion and human triumph over sin. But I got cured. I cured myself of my spinal palsy; out there upon those storm-swept bridges; and from that day to this not one of those sorrow-breeding homicidal impulses has ever returned.

What I, mere man—an ex-convict—was able to do for myself, out there above the waters, England can do. What I said to the Abyss, she must say to the Universe. "Grave! You have no depths that I am afraid of. Heaven! You have no joys that I covet, and no Hell that I fear. So roar with great thunders. Send down your rain. Blast the very Abyss of Eternity itself asunder with your lightnings. I am England and I am determined. I will master the Abyss. I will keep on!"

It was thus, in my own small way, that I kept on. Thus, with an iron fist, I learned to knock at Occasion's door. I explored destiny, out there upon those bridges. I lived beyond the grave. So, too, may England live beyond the tomb. So may she explore her destiny—defy and conquer the prison-forces that menace her soul. She may turn grey in the process. But what of that? She will possess her own great Self—her positively poised, if poor and peaceful, soul. What I gained out there that night on the bridges is obvious to all mankind. I threw my own baser self over that bridge, into the Abyss. I killed my own baseness. I murdered my own fear. I slew the scoundrelly Catastrophist within me. To-day, instead of smashing coalminers, let England's brave imperial soul walk out above the roaring waters, and do the same. Let Mother England free herself from her own fear.



## America and the Future.

What effect can America, in the next hundred years or so, have upon Europe? This question is perhaps the most interesting of the many that man must settle in the near future. Now that Europe has apparently rejected the revolutionary Marxism, implying the rule of the minority, of Russia, the question arises whether she will accept the evolutionary democracy implying the rule of the many, which America professes. And what is to be done with the enormous material wealth which America possesses—wealth that has increased far more rapidly than anyone could have predicted, wealth that has outstripped and crushed America's own spiritual development, that may prove shortly a menace to the spiritual development of the rest of the world? This wealth now enables America to buy out Europe in the shape of everything from medieval ruins to first editions. Yet nothing is done, nor can be done, to check it. America has acquired the gold-reserve, and is at present in the position of a reservoir supplying the world with credit. Like water, America's credit must find its own level. But, in the meantime, it is worth asking the question whether America has any idea of her own to contribute to the world's benefit.

The American idea is neither more nor less than the eighteenth-century idea of the rights of man applied to a large modern industrial community. It is life, liberty, and the pursuit of happiness, as the majority conceive and order it. Whether other nations, under similar systems, can produce the American type, remains to be seen. But it is quite obvious that the average American likes to work, likes to hustle, likes to think of himself as a leader in business, likes to picture his country as the most up-to-date, efficient, and generally alive country that exists. He has not yet arrived at the mature attitude of the European, who regards work as a curse, hustle as vulgarity, business leadership as vain ambition—if, indeed, that is the attitude of the European, which I doubt. To the American, life must have a purpose. Life was no more fundamentally absurd to Walt Whitman or to Emerson than it was to Plato or to Lucretius. The American to whom life was absurd was the great showman, Phineas T. Barnum. But to the European of to-day life is—perhaps to the European of to-day life corresponds to Barnum's conceptions: "A fool is born every minute," "The public exist to be humbugged," "The greatest show on earth."

But it is precisely because the Americans throw into their lives so much ardour, so much energy, so much vitality, that they go wrong. Such is the tragic conclusion we must come to after reading Mr. Bretherton's and Colonel Fuller's brilliant studies.\* The Americans started under a democracy, and the ruling idea of a democracy is that if one man has ardour, a thousand others must share it. The purpose of life is not to have as much variety, but as much uniformity in ardour and energy as possible. Because the average American man—the "divine average" hymned by Whitman—does not wish to wear a straw hat after September 15, no one can wear a straw hat after that date. Because the average man thinks that it interferes with his business efficiency and his private morals to take a drink, no one can take a drink. Because the average man thinks that God created the world perfectly in seven days, instead of thinking that God is still dubious about His handiwork, and that He is rather inclined to call it a bad job, there must be fundamentalism. Because the average man thinks America the resting-place of all virtue and Europe desperately wicked, Europe must still pay its debts. In other

\* "Midas, or the United States and the Future." By C. H. Bretherton. "Atlantis, or America and the Future." By Col. J. F. C. Fuller. (Kegan Paul.)

words, the American mind is still in the eighteenth century so far as its fundamental ideas are concerned. And rather than go forward to the all-round disillusionment, critical analysis, stale repetition of old catchwords that prevail in the twentieth, America's mind is likely to stay in the eighteenth, or perhaps to fight out even the religious wars of the seventeenth—with modern weapons, of course. Why not? Are we not told of the greatness of the Renaissance? And America, like Russia, has never had a Renaissance, as Nicholas Berdiaev in his remarkable work has pointed out. America and Russia have never been born spiritually at all. Like Topsy, "they just growed." Therefore they long to set the clock back to the birth-hour. And who will say they are not right?

Mr. Bretherton declares that just as the fifty-one per cent. of America's population decided that prohibition would pay, so the fifty-one per cent. will decide that the Bible must be literally believed. This prediction casts a shudder of horror over the mind when we contemplate it; but it must be faced. Russia has decided, for good or evil, that Christianity is organised imposture—a heroic lie, as Nietzsche might have said—and therefore damnable. America decides that Christianity is organised imposture—a heroic lie—and therefore glorious in every respect. One or the other Europe must accept. Either individual human consciousness can produce something higher than Christianity, or individual human consciousness is impotent to solve the riddle of the universe, and must consent to the rule of the majority, who demand nothing but the satisfaction of their greeds, the avowal of their appetites. In which case, we must undo the work which Rousseau began, and cease to believe even in the possibility of liberty.

So we find that the world is by no means the great and glorious spectacle that the poets have said it is, and we find that the drama that is being played out in Europe of the present day is an outward conquest by America coinciding with an inner conquest by Russia. We become more Bolshevik individually as we become more uniform generally. A few scientists may, of course, hope that biology will save us, or psychology, or some new growth of the mind of which the majority are unaware. But, as a matter of fact, all nations hitherto have been saved by nothing more nor less than religious faith. Faith rests on presuppositions which are unprovable, but which are taken to be provable. But the result of relativity—or, rather, one of the results—is that we cannot accept that we know anything apart from ourselves. And can we believe sufficiently in ourselves, in human flesh and blood and consciousness, to recreate faith? And, if we can, can we induce either America or Russia to believe it? That is the question which must be settled in the next hundred years.

JOHN GOULD FLETCHER.

### "When banks fail out —"

"Although the charters of the Federal Reserve Banks have still ten years to run, the continued existence of the reserve system in its present form is in jeopardy. The attacks of certain politicians on the system have created grave apprehension that Congress this winter may be led to lay rude hands on the system or, by uninformed criticism, to destroy its usefulness by undermining public confidence in it. In anticipation of such action the Economic Policy Commission of the American Bankers' Association recently formally advised the association . . . to memorialise Congress, first to extend the system indefinitely, or preferably to extend the reserve bank charters for ninety-nine years; secondly, to consider the question of charter extension wholly and independently of proposals for amending the Reserve Act. On the part of country bankers, who have considerable representation in Congress, there is widespread hostility to the system. . . . It is difficult to escape the impression that in the coming session of Congress the system will be on trial for its life."—New York cable.

## Broadcasting.

Before the general strike it was possible, with will and determination, to maintain an attitude of distant *hauteur* to broadcasting. Although, as a B.B.C. talker imparted the other night, in a solemn and confidential whisper, to the millions whose ears were hanging on his lips, wireless is wonderful, one could remain obstinately insulated from its message. The effective monopoly of the public ear which the strategic insufficiency of the T.U.C. gave during the strike to the B.B.C. rendered it impossible for the most detached any longer to preserve his isolation. The purpose for which the B.B.C. utilised the last fruits of invention at a crisis when it had the whole nation for audience, and no serious competitor for even a portion of it, should be credited, it is said, to the Government. The possible evils of monopoly require no further evidence for their demonstration.

There is an obvious incongruity between the idea that fiddling while Rome burned was a wicked act, and that the band playing while the boat sinks is a pattern of heroism. Mr. Ezra Pound went to Paris to twang his lyre, because, he said, he found it too painful watching the disruption of the British Empire from within. He preferred to serenade its downfall from a more detached position. Which of these the B.B.C. would accept as the analogy for the diversion it provided for the public during the strike may be left for a B.B.C. editorial to settle. It is a view commonly held that the Government's last wish during the strike was that the people should be kept quiet. Certainly, on the fare broadcast, the people had to choose between falling asleep listening and being demented into violence by boredom. Out of every shop-doorway a croaking loud speaker insisted on shouting the news into the ears of passers by; yesterday's news, last week's news, and only the news that nobody could fail to see for himself wherever he went. When the famous sentence about not being able to fool all the people all the time was uttered, this contraption for addressing all of them all the time had not been invented.

Let time assuage the memory, if it can, of the occasions when oratory was called to discourage the strikers by reading a page of Bradshaw as though it were the whole of Bradshaw. Let us forget the impassioned platitudes about giving and taking solemnly addressed to "road-users" as though they were the essence of the gospels. The B.B.C. is still, and must remain, surrounded by an enormous audience daily depending on it "to interest, to elevate, and to amuse." It holds a power of communication with the people surpassing the dreams of poets; a power, in fact, far greater than it has any knowledge how to use. This power will inevitably, every day of the year, willy-nilly the B.B.C., be exercised on one side or the other, for culture, or against it. And the B.B.C., futilely endeavouring to please everybody, including a multitude of uncultivated ears as yet unworthy to be pleased, dare not ask itself on which side its balance lies. Lacking a body to be kicked, and a soul to be damned, it resembles corporations in general. It lacks besides, however, any kind of substantiality whatever. It has neither mind nor judgment, but only a voice. It would be the perfect delegate, but that, instead of representing a majority, it tries to echo everybody. And in the face of criticism it abjures responsibility, while pleading the goodness of its intentions and its desire above all things, not to offend. It is an aerial monument to all the orthodoxies, a megaphone for all the ideas that are now corpses, and a gag for everything that

is alive. From the very nature of its public and its policy it cannot be otherwise. Its audience can be nothing but a crowd. The only reason why the B.B.C. can exercise a certain freedom with its choice of music is that music, for the great mass of mankind, has no meaning. Apart from a number of wretched hymns, for which anyone who begins inadvertently to sing them apologises, music is unattached by the democratic multitude to any religious or cultural values. If it were, the B.B.C. policy in music would have to change.

The B.B.C. appears to aim at usurping the newspapers' established title to purvey whatever is without significance. The amount of time devoted to forecasting the weather makes the announcer sound like the young middle-class clerk practising polite conversation for an eternal boarding-house breakfast table. From the trouble taken to supply the right time, the main purpose of science might well be to fit us for answering little boys in the park. Such solicitude for children would win our hearts were it not that what is too dull for adults seems to be used up in the children's hour. Assuming that the B.B.C. really wishes to serve the nation in the office of a newspaper, the sloth of its development is deplorable. Not once, so far as my inquiries go, has it tipped a winner. It has not even announced the starting prices. If it does not remedy this omission as a result of the betting tax, Members of Parliament will require an additional secretary apiece. Far more people would crowd round the loud speakers leaning out of shop doorways to have the Derby result, than care whether the Archduke of Ruritania passed a good night, or whether some politician smoked his pipe while taking the air in Whitehall. For one idea, which I offer to the B.B.C. in all earnestness, I regard myself as entitled to become a royalty-owner. Why not broadcast advertisements? Mr. Thomas on Boots, Callisthenes on Spring Frocks, the B.B. corps of reciters declaiming those pretty verses which exhort our tiny tots to strike for somebody's preserved milk—these would get over splendidly, while the audience waited for the nightingale to tune up. Radio would then begin to deserve its description as the cinema of the ear.

I do not exaggerate. The nightingale has been broadcast. The dance-band was shut out for a few minutes to give it the ear of the world. Somebody was sent out into the woods near midnight with a 'cello and a microphone to rouse the bird to give an audition; with the nation as eavesdropper; and, incidentally, no doubt, the intruders received the imprecations of the fowls of the forest for disturbing their children's sleep with their caterwauling.

"Was it a vision or a waking dream?  
Fled is that music—do I wake or sleep?"

My own memory provokes my distrust. Although I recollect the whole episode clearly, I am nevertheless forced to say, "I cannot believe it; I must have been dreaming."

"Give me half the gladness  
That thy soul must know  
Such harmonious madness  
From my soul should flow  
The world would listen then as I am listening now."

This, it is true, was not to the nightingale, but to the lark. Nevertheless, it is what one might call a sort of half prophecy. The world has listened, if not to the message of Shelley, at least to the voice of the nightingale. Yawning, bored, anxious to waste as little time as possible over the stupid business, and get back to its dance band, the world could be



trusted by the B.B.C. not to protest because the nightingale could not possibly have any meaning for it.

The predominating impression gained during the B.B.C.'s monopoly of access to the public soul was of dull talk and American entertainers. Listeners developed unconsciously an American accent. When all allowance possible has been made for the selected music, and the pull which the cultivated few have been able to exert on the programmes, it still remains that they reflect—and tend to stabilise if not to reduce—a plebeian standard of culture. The poetry recited, possibly because it has to be deprived of significance also, is generally rendered spiritlessly, execrably. For the sake of peace with its hearers, the B.B.C. policy of adopting as a code for programme construction the proportionate volume of correspondence in favour of this, that, and the other, appears an obvious democratic compromise. For culture it is, like the cinema screen, a shroud.

RICHARD MONTGOMERY.

## Foreign Literature.

By C. M. Grieve.

Laurie Magnus's "Dictionary of European Literature" (Routledge, 25s.) will be a very useful work of reference to journalists, critics, and all interested in European literature. The phrase "designed as a companion to English studies" qualifies its title. The book would have been infinitely better if it had not needed that qualification. The only living authors included are Thomas Hardy and Georg Brandes; several others ought to have been—Shaw, for example, Croce, Æ., Benavente, D'Annunzio; but, leaving the line where Mr. Magnus has drawn it, it is extraordinary to find Verhaeren, Rimbaud, Laforgue, Apollinaire, Richard Middleton, Rupert Brooke, Proust, and Dehmel, to give a few names at random, excluded. Articles are given summarising the literary history of certain countries and not others. Belgium, Scotland, Ireland, Wales are among the countries whose national literatures are ignored, the latter three all the more curiously since the compiler says that "Our own literature has been admitted rather fully. The point of view has been European, not insular; but it has seemed clear that a companion to English studies should not neglect the studies which it accompanies." Individual authors belonging to these countries are, of course, in many instances, given their paragraphs; but Gaelic literature has evidently been a *terra incognita* to Mr. Magnus, and the consequence is that there is no mention of such considerable poets as Duncan Ban Macintyre, Alexander Macdonald, and Mary Macleod in Scotland, or, to instance only one, Aodhagan ó Rathaille in Ireland—some account of whom would, on all counts, have been preferable to the mimicry of entries dealing with obscure writers of no conceivable value, such as for example, "Falster, Christian (1690-1752); Dan., satirist and scholar; transl. the *Tristia* of Ovid and wr. orig. Lat. studies and dialogues," or "Roberthin, Robert (1600-48); Germ. poet of the Königsberg school of Dach." The book could profitably be rid of much pedantic lumber of that sort to give room to notes on authors whose work still has a certain vital influence. It is unfortunate that Mr. Magnus has so greatly preferred to cater for what he calls "scientific historians of lit." rather than "the aesthetic critics." A deplorable professional perspective is the only thing that can account for such a *gaffe* as the inclusion of W. P. Ker and the exclusion of T. E. Hulme. The latter was worth scores of the former; and I do not underestimate his value either.

But let us take a different plane. The point of view which Mr. Magnus imagines is European is, as a mat-

ter of fact, almost wholly English in the worst sense. The concise summaries of the literary histories of various countries are in no case such as would have been written by any competent native critic or historian. They illustrate in a regrettable fashion how long it takes foreign literary news to percolate into England; in some instances they are ridiculously behind the times. He can include a paragraph on W. P. Ker and yet write concerning Norse literature that "the death of these giants—Ibsen and Kielland, 1906; Lie, 1908; Björnson, 1910—is so recent that the record hardly falls within our survey," and makes a totally erroneous assumption as to the failure of the *landsmaal* movement on the basis of the fact that Ibsen and Björnson did not approve of it. In a work of this kind it is surely a give-away *naïveté* that can opine that this Norse-Norse movement "is not set on the lines of true progress" and continue "Ibsen opposed it even more strongly than Björnson, and the patriotism of both was beyond question." Incompetence and prejudice show themselves here. But what is to be made of such a paragraph as this, given *in toto*, concerning Mallarmé:—

Mallarmé, Stéphane (1842-98); Fr. poet; contemporary with and comparable to Verlaine; a so-called symbolist poet, representing a type, the final value of which has not yet been determined, and will, perhaps, be found not much worth determining.

Insular prejudice can scarcely go further than that; one need not even look up E for Expressionism (its mere twenty years' course is obviously far too recent for Mr. Magnus). He goes even further, however, dismissing Nietzsche, at this time of day, in little more than the dual quotation from Saintsbury, in which he (1) praises Nietzsche's style, and (2) condemns his matter as "a mere variety of negation of the parasitic kind." The egregious Mr. Magnus adds: "It is useful to have it (Nietzsche's work) dealt with so fearlessly, and with so sane a disregard of what we may call intellectual snobbishness," and he concludes his almost incredible note with this truly amazing sentence: "The whole subject had no importance till 1914, when civilisation was startled into the study of the 'moral' teaching of this eloquent madman. The pity was that his unsurpassed style had made him a European classic." It is to be hoped for the credit of British scholarship that these and a score of other cases in which sheer ignorance and prejudice have betrayed Mr. Magnus will be rewritten by someone with the necessary impartiality, comprehensiveness of view, and ability to write on an appropriate plane. We are made painfully aware of Mr. Magnus's limitations at every turn. The notes on such subjects as "Nature," "Mysticism," "Irony," etc., show him floundering hopelessly out of his depth. It is farcical, for instance, to write a note on Provençal literature on the level indicated in this closing sentence: "Every lover in every May has the tune of a Provençal Troubadour in his heart or on his lips."

In a work of this kind we are surely entitled to expect definitive handling or, when there is still wide difference of opinion, a careful marshalling which shall give a clear view of the opposing elements. So far as possible, the authors included should be "placed" in relation to each other and receive space proportionate to their comparative status. But Mr. Magnus, it is obvious, has had no comprehensive view of European letters as a basis to guide him. His over-dependence on Saintsbury, and, in regard to Russian literature, Bruckner, Baring, and Mirsky, leads me to question whether he did not attempt this great task in a regrettably wrong temper, and with such an utter absence of competence for it as only an Englishman could overlook in himself. It is not thus that similar tasks are carried through in Germany, at any rate. He admits ignorance of Russian. I suspect his equal ignorance of certain other languages. His literary values are hopelessly jumbled.

I have quoted his paragraph on Mallarmé. Would it be believed that he devotes over a page—almost twelve times the space—to George Meredith, of all people, whom he asks us to believe (with Mr. G. M. Trevelyan) is a leader in "suggesting the undefined, and making the unseen felt"? Stevenson gets almost as much space and equally grotesque eulogy. Disproportioning British authors in this way, it is inevitable that Mr. Magnus deals even more irresponsibly with foreign authors. Dostoevsky gets rather less space than Stevenson: and it is amusing to find that after three or four quotations from Maurice Baring the compiler has to fall back for further support on a "reviewer in *The Times Lit. Supp.* of March, 1916." Goncharov is apparently of equal importance—and Remy de Gourmont of none at all, like Barbey D'Aureville. And so the list could be indefinitely extended of exaggerated attention to certain writers, minification of others, complete exclusion of still others, disregard of certain countries as compared with others, and so forth, all in accordance with the tastes of the more insular, conservative, pedantic, and idiosyncratic elements of British University circles, and all in complete antithesis to what is meant by "Good Europeanism." What first-hand statements are in the book on writers of any consequence are, for the most part, where favourable, sentimental and old-fashioned and, where unfavourable, gauche and indefensible; what quoted statements are given are from a range of writers circumscribed by typically British prejudices, and by no means representative of the cream or consensus of international literary opinion on the writers or subjects in question. Nevertheless, the book contains a tremendous amount of sheer fact on all sorts and conditions of writers during the past 800 years, and with all its faults is a welcome addition to the reference shelves of a reader who, merely to verify a date there or the spelling of a name here, or again some bibliographical trifle, and without resorting to it for anything more fundamental, may consider himself fortunate in securing it for a modest twenty-five shillings. The ideal book I have had in my head would have been priceless. This, however, is not that magnum opus; but only Magnus's opus.

## PRESS EXTRACTS.

(Selected by the Economic Research Council.)

"Germany may be on the upgrade, but sundry facts indicate otherwise. . . . The number of unemployed has now risen to 2,500,000 from 471,000, November 15, 669,000, December 1, and 1,057,000, December 15, and less than two-thirds of all Germany is working on full time." Queer economics that sees in such things "evidence of a restoration of economic normality," as a correspondent of the *New York Times* does.—*Commerce and Finance*, January 20.

"Dr. Curtius, German Minister of Trade and Commerce is righteously and deeply moved by the chronic depression of trade and by the ominous increase in the numbers of the unemployed—they figure close upon two and a half millions, and more than that number are in receipt of partial doles or State help. . . . Dr. Curtius announced to the Reichstag that he had a plan for the remedy of both evils. Briefly, the Minister of Trade asked the House to make a grant of 100 million marks towards the State railroads, to be spent upon constructional work. He also asked for 300 million marks to be given as a credit to the big industries. . . . Thus, within a brief period, we are likely to witness an experiment in State help of quite a novel order—intended to revive the inert industrial situation and give work to the vast army of unemployed. . . ."

"It is an open secret that, in spite of bad times, almost all the German banks have been doing good business, and will pay solid dividends. The Berliner Hypothek Bank has almost trebled its earnings of last year, and will pay a dividend of 10 per cent., as against 7 per cent. in the previous year. . . . The President of the Bochum Chamber of Commerce makes the statement that the present plenty of money is due to the fact that the industries have no use for money, owing to lack of orders."—*The Statist*, February 27.

"We believe our production since the war has at one time been as low as 75 per cent. of the pre-war production."—*Sir Josiah Stamp in Barron's Weekly*, February 1.

## Drama.

### The Rescue Party.—Comedy.

The cast with which the Sunday Repertoire Players set West End managers competing for this comedy has been mainly retained, and Mr. Aubrey Mather, in whose family the clerical profession seems to run, continues to ensure success with his fine exposition of modern parsonic broad-mindedness, while Mr. Brember Wills goes on backing him up in the most entertaining act by presenting the complementary old-fashioned cussedness that first refuses to be drawn, and afterwards rouses tolerance to show its temper. Among a cast which could play anything I liked particularly Miss Nora Nicholson's performance as a half-witted servant girl. Perhaps I ought really to congratulate the author, Phyllis Morris, on the mentally deficient servant girl, which implies a direct harkening to the time-spirit, for the better half of the world now agrees unanimously that to be a servant girl at all is to evidence mental deficiency.

That the fighting parson has abdicated in favour of the broad-minded one suggests that the fighting parson lost. I am sorry. In the estimation of the adolescents of last century the fighting parson was a worthy romantic type, when one of these pusillanimous milk-and-bun people, having turned the other cheek to the smiter, then followed up by punching him efficiently on the nose, young mankind applauded with all their hearts and minds. Not only was the whole species of parsons redeemed, but the meek had begun to show signs of inheriting the earth. The parson had become a man, as the phrase had it, and by so much had proved his right to give himself airs over the rest of us. He was no longer merely meaning, but doing, well.

Times, alas, et cetera. The fighter is no longer a parson. The church militant seems to have failed as miserably as did the church rampant, with the consequence that we despair of finding a fighter, who has inevitably, therefore, taken the form of Messianic anticipation. Every young fellow who can hold his own with the village policeman is hailed and haloed as the expected one, and marked off from the sons of men by the sacramental title of the White Hope. It is he, men whisper, who will rescue the world from the Battling Negro, and the roving bands of jazz-men. Now that fighting parsons have disappeared, and no White Hope can be looked for from them, the parson of phantasy has become the ideal of tolerance, turning his attention to the rescue of erring women, at the same time pretending to excuse them.

When we have wearied of making game of problems that used to worry us, narrow-mindedness, intolerance, morality, and so forth, perhaps we shall turn to the problems that ought to occupy us now, broad-mindedness, tolerance, and moral blurredness. Although characters put up for our disapproval are the only people permitted to think it—in this play, the bishop who never showed his face—intolerance is one condition of getting anything done, and narrow-mindedness a necessary aid to decision. The girl whom the broad-minded parson ought to have married refused him, and ran away with a missionary, one of a race for whom intolerance is vital if only for self-preservation against the superior morality of their hosts.

Tolerance has not yet run its course, however, for we are not yet able to live down to our convictions. In this play the parson does not flout his bishop by taking as his secretary a real prostitute, and thus frankly recognising a sister profession. The lady, on the strength of the fact that she has been the mistress of only two gentlemen—one at a time, for fair play's sake—denies that she is a prostitute, and claims social priority and moral superiority over all such people. In short, the parson adopted a Pharisee, while the sinning publican, the real prostitute, was merely called in to raise up the ghost of Mrs. Warren to teach prigs economics. What does it matter, as she says, if you happen to work at home with a decent fire, instead of promenading? It is the same trade. She might have added that there are grounds for regarding prostitution in a home as doubly prostitution. I should expect a really broad-minded parson to believe that if the eye of heaven watches over one in preference to the other it is the girl in the street rather than the girl hidden under the sheltering roof, and the girl who has nowhere to lay her head first of all. Besides, one of the tenets of the philosophies of tolerance relates to the happiness of the greatest number. PAUL BANKS.

### Candour.

"We asked the Allies to help us. We asked them to fight our battle. . . . With that distinct thought in the mind of Congressmen and of the people at large, we loaned our credit to the Allies, and most of this money was spent in the United States for the purchase of munitions of war and of foodstuffs, all bought by the Allies at exorbitant prices."—*The Manufacturers' Record*, Baltimore.



## Music.

The supreme event of the spring concert season, as far as recitals are concerned, has been the visit of Egon Petri for two recitals (April 24 and 30). With him it is not a question of saying that he is the most interesting of a number of very gifted and talented pianists; for he is outside them altogether, in the royal line of supreme masters of the instrument, of the two or three pianists at most to-day who represent the art of the piano at its very greatest; and when all is said and done, I confess to the utmost hesitancy in naming anyone now living with whose playing I am thoroughly familiar, whom I would venture to say is his equal. That power of making the music light up and burn and glow with living fire under the fingers that is his, is shared by no other of the pianists of whom I can think to the same or even an approaching degree—it is sheer genius. His two programmes taken together were a remarkable whole, cumulative in effect, from the naive A major Sonata of Mozart which opened the first, to the cyclopean massiveness of the Liszt-Busoni Fantasy and Fugue on "Ad Nos ad Salutarem Undam." For the Mozart—accustomed as we are to that miserable tradition of playing Mozart as though both composer and performer were afflicted with infantilism or arrested mental development—it was as the reporters say a "revelation." Even I, who am anything but a Mozart enthusiast, could listen for hours to Mozart played like that—as if it were all vivid, vital music—which it is, with such playing. The Waldstein "Sonata," a sight of which upon a programme is usually sufficient to scare me away, was played in such a way that one drank in every phrase and note open-mouthed and breathless. The Schumann Fantasiestücke, usually so very obviously and repellently romantic as presented to us by the stock pianist, became clearly, and if one may use a somewhat clumsy expression, *intelligently* poetic at M. Petri's hands. The first programme concluded with a towering performance of the Handel Variations of Brahms. Nothing more spiritually stimulating—"an elevating excitement of the soul," in fact—can be imagined than to watch with the ear the great blocks of M. Petri's immense climaxes majestically and remorselessly moving into place one upon another, till the whole structure stands up before one in all its stark granitic massiveness. The second programme was even more tremendous, beginning with the Prelude Choral and Fugue of César Franck. This was played as I have never yet heard it, and its loose, rather sprawling, quasi-invertebrate structure was tightened up and knit cogently together. Here was a marvellous gradation of tone and shading. The Prelude was surrounded by, as it were, a warm, rich, subdued glow of colour, superbly controlled and balanced, passing into a beautiful stateliness in the Choral. The fugue was played as only the very greatest can play fugues, and made us realise, also as only they can, that it is perhaps the most utterly satisfying shape in which musical ideas can be cast. M. Petri's Chopin—the B flat minor Sonata—is what some would say is not the real Chopin. If the real Chopin is the wilting, languishing, stuffy drawing-room writer of Pachmann *et al.*, then Petri's Chopin is not that, and I, for one, say thank God! Almost one may make it a criterion of a pianist's integrity and worth as an artist, to see how much he will or will not exploit the Victorian School-miss interpretation of this composer. Some remarkably effective—and in its results wholly justifiable editing—such as the adoption of what I believe was Rubinstein's custom of transposing the marching bell-figure on its reappearance after the Trio of the slow movement, an octave lower, and the playing of the finale twice through at a colossal speed with effects of colour and dynamics that were breath-taking in their daring and mastery, will undoubtedly arouse the indignation of what Busoni so well calls "theoretico-practical pedantry" and "brow-puckering cogitations of stiffly solemn professors." The Goldberg Variations, in Busoni's remarkable edition, preceded the Sonata. This is Bach playing such as we have heard from no one since Busoni himself—clear, sharply articulated, with a rhythm like highly tempered steel, and a vividness and vitality that was as manna to starved ears.

The two recitals culminated musically and logically in the Liszt-Busoni Fantasy and Fugue alluded to above—a double act of pious homage—first to the genius of Liszt, and secondly to the pianist's own incomparable master, whose favourite pupil he was. This is one of Busoni's most remarkable achievements in transcription—a work of the utmost splendour and magnificence, of such Titanic difficulty that none but technical giants could approach it. I have already spoken here about the work in its original form as an organ work. The performance was as great as the work, a fitting and completing climax to all that had gone before.

KAIKHOSRU SORABJI.

## Art.

### The Leicester Galleries.

The first exhibition, open until June 5, promoted by the London Artists' Association, is refreshing, for there is evidence that the depressing atmosphere of its painter members' tonal experiments is dispersing before the laughter of light in colour. These painters are not quite free from Bloomsbury, the woolliness of whose stuffy chairs seems apt to cling.

There is no woolliness about the one sculptor, Frank Dobson, who is content to mark time, showing, as well as small bronzes and some drawings, a bronze head, "Margaret Kennedy," to keep interest alert until his next full exhibition. It is as well, perhaps, that he is reticent, for the presence of one master work from his hands would place the six painters on a lower plane. Two of them, Roger Fry and Duncan Grant, give most distinction to the rooms, but they are well supported by the remainder, and although much of the painting is experimental and some too affectedly French in manner, the purity of colour in No. 3, "Villa Croissant," by Keith Baynes, and No. 13, "Cavalair," by Bernard Adeny, the caligraphic ease of No. 19, "Asters," by Vanessa Bell, and the fluency of three-dimensional statement in No. 24, "On the Arun," by F. J. Porter, are particularly notable.

In No. 54, "Cassis," by Roger Fry, intellectual curiosity is displayed effectively in a scheme of clean colour and coherent structure. A sense of illusion has not been despised and the whole composition, though attractive, is emotionally arid. The refusal to be emotionally stirred is not shared by Duncan Grant, whose work is the most provocative in the exhibition. He alone, so it seems to me, delights in that British tradition to which Mr. Clive Bell is over anxious to relate the other members of the association also. No. 52, "The Barn by the Pond," shows unaffected pleasure in naturalism, and the note throughout is cheerful and easy, as it is in the slighter painting, No. 23, "The Pond." Happy as these are, they reveal only one side of a varied talent which promises more than it has achieved. Mr. Grant has a sense of humour, rare in his brothers often so seriously working to extract the true essence from Cézanne. Remember "Adam and Eve," bought some years ago by the Contemporary Art Society, and look now at No. 30, "The Harem," with its mass of feminine delight. No. 46, "The Circus," moves in yet another direction in its appropriate drabness and air of suspense. It is true that none of these canvases show at all adequately the artist's gift of colour, remembered clearly from his exhibition at the Paterson Gallery; but they do attest unusual powers capable, surely, of creating art of that order to which the finer sculpture of Frank Dobson, for instance, belongs.

**Pictures and Drawings by Georges Seurat at the Lefevre Galleries** (open until May 29).

The critic has been asked to admire so many second-rate pictures by French artists, during the last few years, that it is a pleasure to see and to write about this exhibition. While the drawings and smaller paintings are good, particularly the rose and blue of "Le Port" and the green and blue of "Port—En Bessin," it is "Les Poseuses" which holds the visitor. It is one of the most important paintings of the nineteenth century, and probably the finest of the five large canvases left by Seurat, who died in 1891 at the age of thirty-two.

Although a great admirer of Delacroix, in this composition Seurat, disdaining any romantic or literary subject, shows three aspects of a nude girl against the background of a corner of his studio wherein is seen a part of his "Un dimanche d'été à la Grande jatte."

It is questionable whether the vibrancy of mosaic colour, when translated into such atmospheric terms of paint as those employed by Seurat, is strictly appropriate to decoration on so large a scale; but although the "spottiness" of method is irritating at close quarters, at a few feet it does not detract at all from the linear structure of the design. "Les Poseuses," as a whole, attracts by its sense of youth. It breathes a passionate idealism of life and art, and the contours of the body and the tones of the flesh are painted with extraordinary sensitiveness. The picture is consistently beautiful in colour, and the sight of it is a refreshment and an inspiration. ERNEST COLLINGS.

### THRIFT.

Save a bob:  
Twelve pennies learn to shirk!  
Save a quid:  
Twenty bob are out of work!  
Tell me, are you over-joyed  
To see a million unemployed?

MORGAN TUD.

## Review.

**Memories of Life and Art Through Sixty Years.** By Walter Shaw Sparrow. (John Lane. 12s. 6d. net.)

This fair-minded enthusiastic book is welcome, and it has value as history. Among its most interesting chapters are those on "Bond and the Liverpool School of Painting," "Art, the Slade, and Society," "Some Belgian Artists and Their Pedigrees," and "The Studio Magazine." Its quality may best be indicated by one quotation: "It is easy, because natural, to think of an agricultural type of society enduring for hundreds of years in the future, and improving itself continuously; but what thoughtful mind can view, without increasing alarm, the continuation through centuries of an industrialism as tragical as that which has united Disraeli's 'Sybil' to the present glut of machinery and of 'les misérables,' the workless poor, kraaled in slums? To be in daily need of bread, and therefore in need of charity, is a creeping paralysis in bodies social when it is borne patiently by millions; it becomes disruptive revolution when it is resented angrily."

E. C.

## LETTERS TO THE EDITOR.

### THE JEWISH QUESTION.

Sir,—I should be glad of the privilege of supporting the letter of Mr. S. P. Abrams, in your issue of May 6, on "The Jewish Question."

Since I began reading THE NEW AGE, about six years ago, its attitude towards the Jews has changed from a sweeping relegation of them to the position of an inferior and maleficent race, qualified by occasional exceptions of individuals, such as Heine, who were intellectually attractive, to the present occasional outbursts against particular individuals—such as Samuel or Reading, with implied insults, such as "import him from the East," or innuendoes, such as the Council of Regents, including Baron Edouard de Rothschild—connected with the old financial régime. I begin to be confirmed in an impression I have held for some years, that the Jews are and have been a convenient scapegoat for incapable governments or a convenient adopted child for intellectuals to knock about in their moods of frustration or despair, and that if they had not existed someone would have had to invent them.

I presume that there must be many Jews who are loyal subscribers to or supporters of THE NEW AGE, and are active in spreading the new economic gospel, possibly at some personal self-sacrifice. I suggest, sir, that it is only fair to them that statements relative to Jews, individual or in the mass, should have less of an easy assumption behind them and more of convincing evidence. Within my memory you and Major Douglas have definitely dissociated the Jews from responsibility for the continued existence of the present financial system. What then? Is there more behind?

P. MAMLOCK.

Sir,—I am departing from my general custom of avoiding controversy to deal with Mr. S. P. Abrams's letter in your issue of May 6, in view of the prime importance of this question.

I will not insult Mr. Abrams's intelligence by the usual disclaimer of anti-Semitism. Assuming for the moment that this is the correct term for the sentiment to which he refers, there is a sense in which, while claiming Mr. Abrams himself, and many other Jews, as friends and helpers, I am myself, and many other Jews, as implacable anti-Semites. The more implacable, and perhaps it is not unreasonable to say, the more dangerous, in that my anti-Semitism is entirely without any focus on an individual Jew, and includes in its range many persons, who so far as I am aware, have no Jewish blood in their veins. Obviously such a statement requires explanation.

Underlying all the details of the financial and legal systems on the one hand, and the general proposals with which I am concerned on the other, lies the central controversy as to the relative importance of the group and of the individual. Now, the Jewish Nation—and I suppose that Mr. Abrams would not deny the existence of a Jewish Nation—is the protagonist of group ascendancy. This conception of society is inherent in all forms of Jewish thought. It governs their practice in regard to marriage, and it is the direct outcome of a conception of the universe governed by a non-immanent, separate, and anthropomorphic Jehovah. It is so clear cut and so ineradicable, that, on recognising the diametrically opposite implications of Christianity, the Rabbis of the first and second century A.D. altered the

chronology of Daniel so as to displace the Christian era by 163 years, to prevent any possibility of Jewish prophecy being used for the philosophic conversion of Jewish individuals.

No individual of ordinary common sense would suppose that a statesman of the calibre of Mr. Balfour would, at a date of such tremendous crisis as existed in November, 1917, have gone out of his way to raise an apparently irrelevant issue such as the handing over of Palestine to the Jews, if he had not been fully aware of the power of the forces with which he was dealing. The essential portions of the Treaty of Versailles were negotiated by Jews on every side, and the result of that Treaty, and the events which have flowed from it, have been to curtail the personal freedom of every individual in the inhabited world. A mere consideration of the number of licenses covering personal activity, and the intrusion of Government Departments into every sphere of human activity, must be sufficient to demonstrate this. Collective Socialism, which is the worst tyranny the mind of man has ever conceived, is the direct offspring of Jewish thought, and the guidance of affairs during the recent industrial crisis in such a manner as to justify Government intervention along collective Socialist lines has also obviously derived its impetus from the same source. Sir Herbert Samuel was Chairman of the Coal Commission which inquired into every possible source of difficulty in the Coal industry excepting the true one, and Lord Reading (Rufus Isaacs) has been appointed "independent" Chairman of the Committee to deal with Mining wages. These Protean activities, like those of High Finance, can be described by one word—Control.

Within the next ten years, society will be split from top to base in every country on this fundamental issue of the relation between the group and the individual; which may be freely translated as the issue between freedom and tyranny. The eventual victory of the individual over the group does not necessarily involve either "the conversion or the eradication of thirteen million Jews." I will go so far as to say that that would be an irreparable loss to the world, but I have no doubt whatever that it does involve the final, complete, and permanent eradication of the Jewish conception of a supreme Jewish Nation.

In connection with a letter by Mr. Penty in your issue of the same date I might add that a consideration of the subject with which I have just been dealing might induce him to revise his conception of the Douglas theory as being merely mechanistic.

C. H. DOUGLAS.

### SHELLEY AND THE HUMANITIES.

Sir,—Will Mr. Richard Church tell us why he suggests that Shelley ignored "the laws of the minor humanities"? Is it because Shelley observed these humanities so well that he could afford to ignore their laws?

At the age of twenty-four "such was his fear to wound the feelings of others that he never expressed the anguish he felt, and seldom gave vent to the indignation roused by the persecutions he underwent. . . ."

In argument, that most trying test of the ardent reformer, he was "attentive, patient, and impartial while listening to those on the adverse side."

"Who, except those who were acquainted with him, can imagine his unwearied benevolence, his generosity, his systematic forbearance?" The italics are mine. The testimony is in each case that of Shelley's wife.

A. B. C.

Mr. Richard Church replies:—

Your correspondent A. B. C. has not in mind the same aspect of Shelley as I had when I said that he ignored the laws of the minor humanities. To judge from evidence other than that given by his wife—a confirmed hero-worshipper—one feels that he must have been exasperating to live with. His own letters to Mary from various parts of Italy, giving her domestic instructions, show a curious indifference to her personal comfort. One remembers, too, his boasted inability to suffer fools gladly—for instance, the incident of the leap from the window at Marlow. Again, the house in Italy which he insisted on taking was an outrage to any housewife, even to so un-Martha like a woman as his wife Mary. He openly stated to the people whom he entertained there that he could cater for their minds but not for their stomachs. It would be impudence to say that one does not blame him; but on the other hand there is no great purpose served by insisting that we should sentimentalise over his day-to-day domestic conduct. With all his magnanimity of soul, he must have been what motherly people would call "a handful."



## Finance Enquiry Petition Committee

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This Committee has been formed to organise the collection of signatures to a Petition for an Enquiry into Finance.

It is not connected with any particular scheme of financial reform, and its object can therefore be consistently supported by everyone who believes that the fundamental cause of the economic deadlock is financial.

Copies of the Petition, together with leaflets and sets of instructions, are immediately available.

Write to THE SECRETARY, Finance Enquiry Petition Committee, 324, Abbey House, Westminster, S.W.1

## The Social Credit Movement.

Supporters of the Social Credit Movement contend that under present conditions the purchasing power in the hands of the community is chronically insufficient to buy the whole product of industry. This is because the money required to finance capital production, and created by the banks for that purpose, is regarded as borrowed from them, and, therefore, in order that it may be repaid, is charged into the price of consumers' goods. It is a vital fallacy to treat new money thus created by the banks as a repayable loan, without crediting the community, on the strength of whose resources the money was created, with the value of the resulting new capital resources. This has given rise to a defective system of national loan accountancy, resulting in the reduction of the community to a condition of perpetual scarcity, and bringing them face to face with the alternatives of widespread unemployment of men and machines, as at present, or of international complications arising from the struggle for foreign markets.

The Douglas Social Credit Proposals would 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. This, of course, cannot be done by the orthodox method of creating new money, prevalent during the war, which necessarily gives rise to the "vicious spiral" of increased currency, higher prices, higher wages, higher costs, still higher prices, and so on. The essentials of the scheme are the simultaneous creation of new money and the regulation of the price of consumers' goods at their real cost of production (as distinct from their apparent financial cost under the present system). The technique for effecting this is fully described in Major Douglas's books.

The adoption of this scheme would result in an unprecedented improvement in the standard of living of the population by the absorption at home of the present un-saleable output, and would, therefore, eliminate the dangerous struggle for foreign markets. Unlike other suggested remedies, these proposals do not call for financial sacrifice on the part of any section of the community, while, on the other hand, they widen the scope for individual enterprise.

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