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NOTES OF THE WEEK.

When pundits tell us that we must "face economic facts," they are really telling us not to face up to them. When there is very little work about, for instance, Labour is told it must put up with its own unemployment; that it must put up to stretch out jobs by unemployment; that it must not stretch out jobs by working shorter hours. But the advice does not hold good all round. The most striking economic fact in last week's America. If the growers were to respond to the above exhortation, they would accept whatever price the "iron law" of supply and demand decreed they should have and make the further bones about it. should have, and make no further bones about it. But now behold, the iron law is malleable. It is bent round so as to save the producer at the expense of the course of the consumer. It is not scrapped, as logically it should be supported by the consumer. should be, the simple reason being that when circumstances change the financial blacksmiths will want to hampen. to hammer it out straight again. The truth of the matter is that there are no such things as economic facts. There are psychological facts. Economics is applied psychology. An economic "law" at any given moment is the manifestation of will-power rendered predominant at that moment by means of dered predominant at that moment by means of financial communications and the moment by means of financial communications are self-included. financial credit. And since credit is in itself nothing but the will of the banker inscribed in figures, the above definition above definition can be shortened. Economic law

Which, if allowed to remain inflexible, would land the cotton growers in a loss of 500 million dollars in the value of their countries. the value of their crop, is going to be wound round the device of holding cotton off the market. More off the crop, 3,000,000 bales of cotton are going to be lopped off the crop and put a side that the price for the off the crop and put aside so that the price for the remainder shall be a side shall be a remainder shall be raised. American credits to the amount of 660 traised. amount of 660 million dollars are said to be available for financial to the meantime. But able for financing the growers in the meantime. But that is not all. The bankers, who, of course, are the going to bring about a reduction of something like going to bring about a reduction of something like

20 to 30 per cent. in the area sown with cotton next season. Once bitten by God's bounty, twice shy of it. And who can wonder when, as an observer quoted by the Daily News puts it, the effect of the harvest on the Southern States is worse than ten Florida hurncanes! Here is an opportunity for the Churches. Let them institute a Boll-weevil Sunday and pray like the devil for an early return of this beneficent

In the face of an object lesson like this Mr. Garvin is advocating Empire reconstruction in the Observer.
"The Empire is an endless treasure house of unlocked riches." Is it? How does he know it is not a Pandora's box of unlocked hurricanes? "There is nothing required for the sustenance and prosperity nothing required for the sustenance and prosperity of man that it does not abundantly possess or could amply produce." Quite so. But take Empire cotton, for instance. Supposing that every scheme that Mr. Garvin prescribes for the future had already been adopted, and that the Empire this year had produced a cotton crop as higher America's, and supplementing a cotton crop as big as America's, and supplementing America's. Has he any scheme for ensuring that this cotton would fill wardrobes and not warehouses? We see no sign of it in his article. Or let him leave guess-work and take a look at rubber. Has he any ground whatever for supposing that the restrictive sales-system followed in court to that system followed in regard to that commodity would not be followed in the case of everything else in the Empire's "treasure house"? But no, Mr. Garvin is too busy making economic noises :-

"Why . . have we not a Doomsday Book of the assets and needs of the Empire, showing what measures assets and needs of the Empire, showing what measures are most required for development; what extensions or improvements of railways, roads, harbours, bridges; what shipping services, air services, wireless services; what surveys and research institutions; what marketing organisations and publicity measures; what further work of tropical medicine?"

After this why-what rhetoric comes a vision of consequences : -

"This kind of programme would offer the most various scope for emigration. On the other side, this productive

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investment of our capital would send up our exports, increase the demand for labour, reduce the dole, and invigorate the whole .

Mr. Garvin talks about sending British workmen abroad just at the time when his investment programme would require their services here. He assumes that there is room somewhere in the Empire for exports of British capital equipment. Is he thinking of any of the Dominions? What do we make in this line that Dominion producers are not able to manufacture, and, moreover, are not jealous to manufacture, on their territory? Capital development as a world phenomenon has now reached a state of deadlock from which nothing can release it but a fundamental change in the principle of distributing its end-products to individual consumers; and Mr. Garvin has got to realise this fact and all its implications before he can begin to say anything worth anybody's attention.

Who is Dr. F. C. S. Schiller? We know that he is an M.A., a D.Sc., Fellow and Tutor of Corpus Christi College, Oxford, and the author of a monograph, entitled Cassandra, or the Future of the British Empire in Kegan Paul's To-day and Tomorrow Series (sold for thirty pieces of copper). But that is not enough. According to the Boston Globe of September 18, he was present at the Sixth International Congress of Philosophy, at Harvard. And spoke. Here are some of his pronouncements as reported by this newspaper: -

"Politicians have made a sad mess of the world.

"The soldiers are even worse than the politicians; they cannot even hold the dictatorships they seize.

"Religion has clearly ceased to be catholic except in name, and the churches have all reverted to the cult of the

Dat gous.

"The scientists are nothing if not specialists, and despise wide views.

"The lawyers are mostly traditionalists, unwilling to look beyond the letter of the law.

The business men, even though their trade may span the globe, are too busy to trouble about the ulterior con-sequences of their trading."

Things look pretty bleak so far. But there is some comfort left for Cassandra. Dealing with the deficiencies of the "business men," the Professor remarked: "But here, perhaps, an exception should be recognised." The exception is explained by a passage in the report, which runs as follows: "At this point Professor Schiller talked of the international bankers." Here, then, are the saviours of Not mess-makers, not impotent, supremely catholic, not worshippers of tribal gods, not specialists, addicted to wide views, contemptuous of tradition, with vision beyond legal literacy, and experts in ultimate consequences. Some fellows. Let us hear Dr. Schiller on them.

"The international banker is perhaps an alternative to the philosopher as a unifier of the world. He would unify Now this is far preferable to military control and alien oppression, which always lead to war; but still it means

Dr Schiller seems to accept constraint, however undesirable in itself, as a necessary element in worldunification, for he spends no time discussing it, but passes on to picture the unification by bankers.

"But in whatever way world union is achieved, it is to America that we must look for guidance. To the first great source of American influence, the American film, which is Americanising popular novels all over the world, a second has recently been added in American finance. The American banker . . . has the power to control the world, if he has the intelligence. And I do not see why of American philosophers should not become a third source of Americanisation, for the American philosopher has the requisite intelligence if he has the power to presente the requisite intelligence, if he has the power to persuade the other philosophers." . . "American finance can tame

It will be useful to supplement these views with quotations from Dr. Schiller's book already referred to.

"The world has become a single trade area; and the world price of the more important staples has become a reality which must be taken into account. It is a corollary from this fact that the problems arising out of the relations of capital and labour can be solved, not by any country single-handed for itself, but, if at all, only by acting in unison. Secondly, unitary world control has become technically possible."

In the face of this "reality" it is not surprising to find Dr. Schiller making the following observations about Europe: -

"Seen in their proper perspective, the European peoples are really all one, all mixed, and all made up of the same divided only by historical accidents and their foolish obstinacy in keeping up a vastly larger number of dialects than are needed for purposes of human intercourse and literary expression."

Happily, in Dr. Schiller's view the "big international bankers are able to put this right." Not national bankers are able to put this right." Not only are they imbued with the gifts and virtues which we have heard him enumerate, but it happens

"They are, moreover, accustomed to operate behind the scenes, and to exercise their influence by private persuasion rather than by overt violence. They are necessarily free from the insane desire to display their antics on the world stage which experiences. stage, which so often possesses potentates and politicians.

Dr Schiller sees financiers as Cowper saw God.

Banks move in a mysterious way Their wonders to perform; They plant Their footsteps in the sea, And ride upon the storm.

Deep in unfathomable mines Of never-failing skill, They treasure up Their bright designs And work Their sovereign will.

Judge not the Banks by feeble sense, But trust Them for Their grace; Behind a frowning providence They hide a smiling face.

Blind unbelief is sure to err, And scan Their work in vain; Banks are Their own interpreters, And They will make it plain.

Our question, "Who is Dr. Schiller?" is now justified W. is now justing as fied. Was he pledged with other British assets as security for the American debt? Or has some enterprising American debt? Or has some currently and one of the control of the contro University? Is it really necessary to have people like he is in places of authority where potential British Ministers and Diplomats are receiving training? We do not be some training? training? We do not ask in the spirit of agitators, for it matters live for it matters little whether he stays where he is or gives up his ich the whether he stays where he is or we gives up his job to run the Esperanto League. are only intrigued to know why the open expression of his views on introduction of his views on introduction. of his views on international politics is apparently acquiesced in his acquiesced in by responsible authorities over here. Imagine the idiocy of anyone expecting the world to be pacifically unified by an American system which cannot even deal with its own gun-men. Chicago, when a man with a revolver comes out, last crowd scuttles away from him. In Liverpool crowd scuttles away from him. In Liverpool last week it went after him pell-mell. Here is a teething-ring for the virgin and the last precious ing-ring for the virgin gums of all these precious philosophers.

Mr. Threlwall, commercial secretary at the British Embassy at Berlin, has issued a report on German economic conditions. economic conditions during 1925, and the first half of 1926. He refere to the of 1926. He refers to the unemployment and bank-ruptcies during the 1926, and the first bankruptcies during the deflation period as part of process of purification period as part of ments, process of purification," which, he comments, carried off most of the "carried off most of the fungoid commercial growths, that were part of the that were part of the foul outcrop of the inflation, adding, however, that it "took toll in addition A some very property." case of reaping growing corn to get at the weeds.

Among the latter entering corn to get at the com-Among the latter enterprises was the Stinnes combine. Readers of THE NEW AGE will recollect that we commented at length we commented at length on the failure of Stinnes

apropos of the two opposed principles expressed in the terms "vertical trust" and "horizontal trust." Mr. Threlwall uses these expressions in a re-hash the the Press comment which took place here at the time. He says of the failure that it impressed the German pusiness world with the "vanity of vertical trusts embracing all stages of manufacture from the raw material to the finished article." Vanity, yes; but the vanity lay in the belief that the banks would accredit the development of such a trust. The reason why they refused is easy to see. The more nearly a vertical trust is perfected the more nearly it can finance itself safely with credit tokens of its own, and the more independent it is of bank policy. The pretence that such a trust is inherently topheavy, and that it presents difficulties of administration absent from the horizontal trust is moonshine. The exact opposite is the case. Efficiency in industrial trial administration is dependent to a great extent in the power of the administrators to correlate production in all its stages for a given end. Administrators trators of a vertical trust would have that power; those in charge of a horizontal trust have not. Imagine the chaotic situation in, say, Sheffield, if suddenly the banks insisted on there being a separate rate combine under a separate management for each process at present being carried on under the roofs of existing factories, and if each combine were to be directly financed by banks, as separate entities, instead of through the finance of each business as a whole. Yet that would be applying the horizontal principle which is now put forward as the only sound basis for economic stability. economic stability. One result would be that departments of a single firm would have to use actual money for effecting transfers of material between themselves, instead of simply using some form or other of the state of t other of delivery note as they do now. The idea would be the role as they do now. Would be too absurd to be tolerated for an instant. Yet, applied on a national scale, it is looked upon as the policy of the scale and the scale and the scale are scale as the scale are scale are scale as the scale are scale as the scale are scale are scale as the scale are scale are scale are scale as the scale are scale a as the latest thing in economic science. Another point to point to remember is that vertical trusts within a country would naturally tend to coalesce into one national trust. When that happened, no money at all would be needed to effect transfers of material or second be needed to effect transfers of transfers of transfers or second be needed to effect transfers of transfers or second be needed to effect transfers or second be needed to or services from one firm to another. To use the symbol in Major Douglas's "A + B Theorem," all expenditure could be wiped out so far as money was concerned, and could be replaced by a system of industrial transfer notes which would have no currency outside industry itself. Interfactory "costs" would then appear what they really a cost of a current or measure really are, namely, records of quantity or measure of things, namely, records of quantity or measure. of things and services exchanged within the system.

Their notation could be in some agreed unit of energy. energy. The actual money required by industry would then be only what was required for "A" expenditure—namely, wages, salaries, dividends and Thereupon it would not be already realised by the Thereupon it would soon be clearly realised by the accountants of the national vertical trust that it could deliver the national vertical trust that it could deliver to these individuals the whole quantity of end-productions and the end-production of end-productions and the make in any of end-products that it was possible to make in any given possible to make in any given period, and to charge for it all only so much as they had, and to charge for it all only so much as they had received in money from industry during the same the same period. Thus the vertical trust would by its own evolution lay bare to the eyes of the business world the ratio. world the rationale of what we call the Just Price. Nevertheless, it must be made clear that there is no necessity for it must be made clear that there is no necessity for industry to be trustified in order to apply the principle of the Just Price. With the assent of the banks, the Government could apply it. in an initial instalment, in a few weeks from to-day. That, however, is not the present point. The point is that the horizontal man in the present point. is that the horizontal trust is an implement of bank policy. It horizontal trust is an implement of bank policy. It is not misnamed either, for its successful imposition imposition on productive capitalists is a sign that they are they are as yet too bemused to stand up and stare

The Futurity Stakes. By C. H. Douglas.

Horses running.

Finance.

The Labour Party. Several Outsiders. Stakeholder: The Public.

Indications of Form:-

(1) Finance.

(a) At the last Trades Union Congress a resolution demanding that the Government issue Postal Cheques was brought forward. So far as this proposal can be said to have any novelty the credit is due to Mons. Chastenet, a French deputy, whose book "The Bankers' Republic," will shortly appear in English, and who recognised that under certain conditions it might be made into a weapon for use against the credit monopoly. About a fortnight afterwards a Postal Cheque was instituted by the Government, such documents being issued in the form of crossed cheques, the amount written on such cheques being debited to the Post Office Savings account of the drawer before the actual cheque form is delivered into the hands of the depositor. The result of this is that the cheque simply becomes a Government guarantee of the bank credit which was the original source of the deposit.

(b) A short time ago a firm in Rio shipped coffee to the order of a reputable firm in an English provincial town, obtaining payment from their London agents. The London agents claimed payment from the provincial firm, who forwarded a thirty days' bill for acceptance by a London bank with whom their credit was unimpeachable. The London bank, however, refused to accept the bill, merely giving as their reason that it was against their principles to accept inland bills. It appears, on consideration of this proceeding, that the object of this is exactly the same as in the preceding instance, that is to say to prevent the use of any form of credit except

(2) Labour. The Labour Party Conference is profoundly impressed by the fact that land is going out of cultivation, and that the agricultural population is diminished. tion is diminishing in numbers and vitality. Alternative methods of dealing with this situation: (a) Nationalisation of the land. Remarks by delegate. "It is unjust to pay the pirates for the restoration of that which they had stolen from the people." Comment by Mr. M. Jacobs: "He was opposed to the payment of any form of compensation to landthe payment of any form of compensation to land-owners who had robbed the working classes in the past. He feared that the vested interests and the interests of the middle classes had weighed too much with those who had prepared the report." Comment of Mr. Buxton: "They had a stiff fight ahead. This was a very hig thing. It had not get been covered or Mr. Buxton: They had a still light alcad. This was a very big thing. It had not yet been carried out in Russia." (b) Taxation of Land Values. Dr. Addison remarked that "Col. Wedgwood wanted a Domesday Book, but it would be Domesday before he acquired the land." (Quotations from The Times. My italics.)

Readers are invited to exercise their judgment on

the odds.

The August issue of this little monthly (published by Mr. C. A. Haythorpe, of Elmore, Victoria, Australia) announces that unless it is provided with more funds it will not be able the continue beyond. that unless it is provided with more funds it will not be able to continue beyond two more issues. We hope that all Australian readers of THE NEW AGE will do their best to prevent this happening. At the worst the journal should not disappear. It can be reduced in size from its present twelve pages, especially since it is published gratis. A lot can be done even in only two pages; and Mr. Haythorpe should not hesitate to make the experiment. On a point of technique, the editorial section should not be set right. of technique: the editorial section should not be set right across the page with the type at its present size and the lines so close together. It tires the eye. It should be divided into two columns, as on the other pages.

Dominion Affairs.

THE NEW AGE

QUEENSLAND LABOUR AND ITALIAN FASCISM.

By Grant Madison Hervey.

A sharp shock has been administered to the Queensland Government, in relation to the cutting and milling of cane grown by Italians on North Queensland farms. The committee of Italians at Mackay, when the close-down took place, owing to the hostile action of the Australian Workers' Union, communicated with the Italian Consul-General at Melbourne. This official, Commendatore Grossardi, promptly cabled the facts to Rome; and, armed with instructions from the Italian Government, was in Brisbane within three days, practically dictating terms to the McCormack Government. Discreet journalistic window-dressing has been employed throughout Australia to save the face of Labour. But the plain fact is that Premier McCormack, the puppet of the A.W.U., has been compelled to order his own union to resume the milling of Italian cane. The Australian Workers' Union, hitherto master in Queensland, and a body of the lowest Tammany type, has received a wound to its self-esteem which, politically speaking, is likely to gangrene.

The incident, however, is of far more than merely local note. It is, I imagine, the first instance in which Signor Mussolini, through his local representative, has definitely given orders to a British community, in regard to the treatment of Italian citizens, and as a definition of their absolute equality with the citizens of other powers. It is a diplomatic victory which is bound to be followed up the first time that trouble recurs. How easily that trouble may boil up in the future a single citation is sufficient to show. Members of the A.W.U. at Mackay, when the Italian Consul-General came up to Brisbane and took action, were not explicitly ordered to resume the milling of Italian cane. Instead, as a face-saving operation, they were instructed by an official party wire-puller to hold a ballot on the question among themselves; the ballot to be in favour of resumption. With a very ill grace, this ballot was held. It resulted in a very narrow majority—fifty-four votes in favour of lifting the anti-Italian embargo, and fifty votes against.

against.

This, in Queensland, is called by the Press "an entirely satisfactory settlement of a grave international dispute." In point of fact, it settles nothing. Two mill-hands at Mackay merely require to change their attitude to bring the whole thing up in a more dangerous form. The language of the Italian Consul-General, who has since visited Mackay, although cast in a diplomatic vein, is explicit on the main point at issue.

"It is ridiculous," he has said in North Queensland, "to speak about an Italian invasion of Australia. The Italian Government has never looked upon Australia as a country for the Italian immigrant. Not more than 6,000 Italians have arrived in Australia in any year. This year not more than 4,000 will arrive. The Italian Government did not encourage people to come to Australia, because it did not subsidise them in any way. Some people seemed to think that there would be no harm done if the Italians all went back to Italy. But have you sufficient Britishers in Australia to work the lands here?"

That is the point. Queensland itself is three times the size of France as the latter stood in 1914. In round figures, the actual population of this State is 861,000. And last year, at Mackay and other centres in the cane-growing area, the officials of the A.W.U. refused to issue union tickets to any Italians who had arrived in Australia after 1924. The Consul-General was very explicit in regard to this. "He would be grateful," he said, "if the A.W.U. would issue union tickets to any Italians would issue union tickets to any Italians who had arrived in Australia after 1924. The would be grateful," he said, "if the A.W.U.

Consul-General was very explicit in regard to this.
"He would be grateful," he said, "if the A.W.U. would issue tickets to all Italians in Queensland today. If the unions, however, would advise him that they would not issue tickets, he could then advise

his Government not to send any immigrants to Queensland." In other words, an ultimatum will arrive instead. Cleverly enough, the Italian officials in Australia have thus prepared the ground in their own favour, looking towards the resumption of the dispute.

They are perfectly aware of the one great overriding fact in the situation—a fact ignored entirely by Lord Burnham, Major Astor, and other Imperial Press-Conference visitors who, since their return to England, have bedaubed this continent with adulative grease—namely, that, industrially, Queensland is, to all intents and purposes, run upon the ticket-of-leave convict system of 1826. That is to say, unless a union sees fit to issue a man a ticket, he cannot get employment. Furthermore, if a man should happen to have a ticket for one union, and trade becomes slack there, he cannot obtain a ticket in another union. After ten years of almost absolutely undisputed control, that is all that the intelligence of the A.W.U. has been able to achieve for the white race in Queensland. And so, what will happen in North Queensland with regard to the Italians in the sugar industry will be determined, not by any policy laid down by the Prime Minister, Mr. Bruce, but (a) by two or three refractory employees in a Mackay sugar-mill, or (b) by some equally refractory A.W.U. official, who may arbitarily decide that no Italian shall receive a union ticket.

This weakness of the Australian Federal Government, vis-a-vis the possibility of racial trouble, is the worst feature of the situation. Internationally speaking, Australia is a political pyramid, standing upon its apex. Almost any irresponsible fool in North Queensland can start a dispute which may lead the entire British Empire to the verge of war. Official Labour, as a whole, is so ignorant, its standards of judgment so corrupt, that it does not realise how tremendously a dispute with the British Empire, over the status of Italian cane-growers in North Queensland, would buttress the position of Signor Mussolini in Italy. They have no knowledge whatever of foreign affairs. Hence, Queensland is destined, in my judgment, to be the horizontal hinge upon which the Fascist regime in Europe will rise or fall.

War with Great Britain over Italian rights in Australia, even if it went no further than discussion, would be a tremendous political asset for Signor Mussolini. It would make him the effective European hegemon of the Latin race. Hence, whatever else is done at the Imperial Conference in England this dyear, the Prime Minister of Australia will have be told that he must find and apply in North Queens be told that he must find and apply in North Queens British as well as the Italian people. The Federal British as well as the Italian people. The Federal Government must acquire an extension of its powers. This Switzerland of the Pacific cannot subsist upon This Switzerland of the Pacific cannot subsist upon Its present State or cantonal basis. The National its present State or cantonal basis. The National Its development he perfected the price is war.

this development be neglected, the price is war.
All the signs are, however, that Mr. Bruce vidoomed. Not because he has attempted to do evidously things, but because he has consistently attempted to things, but because he has consistently attempted to modest extension of Federal powers over industry and commerce, have aroused against him though thirty of the reactionary moneyed interests out Australia. In Melbourne, the present Federal capital, that mass of very influential Tory opinion is capital, that mass of very influential Tory opinion in led by Sir Arthur Robinson, who has represented a national Harvester Trust. Mr. Bruce seeks At establish for Australia a unified company. Act of present, by registering under the Companies one State, an unscrupulous limited liability constants. A land-thief in West Australia, for instance, can buy

up worthless areas at ten shillings per acre, and then, by means of lying inducements, sell them to unsuspecting immigrants and others for as many pounds. When the company becomes insolvent, for any reason, and the lands are proven worthless, the unhappy purchasers have no reduces.

happy purchasers have no redress.

That sort of thing is happening almost every day in Perth. Here, in Brisbane, at the opposite end of Australia, it is not unknown. And Mr. Bruce is an honest man. He desires to bring that New Jersified American system of robbery to an end. He is now caught between two fires. On the one hand he is opposed by the unscrupulous exploiting element in finance, to which the whole Empire is merely so much auriferous muck for battery-treatment; and upon the other hand he is opposed in every State by the low-grade Tammany Labour Trust, dominated by the A.W.U. This body, by the way, has just issued instructions to Mr. Matthew Charlton, so-called leader of the Federal Labour Party, ordering him to shut his mouth upon the Bruce Federal-Referendum proposals. Mr. Charlton had committed the crime of agreeing with Mr. Bruce, in regard to the necessity for the extension of Federal powers. The alliance of Tammany Labour with Australian high finance is ominous. They are, in reality, the two wings of the great Imperial Convict-Driving Party. I agree with Jules Payot. The slow imprisonment of the Australian soul in idle and evil habits is what is wrong with this modern Botany Bay.

A Vagabond in Denmark. By Leopold Spero.

DAIRYLAND, MY DAIRYLAND!

Polyglott-Kuntze, p. 16.

There is a great church in little Nakskov, a Gothic giant towering out from a commonplace square and above the huddled houses that surround it; an dows, without warmth or softness, frowning at the surround at the surround it; and dows, without warmth or softness, frowning at dependence which discourages closer acquaintanceship.

In the flat and buttery plain that is Lolland, the church of Nakskov stands like the frigid portent of an eternal, barren Sunday to come, a Sunday that will last all the sunday to come, a faribus. If will last all the week, a dies irae sine floribus this this were Holland instead of Lolland, Nakskov would be a different town, and its church a different architectural architectural proposition. But here it seems that mankind has never tackled the job of supplementing with mankind has never tackled the job of supplementing with manufactured charm the lack of interest shown by Nature, who must have made Lolland in one of her warre, who must have made Lolland in one of her weariest and least inspired moods. Here, it is true, are rich fields and prosperous farms, fat dogs, fat horses, and fat children. But it is a dairy-fed fatness saleshlar true of a hungry world, fatness, and fat children. But it is a darry-red fatness, saleable in the markets of a hungry world, but of little use to the poet, who must have colour and variety and warmth to feed on. One day an excursion from Lolland to Holland shall be arranged. We cannot allow this amiable slice of well-intentioned Nordic Democracy to remain as undistinguished and uch as it is when its few square distinguished and ugly as it is, when its few square miles might be brightened with all the gaiety of through the keys and sutposts of broken, rocky through the keys and outposts of broken, rocky shore is the keys and outposts of broken, rocky shore is pleasant enough. But when the slow train ambles away eastwards from the lazy station to the monotony of the region of the samples and the monotony of the semi-submarine meadows and rigid wind of woodrigid, windy embankments, save a clump of woodland green here and there, and the plainest procession of ctanh sion of starched villages, which walk in pairs through the traveller's dream like charity children of the imagination.

But perhaps it is not just to be so harsh to this little land, which fares harshly enough when the

winds and seas roar against its sturdy southward defences. The Lollanders have made a brave and solid fight for their fields and pastures, and no doubt have quite enough to do in that praiseworthy contest without bothering their heads over problems of mere prettiness. Indeed, it is with a pleasant and whimsical philosophy that they meet the turbulence of the winds by harnessing them to motor-vanes and enslaving their angry violence to the service of the farm. Life in this remote, earnest, and utterly unamusing island is resigned to the inevitability of Utilitarianism. So you may waste your pity over the Lollander; he pulls away at his pipe, surveys his sodden profitable acres, and is satisfied.

And indeed he does not fare so badly, after all.

And indeed he does not fare so badly, after all. Maribo is a tight little town, and her neighbour Saxk-jöbing has many a snug account in the bank. There are good crops here as well as rich pastures, though Lolland sees no such busy cosmopolitan visitors as must pass of necessity through adjacent Falster, Lolland can do without them; without strangers of any kind for that matter. And yet the eyes of many strangers have been gladdened by the sight of the beechwoods on the slopes of her eastern shores, where the Guldborg Sound swings northward up to the broad and friendly bridge over which we are soon rumbling at a gentleman's pace into the jolly and companionable jostle of Nykjobing, with her little ships at anchor, her unabashed, grimy coke-works and wood-yards, and her self-satisfied houses and shops that face each other with comic dignity, their upper windows like folded arms, their thresholds like squat feet set firm upon the cobbled highways.

But bless their hearts, those irresponsible tramps of Danish trains! What a time it is before they bring you into their circumparts.

you into their sixpenny townships in these scattered islands! How are you to tell, as you tumble out on to the platform, which among these shiny-faced, shiny-capped commissionaires shall have your luggage. The hotel porter in Denmark is neither a tout nor a nuisance, as his brother is in southern Europe. He is there if you want him, and if you call him he will take your bag and crack out affable sentences of brittle incomprehensibility as he leads the way to the shelter of his highly recommended establishment. But if you do not invite his help, he recommended to the shelter of his highly recommended to the shelter of his highly recommended to the shelter of his help, he recommended to the shelter of his help, he was the same and the shelter of his help, he had a shelter of his help, he had a shelter of his help, he had a shelter of his help held in the next resumes his conversation with the hotel in the next street, or surveys the fauna of the opposite platform, without the least sign of distress at being ignored. He is willing to carry your bag, but it is quite un-likely that he cares a damn if he does not. Here, if the choice was your own, you would summon to your aid you pippin-cheeked hobbledehoy from the High School Hotel. But as you have already learnt at Svendborg that you are outside the charmed circle of privileged educational vagabondage, you must interrupt his conversation with the lad from next door, and go in that leading approach to the little and go in that lankier companionship to the little house along this toy-shop street, and wait in the half-deserted supper-room for a yawning waitress to cover her mouth with her hand, rise from the comfort of her chair, and materialise from the depths of a slumberous kitchen the pot of coffee, the rusks, the rolls, the cheese in thin slices, and the hunk of butter which is, at the worst of hours, Denmark's unfailing gift of gold to the hungry exile exile.

MAH JONGG.

Curled wreaths of smoke
Up from off
The tense and foursquare table. . . .
Spirits of departed mandarins
Battle with the
Lymphatic ineffability
Of the British Matron,
Fungoidly existing
In flatulent boarding houses.
J. Somerfield.

The Telepathic Myth.

By George Ryley Scott, F.R.A.I., F.Ph.S., F.Z.S., F.P.C. (Lond.).

Every time a Baptist minister, a pseudo-scientist, a newspaper leader writer, or a Rotarian lecturer, opposed to spiritualistic explanation, is confronted with a phenomenon which to his intelligence appears inexplicable on other than occult grounds he trots out with gusto the word telepathy. By this he pretends to account for everything which spiritualist leaders bring forward in support of their claims of survival. Little wonder that the majority of spiritualists deny telepathy. Sir Oliver Lodge, true enough, is a convinced telepathist. But Sir Oliver accepted, and published his acceptance of the truth of telepathy before he was certain of the survival of the soul. In consequence he has been reduced to the most arduous efforts to prove that there are varieties of evidence which resist explanation on telepathic grounds. But the real weakness of the telepathic explanation of spiritualistic phenomena lies in the fact that it is brought forward in an explanatory role before telepathy has been proved.

Telepathy, as understood by the general public, is the rococo thought-reading of the music hall. But telepathy as understood and investigated by the Society for Psychical Research is something altogether different from these stereotyped prestidigic shows. It is claimed to exist in two forms: as the transference of thought from one individual to another, usually though not always in the same or adjacent rooms; and as the transmission of a vision from one to another across considerable distances, coincident with some incident involving death or other calamity. The alleged evidence in support of the apparitional form is enormous: it staggers one with its weight. The Proceedings of the Society for Psychical Research, which run into very nearly one hundred volumes, bristle with it; books by spiritualistic and occult writers detail cases by the hundred. Vast as this is, however, it is eclipsed by the unprinted evidence. Recite a case from Phantasms of the Living in a railway compartment and every traveller will be able to add another.

With all respect to the witnesses, however, I affirm that every case I have come across, so far as evidential value goes, is worthless. A statement made after the occurrence is useless; its value is that of a spent match. It is precisely here that the cases cited as most evidential fail. Their value rests on the proof of the actual happening and its apparition to the percipient being coincident. The account is never given until some time after the event, the intervening period being of varying extent, but always existent. Hallucinations are so frequent, and there is not the slightest difference between a hallucination in the dream state and in the waking state, that the majority are quickly for-A subsequent happening, usually tragic, ensures the connection, or rather, leads to the visionary subjectification of the news, which is then projected backwards and identified with some previous vision. The adaptation of the hallucination to the real occurrence is quickly and often unconsciously made. The longer the interval between the event with which the hallucination is identified and its communication, the more complete will be the agreement in details and the more certain the coincidence. With every repetition of the incident conviction becomes more certain. With a considerable passage of time an image becomes a reality, the subjective steadily gains objectivity just as in time and through constant repetition a fiction is looked upon by its author as an actual long distant truth. Especially is this the case with all persons of feeble cerebration. The truth of this is so self-evident that

to stress its significance further would be to insult the intelligence of the reader. Thus it is that the only cases where records are kept are of hallucinations—or experiences—occurring to convinced telepathists, which for this very reason are valueless, the convinced being defendants, and not eligible to

The evidence in support of the transference of thought from an agent to a percipient is, apart from music-hall trickery, neither voluminous nor striking. Still a considerable number of experiments have been recorded, and wearisome is the reading of them. The most successful have been those between relatives or intimate friends (a point not without its significance) and even in these the failures have 50 largely outnumbered the successes as to render the somewhat fragmentary triumphs of no value as cvidence; the whole thing rising little above the level of a drawing-room amusement, and a dreary one at

The elimination of every avenue of possible fraud is in itself difficult, for the good reason that a code, unless one knows precisely what to look for, is pretty sure to be unperceived and even unsuspected. Muscle reading, winking messages in the Morse code, tapping, coin-clicking, hand-shadowing, breathing, counting, are all systems which have been successfully used. cessfully used. Even allowing the elimination of every possibility of a code, one is compelled to rely upon the truthfulness of the participants.

Sir William Barrett, the first to draw attention to the possibilities of thought transference, ridicules the idea of literal word transmission. In his book, On the Threshold of the Unseen, he says:-

In Thought-transference is it the idea or the word that transmitted, in the transmitted, in the idea or the word that is transmitted; is it the emotion or the expression of the emotion? I believe it is the former in both cases.

Owing to the use of the phrase thought-reading, the absurd idea is prevalent that thought-transference means absurd idea is prevalent that thought-transference Only a reading all the thoughts in another's mind. dominant idea in the agent's mind is passed on to percipient, and that apparently requires an effort of will, so that filching one another's thoughts is not possible, and the sanctity and arrivers thoughts is not possible, and the sanctity and arrivers thoughts is not possible. the sanctity and privacy of our minds must always be within our power and possession so long as we retain our true salt hand.

Now here it is precisely that Sir William unconsciously destroys his own theory of telepathy. notion that in the vast majority of instances it is the idea rather the vast majority of instances of the idea rather than the words, the expression of the emotion rather than the words, the expression which the emotion rather than the emotion itself, which presents itself to the them. presents itself to two or more minds simultaneously, is true enough. is true enough: the study of numberless cases But apparitions proves its truth beyond any doubt. where Sir William Barrett's error lies is in attributing the phenomerate ing the phenomena to telepathy. It is abundantly evident that the evident that the apparition, whether visual or auditory or both door action. tory or both, does not appear to the percipient in its complete form: it is gradually built up or developed. Even in the avecaually built up or developed. veloped. Even in the experimental simple thought-transference the attempts and only transference the attempts are synthetical and only approximately correct.

A JUNE NIGHT. By D. R. Guttery.

Slowly on tip of toe the summer day steals out
And scents of flowers breathe upward from the twilit plain;
To drowsy ears creep sounds from wood and field about,
And because of the summer day steals out
To drowsy ears creep sounds from wood and field about,
And because of the summer day steals out
To drowsy ears creep sounds from wood and field about,
And because of the summer day steals out And heavy eyelids close and ope and close again.

Kindly the shadows lie and purer glows the star.

Within the sky's high dome, yet dim with day's last light.

And sleepily we see through heaven's door ajar.

Pale Dawn stand waiting on the threshold of the night.

-After VICTOR HUGO.

Authority as a Social Function.

OCTOBER 21, 1926

Social well-being depends on the maintenance of values, recognised as objective. And to say that any value is objective is to say that it appeals, with authority, to the individual conscience and will. Hence, too, there arises a necessity for a definite social organisation of that corporate mindthat "common sense," in the literal meaning of the words-which affirms the highest and most vital values which command any widespread assent in any given society. There must be some co-ordinated effort on the part of all men of genuine goodwill and moral insight to be continually exploring further the content of such values as have been so far grasped, and to re-apply these from time to time to fresh problems set by ever-changing circumstances. There must be some centre or intellectual clearing-house where their results can be drawn together and systematically formulated. And as they are, at each stage, formulated, they must be pro-claimed in tones of authority through some organ that is generally recognised as the duly commissioned voice of the corporate conscience of the community. There need be, indeed, no idea of enforcing such pronouncements in any coercive fashion; any approach to a revival of anything in the least like the Inquisition would be detestable. But in every practical sense, a very effective measure of compulsion resides in the mere pressure of public opinion.

At any rate, something which can only properly be called a church is clearly necessary. And more so than ever, in the unprecedentedly complex life of modern Western civilisation. It is impossible for the individual to see his way through the perplexities of social conduct, or to persist in practical loyalty to the best that he does see, without the

guidance and support of a spiritual fellowship.

All this has been well developed and enforced in a recent report issued by one of the research groups of C.O.P.E.C.* A large part of this is taken up by a review of the actual practice of the Christian Church in various ages, and of the divers churches at the present day. This, it may be said, is, in the main, very well done, and provides an extremely necessary part of the test, argument. But the necessary part of the total argument. But the whole of the more speculative and the more constructive the Rev. structive matter is supplied by the editor, the Rev. Malcolm Spencer, and by Mr. Maurice Reckitt. They fit in singular the control of the more speculative and the more speculative and the Rev. Malcolm Spencer, and by Mr. Maurice Reckitt. They fit in singularly happily together, and the total effect is family happily together, and the total effect is far more unified and more definite than usually emergence unified and more definite than

usually emerges from such composite "Reports. They both insist that, historically speaking, the y-point is to be found in the Middle Ages; "we key-point is to be found in the Middle Ages; need to recover the lost trail of social idealism which was the great possession " of those centuries. Here, our authors are agreed, must be found the basis of that re-established "Christian Sociology" so much needed by needed by our generation. General principles, following at lowing at the social out. lowing at least the general lines of the social outlook and moral philosophy of the Middle Ages, must be "once more articulated." Further, it is suggested the more articulated. suggested that some of the specific institutions and economic economic prescriptions of that epoch may be applicable in new forms to our own." Mr. Reckitt instances particularly "the just price, guild organisation of industrial processing of widely and not organisation of industry, a system of widely and not very unequally distributed property held for use and not for power.' It is noteworthy that Mr. Spencer also picks out the also picks out the just price for special consideration this point the just price for special consideration who from this point of view. But it is Mr. Reckitt who goes the goes the more deeply into the necessary conditions of a Christian C. His discussion is a Christian Sociology for our time. His discussion is marked throughout by that singularly clear grasp of fundamental fundamental principles displayed in most of his writings. He is particularly happy in his dealing

* "Social Discipline in the Christian Community: Past, mans. Paper, 2s. 6d. net; cloth, 4s. net.)

with the purely reactionary policy desiderated by Mr. Penty, and in some degree, or at certain times, by Mr. G. K. Chesterton.

For both collaborators are perfectly clear that the Renaissance and the Reformation too must have justice done to them. Great gains have come from these, however much offset by accompanying evils. To the former we owe "a just sense of release and power and joy"; and to the latter "a tradition of 'conscientiousness,'" holding out the hope, in a restored Christendom, of "a quality of conscious co-operation far more splendid than any mere submission to a purely authoritative system." The conception of authority here commended to us is, in short, that so finely developed by the late Dr. Figgis in The Fellowship of the Mystery-authority, as it may be well put, as an atmosphere, and not as a paling. The present writers want no dictation by a hierarchy or spiritual autocrat, whose fiat must be simply accepted without question. Rather they desiderate "authority not pretending to say the last word on the subject"; the kind that "serves to brace the mind rather than to demand mere acquiescence.

In this connection, it is noteworthy that while the title of the volume speaks only of "Social Discipline," yet the writers throw almost the whole stress on direction, which they are most careful to distinguish sharply from discipline. The latter they would of course entirely discard. Clearly any Church must reserve the right to expel, in the last resort, unworthy members, or to subject them to spiritual penalties as a condition of their continued membership. But this is an extreme resource; our authors are evidently alive to the danger of turning a soi-disant "Catholic Church" into a Montanist or Novatianist sect. For the most part they would apparently be content to rely on the self-enforcing power of such an atmosphere of democratically evoked authority as they have so excellently

Anglo-Catholics' first Summer School of Sociology, held last summer.† The various papers in this develop a view of social ethics closely consonant with that underlying the C.O.P.E.C. volume. Some of the detailed independent of the detailed judgments in a survey covering so many departments of conduct may of course be questioned; it would be disastrous if the volume, as it stands, were to be canonised as an infallible textbook of Christian ethics. But its general tendency in regard to all the wider issues of the present day is admirable. Particularly good is the Rev. Gabriel Gillett's essay on "Catholicism in Relation to the State," which displays a close affinity with Mr. Reckitt's contentions. Mr. John Lee's contribution on economics birter at the present day is on economics hints, at one or two points, at views which might prove very unacceptable if further developed. However, he is at any rate entitled to all credit for declaring roundly that "The root of the present mistruct is the content of the present mistruct is the content of the present mistruct is the content of the content of the present mistruct is the content of the content present mistrust is that management is regarded as a privileged position held by force against the workers, against its rivals, against its consumers." If the full weight of the Anglo-Catholic movement is really going to be put behind these ideals, and if C.O.P.E.C. is going to stand without qualification for the recommendations of its pioneers, then there is hope indeed.

N. E. EGERTON SWANN.

America's Cotton Problem.

"The American cotton industry has been compelled to resort to short-time working. One would have thought that a country which has more gold than it knows what to do with, and is able to run motor-cars by the million, would do with, and is able to run motor-cars by the minon, would be not only able but willing, at present low prices, to buy all the cotton goods that its mills can produce,"—" Manchester Guardian," July 21.

+ "Towards a Catholic Standard of Life." (Society of SS. Peter and Paul. 2s. 6d. net.)

The Mystery of Three. By Dmitri Merezhkovsky.

A bishop sailing across the White Sea heard that on a desert little island in it three old men were living a holy life, though they were so simple that they did not even know

though they were so simple that they did not even know how to pray properly. Wishing to see them, he sailed up to the island, came out on the shore, and saw three old men with long white hair and beards, standing hand in hand; one was tall, another of medium height, and the third was

"How do you pray?" asked the bishop. The most ancient of the old men replied: "This is how we pray: 'We are three, you are Three, have mercy upon us.'" And as soon as he said it all three raised their eyes to heaven and said, "You are Three, we are three, have mercy upon us."

The bishop smiled: "You must have heard about the Holy Trinity, but this is not the way to pray.

And he began teaching them the Lord's Prayer. He spent the whole day at it: the old men were very bad at remembering. At last they succeeded in learning the prayer; the bishop went back to his ship and sailed away. The moon had risen. The bishop was sitting on the deck, looking out to sea in the direction of the island, that could no longer be seen. All at once he saw something white and shining in the mornish. shining in the moonlight. He looked again and recognised the three old men running across the sea after the ship, their grey beards white and shining. They were running hand in hand; the two outer ones waving for the ship to stop. When they came abreast of the ship they said with

"We have forgotten what you taught us, servant of God! We have forgotten what you taught us, servant of deal.
We do not remember a single word, please teach us again!"
The bishop crossed himself and said:

Your own prayer reaches God well enough. It is not for me to teach you."

And he bowed down to the deck before the old men.

(L. Tolstoy, "Three Old Men.")

Wild is the holy island of Samothracia; its perpendicular cliffs resound only with the cries of the sea gulls and the roar of the grey waves driven by the wind from Propontis.

roar of the grey waves driven by the wind from Propontis. In immemorial antiquity one could see from the walls of Troy the smoke of sacrifice rising from the island. The mysteries of the great gods, the Cabiri, were celebrated there on the top of the hills.

They were three: the Great, the Middle one, and the Little—Father, Mother, and Son.

Perhaps when St. Paul inquired into Samothracian mysteries he was surprised to learn something about the Cabiri by three names or one in three: Axier, Axiokersa, Axiokers; the Heavenly Father Zeus, the Mother Earth in the Eleusinian mysteries there are the same Three, though in the Eleusinian mysteries there are the same Three, though in a different combination; the Father Dyonisos, the Mother

Demeter, and the Son Jaccus.

But the Orphics (V.-VI. Centuries B.c.) no longer remembered their ancient names. Perhaps indeed they had neither name nor image. Men knew nothing about them except that they were three and that the three were one.

In the island of Crete, in the Knossos labyrinth-palace of the mythical King Minos, there have been found three clay columns in the bases three doves are perched clay columns joined at the base; three doves are perched upon them, one on each, symbolising the descent of the three. The second palace at Knossos in which these columns have been found was built five hundred years before the Train was already. the Trojan war (about 1600 B.C). In those days already men worshipped the three. They were simple, they did not know how to the control looking at the not know how to pray, and merely repeated, looking at the three pillars. "You are Three, we are three, have mercy

And when they perished in the roaring waves of the vast stormy sea they saw in the flash of lightning the three great Cabiri—three Ancients of Days—flying to their aid like three white gulls were the black of the same storm. white gulls over the black abyss.

In Canaan, by the oak of Mamre, the Lord appeared to Abraham. "And he lift up his eyes and looked, and, lo, three men stood by him." (Genesis xviii., 2.) And he at once Gods in one.

It is there, in Canaan, that the name Kabiri has its origin:

Kabru, Kuburu—the great ones. They were three:
Baal the Father, Astarte the Mother, and Adonis-Eschmun

The Babylonian name was Ka-ab-rat: Ea the Father, Ishtar the Mother, and Tammuz the Son. But the people of Sennaar had known him in pre-Babylonian times, during the Summerian civilisation, so ancient as to be for us almost unimaginable.—(Th. Friedrich, Kabiren—und Keilenschriften, q1.)

And the ancestors of the Egyptians worshipped them in equally remote antiquity—VII. and VIII. thousand B.C.—under the names of Osiris the Father, Isis the Mother, and Horus the Son.

The Samothracian and the Eleusinian mysteries were celebrated almost as late as the Council of Nicea, at which the dogma of the Holy Trinity was professed, and down to our own day each Christian church professes in the Creed the Mystery of Three revealed to men from the beginning of time, but still hidden from them.

"No, three will never make one," blasphemes Goethe, laughing. (Conversations with Eckerman.)
Faust adjures the evil spirit by the "Thrice shining Light"—das dreimal glühende Licht. And as the old witch prepares for him the elixir of youth she mutters something about the One, Two, and Three:—

Mein Freund, die Kunst ist alt und neu Es war die Art zu allen Zeiten, Durch Drei und Eins, und Eins und Drei Irrtum statt Warheit zu verbreiter (" The art is old and new, for verily All ages have been taught the matter— By Three and One, and One and Three— Error instead of truth to scatter.")

Faust, I., Hexenküche.

If Goethe's eye, the most "sunny eye" of our day, has turned dull, like a tin button, before the Mystery of Three, what is to be expected of others?

God's mysteries are too simple for man: they are as open and as unattainable as the sky. The most simple, open, and secret mystery is the secret mystery is that of Three.

"I am afraid to write of things I hardly dare to speak of "
(Clemens Alexandr, Stromata). It St. Clement, "the man who has learned all the mysteries" (Euseb. Prepar. evang., II., 2) does not done to

Who has learned all the mysteries "(Euseo. Frepander) (Euseo) tion as it is now, and never has it been so much in need of the Word. But the Word. But our lips are sealed with dumbness, as the gates of hell are barred with iron bars, and only He has descended into hell can unseal them.

One may speak of the mystery of three either with prophetic fire—but where are prophets nowadays?—or with algebraic coldness, remembering that algebra is to religion what a dry ear of spectral what a dry ear of corn is to a starving man analysis to an extinguished star, a dead world.

Here is the algebraic formula of Schelling.

There are

Here is the algebraic formula of Schelling. There are three principles in God: the first is the negative or the determining, "the fire of the law," wrath; the second is the positive or the expanding [the still small voice]; the third combines the first two, No, Yes, Yes and No.

— A = The Father.

+ A = The Son.

This is simple as the sky; and just as the earth is circled by the sky so is our knowledge enclosed within the magic circle of this formula. Men have known it from beginning, and they will not know more than this to the end.

"Schelling's Philosophy of Revelation has passed unnoticed," says Kuno Fischer in his History of Modern Philosophy (vol. viii., 768). Zeller sees in it nothing but "clumsy scholasticism" (History of German Philosophy), and F. C. Bauer, one of the first Christicides, calls it simply "gibberish."

And not only "The Philosophy of Revelation," but the Revelation itself, strikes us as "gibberish." Old ladies may recite the creed in church; we and Mephistopheles know that such things occiety in

know that such things are not mentioned in polite society.

How amused the philosophers would be if someone to them that Schelling had deeper insight into the mystery of the world than Kent! the world than Kant!

Common Sense?

By " Old and Crusted."

OCTOBER 21, 1926

Defend me therefore common sense, say I, From reveries so airy, from the toil Of dropping buckets into empty wells, And growing old in drawing nothing up!

—Cowper, Ine Task.

—Cowper, Ine Task.

most serious causes of the prevalent dissatisfaction and disquietude is the obvious survival, success, and rise to positions of great power, of individuals to whom the term "fittest" could only be applied in the very narrowest sense.

C. H. Douglas, Economic Democracy.

There is a certain type of Englishmen, probably the most There is a certain type of Englishmen, probably the most numerous of their race, whose philosophy of life is a kind of easy-going pragmatism. They form the phalanx of the Conservative Party; the "primroses on the river's brim" of High Toryism, who, when they get religion, become staunch supporters of Anglican Erastianism and heartily despise all damned ritualistic nonsense. The fine flower and supreme incarnation of this familiar type is the present Home Secretary; its favourite newspaper and fugleman is the Morning Post, and the high-water mark of its intellectual attainments finds expression in the more depressing columns of the Spectator.

columns of the Spectator.

Unkind critics have poured contempt on these good fellows and accused them of being not only ignorant, but in love are contempt on the second fellows. with ignorance. Whatever justification for their strictures they may hitherto have culled from the pages of our higher polemical journalism, it will not be necessary for them to go a-gleaning in future. They will find all they require in one compact volume,* in which has been brought together a hotchpotch of exceptations on the "Subconscious Judgone compact volume,* in which has been brought together a hotchpotch of excogitations on the "Subconscious Judgment," "Calculating Ability and Intuition," "Musical Genius," "Formal Reasoning," "Confidence Tricks," and the "Mental Ability of Qualkers," with the sole purpose, as far as one can gather, of proving that success in this life is the reward of "Common Sense," and that this enviable quality is only to be attained by leaving school very early and forgetting as soon as possible the little one has learned. Lest I be accused of overstatement, hear what the worthy man has to say in his own words:—

"This book contains evidence that study too long pro-longed is as bad for initiative as it is for the development of the business. the business instinct. So many instances are known of men of exceptional ability and initiative who left school at the age of fifteen and sixteen that it seems inadvisable for schooldays to be prolonged beyond this age."

To make doubly sure that nothing interferes with the free development of young Master Bull's predatory instincts, he must eschew the acquisition of foreign tongues, lest perchance he be beguiled into wasting his time over the pernicious writing of Heinrich Heine and Anatole France, for,

"teaching a boy foreign languages while at school is likely to have the disadvantage that his capacity for developing the business instinct will be impaired."

business instinct will be impaired."
It will be gathered from these two excerpts that Dr. Hankin is under the delusion that the affairs of this world, especially the industrial sphere, are supremely well managed by instincts. One wonders what this "late Fellow of St. John's College, Cambridge," makes of such trivial proofs of mishow he regards the plaint of the market gardener who bedifferent seasons as more profitable; when they are "able would heartily approve of the eminent chartered accountant business world to make money—not goods," and would to be regarded as a "berturbed gardener that cabbages are not be regarded as a "berturbed gardener that cabbages are not be regarded. impress world to make money—not goods," and working impress upon the perturbed gardener that cabbages are not to be regarded merely as foodstuff but primarily as the raw material of bank credit. Even Henry Ford knows better than that, and although one has not grasped the whole than that, and, although even he has not grasped the whole truth, this will although even he has not grasped to truth, this will do to go on with:---

"The world as a whole is much poorer than it ought to be, because it has muddled along on one cylinder—the 'get' cylinder—and has not grasped in any practical way the true law of service and increase."—To-day and To-morrow.

There is more "Common Sense" in that single phrase than in all Dr. Hankin's 284 pages.

According to Scotch philosophy—and Thomas Reid of Aberdeen ought to be a safe guide in this matter—it consists of the Common Sense? Hankin, M.A., late Fellow of St. John's College, Cambridge. (Regan Paul. 7s. 6d. net.)

"the primary, self-evident, and unassailable beliefs which all men hold in common. That may sound a trifle trite, and does not cover the whole ground, but is quite a sound explanation of how things get done—more or less—and is more profitable than delving in the depths of personality and discovering that ordinary business men arrive at

"Common-sense decisions with the help of their subconscious judgments,'

or making questionable assertions such as:-

"the business instinct seems to develop most readily in those whose heads are least filled with book learning and who often have a most surprising power of forgetting."

But the pearl of great price is reserved for the last page of this pseudo-scientific treatise. Here it is in its naked

"At the present day, intellectual and large-minded persons are dreaming of a wider patriotism that shall embrace the whole of humanity . . this is an impossible ideal, or at least one that can only be arrived at with extreme slowness. A narrow, irrational patriotism seems to be necessary for our mental equilibrium."

If that be so, then the sooner we enter Bedlam the better. If ignorance, greed, and sullen suspicion of the "b—dy foreigner" form the main ingredients in the complex of that doubtful blessing the super-business-man, in whose hands reposes the welfare of millions, then the outlook is black indeed—but let us thank God that it is not so. Even under a system which seems to put a premium on craft and dishonesty there are in the world of affairs men actuated by high ideals and who hold with Falkland,

"how necessary a good education and knowledge of men is to make a wise man, at least a man fit for business."

Finally, as a crown to this magnum opus the Doctor gives us one German quotation—containing exactly four mistakes. This is how it runs :-

"Gegen den Dumheit kämpfen die Götte vergebenst." They do, Doctor; they do.

Music.

The Promenades.

Saturday, October 2. A " popular " night including two works at least that do not fit in a popular programme. The Bartok Dance Suite and the Ravel Rapsodie Espagnele. The Bartok is an interesting specimen of its composer's downright, uncompromising, stark music, and in this work one feels his spiritual analogy with the Sibelius of the Fourth Symphony—there is the same bare, hewn-out feeling about the music, the same aversion from hint, suggestion, half-statement or any kind of stylistic subtlety—the same abrupt, and, possibly disconcerting, directness. But the work is disfigured by some too Stravinsky-like tricks quite unworthy of its composer. Bartok is far too big a man to pay any deference to the manneristic airs of the lap dogs of plutocratous snob-art "patrons," and one hopes this is merely a transient current across the face of his work. The work was very badly played. So also was the enchanting merely a transient current across the face of his work. The work was very badly played. So also was the enchanting Rapsodie Espagnole of Ravel. Usually Sir Henry does this work very well, but on this occasion he seemed quite out of touch with the spirit of it. The slow sections of the last movement were horribly disfigured by some ludicrously exaggerated portamenti-rallentandi. Mr. Hislop makes one angry with his misplaced efforts to graft on to his musicianly angry with his misplaced efforts to graft on to his musicianly angry with his misplaced efforts to graft on to his musicianly and refined artistic personality the vulgar tricks of the bellowing routine Italian tenor. He fails, of course, and one has the unpleasant feeling that would be evoked by hearing some shy old lady trying to pour out a flood of oaths in the manner of Billingsgate. Mr. Hislop's voice is not remarkable either for beauty or power, and when he tries to force it beyond its capacity its tone tends to become to force it beyond its capacity its tone tends to become strained and strident. It is a mistaken policy in a singer who, within his limits, is an able and accomplished artist so to sacrifice his qualities. The Italian tenor tone at its best, as in the case of Caruso, is a very wonderful thing, a fullas in the case of Caruso, is a very wonderful thing, a thirthroated stream of free, open, glowing tone, which is possible only to Italian throats, born to the wide-open vowel sounds of the Italian language. Its attempted imitation by non-likeling except in the property of the strength of the Italian language.

of the Italian language. Its attempted imitation by non-Italians, except in very exceptional cases where, for instance, analogy of language helps, is full of danger. Monday, October 4.—The high light of this Wagner pro-gramme was, beyond all doubt, the singing of the tremendous Götterdämmerung closing scene by Miss Florence Austral, who has improved almost beyond recognition in voice, in singing, and in style. This is certainly one of the most remark-able artistic transformations one has ever witnessed and able artistic transformations one has ever witnessed, and Miss Austral is on the way to become a fine Wagnerian singer—a thing which two or three years ago one would have declared beyond the bounds of possibility.

Drama.

Berkeley Square: St. Martin's.

"The Queen was in the Parlour" having gone to the Duke of York's to keep Mr. Noel Coward's theatrical continuity, St. Martin's has taken the risk of genuine dramatic experiment. "Berkeley Square" is constructed on the basis of three heads and two continents being better than one and one. Its author, Mr. John L. Balderston, using a plot suggested by a posthumous fragment of the work of Henry James, has availed himself of the European collaboration of Mr. J. C. Squire. Although the play expounds a sort of theme that time is more curved than space, that it may even be overlapped, like a tape-measure, it is the inter-play of the characters that matters. Let the spectator rid himself of impulse to argue with the actors on the possibility of this curvature of time, he is free to enjoy a treat which deserves a longer run than the prophets are willing to gamble on. I experienced more thrills in this play than in any deliberately concocted "thriller" that occurs to my recollection, and higher up the spine.

The wonderlands that open if a change of identity be assumed possible have been tracted in a second to be a second to the spine.

assumed possible have been treated in a score of works. I remember a novel of Théophile Gautier in which its effects were exploited with excellent artistic results. In the recorded proceedings of Psychical Research there is evidence for the possibility of restoring the past, if not actually, at least imaginatively. In this play a modern American, Peter Standish, exchanges identity with a Peter Standish, American, who came to England in 1786, as the guest of an aristografic family, the head of which Lady Am. Petri an aristocratic family, the head of which, Lady Ann Petti-grew, had decided to marry him to one or other of her two daughters. But Peter Standish took with him conscious daughters. But Peter Standish took with him conscious recollection of the exchange, and, naturally, his own identity and intellectual make-up. As a result he found himself feared or hated, if not as an agent of God or as an engine of the devil, at the mildest, in this rationalistic age, as an outsider. It was his fate to create as many problems for himself in the eighteenth century as he left behind him—or before—in the twentieth. While satisfying himself that eighteenth-century picturesqueness was not so himself that eighteenth-century picturesqueness was not so enjoyable at close quarters, with its unpleasant smells, un-cleanliness, and brutality, he found himself unwilling to abandon it because of Helen Pettigrew. Yet his possession of the real Peter Standish's diary taught him that he was also creating problems for the real Peter Standish, as the diary entries destined a marriage with Helen's sister Kate. When finally he kept his bargain to return to his own period and free the other party to the contract, he became the lunatic his friends had thought him, brooding over the

The value of vestments appears as well demonstrated on the stage as in church. Just as a young devil in a surplice becomes a carolling cherub, actors in costume and dramatists who assume costume become actors and dramatists. In none of the modern domestic psychology plays running do the participants rise to the spiritual stature of the actors there, who are in no degree obsessed by sex, although absorbed by love. sorbed by love. Miss Jean Forbes-Robertson played the Visionary Helen Pettigrew beautifully. Hers was a part designed to win our sympathy, however, but Beatrice Wilson was also excellent as the much loss sympathetic. Though was also excellent as the much less sympathetic, though more comely, Lady Ann Pettigrew, Lawrence Anderson had a difficult ich with the company of the compa a difficult job with Peter Standish, but he convinced me, and Brian Gilmour did well with Tom Pettigrew, the hard-living head samulti. and Brian Gilmour did well with Tom Pettigrew, the naruliving, hard-gambling, eighteenth-century youth. Minor faults there were in many of the players, except Miss Forbes-little too much, for example; Lawrence Anderson's Peter Standish was too boyish at times. But, as it is worth repeating, it was a difficult job, and he is likely to settle repeating, it was a difficult job, and he is likely to settle

The scene in which the masquerading Peter Standish confesses to the second-sighted Helen Pettigrew how it is that he knows so much about the future, and these two recognise the obligation that rests upon him to depart for recognise the obligation that rests upon him to depart for his own time, and henceforth keep his proper place, is exalting and impressive. Dare I pretend not to be much affected by superstitions, not sufficiently, even, to go out of amy way to defy them? The love of these two, in this atmosphere of faery, nevertheless gripped me as all the hedge in the place of the last two rows and not. Mr. bedrooms in the plays of the last two years could not. Mr. Balderston has my gratitude for pointing the way for the The greatest danger, of course, is that he should justify a wholesale lapse into a riot of the fantastic, but for covery of health; to our recognition of the fallen angel in us as contrasted with our present idea of upstart goat.

PAUL BANKS.

Art.

Two Exhibits at the British Museum.

Among the paintings, drawings, and prints, which include several recent acquisitions, on view for a time in the exhibition gallery of the Department of Prints and Drawings at the British Museum, are two exhibits, each with a widely differing appeal, which hold me more than any others. One is a sepia drawing, "A Man Carried Off by a Centaur, a Woman Running After," by Giovanni Domenico Tiepolo, from a volume of drawings entitled "Divertiment per i Ragazi". The decreix is Ragazzi." The drawing has distinction, but not the power of Giovanni Battista Tiepolo's series of etchings, "Scherzi di Fantasia," to which it has some affinity by reason of the man's costume, a loose white carnival suit and Punchinello mask. It is, however, this disguise which gives individual accent to an otherwise not particularly original subject and tells a fantastic tale, a tale which the spectator may invent for himself for himself, perhaps quite other than that intended by the artist, if he had a tale to tell. The puppet on the centaur's back seems not to be struggling at all. Do his tall hat and his mask conceal the head of a faun eager to return to that wild land whither his early say. wild land whither his captor swiftly goes? No one can say with certainty. Yet, look at the "woman running after"! If she has beauty of body it is well veiled by the "bundle" of her clothes but the "country of pursuit of her clothes, but the affectation in her attitude of pursuit suggests the inward laughter of a nymph who knows that the victim is no faun, only an impotent being to be cast into a chasm or a torrent before the centaur comes again to bear her far from men.

No such fancies are suggested by the second exhibit, "Portrait of an old Lady: Painter unknown (18th or 19th Century): Chinese: W. Bateson Collection: given by Mrs. Bateson." This is a water-colour on silk of fine texture and golden brown in texture and golden brown in the same and golden brown in th Bateson." This is a water-colour on silk of fine texture and golden brown in tone. A grey-haired dame is rigidly set on a chair almost completely hidden by her red dress decorated in gold, blue and green, which with the addition of white, are the colours of her head-dress. The face, in its flesh tint, only stands out slightly from the background, and the features are indicated rather than emphasised. Compared with modern Western portraiture, there is no attempt to set down the accents of actuality. Consciously or unconsciously the subject has been early. of actuality. Consciously or unconsciously the subject has been assimilated first as flat design in perfect harmony of colour, and the touches which mark the individuality of the sitter are entirely subordinate. Before such a picture it is possible to understand that portraiture may hold its own with monumental decoration. This Chinese painting the cutter its possible to which the cutter its possible to which the content of which This Chinese painting, the authoritative statement of which silences the inach are the control of the control o silences the incoherence of many Sargents and Orpens, can be placed in hopewards be placed in honourable association with ancient Egyptian and Indian wall decoration which insistently demands to be studied fearlessly and without prejudice side by side with Western painting.

Western painting.

The Tiepolo drawing is a good example of "boudoir" art, its resting place the portfolio. The Chinese painting demands, and can rightly take, a permanent place upon the wall.

ERNEST COLLINGS.

The Salzburg Festival.

II.

In The Servant of Two Masters, which was given in the open-air riding school, we were shown what Reinhardt could really do when he employed simple materials. The production is best described as "slick," and through the reigned a delightfully rollicking slapstick atmosphere in a Commedia dell'Arte. When the play is produced in the theatre it is not nearly so successful or original, but in the riding school, where the actors themselves shifted to the control of the state of the school of the school

riding school, where the actors themselves shifted scenery, the play seemed inseparable from the surroundings lost any serious descends the surroundings. lost any serious dramatic importance, and became a charming baroque entertainment. ing baroque entertainment. The ensemble, drawn Reinhardt's Vienna theatre, was excellent and their teamwork perfect.

Work perfect.

Originally it had been intended to perform the Magic Flute, but owing to technical difficulties the Mozart section of the Festival was confined to performances of Don The vanni, Seraglio, and of his ballet, Les Petits Riens.

Don Giovanni productions were not sufficiently well executed to warrant their inclusion in a festival, the singers and to warrant their inclusion in a festival; the singers were not selected from the best Mr. not selected from the best Mozart singers in Germany and Austria, which would have the selected from the best Mozart singers in Germany and Figure 17 and 18 Austria, which would have been very easy to do, but transported en bloc from the Vienna State Opera, whose mental bers are, with about these states of the vienna state of the vienna stat bers are, with about three exceptions, of a very second-rate order. The production of *Don Giovanni* was superintended by Marie Gutheil-Schoden by Marie Gutheil-Schoder, who has but recently retired from the Vienna Opera, where she occupied a

similar to that of Anna Bahr-Mildenburg at Munich. The singing, with the exception of Richard Mayr, was indifferent, but his superb comedy and vulgarity as Leporello and the beautiful voice of Richard Tauber as Ottavio were sufficient cient to make us overlook the shrieks and wails of Anna and Elvira. But where the Vienna Opera excels is in its orchestra. Franz Schalk, who has been sole director since Strauss left, conducts Mozart to perfection, and the overture had a dramatic force and brilliance unknown outside Vienna. Seraglio was conducted by Bruno Walter, Here the singing was better, and the ensemble on the whole more balanced than in Don Giovanni. Bruno Walter's interpretation of Mozart differs considerably from Schalk's, but there is still present an extraordinary precision and understanding

OCTOBER 21, 1926

The Vienna Opera Ballet performed Les Petits Riens, together with Gluck's Don Juan ballet, completing a triple bill of which Pergolese's La Serva Padrona was the chief attraction. attraction. Les Petits Riens, a pastoral written by Mozart attraction. Les Petits Riens, a pastoral written by Mozart in Paris, fully lives up to its title, and only succeeded in revealing the talent of Tilly Losch, a young dancer of originality and charm. Don Juan failed owing to the small dimensions of the stage, but again showed the dramatic intensity of its composer, and made one ask why Gluck is so neglected.

Richard Strauss paid a visit to the festival and conducted a performance of *Ariadne auf Naxos* with great fire, and impressed us as being one of the few composers who can conduct their own world better than other people can. The conduct their own works better than other people can. The production and scenery were specially adapted to the size of the Salahara S reduction and scenery were specially adapted to the Size of the Salzburg Stadttheater, and the final scene was very reminiscent of Tintoretto's "Bacchus and Ariadne" with her stars as a background. The scenery possessed the gorgeous extravagance of the Baroque Opera. Patrick Hughes.

Reviews.

The Benson Murder Case. By S. S. Van Dine. (Ernest

On the wrapper of this book it is announced that Philo Vance—a detective—makes his first bow, and the reader is promised that this gentleman "will delight fastidious amateurs of the detective story." He certainly bows; the trouble with him is that he power stops bowing throughout trouble with him is that he never stops bowing throughout the story. the story. By the time page 20 is reached the fastidious amateur begins to wish that it had been Vance who was murdered and a property of the worst nurdered and not Benson. The man is a poseur of the worst type. He draws in a Latin tag type. He drawls, clips his words, drags in a Latin tag whenever he opens his mouth, talks in paradox, goes out in fact, omits no trials that will appear to distract attention in fact, omits no trick that will serve to distract attention from the crime to himself. He is a stuffed figure—one looks on the floor for complete. By the time on the floor for sawdust whenever he moves. By the time on the floor for sawdust whenever he moves. By the time the story ends on page 346, and the fastidious reader learns that Vance knew the criminal on page 31, he puts down the 315 pages ought not to have been allowed to solve the must try to remember that in this kind of fiction the he must try to remember that in this kind of fiction the famous detective. In Conan Doyle's stories, whenever the famous detective. famous the thing. In Conan Doyle's stories, whenever the famous detective appears, the fastidious reader says, "Good: "Good God: Holmes." In Mr. Van Dine's story he says, be dragged out to disclose the time of the disclose the disclose the disclose the time of the disclose the be dragged out to display his literary talent, he really ought not exhibit such examples of it as—"He could see adequately have inadvertently (sic) without it;" or, "But certain circumstances Mr. Van Dine's detective is not consistent. He lays down day principle that all tangible evidence is worthless and even day. the principle that all tangible evidence is worthless and even the gerous; yet he find that all tangible evidence is worthless and even the scene of dangerous; yet he finds it necessary to visit the scene of the crime and collect tangible evidence with a tape measure. The trouble with Mr. Van Dine is that he has overloaded it before he writes again he will do much hetter. it before he writes again he will do much better.

The Murder of Roger Ackroyd. By Agatha Christie. Murder of Roger Ackroyd. By Mrs. (Collins, 7s. 6d.)

Mrs. Christie's characters are people, and she does not graphs the plot in making them so. In a few opening paraline, the sister of a local practitioner who is supposed to be

ine, the reader is made intimately acquainted with Carotine, the sister of a local practitioner who is supposed to be

(Figure 1) This is how it is done:

tells us, is: Go and find out. If Caroline ever adopts
One might omit the first part of the motto. Caroline
can do the caroline c a crest, I should certainly suggest a mongoose rampant. One might omit the first part of the motto. Caroline can do any amount of finding out by sitting placidly at information, but to spread it."

and Caroline has constantly asserted, without the least

foundation for the assertion, that his wife poisoned him. She scorns my invariable rejoinder that Mr. Ferrars died of acute gastritis, helped on by habitual over-indulgence in alcoholic beverages. The symptoms of gastritis and arsenical poisoning are not, I agree, unlike, but Caroline bases her accusation on quite different lines. only got to look at her,' I have heard her say."

"' You've had an early call," remarked Caroline.
"' Yes,' I said. 'King's Paddock, Mrs. Ferrars's.'
"' I know,' said my sister.

" ' How did you know? '

" ' Annie told me.'

"Annie is the house parlourmaid. A nice girl, but an inveterate talker."

" ' Well? ' she demanded.

" 'A bad business. Nothing to be done. Must have

died in her sleep.'

"' I know,' said my sister again.

"This time I was annoyed.

"'You can't know,' I snapped. 'I didn't know myself till I got there, and I haven't mentioned it to a soul yet. If this girl Annie knows, she must be a clairvoyant.'

"'It wasn't Annie who told me. It was the milkman.

He had it from the Ferrars's' cook.'
"As I say, there is no need for Caroline to go out to get information. She sits at home and it comes to her.

" My sister continued:—
" What did she die of? Heart failure?"

"' Didn't the milkman tell you that?' I inquired sarcastically.

"Sarcasm is wasted on Caroline. She takes it seriously

and answers accordingly.
"' He didn't know,' she explained."

"' She died from an overdose of veronal. She's been taking it lately for sleeplessness. Must have taken too

"' Nonsense,' said Caroline, immediately. ' She took

it on purpose. Don't tell me.'

"It is odd how, when you have a secret belief of your own which you do not wish to acknowledge, the voicing of it by someone else will rouse you to a fury of denial. I burst immediately into indignant speech"

" 'What is your diagnosis?' I asked coldly. 'An unfortunate love affair, I suppose?

"My sister shook her head.

"' Remorse,' she said with great gusto.
"' Remorse?' "'Yes. You never would believe me when I told you she poisoned her husband. I'm more than ever convinced

of it now.'"
This, Mr. Van Dine, is what the fastidious reader likes. Narrative, character drawing, and philosophy synthesised in one breathing whole. Not a word too much; not a word out of place. Mrs. Christie, though her objective is merely to entertain, is an object lesson to hundreds of prancing pretensionists who are encouraged by present day "criticism" to disfigure the field of literature with their hoofmarks. The evolution of a story born in this manner can be trusted. It must grow on, out of itself, to a brilliant end. As this does.

LETTER TO THE EDITOR. "THE PROTOCOLS."

Sir,—As you appear to regard the "Protocols of the Elders of Zion" as a modern revelation of unblemished and up-to-date authority, casting a clear light on present-day international finance, and national finance, and as you go so far even as to promise continued editorial reference, I think it hardly fair to readers of THE NEW AGE when you pass over the question of authorship with such a fine careless rapture; particularly

of authorship with such a fine careless rapture; particularly as you appear to suspect a controversy.

Even dates are of some importance, since by accepting 1905 as the date of Protocol No. 9, you tie yourself into quite a pretty knot of assumptions and conclusions, in which a pretty knot of assumptions and conclusions, in which Henry Ford, the Elders of Zion, and your own Elders of Henry Ford, the elders of Zion, and your own Elders of Bethlehem wrestle with each other over "who did not like," or "resolved to prevent," or "were privy to," a plot for doing something or other with humanity in that year and thereafter. What if the date of the original of that Protocol were 1865 and not 1905, and if the original has no sort of reference to world plots or financial control by Elder or even younger Jews, and the Protocol itself is a bluff and a fraud? Is the whole pother any more than—Vox et præterea nihil? Or do you think the originals contained a finer shade

of prophecy-a sort of subtle vision splendid-perhaps such

Readers of The New Age who would like to know the nature and origin of the "Protocols of the Elders of Zion" should consult *The Times* of August 16, 17, and 18, 1921, where the whole matter is set out with exemplary clearness.

Briefly, the facts given are as follows:

Maurice Joly, a Paris lawyer, published at Brussels in 1865 a work entitled, "Dialoques aux Engers entre Machiavel et Montesquieu, ou la Politique de Machiavel aux XIX. Siècle—Par un contemporair," for which he re-ceived eighteen months' imprisonment. There are twentythere are twenty-five dialogues in four parts denouncing in allegorical fashion the despotism of Napoleon III., his repressive measures, and wasteful financial system, his relations with the Vatican, spying, foreign wars, etc. The "Protocols of the Elders of Zion" are a deliberate plagiarism of the dialogues, with references to Elders of Zion, Jews, and Gentiles in place of Napoleon, or Machiavel, interpolated in order to give antisemitic verisimilitude to an otherwise normal and as Jewish semitic verisimilitude to an otherwise normal and non-Jewish narrative. The matter has been lifted bodily from the original and set down as Joly wrote it, but with an antisemitic twist.

There is nothing about a Jewish plot against civilisation, for the details of universal despotism which the "Portocols of the Elders of Zion" gloat over with so much lost become or the Elders of Zion "gloat over with so much loanisation racial hatred are but a portrayal of the condition of France in the nineteenth century with Napoleon III. and not the "Elders" as the tyrant. Almost the only original matter in the "Protocols of the Elders of Zion" are the antisemite

The "Protocols" are therefore nothing but a deliberate fraud, and as might be expected, they were perpetrated in Czarist Russia, that cesspool of antisemitism. Very naturally, too, they were published in 1905, the year of the first Revolution, as a brand to set alight the pogroms which were to distract the down-trodden peasant from the despotism which enslaved him. which enslaved him.

In the light of the use to which the "Protocols" were put, it is not too much to say that they are deliberate

criminal frauds.

It is to such a source that you advise your readers to go It is to such a source that you advise your readers to go for enlightenment and after appropriate and quite impossible expurgations, you would have them place it beside "Democracy and Credit Power" and "Social Credit."

The New Age has in the past been privileged by truth petitioning to use its platform, it had not hitherto found it necessary to dredge the mud of malicious falsehood for pearls of economic wisdom.

[We were aware of some of the remoter alleged history of the *Protocols* presented by Mr. Abrams. Part of it is to be found in back numbers of The New Age and *Credit Power*. We have no objection to printing it all again; for it both reinforces what we said in our Note, and apparently gives Mr. Abrams some relief to narrate it. We chose the date 1905 because it is verifiable by reference to the copy of the *Protocols* lodged at the British Museum. The date 1865 would only serve to make the author's insight more remarkable. For the rest, we are not interested in the identity or motivation of the author.—Ed.]

ANSWERS TO CORRESPONDENTS.

Profit Sharing.

Frank Harty.—We agree with your proposition that more willing co-operation between employer and employee is desirable, also that the inducement to the employee must be more able, also that the inducement to the employee must be more profit-sharing does not touch the major defect in the economic accrediting and factory costing, industry as a whole cannot sell obliged to carry a surplus of unsaleable products, or else to curtail its output. Its problem is a sales problem. But your matter how you re-distribute the sharing of realised profits as between the employing and the employed interests, you do not sill, increase the total amount of those profits, nor, more important still, increase their power (when in private hands) of purchasing consumable products from industry. To illustrate. Granted a and its customers' maximum receipts of personal income amount £60 on a more equitable basis. The only solution of the difficulty would be to apply some method whereby industry can could get possession of an extra £40, without causing a rise in prices. This seeming impossibility is shown to be possible in Major Douglas's analysis of the credit and price system, to which we invite your attention. One of the contributory causes of the "gap" to which we have referred is the fact that people

devote part of their personal incomes to re-investment, instead of spending them on consumable output. Your scheme, however, contemplates a continuance of this process, and we notice that the New Zealand Government, in passing the "Companies' Empowering Act, 1924," which you cite as an Act based on your proposals, has taken good care to incorporate this reinvestment principle in its drafting. While encouraging industry to set aside part of its profits for paying its employees dividends in addition to their ordinary earnings, it enacts that these dividends may be paid in capital shares instead of in cash. It is true that in the case of a particular firm its employees could sell their shares for cash (supposing somebody wanted to buy is true that in the case of a particular firm its employees could sell their shares for cash (supposing somebody wanted to buy them), but you have to face the problem which would be created supposing your proposals were universally adopted, and you had a large number of weak holders of these shares trying to sell them under the penalties of the law of supply and demand. Perhaps you assume that the holders would be content to go on holding. So they might if they could live comfortably on their wages alone. But is that so? In fact, is not your present scheme based on the recognition that wages are inadequate? We wish our space allowed us to discuss other aspects of the situation you are dealing with, but we hope that what we have said makes our attitude clear to you.

Financing Out of Farnings.

Financing Out of Earnings.

W. V. C. (Bournemouth).—We have read your friend's critique of Social Credit, but will not avail ourselves of his permission to publish it. He refuses on principle to "make use of credit." Then he presents a production scheme of his own, for the financing of which he proposes to raise £250,000 per annum in weekly contributions of coppers out of the salaries and wages of sympathisers. Thereby he gets rid of "interest" and free of "sinking funds." Yes, he does—when he gets the money. But putting aside practical considerations, there is the economic objection that his doing so would perpetuate the disparity between the general price level and the level of consumer purchasing power. He would simply be an agent for the re-investment of money which ought to be spent on consumption. Seffect of this need not be described here, because we have said something on the subject in our Notes (last week's). As for something on the subject in our Notes (last week's). As for doing without Credit, he is not achieving his purpose by the above method. The only way of his getting clear of the bankers (which is his motive) would be to create financial credit of word. Immediately he decides to collect donations out of earnown. Immediately he decides to collect donations out of redit ings, he puts himself and his scheme within the existing credit system and at its mercy. system and at its mercy.

Automatic Price-Regulation.

"Free Banker."—Yes, we have considered the argument you mention, namely, that whereas the issue of new financial credit tends immediately to raise the price-level, the ultimate increase of production brought about by the use of that credit that automatically cause a corresponding (probably a more draw corresponding) fall in the price-level. The conclusion you gray is that anything in the pattern of price-regulation is unnecessary; corresponding) fall in the price-level. The conclusion you draw is that anything in the nature of price-regulation is unnecessary; that to provide producers with easy access to credit is all that is required. We invite your attention to what is happening in America with regard to the cotton crop. There is so much cotton that bankers are proposing to advance \$80,000,000 the current price rises. Further; no credits will be issued for the growing of next year's crop unless the growers agree to decrease by twenty-five per cent. the area to be sown.

Sir Robert Kinderslav and Thrift.

Sir Robert Kindersley and Thrift.

A. S. F. (Providence).—With reference to Sir Robert Kinders' ley's remark that extravagance is permissible in America, sylvou thrift is necessary here (mentioned in our issue of May 13), do ask us to explain the reasons for this. But it is he who should the that. We can only guess that he was generalising fact that a debtor has to curtail his consumption in process of fact that a debtor has to curtail his consumption in process of fact that a debtor has to curtail his consumption in process of fact that a debtor has to curtail his consumption in process of fact that Robert for the first part of his statement as sincere. We cannot improve the first part of his statement as sincere. We cannot improve any time. He threw that theoretical sop in to emphasize practical policy of belt-tightening for Britishers.

addressed, All communications should be address. Manager, The New AGE, 70, High Holborn, W.C.1.

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