THE

INCORPORATING "CREDIT POWER" A WEEKLY REVIEW OF POLITICS, LITERATURE, AND ART

No. 1862] SERIES Vol. XLIII. No. 3. THURSDAY, MAY 17, 1928. [Registered at the G.P.O.] SEVENPENCE

Cruickshank's print and the hanging of women for passing forged Bank of England notes. The Bank's drowning and electrocution reception of cracksmen—usurpation of legal rights. The Bank's new legal right to confiscate gold in private in the confiscate gold in private gold in the confiscation of the confi	31 31 32 32 34

NOTES OF THE WEEK.

An article in the Daily Mail of May 8 acknowledges receipt from a woman reader of an old Cruickshank print which bears upon the subject of the new currency. the new currency notes. The famous caricaturist was walking down Ludgate Hill one day in 1818 when he are when he noticed a crowd of people looking up at the Old Bailey. His narration of what happened was in these words these words:-

I looked that way myself and saw several human beings hanging on the gibbet opposite Newgate Prison, and, to my horror, two of these were women; and upon inquiring what these were the been hung for was inquiring what these women had been hung for was informed that these women had been had been not notes. informed that it was for passing forged one-pound notes.

After witnessing this scene I went home, and in ten minutes designed and made a sketch of this "Bank Note Not To Be Imitated."

The print is reproduced in the article, and is worth a place in approduced in the article, and is worth a place in any credit student's album. The design includes a scroll of gyves and fetters down the lefthand side; an ornamental sign of the £ drawn as made of rope; a medallion crowned by a skull and crossbores crossbones, and containing what appears to be (the figures are figures are very small) a repulsive Britannia in the traditional posture, but holding a spear. Instead of numerals following the £ sign there is a double row each of five little country in the presumably indicatnumerals following the £ sign there is a double row each of five little capped heads, presumably indicating dead women. In a large square panel on the right the eleven victims are drawn hanging from the top border. Surmounting it are the words "Bank Restriction" in scroll lettering. Inside it, and both befind and under the hanging figures appears the display of the following parody of the Bank's customary formula: tomary formula:-

No. AD LIB.
I promise to Perform
Ithe performance being suggested by the

hanging figures]

During the Issue of Bank Notes, easily imitated, and until the Resumption of Cash Payments or the Abolition of the Paintenant of Death. the Abolition of the Punishment of Death.
For the Govr. and Compy. of the Bank of
England

I. Ketch.

The article states that the display of this "Note" in a shop window caused the directors of the Bank of England to cease the issue of £1 notes, and that later Sir Robert Peel revised the penal code of punishment for minor offences.

The Sunday Express has been virtually carrying on the above story. In an account of the new Bank of England structure in course of erection the writer describes with manifest custo the precautions taken describes with manifest gusto the precautions taken to protect the Bank's treasure.

printed in a magazine (name not known; we have only a severed page)

to protect the Bank's treasure.

To printed in a magazine (name not known; we not printed in a magazine (name not known; we not printed in a magazine (name not known; we not printed in a magazine (name not known; we not printed in a magazine (name not known; we not printed in a magazine (name not known; we not printed in a magazine to not printed in a magazine not previously stationed at the gates, but they attracted to previously guarded by detectives stationed in "bogey-holes" not printed in a magazine not printed in a magazine not previously guarded by detectives stationed in "bogey-holes" not printed in a magazine not previously guarded by detectives stationed in "bogey-holes" not printed in a magazine not printed in a magazine not previously guarded by detectives stationed in "bogey-holes" not printed in a magazine not printed in a m

One gathers that whereas in 1818 the Bank had, at least, to secure conviction and sentence in a Court of Law trees these where it appeared as malefactors, in least, to secure conviction and sentence in a Court of
Law upon those whom it regarded as malefactors, in
1928 the Courts are dispensed with, and the
power of the Bank can be summarised in the amended
traditional notice—"Trespassers Will Be Drowned
and or Electrocuted." And this usurpation of
power is taking place at a time when the Bank of
power is taking place at a time when the fact of its
England is more than ever insisting on the fact of its
being a private enterprise in no way belonging to the
constitution, or subject to Parliamentary superconstitution, or subject to Parliamentary supervision. If that be so, the theft of a bar of gold from
the Bank is no better or worse an act than the "reconstructional" burgling of an installation of productive plant belonging to, say, Messrs. Vickers or Armstrongs; and we would like to know why cottonspinners, colliery-owners, armament-constructors, and all the rest of the private industrial enterprises should not adapt their counting-houses as lethal chambers for intrusive bank auditors. A little whiff of coal-gas for credit-cracksmen, and the overdraft problem might be well on its way to solution.

Again, a person might conceivably wish to break into the Bank from public-spirited motives. might want, for instance, to discover something about the ownership of the Bank-English or American. He might wish to know how and where in the world outside England the Bank is dispensing the credit of the English people. His method of inquiring would not be legal, but no one could urge that it deserved summary drowning or electrocution. In fact, if he got in, found it all out, escaped, and told what he knew, the public would make a hero of him if we guess their present temper rightly. And further, if such a person did go in to abstract gold, it can be proved that part of the gold is his property as an English citizen, and the only moral objection to his helping himself would be that he was not in a position to compute the exact quantity of his rightful share, and might exceed it; which would not be fair to the rest of us. But we would hardly drown him for it. Mr. McKenna himself would enter a plea for mercy, for is he not busily telling the world and the Royal Institution in so many words that the Bank "buys" "its" gold by giving an IOU for it and calling it money? It really borrows the gold, but it does so under the statutory provision (of its own devising and imposition) that it need never pay it back, although it may and does recall the IOU through the agency of the joint-stock banks. If gold acquired in that manner is not public property, never let us hear the phrase again.

Let us now look at this rigorous goldproperty principle from the other end. of the provisions of the impending Currency Act is that any citizen of this country who gets possession of £10,000 worth of gold, and is not going either to export it or else turn it into articles for private or industrial use, is bound to report the fact and particulars of the quantity to the Bank, and is further bound to sell it to the Bank if the Bank requires him to do so. If he refuses, the Bank will send its cracksmen to take it. But he must not press buttons and drown them. They are in uniform; they are licensed to burgle—licensed by Parliament, who themselves burgled the vaults of the Constitution to give the licence to the Bank. The Times innocently remarks of the fusion of noteissues: "The public . . . will hardly be aware of it." Too fundamental for a Democracy to hear of it, one must conclude.

The Labour Party have tabled an amendment to the Currency and Bank Notes Bill as under:—

That this House cannot assent to the Second Reading of a Bill amending the law relating to Currency and Bank Notes, and transferring to the Bank of England the issue of Currency Notes, in the absence of any policy for putting into operation the resolutions of the international conference held at Genoa in 1922, and until investigation has been made into the constitution, powers and policy of the Bank of England in the light of modern development in finance and industry.

It is tabled in the names of Messrs. Snowden, Pethick Lawrence, Lees-Smith, Dalton, Campbell Stephen and Gillett. We are not interested in the Genoa resolutions. As regards the Bank of England, there is the same omission from the Amendment as we noticed in the case of the Mond-Turner Memorandum, namely that of the word "public"

from the demand for an investigation. It is of no import practically, because the terms of reference and the witnesses to be examined would be settled by the financial interests whose affairs are ostensibly going to be investigated. We only point to the omission as indicative of the essential unreality of official Labour criticism. The debate on the Amendment will have been held (Monday) before these Notes are in print. The best we can hope is that the occasion will provide opportunities for one or two instructed will provide opportunities for one or two instructed and courageous Members (if any) to contribute their views on the question.

Mr. Runciman, by his attack on the Government in one of the Budget debates, elicited a retort from the Secretary for War which bears on an important financial issue. Mr. Runciman was impugning the validity of the Chancellor's practice in recent years of bringing into his Revenue account the proceeds of the sales of capital assets. His arguments were not new: it has long since been the custom of the Oppositions to speak of such items of revenue as "windfalls"; and, by some logical process known only to themselves, to argue that because these cannot be collected in relief of faxation a second time they should not be applied to such relief the first and only time. But Sir Laming Worthington Evans took up Mr. Runciman on a deeper issue than this. He said in effect: "If your principle is to exclude from the Revenue account all receipts from the sale of capital assets you must also exclude from it all expenditure on the purchase of capital assets." That touches a central nerve. It strikes twelve. It reveals in a flash what the Opposition purists are after, or at least what their doctrines commit them to. It amounts to this: that if any Government should spend on capital assets, say, £10,000,000 of its income from taxpayers this year, and should decide to sell the assets next year, the £10,000,000 would not be returned to the taxpayers, but be applied to the reduction of the National Debt. This in practice, of course, ultimately means the liquidation of £10,000,000 of bank-loans. The result is the disappearance of the credit from circulation. This is Deflation, subtly exercised through the agency of Governmental Departments. It is compulsory saving imposed on the community to enable the banking system to unload its securities and build up its reserves of credit power, which it may or may not turn again into financial credit, and even if it does, may or may not use to promote production in this country.

We recommend this analysis to the attention of Civil Service organisations. If their responsible leaders would take the trouble to verify it, they would soon be demanding accurate information as to how much capital expenditure on State assets has been debited to the State revenue year by year. Take the Post Office as an example, especially with reference to Telegraphs and Telegraphs. ence to Telegraphs and Telephones. It is true that the bulk of the assets are covered by standing debt incurred by straightforward borrowing. But if figures were frankly put together we are certain that many millions a year would be shown to have been taken out of the taxpayers' pockets, used to increase Post Office assets, and charged back against them in rates for the use of those assets. If the money, spent on the assets to the asset to th spent on the assets had gone into the taxpayers pockets as a result of the purchase, it would have been available, in arithmetical theory, to defray the sum as and when charged back telegraph and telephone rates. phone rates. But it is now axiomatic to students of Major Douglas's credit-analysis that such money gets short-circuited back to the banking system over the heads of the taxpayers, and does not necessarily emerge again. Once this is understood, there will be no occasion for Device of the part of the pa be no occasion for Post Office servants to be embar

rassed for want of a striking, sound, and even popular reply to attacks on their wages. We do not want to rest the case on selfish grounds, but if any executive of a Civil Service organisation did no more than declare that it would press the question of the Douglas Analysis in an impending dispute, it would be left in peace, if not presented with a rise; and some less astute group of workers would "get it in the neck" instead. But the wise attitude is the public spirited days at the wise attitude here. public-spirited demand that tied-up credit should be released and distributed to the community for the benefit of sellers and buyers alike.

The Times's Economics. REPLACEMENT AND EMPLOYMENT.

Sir Robert Kindersley, at a meeting of the National Savings movement at the Mansion House, on May 8, gave figures to show that last year the net new savings for home and foreign purposes in this country amounted to only £86 millions. The Times, in its City Notes, points out that this is 'less than £2 per head of the population.' This idea of dividing behind of the population. idea of dividing babies into savings is no doubt of great psychological value. It makes the figure look shamefully small and tends also to diffuse a vague feeling that Providence is so called because it is a celestial Provident Institution under which all little boys and girls come into the world to save Since, in order to save anything you must first get it, and since nobody can get it without working for it, *The Times* proceeds to say a few words on applicable. words on employment.

"If this country saved more, unemployment would be lessened, because the savings would be borrowed for re-productive purposes, which means that the borrower would employ labour on creating an earning asset."

A little later it explains that there is a "very important difference" between capital expenditure and consumable expenditure.

"Consumable expenditure gives employment in the shape of replacement of the goods consumed, but expenditure on capital works gives rise to continuous employment. Sir Robert Kindersley very shrewdly pointed out that there is no easy substitute for saving, which must involve self-denial in a greater or lesser degree. No.

It is noticeable that saving a group of the

It is noticeable that authoritative sponsors of the savings-employment thesis invariably fish about in the post-way pool of thesis invariably fish about in the post-way pool of thesis invariable for evidence. the post-war pool for their supporting evidence.
Well if it are pool for their supporting evidence in Well, if it were necessary we could ply our rods in the same pool to the s the same pool to their discomfiture; but we do not propose to do a same pool to their discomfiture; but we do not propose to do so. The right attitude to adopt to-wards financial authority and subject of diswards financial authorities on any subject of discussion is primarily to challenge their claim to prescribe its conditions. scribe its conditions. In this instance we refuse to examine the events of 1920-1928 without examining those of 1914-1920.

In 1914 Process of 1920-1928 without examining the events of 1914-1920.

In 1914 Britain went to war with £1,000 millions its mind whether the banks. The Times must make up its mind whether the next four years were years of spending, or years of 'saving.' If years of ployment was not call for that in the period unemployment was not call for that in the period unemployment was not call for the period but practically eliminate the period was not call for the period but practically eliminate the period was not call for the period was no ployment was not only lessened but practically elimated. If years of "saving," we ask *The Times* for coerced) into discontinuous exhorted (not to say of the coerced) into discontinuous exhorted that beneficent method coerced) into discontinuing that beneficent method saving when the an end; for observe that the nation, after four years' use of its original & 1.000 at 110. its original £1,000 millions of savings, found itself in possession of £2,000 millions of savings, found itself banks. It had doubled its savings. The Times is savings. The Times is savings. The times how would it define savings? And how did the tion of credit can take the place of savings."?

We pass on to another point, namely, consumable expenditure and employment. The Times, no doubt, will explain the phenomenon of full employment during the war by pointing out that the employment was apparent and not real—that there were five million unemployed, disguised as soldiers in France and elsewhere, consuming shells, guns, and so on, as well as food; while, on the other hand, there was a corresponding subtraction from the home labour available for making these things. This, of course, is quite true, and *The Times* will doubtless be gratified to see how it confirms its dictum that "consumable expenditure gives employment in the shape of replacement of the goods consumed." We also are gratified for reasons of our own. But we must not overlook *The* Times' warning that such employment is discontinuous, and that the only expenditure which assures continuous employment is expenditure on "capital works." This requires analysis. If employment depends on the replacement of consumed goods, the amount and duration of employment depends on how fast they are consumed. That is quite clear. But since "capital works" are not consumed, or only very slowly, they can only be replaced very slowly: so it is puzzling to see how the substitution of these for consumable goods as objects of manufacture will "give rise to continuous employment." The Times ought to be more considerate of the plain man's reasoning powers. He naturally believes that if he makes something in one week that will last one week he will keep in his job longer than if his week's work produces something that will last for a year. That is how *The Times*' law of replacement looks to him. We know this from history, because whenever he has suffered unduly from lack of the opportunity to replace things, he has helped the replacement-law along with his boot. His act was appropriately called water age. The Times must have in mind some deep sabotage. The Times must have in mind some deep principle under which "replacers" are busiest when "replacement" is slowest. What is it? We are left to guess.

A community continuously "replacing" production of a permanent character—" capital works is not replacing them, but adding to them. would appear that The Times is tacitly teaching the doctrine that in the case of these works it is accumulation which ensures the continuity of employment. And, of course, The Times is bound to assume that the accumulation is continuous. It is also bound to concede something else. Remembering that it is the property of capital works to save labour (which result is the deliberate objective of their construction), it follows that in order to provide continuous full employment, there must be a continuous progression in the quantity constructed, a progression which rises more steeply at every stage in response to new scienmore steeply at every stage, in response to new scientific methods. One reaches the logical conclusion that the less labour required for a given quantity of capital production the greater the quantity of capital production the greater the quantity of capital capital production the greater the quantity of capital production that must be made. The whole doctrine of The Times comes to this: that if the population will diminish their consumption of goods the power of industry to replace these goods will be enormously increased. The less the necessity to replace, the faster the replacement can be effected. The smaller the dinner the larger the oven. But to what ultimate purpose?

At this point we can investigate a clue afforded in The Times. It uses a synonym for capital works, namely, earning assets. Let us substitute the term.
We then have this formula: diminish consumption, and industry will increase its earning assets. and industry will increase its carning assets. The earnings are, of course, money. But where does industry go to earn its money? Obviously to the consumers' market, and that alone. Single firms or

MAY 17, 1928

combines may earn money from each other, but in the last analysis every penny of the net earnings of them all, considered as an industry, must come from the pockets of individual consumers. But again, where do the consumers go to earn their money? Obviously to industry. Single individuals may earn from each other, but in the last analysis the net earnings of them all, considered as a population, must come out of the counting-houses of industry. But "Industry" is the population from 9 a.m. to 6 p.m.: and the consumers are the same population after 6 p.m., on Saturday afternoons, Sundays, and Bank Holidays. We can now put The Times' idea into the following form:—

"If you, the population, will pay each other less money for replacing consumable goods, and lend each other the rest for accumulating earning assets, these assets will enable you to charge yourselves a greater amount of money for replacing the goods you still consume. And the fewer the goods you buy the more you will be able to charge yourselves for them. And if there were some way in which you could consume nothing at all the money that your assets would earn from you would be simply stupendous. You would also in that case attain your highest function—that of buying and consuming 'continuous employment' for the nourishment of your souls."

This gives "food for thought"—as considerate people sometimes say of books which reveal none.

Let us come back to The Times' replacement argument. In saying that the employment provided by replacements of consumable goods is discontinuous, it is assuming that consumption must be discontinuous. If that is so, the employment provided by the construction of capital works must also be discontinuous—unless, of course, the policy is to accumulate superfluous and idle machinery. So it is clear that the fundamental problem is one of devising a system ensuring continuous consumption. First, it should be asked: What is the replacement power of the capital works now existing in this country? The answer to that would be a measure of allowable consumption. Obviously a population may safely consume things as fast as it can replace them. If, then, as would be found to be the case, there were discovered to be a large reserve of unused replacement-power, consumption-power could be increased to offset it. That is a self-evident proposition in physics. The corresponding proposition in finance would be arrived at as follows. Given that the replacement-power is reserved because of its inability to earn an additional revenue, and consumption-power is withheld because of its inability to provide such revenue, the missing margin must be ascertained and made up. Potential replacement-power is obviously a sound basis for new financial credit; and not only new, but free, credit an addition to the existing monetary resources of consumers without an addition to the monetary indebtedness of industry to the banks. Distributed under conditions such as have been specified by Major Douglas in his Credit Proposals, the credit would be spent by consumers in drawing upon industry's reserve replacement-power. Industry, as a reward for exerting the power, would receive that credit without having had previously to pay it out. Thenceforth, in principle, the credit would be available for financing replacements continuously; and there is a way of ensuring this end in practice.

Naturally the practicality of this scheme depends on the co-operation of the banking system, however that may be secured. But the immediate point is whether industrial administrators and employees agree with the objective, and can see at least prima facie promise in the suggested plan. If they do, it is within their power to press for a full public investigation in which technicalities can be explored by

competent people. If they do not—if they keep down with *The Times*—there is nothing more to be said; they must go on stocking the Official Receiver's museum with the debris of their scrapped "earning assets," and pulping up their share certificates into toilet-paper.

"The extent of the strain imposed by Italian currency revalorisation on industry and commerce continues to be revealed by the official figures on unemployment. Latest totals available are the highest since December, 1922, just after the Fascists had come into control, and the rise has been continuous since June last. The total number in January was 439,000, against 225,000 in January, 1927, and 83,000 in June, 1927."—Wall Street Journal, April 16, 1928.

"There is some feeling in the City that a committee of inquiry will, after all, be set up to examine the problems connected with the unification of the note issue. Those who expect that such an inquiry, if it were held, would provide an opportunity to re-open the controversy over the gold standard would probably be disappointed; there is every reason to believe that the maintenance of the gold standard would be regarded as a foregone conclusion. Nor would it be within the scope of the inquiry to examine whether the note issue should be unified in the hands of the Bank of England. These fundamental principles have been considered by previous committees, and official circles are not likely to desire any revision of their findings. The work of the committee would be confined to the investigation of the details of the reform, without questioning its fundamental principles."—The Financial News, May 2, 1928.

"While the United States of America can borrow at 3½ per cent. to 3½ per cent., Britain and the Dominions (with the exception of Canada, whose credit is a little higher owing to its proximity to the United States) pay 4¾ per cent. to 5 per cent.—a difference of 40 per cent. It would be absurd to suggest that the security of the U.S.A. is 40 per cent. superior to that of the British Empire. The explanarelied more on the money factor than on the trade factor, and the rate of interest is still kept high in order to attract of retain foreign money. The higher interest rate, however, version operations; it affects the rate at which the on the interest rate in the Dominions. . . . A reduction to the level of the U.S.A. could probably not be brought siderably greater than the resources of the Empire warrant. It is with this end in view, and the problem of war debt to suggest an issue of Empire Consols."—J. F. Darling, from his pamphlet Empire Consols."—J. F. Darling,

"Certain other provisions of the Currency and Bank Notes Bill may be noted. One is the somewhat autocratic power which is conferred upon the Bank of ordering any nish the Bank with particulars of his holding, and, further, any part of such holding unless it be held for immediate May 4, 1928.

"In the United States the interplay of competition, high wages, and the adoption of labour-saving devices had brought about a greatly increased output per man, amounting between 1914 and 1925 to 211 per cent. in the case of a long list of other commodities being leather-tanning, with an increase of 26 per cent. The result was that even in the year 1926, when production was on a large scale, factory employment was approximately 8 per cent. below the average for 1925 and 15 per cent. below that for 1919; railway payrolls had declined from 2,136,000 workmen agriculture had been able to carry on with about in the rotary movement in distribution was the national incapacity to consume all the good things so abundantly produced and that the borders of circulation would have to be kept up to the same high mark of capacity to produce and become effective consumers of the surplus wealth of America."—Harold A. Baerlein, president of the Manchester Guardian, May 4, 1928.

Mr. H. G. Wells and Credit. By C. H. Douglas.

Mr. Wells has been writing about credit. In an article in an American magazine of wide circulation he chides, very gently, the bankers. No banker could feel hurt about it. In common with most Socialists, Mr. Wells, while having had at various times many hard things to say about the "Capitalist" and his exorbitant profits, which have recently been calculated as being on the average about 2 per cent., evidently feels a strong measure of sympathy for the financier, whose disclosed profits are generally about 25 per cent., and whose undisclosed profits we know to be incomparably higher. This sympathy, which is very noticeable in many Socialistic quarters, may be due to a common desire to control things and men without understanding them. I do not know. But the sympathy exists.

While making it clear that he feels that the banking fraternity consists of men of honour and skill in routine (and we confess that, on the whole, we agree with him), he is concerned to inquire whether or no they have any conception of what they are doing, or where their policy, if any, is leading us. Towards the end of his article, however, he mentions "the growth of a world system of co-related and co-operative central banks may be, as people put it, 'a natural development,' but also ... there may be much in that process than appears on the surface." You will see from this that Mr. Wells is beginning to be growed" theory, or the "Plot" theory, and rather you must be "Plot" theory is correct.

You must not imagine that Mr. Wells is thinking of the "Douglas Scheme." We know he is not, because he says so, although, curiously enough, it is the first thing that he mentions in referring to the growing volume of criticism directed against the orthodox economist and financier. After remarking that he knows nothing whatever about finance, which will, we think, be generally agreed to be superfluous, and that he is writing on the subject under invitation, considerations which his ideal money system ought specially worthy of our attention, because I think that of Mr. Wells, but of the banker, and let us say, Sir Herbert Samuel

The first of these may be quoted in full. . "The first is trustworthy wages. By that is meant a paypromise to the worker. It must represent absolutely to hold his wages for a time, he must find that they obtained them." The second requisite, he places as that "it, and those in control of it, should act as a paypromise to the worker. It must represent absolutely to hold his wages for a time, he must find that they obtained them." The second requisite, he places as that "it, and those in control of it, should act as a paypromise."

Before commenting upon these visions separately, is that Mr. Wells in particular, and certain unspecior easily could know, what is good for the rest of the make their will effective. Mr. Wells himself points powerful mechanism of control than has ever existed that its results are more unsatisfactory than has ever that Mr. Wells demonstrates that the unsatisfactorithe banking system is in direct proportions.

tion to the increase in its power. But his general remedy is to give it more power.

Let us consider his first desideratum ("trustworthy wages"). It will be noticed that "wages" are accepted as being axiomatically a sound institution. No glimmer of the tremendous physical revolution involved by the transfer of labour from the backs of men on to the backs of machines, and the consequent inadequacy of any theory of wages whatever to the new conditions, appears to have reached him. Further, the rapturous folly of the idea that a piece of printed and water-marked paper, or other money token, if put away in a cupboard, can, in some mysterious way, ensure that a certain number of loaves of bread can also be put away in a cupboard and deteriorate neither more nor less than the piece of paper, and consequently can be produced at any unspecified moment that the "saved" piece of paper is produced, appears to be present with him in an acute form, in spite of his reference to Professor Soddy. His conception of the word "trustworthy" denies to the wage-earner for whom he is so concerned, any hope that prices will fall, and thus shuts him out from the benefits of progressive efficiency.

In regard to his second requirement, does Mr. Wells feel so confident that the modern world is enamoured of economically compulsory industrial employment to such an extent that it wishes to be secure in it for ever? Has he never heard of people who hope some day or other to get into a position in which, so far from being secure in employment, they would be secure from the necessity of it? Is he quite sure that all of these are striking examples of original sin, and that only, for instance, the automobile manufacturer, concerned to secure foreign markets from his rivals at the cost even of war, is a true exponent of an inward and spiritual grace?

The fact is that whatever may have been the case in the past, Mr. Wells is becoming a dangerously loose thinker. He says, for instance, in the article under consideration, "I am not setting myself up to lecture bankers and financiers . . . I would as soon propose to tell M. Voisin how to build an automobile. But I am perfectly justified in telling M. Voisin of any difficulties I find in the practical use of his automobile." Quite so. Mr. Wells is not, however, justified in telling M. Voisin, not only the sort of automobile that he thinks he would like, but also the sort of automobile that he thinks we should like. They are probably quite different. Still less is he justified in urging M. Voisin to corner the automobile market. And least of all is he safe in suggesting that M. Voisin, or anyone else, should control not only the automobile market, but the bread, clothes, and housing market. But that is exactly what he is suggesting market. But that is exactly what he is suggesting. From which we may gather that Mr. Wells has not taken the trouble to grasp the essential antithesis of money and, say, an automobile, in spite of the fact that when he acquired the one he parted with the other.

(To be Continued.)

"There is no question of production—but how to sell? A cynic once remarked that a fortune awaited a man who would invent a new vice. Perhaps, but what is more certain is that fortunes await the man who will invent a new device for selling."—Manchester Guardian Commercial,

device for selling."—Manchester Guardian

May 3.

"The Hungarian Ministry of the Interior is taking energetic steps to stop the rapid increase in the epidemic of suicides. A decree just issued by the Ministry prohibits suicides. A decree just issued by the Ministry prohibits newspapers from publishing any reports of suicides under newspapers from publishing any reports of suicides under penalty of a fortnight's imprisonment.

The newspaper of suicide candidates. In the great who are tired of life will be received.

The number of motor-boats available for this work."—Manchester Guardian, May 3.

Current Science.

CORTEX, COMPLEX AND REFLEX.

For the first time a full account of the work of Professor Pavlov and his pupils and associates has become available in an English translation. † The direction of their research can be indicated by the following illustration. The secretion of saliva in an animal's mouth in response to the presence of food happens automatically; that is to say that the secretion can still take place even after the cortex of the animal's brain has been removed. Automatic responses of this kind are called "unconditioned reflexes." "Conditioned reflexes"—the subject of the present book-can be explained by continuing the above illustration. It has long been known that if some signal is given, such as a flash of light or the blowing of a whistle, on every occasion when food is presented to the animal, there soon comes a time when the giving of the signal will itself cause salivation in the animal: no food is necessary. The signal stimulus thus has become the "conditioned," and the response it evokes is the "conditioned reflex." This association—which is temporary only—was very early demonstrated to be a true function of the cerebral cortex. The present volume contains further confirmation of that fact.

The development of the research consists in discovering processes for conditioning reflexes, and in turn using the resulting conditioned reflexes for further investigations. As a result the power of sense-discrimination in, e.g., the dog has been investigated to a degree never before possible. For example the dog was already known to be able to discriminate between tones 12 d.v. apart, and to appreciate tones inaudible to the human ear, but recent investigation has gone on to differentiate muscle-sense from skin-sensation and joint-sensation, and opens up great possibilities in this purely objective method of investigating sensation.

It is not the purpose of this article to explain Prof.

Pavlov's evidence and theories, but to quote one or two comments made on them in a review of his book in Nature (April 28) by Mr. D. Denny-Brown. The character and direction of the work accomplished is sufficiently indicated in the comments themselves. (Italics are the present writer's.)

the reviewer finds it difficult to reconcile sleep with a process implying cortical activity. But now that the process has been so brilliantly demonstrated, sleep and the intermediate states will surely become increasingly investigated by this method; we look forward to much further information of the mechanism of internal inhibition, especially as to the means of its localisation.

in investigating the temperament of an animal; the degree of 'stability' of behaviour becomes something definite, and the physiological bugbear of 'nerve energy' appears in a new light. The results of experiments on functional interference with the cortex, indeed, bode serious problems of neuroses and psychoses."

"It is of vital interest to all who study the mind and the brain to become intimate with the developments described in this book. The wisdom of the Royal Society in enabling a translation to be made . . . is manifest."

These extracts amount to a well-timed warning that physiology has not said its last word on a subject of which the psychologist of to-day seems to be claiming a monopoly. A large number of people now acclaim psycho-analysis as though it were the New Testament of science, on no other apparent

ground than that it happens to be new. In this context it is significant to notice the caution with which Dr. Freud, its discoverer, speaks of it. In his book, The Problem of Lay Analyses,* he repeatedly stresses the youth of psycho-analytical research, and points out how provisional must be its conclusions -also expressing the fear that it may be crushed before it is strong enough to stand up for itself. "By itself," he remarks—

"This science is seldom able to deal with a problem completely, but it seems destined to give important contributory help in a large number of regions of knowledge.

And then, later-

"I have made many beginnings and thrown out many suggestions. Something will come of them in the future. But I cannot tell myself whether it will be much or little.

While Dr. Freud thinks that laymen should not be forbidden the practice of the psycho-analytic method, he regards the practice as undesirable. His objection extends even to ordinary physicians if they be not trained in correct methods. Since he is a firstclass brain physiologist, than whom no man in the world has done more for the curative treatment of lunacy, his opinion on the limitations and dangers of an exclusively psychological treatment is entitled to the greatest respect. From the social point of view the nature of the treatment, based as it is on a new sort of "confessional" without the sacred "seal," opens up possibilities of blackmail by unprincipled practitioners to a far greater degree than among ordinary medical men, whose knowledge of their patients' secrets comes to them only incidentally and occasionally. Moreover it is much easier for a charlatan to pose successfully before the unsophisticated as a psychological expert than as a medical expert.

Laymen therefore cannot do better than observe caution in celebrating the nativity of the new science, especially since the stellar sign of its destiny has long since split up into three Stars of Bethlehem Freud, Jung, and Adler.

Whether, or wherein, these stars differ in glory is a problem involving probably fifty more years patiently spent in adding to facts. In the meantime, as has been shown, other schools of explorers also are digging . . . digging—and slowly they may between them discover whether the salvation of society depends on "resolving its complexes" or on "conditioning its reflexes." Whether, by that time, there will be any "society" left to be saved is a matter outside the scope of this article; although the query happens to be connected with the scientific researches of a group of gentlemen who seem to hope that they can cheat the empty stomachs of a popula-tion by blowing a whistle.

JOHN GRIMM.

JEWELRY.

Who was it made The little island? Of milk-white coral Its cliffs carven, Rose-red coral On the strand strewn.

Turquoise flowers, Gold gem-blossoms, Studded the turf Of emerald jade.

Ebony and ivory The goats that grazed there My voice obeyed Who laughed and lazed there.

L. M. S.

Rural Life and Lore.

MAY 17, 1928

XVI. THE MULE.

I read in the paper a little while ago about a man who made a bet that he would walk half a mile with four hundredweight on his back. He hadn't gone half way when he broke down. Now, you'd never see a mule do that. A mule knows exactly what his proper load is, and he'll carry that, and not a pound more. That is why he's called an obstinate animal, I suppose. If you know the weight of a mule you can tell very near what load he'll agree to carry for you. But you try to get more on him; and you might as well nail his hoofs to the road. When I was stationed at Bristol we trans-shipped, it's truth, millions of these animals during the war and after; and what I am telling was proved over and over

If you lead a mule up to a stream and try to drive him over, he won't budge. It might be ever so shallow, but you won't get him to step into it. But if you go in front and let him see you walk across it, then be'll followed. then he'll follow you. That is because he's a surefooted animal. He always wants to see where he is going to get a foot-hold. If he can't, then he makes sure by watching you get one first.

The mule is supposed to be vicious in himself. But it isn't true. If you treat him kindly you can do anything with him. But you do any cruel thing to him; then to him; then, my God, you watch out; he'll have you for it at the first chance you give him—yes, even if he waits six months. He's got a long memory for an injury, and a true scent; so he'll not forget what you do to him and who you are. I will tell you two stories. This one happened to me.

When I was in the army I had to take turns at looking after a string of mules in camp at Bristol. About twenty of them were stabled side by side in a single row of boxes. At one end of the row there was an outhouse. Well, one of the soldiers used to pass that way with his mates, and he got into the habit of prodding the nearest mule with a long stick to prodding the nearest mule with a long stick to make him kick. He would reach round the corner of the outhouse to do it, so as to keep in safety Well safety. Well, as time went on, this mule got the name of being vicious. So the officer in charge came to me one day and said he would have it destroyed. I told him and said he would have it destroyed. stroyed. I told him: "No, Sir, that mule's so kind as you and me; all he wants is to be treated proper." So he took my word. One day I was called on another duty, and the soldier I have menactly happened poledy after the mules. What exactly happened poledy ages tell but in a moment of actly happened nobody can tell, but in a moment of carelessness he must have crossed too near behind that end mule. that end mule. At any rate, when we came back there he was lying dead, the top of his skull kicked clean off. Then wasn't there a shindy! The officer came to me. came to me—proper wild he was.

"Here's a fine mess you've landed me into with your 'kind' mule," he shouted—and all the colonels to make inquiries. God knows where coming down to make inquiries.

"Very good, sir," I answered. "You've no need to worry. Let the O.C. himself come, if he likes, and I'll prove to him that my words were true."

Well the content of the likes, a board of

Well, the day came; and there was a board of ficers standing came; and there was a board of When I Well, the day came; and there was a board of officers standing around in the paddock. When I Then I proved them. I repeated the words I have said. his stall, and pushed him with my shoulder to the other side. I got round and pushed him back to the other than the stall and pushed him back to the other than the stall and pushed him back to the other than the stall and pushed him back to the other than the stall and pushed him back to the other than the stall and pushed him back to the other than the stall and pushed him back to the other than the stall and pushed him back to the other than the stall and pushed him back to the other than the stall and pushed him back to the other than the stall and pushed him back to the other than the stall and the s one side. I got round and pushed him back to the other. I patted and stroked his back and flanks; and to finish up with I got hold of his tail, and then stood behind him and pulled it. If he'd let out it was instant death for me. All this time I kept an

eye on the officers to know what they were thinking, for it was only fair to save the mule from punishment he didn't deserve. They were uncertain. So I said: "Now I'll show you something else. And I unfastened him, got on his bare back, and rode him by the halter two or three times round the paddock. Then I led him back and tied him up.

"Well, damn it, I don't see there's anything wrong with the animal," said the senior officer.

"Of course not, sir," I said. "He's as docile as a dog. All he wants is proper treatment."

So the mule was excused; and all the trouble blew

The other story is very much the same. But it shows how long a mule remembers an injury. You must know that there is this good thing about the army; they are very strict on cruelty to animals. If you're seen kicking a horse or mule, you can get ninety days' imprisonment. This was the term of punishment given to a soldier I am going to tell about. He had been ill-treating a mule. When he'd done the time he came back on his old duty. A little while afterwards he went to feed and water the mules in their stalls. The next we saw of him was his dead body in the stall of the same mule he had done time for. He had been knocked down and trampled on so fierce that every bone in his body was broken.
And yet, for all, that mule had been so quiet as a lamb with the rest of us for the three months when the man was away. But directly he got back that animal knew it . . and waited . . patiently until he was a bit careless . . . and got him.

Twelve o'Clock.

["Shakespeare strikes twelve every time."—Emerson.]

EXTRACTS FROM "THE NEW AGE."

Edited by Sagittarius.

"The magical development of world communication and world interdependence goes on through all the din of military and economic strife."—W. T. Symons.

"Britain can do without external money altogether as soon as she bases her internal price-accountancy on the costing principle embodied in the Douglas Credit Proposals,"—

Notes of the Week.

* *

"Therefore the first clause in the terms of reference under which a Financial Inquiry should be conducted is the question of who owns the Bank of England."—Notes of the

"Perhaps no great discovery ever added to the length of the newspaper so much as the cross-word puzzle, which the trained brains of Britain solve while listening-in."—The Penny Gaff. R. M.

NIGHT ON THE EMBANKMENT.

And there, within the black sphinx many-eyed, Sat Dives, pausing to prophesy, and between The industrious cramming of his guts, deride
The poor Jew Jesus. And there, too, was seen
The lousy Lazarus, by the fetid heat
Ludge his Under his garment nursing the starved blood;
With swinish face, and thorny beard, and feet
Forever drenched in the dishonouring mud.

And there walked we, we orators, immersed
In pious ire; called ruin on the head
Of Lazarus and Dives both, and cursed
The God who made them, and went home to bed.
And from us all but one almighty damn
Sailed appear to the breast of Abach. Sailed upward to the breast of Abraham,

W. H. ARNOLD.

^{† &}quot;Conditioned Reflexes: an Investigation of the Physiological Activity of the Cerebral Cortex." By Prof. I. P. Pavlov. (Oxford Press, 28s.)

^{* &}quot;The Problem of Lay Analyses." By Sigmund Freud (Brentano's, 10s. 6d.)

Music.

M. Dinh Gilly's Lectures-Grotrian: Friday, April 20, et seq.

In a dull and uninteresting period this great artist-singer's lectures are an intellectual tonic and stimulus to clear thinking of the first order. He has dealt now with the connection between English phonetics and singing, and I was for one made very glad to see how M. Gilly stressed and expounded the responsibility of the manner of English speech for the ruin of so much of the abundant and fine raw material of voices that indisputably exists in England. M. Gilly was especially attacking once again the vicious traditions of "refined" speech—that emasculating, denaturing, flattening, and deforming of a beautiful language that reaches its climax in the atrocious dialect known as the Oxford accent. To hear these people busy upon the falsification and perversion of their language one would think it contained two vowel sounds at the outside, instead of its two or three dozen. This sort of thing, as M. Gilly showed, brings about what may be called a habit of mouth, and setting and may be called a habit of mouth, and setting and fixation of the facial muscles in one manner of movement—a very restricted and cramped one at that, a thing basically antipathetic to good singing. A further point the ignorance, appalling, complete, and abysmal, of modern composers upon the manner of writing for the voice and its capacities was also most writing for the voice and its capacities was also most properly made, a thing I am myself for ever protesting against; also the assumption so fashionable because so easy and comfortable, and because it saves so much hard work, that the singing can take care of itself provided we are "intelligent" and can "interpret " was to my exceeding great joy made short work of, as also the equally fashionable depreciation of Caruso, whom it is good to hear M. Gilly considers one of the greatest singers that ever lived, a fact that careful study of his existing records will show, and that his art contained subtleties of singing, colour, and manner, not merely utterly and for ever hopelessly beyond the attainment of our "interpreter" gentry, but which they are incapable of hearing. The lamentable English oratorio tradition comes in for some severe treatment, and M. Gilly completely and convincingly showed that so far from there being any conflict between the requirements of oratorio and operatic singing—a fiction carefully fostered in the interests of that sort of thing that is foisted upon us as oratorio singing—they are the same. There is Caruso's record, too, of "Ombra mai fu" to tell us what a great operatic artist can do with what is commonly considered of the type of oratorio (although this piece is actually from one of the operas of Handel). Jenny Lind—a great operatic artist primarily was as supreme in oratorio, and one has never heard any "concert" singer approach, let alone equal, the singing of Melba, Kirkby Lunn, and Clarence Whitehill, in "Oh for the Wings of a Dove," "Oh, Rest in the Lord," and "It is Enough," respectively, all three of them operatic singers of the first order, and the second the greatest woman artist-singer this country has ever produced.

Donald Tovey (Wigmore: April 27th).

Making all due allowances for the "support-British-industries" fervour which causes writers to speak of this player in a manner that would only be appropriate were he in the class of Busoni or Egon Petri, one nevertheless expected something more—at least I did—than what I heard. Given the working of a vivid, lively, and illuminating musical imagina-tion, the power of breathing into the dead notes the breath of life, one might not have noticed so much the grave defects of the playing, its lack of firm rhythmic definition, its slackness on occasion; the dull, thick turgidity of the complex of sound; the

slovenly articulation and blurred passage work; but given, in addition to this, the mental heavy handedness, the spiritless monotony, and tedious pedantry of the treatment of the first Bach group, I confess I found myself unwilling to listen to any more. Possibly the playing improved in the subsequent Schubert and Beethoven, but it is as a Bach player above all that one has always heard Mr. Tovey 50 highly praised.

MAY 17, 1928

M. Dinh Gilly, Third Lecture: May 4.

As M. Gilly's lectures progress one is filled anew with the profoundest admiration for the penetration, subtlety, and clarity of this great singer's diagnosis of these "present discontents," for the depth and power of his thought, for his lofty idealism, and the admirable and masterly order and method with which he expounds his matter, not to speak of delightful flashes of wit. But one is filled with a pessimism akin to despair when one realises that M. Gilly is talking in a language which is incomprehensible to all but one out of a hundred singers, let alone the people who listen to them, and that the art of singing to people like M. Gilly and those who share his views begins a long way beyond the point of what is to them the line way beyond the point. of what is to them the highest imaginable attainof what is to them the highest imaginable attainment, that artists such as M. Gilly, a practically extinct race, endowed with all the gifts of voice and brain such as his, devoted years of work to matters of which they barely ever think. Thus an already great artist worked two years at "Figaro" with Rossini himself, before both felt him ripe for performance, to-day an artist (Heaven help them and us!) will "work up" Isolde in a few weeks, and boast, like Miss Florence Easton of New York, of eighty-eight rôles—one goes hot and cold all over eighty-eight rôles—one goes hot and cold all over with shame for them-what a confession! Coming back to his point about the connection between operatic and oratorio singing, and the prevalent ideas about the latter, M. Gilly uttered, in the form of a witty paradox, a profound truth, when he said that the people who cannot sing take up oratorio, all unconscious of the fact that this is just as hopelessly beyond them as operatic work, just as much beyond them as the ability to sing, in fact.

KAIKHOSRU SORABJI.

Drama.

The Barker: Playhouse.

The team of actors, some of whom have apparently come from New York specially, now performing Mr. Kenyon Nicholson's play on circus life "The Kenyon Nicholson's play on circus life, "The Barker," deserve a better welcome than they look like getting. What is against them is that their play runs contrary to the present West End vogue. One of the scenes takes place on a wet night, and, fine as it is as a scene, the effect on theatres of wet nights inside is the same as the effect on circuses of wet nights outside. London demands, in the phrase of Mr. Ivor Brown, that theatre-managers should be purveyors of artificial sunshine. Secondly, the play treats of the quarrels, jealousies, loves, jobs, and economics of circus folk, not an Olympia circus such as a business man might take his little girl to see without losing caste in his suburb, but a circus that stays for a night or two and moves on. The only travelling love-affairs the theatre can entertain take place in the bedrooms of luxurious hotels, or, if in a public house, in one patronised by the best people.

A revolution is in process, however, in which imo'Casey—and "The Barker" indicates that the movement has spread to the second rank of romanticism. Then was a resolution of the second rank of romanticism. ticism. Ibsen was a revolutionary in that he was the first to hold up the mirror to the awakening pettybourgeoisie. Mr. Galsworthy held up the mirror to the lower classes, who wanted to be pettybourgeois. But O'Casey, in the greatest play

of his generation, held up the mirror to slumfolk with no bourgeois aspirations, a revolutionary act whose results are yet unmanifest. It is not that these American actors either resemble the Irish players, or that their play resembles O'Casey's. But the characters represented are similarly drawn from the pariah caste, and are acted with the same gusto and sincerity. No leading lady with refined accent, dress, and manners, charms the male fans into daydream. The boy with a college education, whom his circus-managing father wants to make into a lawyer, is not rendered as an "immaculately attired young hero'' with a picture-paper fan to capture the female fans. All the characters in this circus are represented truthfully and realistically, and are not drained of blood and sense to contrast them with parsons and clerks as in the refined comic papers. They are alive.

The play falls a good deal short of the first-rank in that the plot does not belong to the characters. Several times the author diverts to a consoling climax affairs that experience says would have ended tragically, including the play as a whole. By this breath of sentimentality—a weakness of much good American work—the shape of the chief character is blurred, and the whole conception tarnished. There is, indeed, ground for suspicion that the play was conceived as tragi-comedy, and remoulded nearer the heart's desire for production's sake. As tragi-comedy, with the characters and sake. As tragi-comedy, with the characters and atmosphere dominating the plot and the outcome, it would be a long to the characters and atmosphere dominating the plot and the outcome, it would be a long to the characters and atmosphere dominating the plot and the outcome, it would be a long to the characters and atmosphere dominating the plot and the outcome, it would be a long to the characters and atmosphere dominating the plot and the outcome, it would be a long to the characters and atmosphere dominating the plot and the outcome, it would be a long to the characters and atmosphere dominating the plot and the outcome, it would be a long to the characters and atmosphere dominating the plot and the outcome, it would be a long to the characters and atmosphere dominating the plot and the outcome, it would be a long to the characters and atmosphere dominating the plot and the outcome, it would be a long to the characters and atmosphere dominating the plot and the outcome, it would be a long to the characters and a long to the characters and a long to the characters are considered to the characters and a long to the characters are characters and the characters are characters are characters are characters are characters and the characters are characters are characters are characters and the characters are characters. it would have been a great, if still less successful, play. Its crucial episodes, as it is, refresh one with the art that once more draws from life instead of from other. from other plays. The acting which this true circus atmosphere facilitates is a joy to behold. All the parts are well-produced and well acted, as though the life in the the life in them attracted study and generated vitality in the actors. James Kirkwood, Ben Welden, Joseph Kilgour, Ernest Sefton, and Norman Foster all give for the server of Foster all give first-class performances, while the Barker's son only to fall in love with him, transcends acting from which it is impossible to withhold the exclamation of genius.

Four People: St. Martin's.

With memories of Mr. Miles Malleson's "Conand "The Fanatics" in mind, one felt confident that a new play from this author would be sure to provide the play from the author would be sure to provoke by its argument, entertain by its stagecraft and a result of the stagecraft a stagecraft, and attract by its sincerity. From the reduction of the reduction of the cast to four characters—and an over-worked over-worked servant to get them together—one inferred that Mr. Malleson had set out to give more than he more than he gave in the other plays, to add, in fact, economy of fact, economy of means to his craftsmanship. His four people so of means to his craftsmanship. four people seem intended to cover all the possible attitudes to the attitudes to the problem of love versus the regulations in its and problem of love versus the regulations in its area. tions in its present-day setting. Alister Ballantyne, in love with the rolling and setting and the rolling in love with the rolling and the ro in love with Jill Chitterden, represents the young man who are Jill Chitterden, represents the young man who can respect other people's integrity; he loves not to possess but to help to expression. Jill is the young girl of the possess and desires along the force and who goes desires alone have any binding-force, and who goes where her heart leads her. The second woman, Years, but his wife although living apart from him, years, but his wife, although living apart from him, has Roman Catholic prejudices against divorce, so that Evelyn that Evelyn, whose mind is for law and order, cannot bring herself to enter an irregular union. Maurice man without a wife or law and case; a married man without a wife who has an obvious right to do something about 18 something about it, and whose transfer from hopelessly pursuing the tranquil Evelyn to being hopefully pursued by the passionate Jill is the axis of the self-sacrifice for Jill's sake, partly of desire to fulfil

her implicit bargain to deliver Jill intact to her parents on their return from abroad, and, as she confessed, partly of jealousy at the fear of losing Maurice, she offers herself to him, married or not, over Jill's head, thus leaving Jill to content herself, as common sense dictated she ought, with the decent, if over-altruistic Alister.

A four-keyed instrument is not big enough for Mr. Malleson's theme to be adorned with the requisite variations. The discussion-play requires as many characters as it contains points of view. If a person has to present a case, the simpler it is the more sincerely and strongly he can argue it. Maurice Woldingham had too much to carry. In some of his sentiments he was so decent and common-sensible that it was impossible to think of him doing anything with Jill but giving her a straight, fatherly talking-to, and commanding her to marry Alister. The thought of Maurice Woldingham running away with, or being run away with by, a school-girl, was inconceivable without a full demonstration of his satyriasis, which was not so much as suggested. Similarly the evidence for the kink in Jill which could send her at the heels of a middle-aged man living apart from his wife, when she had a clean-living and clean-thinking Alister Ballantyne at her own heels, was not furnished. The dramatic tension of the situations was accordingly reduced by reason of the fact that one could not believe that the characters could have got into them, and made itself felt only in the two natural and intelligible relationships between Maurice Woldingham and Evelyn, and between Alister and Jill Not all the technique of Leon Quartermaine and Laura Cowie could make it otherwise on the receiver and power of Mariorie otherwise, or the passion and power of Marjorie Mars, who would have made Jill real, had it been possible to any actress on the stage. Massey, with the solider part of Alister Ballantyne, was very fine indeed except in his interview with Maurice, when the insubstantiality of the character's instincts was too complete for life to continue.

For Better, For Worse: Arts Club.

The first act of "For Better, for Worse," by Miss May Edginton, displays the domestic plight of Julia Spain, who is married to a poet for whom poetry is a charter contracting him out of the laws of decency and fidelity. Around her a crowd of relations are trying to show the unconscious woman how the land lies, and are determined that she shall act in the offer recording to their rules, which decree the rout affair according to their rules, which decree the rout of the other woman and Julia's assertion of her sole title to the man. Gradually it becomes clear to the audience that Julia is an unusual woman. She has decided to drop her worthless pilot into the hands of the other woman for the sake of her own freedom. the other woman for the sake of her own freedom, and she goes about the job skilfully and silently, making full and clever use of all the people who imagine themselves directing her. When, after the adjustment is complete, the new Mrs. Spain comes to her for consolation and advice. Inlia—in a very to her for consolation and advice, Julia-in a very good scene—helps, pities, and crows, all together.
Miss May Edginton is one of the few women

dramatists of whom one can say heartily after seeing a play of hers that she should go on. "For Better, a play of hers that she should go on. "For Better, for Worse," is addressed to the intelligence, with a theme—rather too deeply hidden—that character and discipline, though dull superficially, prevail in the end over that self-abandonment to impulse called decadence. Its dialogue is economical and witty. But it has nevertheless very serious faults. Its first act is only two-dimensional, as though the author were But it has nevertheless very serious raints. Its first act is only two-dimensional, as though the author were thinking in the technique of the novel rather than in that of the drama. Julia's problem was never raised to the grandeur that drama demands. Indeed, the play consisted for the much in revealing that Julia play consisted far too much in revealing that Julia was not what she seemed; the technique with which this was accomplished was good enough for far bigger things. Nobody in the audience ever hoped

MAY 17, 1928

that Julia would not cut the elastic that joined her to her husband. Miss Edginton portrayed Richard Spain so inadequately as genius and so emphatically as self-centred philanderer that the steps Julia took were never questionable by herself or by anybody else. Whether a woman may rid herself of a husband such as Richard Spain if she can get a living without him has been settled by Christian civilisa-tion unanimously, pragmatically, and affirmatively, if not in accordance with the ordinances of the church. How she arranges the divorce may make a tale but not a drama, for the drama is in her coming to a decision and holding to it.

Barbara Hoffe's performance as Julia was a fine piece of naturalness and restraint. The actress succeeded in getting her thoughts into the mind of the audience, and the character awoke rhythmically with the progress of the action. Walter Pearce did better in the part of Julia's next husband than the part deserved, and Elizabeth Arkell as the servant-girl with an illegitimate baby-Julia rather emphasised that it was only a little one—contributed a first-class performance to a beautiful little scene without a trace of sentimentality that offered the audience a good deal to think about. PAUL BANKS

Reviews.

Working with the World. By Irving T. Bush. (Doubleday, Doran and Co., New York.)
Tall, well set up, cheerful and smiling, like his own Bush House or the Aldwych site, Irving T. is an engaging person. What we like most about him is that he likes us. Here he expounds the very sincere thesis of practical and energetic philanthropy which is typical of American common sense, in that it does not stand for giving things away free, but giving service and making it pay. Mr. Bush talks about many things, including himself, with a pleasing and honest-to-goodness dogmatism. goodness dogmatism.

Falsehood in War-Time. By Arthur Ponsonby, M.P. (George Allen and Unwin, 2s. 6d. net.)
This book makes it clear that falsehood is "a recognised and extremely useful weapon in warfare." We all know it.
The object of this book is to "blow the gaff" on war propaganda. The Introduction ends thus:—
"None of the heroes prepared for suffering and sacri-

fice, none of the common herd ready for service and obedience, will be inclined to listen to the call of their country once they discover the polluted sources from whence that call proceeds and recognise the monstrous finger of falsehood which beckons them to the battlefield." We wonder. . . Authority, which has every man, woman, and child in an economic grip from which no one can escape, is able to "incline" the heroes and the common herd into the Next Great War without much difficulty. Mr. Ponsonby does not seem to be aware that certain propaganda, even when proved to be false, still retains its psychological in-

Industrial Production. By R. H. L. Lee. (T. Nelson and Sons, 3s. 6d. net.)

The dust-wrapper says that this little book: "Explains the principles of industry in a simple way—How commodities of the principles of industry in a simple way—How commodities of the principles of the principle the principles of industry in a simple way—flow commodities are produced—How wages and salaries are earned—How profits accrue to those who save money and invest it in factories—Gives a truthful picture of industrial life." Well, there you are. So now you know. It tells you what happens; but not how, or why.

Leninism. By Joseph Stalin. Translated from the Russian by Eden and Cedar Paul. (George Allen and Unwin.) Stalin, the peasant dictator of Russia, is not exactly a popular figure in the library list. Nevertheless, he has written a remarkable book on Lenin, which has been translated by Eden and Cedar Paul, and will shortly be published here. One often wonders why Cedar Paul's name should be boycotted in the Press, when so many other tiresome nonentities figure conspicuously in its columns every week!

Item. She is no trouble to look at, as they say in America.

Item. She has a lovely voice and is a most accomplished

Item. She translates Russian almost as well as Mrs. Constance Garnett, and is a literary genius of a high order. After all, Russia does exist. And it will not exist any the less for the boycotting of people who like to write about it as

The Moon and Sixpence. By Somerset Maugham. On the Eve. By Ivan Turgenev. (Heinemann's Travellers'

Library, Nos. 91 and 92. 3s. 6d. each.)
We have already expressed our appreciation of this series as regards format. Somerset Maugham knows how to write a dramatic and romantic story. Turgenev's methods are different and he can be tiresome. But it is always good discipling to good him. pline to read him. Even this, by no means his best book, has something to teach us for it has a Chinese respect for the holiness of the written word.

The Origins of Civilisation. By E. N. Fallaize. The Origins of Agriculture. By Harold Peake, M.A., F.S.A.

(Ernest Benn, Ltd. 6d. each.) Two sixpennyworths of well-digested and easily presented learning. The title of Mr. Fallaize's book is misleading. It is a workmanlike and well-arranged description of the Palaeolithic (Old Stone) Age as revealed in the actual human remains, the stone and other artefacts. There are chapters on the methods of archaeology, man's place in the evolu-tionary scheme, and the psychic life of the period as deduced from the artistic remains and probable religious cults. The account of the technique of flint working is a masterly summary of a subject which is difficult to make vivid without illustrations or practice in difficult to make vivid without illustrations or practice in the art itself. It is lawful to call this chapter on man's history "the earliest phase" of civilisation, but it is hardly expedient, as that term is given a more useful connotation if it is used, as in Mr. Peake's fascinating little volume for the fascinating little volume, for the peculiar cultural and social developments which follow the discovery of agriculture. "The Origins of Agriculture " is a masterpiece of mature archaelogical wisdom, which contains much more of human interest than the title implies. In the course of answering the questions where, when, and how the discovery was made that gave us our daily bread, the writer treats us to an unusually clear picture of chronological method, of the civilisations of the Nile and Masonstania the Nile and Mesopotamia, and of the social consequences of cultural changes. We think, however, he assumes too readily that man was originally carnivorous and that the planting of the civilisations of the social consequences of the consequences of the consequences of the civilisations of the civilisat grain was an accidental discovery on the part of women, ignoring the possibility that the natural irrigation of the Nile or Euphrates floods may have given man the tip.

LETTERS TO THE EDITOR.

THE ROYAL ACADEMY.

Sir,—Your readers may like to know that Mr. C. A. Mellon, of Gorleston—who is an old reader of The New AGE—has two pictures this year "on the line" in the Academy.

THE ECONOMIC FREEDOM LEAGUE CONFERENCE.

Sir,—Mr. John Hargrave is to be complimented upon his rebuke to "Eko." It is very unfortunate that an "impression" of a highly appearance of the significant to the s sion" of a highly successful conference should be used to make a personal attack upon Mr. Kitson, who has rendered yeoman service in the work of turning people's minds away from the Old Economists. The proceedings at Matlock were entirely free from personalities, and it is therefore difficult to understand the mind of a consumer to the work. of active New Economists as if it were mere kids' play. Readers of The New Age deserve much better fare and fairness H. E. B. LUDLAM.

STRENUOUS COMPETITION.

Sir,—As the present mal-distribution of credit provokes foreign wars and sometimes starves food producers, with food under their nose, so in the line of descent it raises other similar issues. I heard the other morning the greetings of two men, who by their clothes were taking a little exercise away from their home—the workhouse. Both were picking up cigarette ends out of the critical control of the critical control of the up cigarette ends out of the gutter, and one exploded to the other, "What the hell are you doing on my bloody pitch We cannot hope for a Royal Commission on this problem, or find the solution in Adam Critical Williams." find the solution in Adam Smith's "Wealth of Nations," but something ought to be done in this minor matter now that the Atlantic has been flown and the world is only waiting to hear of the ing to hear of the man who has swum it. I am very sorry to beg your valuable space for cigarette ends, but I feel sure that if only the members of the United Kingdom knew of it, they would rise as one man and sit down again.

PETER BRAES.

FASCISM. Sir,—May I hope that Mr. Reckitt's recent and most interesting articles on Major Barnes's book on Fascism will be paralleled with a similar exposition of the anti-Fascist work of Salvemini? of Salvemini? Meanwhile it may be noted that those countries of Europe—France, Belgium, Holland, Germany, Czecho-Slovakia, Scandinavia, etc.—where, however hard a

genuine democracy may be to seek, the democratic forms are followed and at least lip-service is paid to democratic ideals, compare very favourably both in culture and economics with Italy and Russia and Hungary, where those forms and ideals are treated with contempt.

Fascism and the Roman Catholic Church can hardly reach ultimate agreement. For, when all is said and done, Fascism is a theory of a supreme, omnicompetent, "totalitarian" political government, in which the mass of the governed can express no disapproval of the doings of the established governing fraction. The omnicompetence ranges from prescribing what hats everyone shall wear to prohibiting all educational associations or efforts which are not under the restrictions of the content of the conte not under the positive patronage of the Government. This latter point is at issue just now between the Church and Mussolini, for he has suppressed the Catholic Boy Scouts for no other reason, it seems, except that they are not Fascist Scouts. Though the Vatican and the Fascists have pulled together in many ways, including the mysterious elimination of Don Sturzo, the former can hardly tolerate for long the the state. for long the theory that it has no rights against the State, but only toleration from it. Nor is it unaffected by the Fasciet content of Don Sturzo, the former can harmy tolerate, but only toleration from it. Fascist contributions to European discord. The screles jabber about expansion and the maltreatment of the Catholic Tyrol touches the Church's strong interests in France, Germany and Assistance, Germany and many, and Austria.

Is there anything in the rumour that Mussolini's only prop in Europe is the British Foreign Office?

H. C.

TERROR DREAMS. Sir,—Mr. Porter suggests in his article that a man's terror dreams mean that he is after something. Dogs occasionally show signs of terror while asleep. Has Mr. Porter a hypothesis about what there is a second to the six about what the six along the six about what the six along the thesis about what these dogs are after? H. WRAGG.

SOCIAL CREDIT POLICY.

Sir,—Just as it is said to require a cannon to get a joke into a Scotsman's head, so it appears that nothing short of high explosive will make the subject to which you wish high explosive will make you see a point to which you wish

My letter did not "amount simply to an expression of out whathan doubt whether a catastrophe is imminent." Its particular point—which you at first suppressed and which you still refuse to see was refuse to see—was an expression of belief that there was another and still greater danger overhanging us.

HAROLD W. H. HELBY. Sir,—Although I have already sent you one letter, I write this second one because I have a great desire to enlighten you as to the cause of the you as to the cause of the exasperation of some of your correspondents. respondents, which you do not seem to understand. Your comments of which you do not seem to understand. "We should comments on my letter show this. You say, "We should have felt justified if we had suppressed the whole letter."

Of course you would be added to suppressed the whole letter." Of course you would have been justified if you had suppressed the whole of it. It is your business to decide there, and your duty to your readers, is not in dispute. Cutting out the heart of it, and then printing the fragments indicate the signature of your correspondent without any your cutting out the heart of it, and then printing the fragments indication that it has been tampered with. And often you on those fragments. (Your remarks on Mr. Kenway's letter the muddy end of the stick. I have noticed it for years.) Very much if you printed the whole letter, because then sense is first abstracted from the letter, the practice is very No doubt you have not over much time for considering the more reason why you should either leave them whole or

P.S.—Nevertheless, when I read your Box and Cox, I feel my resentment evaporating. It is a very pretty witty piece of Spenlow and Mr. Cox's Jorkins.

Chaffing letter, wou fill up about the space it would have and proceed to challenge me on a side issue, the value of the was mine and over my signature, and he admitted he was mine and over my signature, and he admitted he Why not have printed what I said and have left it to your

readers to judge? When I write, I write for your readers, and not at all with the idea of starting a contest with an editor who can suppress or print me as suits him. But to suppress my letter, put in your own version of it, and challenge me on that, is an outrage. PHILIP T. KENWAY.

[Mr. Kenway's letter ran as follows:-

"May I as a previous sufferer be allowed to write a line in full support of Mr. Helby in the expression of his views? "But that done, and the pain of my own wound having by this time become somewhat assuaged, may I see what

can be said for the accused?

"The editor becomes so used to working his blue pencil that a lot of 'Letters to the Editor' seem so many infant exercises to be corrected by him as schoolmaster. The boy means this; the other words are extraneous, and as room is means tins; the other words are extraneous, and as room is short out they go. He really means no harm, but he frequently does it. They all do. Confound 'em. Even the 'late' Mr. Orage, as good an editor as anyone will ever come across, once 'stretched forth his hand to steady the ART (sic) of the Lord 'and blued out of rhyme and reason a line of verse over my name. Being, however, quite open to argument and immediately admitting his sin, he escaped the fate of Uzza."-ED.]

THE RECREANT.

What do I want with your old New Age, With its figure-bespattered and puzzling page? Of Brenton and Douglas what do I reck, With a bally big boil at the back of my neck?

Hurry up, nurse, with my new bowl of slops; Wind on the bandages, pour in the "drops." Who'd be "improvin' his intellec'" With a thundering boil at the back of his neck?

Fetch me Kai Lung or the evergreen Jane
Stribling's Fombombo—Fielding again.
"Chucking your paper?" What d'you expec'
With a burning great bulge at the back of my neck?

And-

The fabled Porcupine who throws His quills among his smarting foes— Our Editor, methinks, transcends, Whose quill so often pricks his friends. Who deals with him had best keep handy Bandages and brandy. _echo

I'd like to know
Where all my lovely verses go—
Lots and lots, and lots. And leave no trace, not even dots!

-answers

[Our answer is so unworthy of publication that we have substituted dots.—ED.]

NOTE.

This correspondence shows the futility of laying down rules for the editing of letters. Strict adherence to the "all or nothing" principle of publication would result in total suppression. Deletion of passages is a mechanical necessity in the making up of a journal—as every printer knows. An editor has even to chip good bricks like a bricklayer, and for the same reason—that the measurements of the intended work are fixed. These bricks need not be manuscripts work are fixed. These bricks need not be manuscriptsthey are frequently approved matter already set up in print. but there is practically no press-day on which any possible selection from the stock of complete bricks will fit the dimensions of the wall. Something has to go at the last moment. Naturally, every contributor, if consulted, would recommend that it should be the other fellow's. But that does not alter the necessity for the editor consulted, would recommend that it should be the other fellow's. But that does not alter the necessity for the editor to decide on the victim. The lesson for the contributor is to construct the keel of his letter in thought-tight compartments, so that if one of them is stove in the vessel will still keep affect. In letter writing the groper plan is to make-up ments, so that if one of them is stove in the vessel will still keep afloat. In letter-writing the proper plan is to make-up your mind what your point is to be, set down a title for your your mind what your point is to be, set down a title for your your mind what your point is to be, set down a title for your your mind what your point, anounce the point, advance your main arguments, and leave elaboration until last if you want it. An editor likes to read up from the bottom of a letter when obliged to blue-pencil it. Moreover, readers want to know what you think before they are told why you think so. If you compose your letter in the above sequence you will at least preserve your what even if you should lose your why. —ED.

VESTMINSTER CONGREGATIONAL CHURCH, Buckingham Gate, S.W.I, Thursday, May 17th, at 6 p.m. Mr. E. Emlyn Davies, F.R.C.O., will play the Second Movement from the Organ Symphony by Kaikhosru Sorabii

THE LATEST PAMPHLET.

Social Creditin Summary

4 pp.

36

Price 1d. (Postage 1d.)

A broad survey of the principles and technique of the Social Credit Theorem and Proposals in a series of thirtynine short paragraphs, numbered and cross-indexed.

Quantity Rates: 25 copies for 1s. 3d., 50 for 2s. 6d., 100 for 4s. 6d., 1000 for 42s. All prices include postage.

THE CREDIT RESEARCH LIBRARY, 70, HIGH HOLBORN, LONDON, W.C.I.

Readers in Australasia can get supplies from Mr. C. A. Haythorpe, Elmore, Victoria, Australia.

The Social Credit Movement.

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

The Douglas Social Credit Proposals would remedy this defect by increasing the purchasing power in the hands of the community to an amount sufficient to provide effective demand for the whole product of industry.

A consecutive introductory reading course in Social Credit is provided by the following sets of pamphlets:-

SET A.

Comprising :-Social Credit in Summary (1d.). The Key to World Politics (id.). Through Consumption to Prosperity (2d.).

Post free 6d. the set.

SET B.

Comprising:-Set " A " above. The Veil of Finance (6d.).

Post free Is. the set.

CREDIT RESEARCH LIBRARY, 70, High Holborn, W.C.1

SUBSCRIPTION RATES.

The Subscription Rates for "The New Age," to any address in Great Britain or Abroad, are 30s. for 12 months; 15s. for 6 months; 7s. 6d. for

Cheques and Postal Orders should be crossed and made payable to "THE NEW AGE PRESS"

All communications should be addressed. Manager, THE NEW AGE, 70, High Holborn, W.C.1

CREDIT RESEARCH LIBRARY

MAY 17, 1928

Books and Pamphlets on Social Credit.

ADAMS, W.
Real Wealth and Financial Poverty. 7s. 6d.

BRENTON, ARTHUR.

Social Credit in Summary. 1d. The Key to World Politics. 1d.

Through Consumption to Prosperity. 2d.

The Veil of Finance. 6d.

DOUGLAS, C. H.
Economic Democracy. 6s.
Credit Power and Democracy. 7s. 6d.
The Control and Distribution of Production. 7s. 6d.

Social Credit. 7s. 6d.

These Present Discontents: The Labour Party and

Social Credit. 1s.
The Engineering of Distribution. 6d.

Unemployment and Waste. Id.
Canada's Bankers and Canada's Credit (Reprint of Major Douglas's Evidence at the Government

Enquiry in Ottawa). 2s. 6d.
The World After Washington. 6d.
Great Britain's Debt to America: Method for Repayment. (A reprint of Major Douglas's suggestions to the Prime Minister, Mr. Lloyd George, in

1922.) 1d. DUNN, Mrs. E. M.

The New Economics. 4d. GALLOWAY, C. F. J.

Poverty Amidst Plenty. 6d.

HATTERSLEY, C. MARSHALL.

The Community's Credit. 5s. Men, Money and Machines. 6d. POWELL, A. E.

The Deadlock in Finance. 5s.

SHORT, N. DUDLEY. It's Like This. 6d.

SOCIAL CREDIT MOVEMENT (Symposium by

Social Credit and Economic Democracy. 6d. TUKE, J. E.

Outside Eldorado. 3d.

YOUNG, W. ALLEN Dividends for All. 6d.

Critical and Constructive Works on Finance and Economics.

CHASTENET, J. L.
The Bankers' Republic. 6s. [Translated by C.H. Douglas.]

DARLING, J. F.

Economic Unity of the Empire: Gold and Credit. 18. FOSTER, W. T., and CATCHINGS, W.

Profits. 17s.
Business Without a Buyer. (In preparation.) 105

HORRABIN, J. F.

The Plebs Atlas. 1s.
An Outline of Economic Geography. 2s. 6d.

MARTIN, P. W. The Flaw in the Price System. 4s. 6d.
The Limited Market. 4s. 6d.

SODDY, Professor F., M.A. Cartesian Economics. 6d.

The Inversion of Science. 6d. WAKINSHAW, W. H., and THOMPSON, H. J. D. The Golden Crucifixion of John Bull. 6d.

Instructional Works on Finance and

Economics. BARKER, D. A.

Cash and Credit. 3s.

COUSENS, HILDERIC (Editor). Pros and Cons. A Guide to the Controversies of the Day. 2s. 6d.

HILTON, J.P.
Britain's First Municipal Savings Bank. 1s. 6d.

Address: 70, High Holborn, London, W.C.

Published by the Proprietor (ARTHUR BRENTON), 70 High London, W.C.1, and printed for him by THE ARGUS PRESS Temple-avenue and Tudor-street, London, E.C.4.