

THE NEW AGE

INCORPORATING "CREDIT POWER."

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NOTES OF THE WEEK.

Economics for Schoolchildren.

The Economic League's Central Council have been discussing a suggestion that if the Government raise the school-leaving age for children by one year, this year should be spent by them—or at any rate by "boys of promise"—in the study of economics. To this end the Economic League would be prepared to lay out a "course in simple economics" and place it at the disposal of educational authorities or the Government.

The *Journal of Commerce* of May 1, in its report of this, says that the League's policy remains the same as it was in 1919—one of the items being: "to oppose all subversive elements seeking to endanger . . . our national security." This is linked up with the policy, discussed in these Notes on April 27, of suppressing sedition in the schools. Teachers are not only to be prevented from communicating their own ideas on economics, but are to be coerced into communicating the bankers' ideas.

This is all in line with the general political strategy of the bankers. Whenever an anomaly or an abuse—whether manifest as such to the public, or construed as such by politicians—falls due for treatment, the bankers always contrive to shape the legislative measures adopted to cure the specific evil, whatever it is, in such a way as to increase their own power.

The classical example of this was their protracted but persistent war on the Land Monopoly. Under the guise of smashing that monopoly they have arrived in the end by acquiring it for themselves. Certain features of Landlordism, as such, were, of course, really indefensible and called for elimination. But certain other anti-social features, popularly attributed to Landlordism, did not originate with the landlords, but with the imposition on them of the obligation to pay taxes in terms of something which they did not and could not produce from the resources over which their monopoly was exercised

—that is to say, in terms of money. Thus the attack by the bankers on the Land Monopoly was launched long before the abuses appeared, and was in fact the cause of their appearance, or at any rate the cause of their intensification. Landlords had been secretly forced to perform the function of tax-gatherers, and when the result became visible in extortion, this was made the excuse to proceed with the elimination of landlordism. To-day the people are rack-rented just as before, with the difference that the extortion is no longer visibly connected with the land or with any other specific kind of property.

The same principle is now being applied to the education system. The bankers, by their imposition of salary-cuts and taxation on teachers (along with other classes of the community), are primarily responsible for whatever tendency towards seditious teaching is being manifested in the schools. The teachers' sedition is the landlords' extortion in a different form and on a different plane. And just because this sedition is manifest it is now to be made the occasion for the bankers to complete their control and exploitation of the educational system for their own purposes. It is the case of a Monopoly utilising its own abuses to consolidate and extend its power.

Now, as "J. H." pointed out in his article, "Threatened From Within" last week, the Banking Monopoly is itself seditious, so that its present policy of prohibiting "sedition" in the schools and insinuating "sound" economic teaching there, really means the substitution of their own form of sedition for another. As a matter of fact the form of sedition now to be suppressed can be shown to be a counter-sedition provoked by the seditious activities of the bankers and to be an incipient impediment to the continuance of those activities.

The immediate reply to this is for the teachers (a) to demand from the Economic League and other institutions sponsoring this policy a clear definition of "sedition" or "subversion," and (b) at the same time be prepared with a clear definition of their own. In this context it will be useful to record another item in the League's policy, which is: "To uphold the principles of private enterprise, upon which the greatness of Britain has been built." Now, in form,

this object can command a large measure of approval on the part of the teachers and the general public alike; and it therefore affords a convenient basis for argument. "Private enterprise" connotes business enterprise, but the underlying principle can be expressed by the term "private initiative," and can be invoked in support of private initiative in, not only business, but political policy generally, and education-policy particularly. This truth narrows down the investigation to one of arriving at a clear definition of "privacy." Is the principle of "privacy" governing initiative to be applied in the same way to political or educational enterprise as it is to business enterprise?

If we examine the case of business enterprise (in the ideal sense of the term) we shall find that the privilege of privacy in initiative (i.e., the right to do what you like with your business) was accorded to the business man, and justly so, because he had to take the risk of his own mistakes. He could not, for example, privately decide that he would make ice-cream in December, and then get the Government to pass a law compelling people to buy it. The Government would rightly retort: "No, my son; we did not compel, or even encourage you to make ice-cream at this time of the year—you must pay for your private right to gamble on the weather and people's tastes." And much more severe would be the Government's reproof supposing that this man tried to get them to pronounce cocoa-drinking "subversive," and to punish any advocacy of the practice among the public or among the schoolchildren on the one hand, and to introduce a "course in ice-cream eating" into the curriculum of the schools on the other hand.

If the Government decided on an "ice-cream" policy in this sense, it would be on entirely different grounds from those of the interests of private enterprise—it would be on grounds of public expediency verified by reference to impartial medical testimony or to general experimental experience.

The wide principle here is that the privilege of private enterprise shall not include the privilege of repudiating the terms on which that personal privilege was granted. No obligation, no private initiative. If that is agreed to by the Economic League we can all "uphold the principles of private enterprise."

We have now a rough basis for getting at a practical definition of "subversion." It has two aspects, the one intellectual and the other political. The first concerns a change of thought, and the second a change of action. The two aspects are related more or less closely according to the nature of the doctrine taught. Taking propaganda generally it is improbable that the authorities would be inclined to characterise it as subversive so long as it did not stimulate people to distrust the traditional and customary "democratic" methods of registering their opinions and "imposing their will," that is to say, by voting (when the opportunity is afforded them) so as to return a majority of Members in sympathy with their ideal. So long as the political passivity of citizenship is ensured its intellectual or emotional activity could be allowed to be stimulated by any teacher on any subject.

For example, the ruling classes are not concerned that Freethinkers should endeavour to get people to disbelieve in the existence of God, but they are concerned that people should not discredit the authority of leaders who appeal to them in the name of God. For if God is non-existent, these leaders are unable to escape the necessity of submitting the policies they advocate to the judgment of common reason and experience. Or again, to refer to *The Times's* two Messages discussed last week, if the events recorded in the Gospels concerning the Crucifixion and Resurrection never happened, the elaborate superstructure of admonition erected thereon by that

journal would collapse, and would have to be re-erected, if it could be, on a foundation of verifiable fact and logical reason.

The political advantage to the ruling classes in defending Theism from attack lies in the vital consideration that insofar as the citizen believes in a Supreme Being guiding the policy of the State, he must conceive the rulers of the State to be repositories of a Higher Wisdom—i.e., a Wisdom incommunicable to him in terms within his comprehension. Thus he is bound to develop an attitude (though he would be unaware of it) towards the State exactly parallel to that of the devout believer, who, when he prays to God, concludes with the words: "Not as I will, but as Thou wilt, O Lord." In other words, to vote is to pray. The State hears the prayers and decides whether it is for the good of the suppliants to answer them. Such is the financial Neo-Democracy which has superseded the political Democracy of our forefathers. It must be protected against all teachings tending to analyse it, directly or indirectly—for to analyse it is to expose it—so, to expose it is "subversive."

Subversive of what? The answer of the Economic League is: "Our national security." And on what does this security depend? We must presume that it is: "the principles of private enterprise upon which the greatness of Britain has been built." Again, what is meant by "greatness"? It cannot, surely, be economic prosperity in any concrete sense. It may be moral greatness for all we are told. But if so it would involve the conclusion that this morality has consisted in renouncing what has always been supposed to be the object of private enterprise—that is, material rewards. The principles of private enterprise have derived their validity from the fact (or theory) that freedom of private enterprise was the quickest and most efficient way in which material rewards could be won. It is true that Radicals, Socialists, and others have, throughout history, attacked those principles, but never on the ground that the object of private enterprise was, or should be, something other than material gains. On the contrary, their sole grievance was that these gains were shared up unfairly. And nobody to-day who has any ideas of any sort about how the economic system should be run (we refer to the ideas of the community generally) would be at a moment's loss for an answer to the straight question: "Why run an economic system at all?" Every answer would be that we produce to get a living, and we organise and develop production to raise our standard of living.

Here we are down on a fundamental question, the meaning of which, and the import of which, is within the comprehension of every child. So it should be the first to be answered in such a "course on simple economics" as the Economic League envisages. Then what is the child to be told? For if work in the economic system is to be regarded as directed to other than material ends the earlier this child is told so the better; for then, by the time he enters on his first job (if he gets one) he will be purged (one hopes) of the self-seeking motives and unreasonable expectations (as they are characterised) which are now prompting his elders to refractory conduct and subversive activities in the industrial and political fields. But we can see the snag. It lies in what is called the overlapping of the generations. The child's refractory elders are contemporaries with himself—he lives among them and is influenced by them. Further, they conceive themselves to have a right to a say in what he is taught at school, and can always get to know what that is if they want to. If only the Economic League could teach him behind the backs of his parents and uncles and aunts they would get away with it; but as things are they cannot. So it is morally certain that their "course" will exclude reference to this question of purpose.

For this very reason teachers, to whom of necessity this course, if adopted, would be handed like a brief, ought to remind the authorities of their right to have a hand in its shaping, especially regarding this fundamental principle of economics. For though it is not the function of teachers, as such, to prescribe what system of economics should be taught, it is their right, as well as their duty, as professional men and women, to demand that the system which they are to teach should exhibit the same inner consistency and coherence, and should be as clearly referable to intelligible axioms, postulates and definitions, as is the case with other systems of scientific knowledge. A teacher cannot teach without an understanding of what he teaches and a conviction of the truth of what he teaches. Conviction of the truth of a system of economics comes partly through verification by relevant objective facts and partly by reference to the harmony between its laws and those of other sciences—particularly the physical sciences. Any "course of simple economics" which is so constructed as to evade these tests, or which fails to meet them, ought to be uncompromisingly rejected by the teaching profession.

And now to revert to the principles of private enterprise as outlined in our above analysis, it is our submission that the Economic League's policy of "upholding" those principles is too late: they do not exist to be upheld. What we have to-day is private enterprise minus the principles—the unprincipled enterprise of the financial classes. Manufacturers are no longer free to make mistakes and pay for them: they are forced both to make them and pay for them. The force emanates from the banks, and whether it takes the form of coercion or inducement it is, in its effects, a negation of the freedom implied in the "principles of private enterprise."

To illustrate, let us go back to our hypothetical ice-cream manufacturer. Supposing that his decision to make ice-cream for sale in December had been taken either because (a) being dependent on banking accommodation for his finance he had been told by his banker that he could not have a loan unless he made ice-cream; or because (b) irrespective of whether he had to borrow or not, from every source of advice on which he relied for guidance (whether from Bankers, Ministers of State, Barons of the Press, and so on) he heard precisely the same tip: "Make ice-cream"—then in either case the responsibility for his eventual loss would not have lain on him. In the first alternative he was not allowed to exercise his private judgment, and in the second he was virtually left with nothing to exercise it on.

Very well. And this is a faithful model of the great "Post-War Boom" ramp engineered by the bankers in 1919. With one voice all the seers and observers and experts breathing shouted in the ears of British enterprise: "The world is starving for your goods. Get ready to supply them." So they did. The great ice-cream push ensued—or, we should say, the refrigerator push. And by the time the refrigerating plant was ready a world-frost had set in which remains feet deep into the ground at this day.

An error of judgment? No. For this was not a case of guessing what the tastes of the potential buyers were, or of considering what "acts of God" might supervene to alter them: it was a case of forecasting how much money buyers in the world would have available with which to indulge any taste at all. The amount was not only foreknown by the banking-classes but predetermined and brought about by them. The method, as everyone knows to-day, was Deflation.

If that be the kind of private enterprise whose "principles" are to be upheld by the Economic League, that body convicts itself of being more subversive than the subversionists.

The "Socialist Standard" on Douglas.

The *Socialist Standard* for May commences a series of articles on "The Douglas Scheme." The author, who signs himself "H," sees that if Douglas's diagnosis is right students of economics are spared "the necessity of making themselves familiar with the theories of the recognised economists"—including, we suspect, "H" himself! Anyhow, he can't stand for that; so he spends the whole of his article, after the mere statement that Douglas proposes to issue purchasing power free—"a staggeringly simple proposition" is his comment—to draw in a "background," without which "all discussions of the Douglas proposition will be useless." The background is our old friend—*private ownership of the means of production, etc.* Will any reader in contact with the *Socialist-Standard* crowd pass them the tip that if only private ownership were abolished, and everybody in the country had an equal share in ownership, the Douglas advocate would find it twice as easy to demonstrate that the Social Credit analysis was correct than he does now. Both we and Douglas himself have more than once elected to demonstrate the Social-Credit case on just that hypothesis—e.g., "Great Britain Limited"—i.e., this country (or, by extension, the world) as a single co-operative commonwealth. We are afraid that the simplicity of the dividend-proposal "staggered" the author (and his party) not because it is unexpected, but because its implications for political careerists and busybodies are distasteful. For Socialism thrives on the fact that incomes are dependent on wages and salaries, therefore, insofar as the dividend supersedes the wage, dividend-politics will supersede wage-politics. So if any party survives, it won't be the Socialist Party. Hence these jeers.

Theatre Notice.

"Caesar's Friend."

A visit to the Piccadilly Theatre will come as a relief to the reader who is tiring of comedies and thrillers. Mr. Adam's production fulfils the standard of efficient "entertainment" and at the same time evokes moods which mere entertainment could not. The play treats of events during the twenty-four hours leading up to the Crucifixion. The prominent figures in it are Pontius Pilate (D. A. Clarke-Smith), his wife (Mary O'Farrell), Judas (Robert Speaight), Mary Magdalene (Gillian Lind), and Caiaphas (Francis L. Sullivan). The author makes use of the hypothesis that Judas betrayed Christ in the belief that His arrest would precipitate the declaration and assumption of His Kingship. Pilate is portrayed as a well-meaning official stampeded by the importunity and threats of Caiaphas into acting against, or in advance of, his ultimate considered judgment. The parts assigned to these characters have been written with understanding, and were acted with insight. The effect was an atmosphere closely approaching that which the devout believer creates for himself when he meditates privately on the Gospel story of the Crucifixion. Yet within that atmosphere there was plenty in the working out of the drama to link it up with problems of rulership in these times. A "command performance" at the Law Courts would be a salutary thing. A. B.

Major Douglas on the Wireless.

A debate between Major C. H. Douglas and Professor Denis Robertson, M.A., Cambridge University, will be broadcast from the London station of the B.B.C., on the National wave-length (1554.4 metres) at 8.20 p.m. on June 21, 1933. Subject: "The Douglas Credit Theory."

What Social Credit Is Not.

Social Credit is not "Credit Reform" as popularly understood.

Every "credit-reform" scheme is based on the assumption that the only obstacle to economic recovery is *restricted supplies of credit*. The remedy, claim the promoters, is *more credit*.

Social Credit repudiates that claim as a technical proposition. More credit *by itself* will create the need for more credit still, and every increase in the provision of credit will aggravate the problem to be solved.

"But do not Social-Credit writers and speakers," some may object, "constantly demand powers to expand credit?" Yes, but as a fundamental political right, not as an indispensable technical necessity. This distinction is vital. These advocates are affirming the constitutional right of a people (that is, the Government representing them) to decide the quantity of credit that shall be provided for economic purposes, and are thereby challenging the right of the banking classes to make the decision over the heads of Governments. In this, the political, field of controversy, the challenge is delivered irrespective of whether the bankers decide to issue more credit or to issue less credit. It is the bankers' right to decide the matter at all that is being challenged. The reason why the challenge happens to assume the form of a demand for more credit is because the policy of the bankers is traditionally and chronically to restrict credit; so that Social Credit writers, by advocating a "more-credit" counter-policy against the bankers' "less-credit" policy, are posing in a recognisable, concrete form the fundamental constitutional principle that the people, or their Government, have a right to their own point of view on broad financial policy, and the right to make it prevail.

To place this distinction beyond doubt, it can be added that advocates of Social Credit, notwithstanding their demand for the right to expand credit, are quite prepared to oppose the expansion of credit in certain circumstances. A political right is one thing, the practical expediency of the exercise of such right is another. This practical expediency is a matter of technical principle. And it is round this technical principle that the real conflict between Social Credit and Orthodox Finance takes place.

The vital principle concerns the question of *how credit shall be used, not what quantity shall be provided*. The Social-Credit analysis proves that the economic deadlock has been brought about by the wrong use of credit, and that so long as that wrong use persists there can never be a right quantity. Conversely, directly the right use is adopted, any quantity is the right quantity. And when that happens—not before—the political right to expand credit becomes technically expedient to exercise.

This truth is made manifest in the terminology of orthodox financiers. They have invented a word: "Reflation." Why? Simply to cover up a dilemma. They have discovered that a small quantity of credit is the wrong quantity. So they attribute the wrongness to something called Deflation. But they have discovered that a large quantity of credit is also the wrong quantity, and they attribute this wrongness to something called Inflation. They are driven to the conclusion that there is a point between the wrong low quantity and the wrong high quantity where the quantity must be right. Their method for arriving at it, or trying to, should logically be called In-De-Flation; but since such a word is etymologically self-contradictory, they hide the "In-" behind the "De-" and label them "Re-Refation. If any reader should ask himself, or

be asked: "What does Reflation mean?" the answer is: "The Hunting of the Snark." It will not be a frivolous answer, for anyone competent to understand the Social-Credit analysis will see that the wrongness of economic results proceeds from the present manner of using credit while in circulation, and has no connection with the quantity put into circulation.

Therefore, the Social-Credit position is that bankers and "credit-reformers" are alike seeking, or pretending to seek, the wrongness of financial policy where it does not reside. Sooner or later they will be driven to see that an *entirely new principle*, with its appropriate methods, must be applied to the present system of *accounting costs and prices and distributing incomes*.

The explanation of what that principle is, and the proof of its theoretical and practical soundness, are to be found in Social Credit books and pamphlets, to which would-be students are referred. It is embodied in Major Douglas's Price-Regulation Proposal, which, it is claimed, will increase the purchasing-power of everybody's personal income—making every shilling "go further" at the shops. Notice particularly that getting more for your money is the same as getting more money, and that if you can get enough more for your money you do not need to have more money. And in fact, with the Price-Regulation principle in operation, it becomes possible for you to get so much more for your money that you can be better off with less money.

This reinforces the statement that Social Credit is not "Credit Reform." Assuming, for argument's sake, that some over-riding necessity compelled the community to work with, and live on, the money now circulating—or assuming something even worse, that the community had to get along on less and less supplies of money as time went on—all "Credit Reform" shops would have to put up the shutters, but the Social Credit shop would remain open. It would continue to do business, though not exactly business as usual.

The restriction would not block Social Credit as a technical proposition. It would hamper its administration and so slow down the rate at which it attained its complete results. The demand of the Social Credit advocate for "more money" (apart from the constitutional issue mentioned earlier) does not imply that Social Credit cannot work without it, but that it will work more smoothly with it. It can be got to work in any case.

The one basic and rigid proviso is that a Social Credit Administration shall have a free hand to make its own arrangement with producers and consumers—employers and employed—as to how the available supply of money (whatever the quantity might be) shall be allocated and distributed. In short—that there shall be *no professional financial interference with representative political policy*.

This established, the task of an Administration working with a fixed and inexpandable quantity of money would be rendered more difficult than otherwise because it would have to interfere rather more with industrial policy in the process of inaugurating the Social-Credit system. Since nobody likes to be interfered with, there would be more opposition to the Administration's initial measures, and a greater element of compulsion used in order to overcome it. Co-operation in working the system would be less spontaneous—more distrustful. There would, however, be a mitigating circumstance, namely that the Administration's "free hand" would ensure its power to use the Press to describe its policy and explain its reasons to the public. The general effect of the inexpandability of money would be to restrict the Administration's means of inducement. (For money is, in these days, the most powerful instrument of inducement.)

Synthetic Engineering.

(A Paper read before the Institution of Mechanical Engineers at Cardiff.)

By C. H. Douglas (Member).

We are frequently informed that we live in an engineer's civilisation. This statement has in it much the same element of truth as would be contained in a statement that the Battle of the Somme was the result of the inventions of Sir Henry Bessemer. But the present chaotic and desperate condition of the world and the enhancement of the dangers which can be attributed to the progress of engineering, seem to justify serious consideration by engineers, both as to their responsibility and as to the part they are called upon to play in the rectification of the prevalent disorder.

It is not, I think, so generally recognised as it ought to be, that the real nature of the engineering Method is that which was put into literary form by Francis Bacon, Earl of Verulam, in his books "On the Advancement of Learning" and the "Novum Organum." Bacon recognised that there was a continual conflict between the things that people did under the stress of stark necessity and the things they did when it didn't matter immediately. Engineering had taken its rise under the stark necessity of war, and, in fact, our phrase "civil engineering," originally coined to include all types of engineering not devoted to military purposes, perpetuates to the present day this historic fact. The realism of war ensured that methods which did not produce the desired result were rapidly superseded by others which did, quite irrespective of whether or no tradition and convention were thereby violated. As with the modern engineer, the primary consideration held in mind in regard to a mechanism was that it should facilitate the attainment of the desired result, that it should be a link between a force or a motive power, and some desirable end which could be obtained by a proper disposition and utilisation of this force, or motive power. Telford correctly apprehended this when he defined the profession of engineering as "the application of the forces of nature to the uses of man."

It has, however, to be noticed that the engineer has taken his interpretation of the uses of man always at second-hand. In any real sense of the word, contact between the user of his product and himself has been through a third party—the financier.

For the purposes of this examination, it is only necessary to realise that the mechanism of finance constitutes the only means by which engineering and industry in general can obtain its orders. Further, that the control of finance, which is the mechanism of those orders, is not co-incident with the users of the goods. Largely, I think, because of the interesting life provided to him by his profession, the engineer during the past hundred years has been content to find himself becoming a specialist, or as it has been described, "to know more and more about less and less." Probably this has been both inevitable and up to the present time not undesirable, but I put forward the opinion with some diffidence that the returns which can be expected from specialisation of this character will decrease in comparison with those which have been attained in the nineteenth and early twentieth centuries.

The decision to be faced by engineers in the immediate future is whether the co-ordination of the activities of engineering specialists is a matter also for engineers, or whether it is a matter to be resigned into the hands of men unfamiliar with the materials from which our civilisation is constructed. With the important reservation that the science and art of synthetic engineering is probably at about the stage attained by steam engineering at the time of New-

comen, I feel confident that fresh fields for conquest by the engineering method can be found in the region I have indicated. It appears to be beyond discussion that the scientific method must penetrate to the heart of the social problem.

As in any other engineering problem, the general problem of synthetic engineering can be resolved into two parts, a determination of the object to be attained and, secondly, the means by which attainment is achieved.

In the first half of the problem we are met at the outset by difficulties arising out of the existence of legal and moral axioms assumed to have the force of natural law, much as though we assumed that the price of coal is indissolubly connected with its calorific value. Some of these ideas conflict, and are inconsistent, with the structure of the modern power system of civilisation. In a recent speech Mr. Lloyd George asserted that the problem of unemployment was a great moral issue. If I understand that statement correctly, the inventor of a machine which would actually save labour, as distinct from enabling labour to do more work, is an enemy of mankind, and since we engineers have been consistently endeavouring to enable the burden of necessary production to be shifted from the backs of men on to the backs of machines, both we and our profession are anti-social if not actively immoral. The general tendency to exhibit the present crisis in the light of a crisis of unemployment rather than a crisis of distribution is another form of the same error. A more dangerous, because more subtle, delusion, also taking its rise from a pseudo-moral source, is that our present difficulties arise out of what is called the "private ownership" of the means of production and would be solved by something called "public ownership." This delusion proceeds from a failure to distinguish between the inherent nature of administration, on the one hand, and the policy of distribution upon the other. There have been a number of instances, more especially in the past fifteen years, of Government incursions into industry, notably into the shipping industry, and it is obvious that no problems arising in any of the industries so invaded have been materially simplified thereby.

Closely allied to the foregoing misconception is that which has been given special prominence by the "Five Year Plan" in Russia. Superficially, and more especially to those unacquainted with the day-to-day problems of industrial administration, it is an attractive idea to conceive of a country in its productive aspect as merely the extension of a large factory and controlled by a Progress and Planning Department of the kind with which most of you are no doubt familiar. Actually the problem is quite different. The success of central planning schemes in industry is in the first place largely a financial success rather than a realistic physical success, as the Russians are finding out, and depends on bulk buying, standardised piece rates and other purely financial devices, to a much greater extent than is commonly supposed. Its tendency to rigidity of design and general inflexibility is to some extent countered in existing circumstances in Europe and America by competition between rival groups of manufacturers, but even now it tends to a type of production moulded rather on its own inherent necessities than on the necessities of the public.

Closely allied to the Russian plan is the rationalisation policy of the Bank of England, which, under the plea for greater efficiency in industry, is intended to bring about a series of vertical trusts with the banking system of the country at the head of them. There is no indication that a greater fundamental efficiency has been attained, nor is there, in fact, any immediate demand for greater efficiency, since it is obvious that whatever defects may

exist in the productive system as at present organised they have not prevented it from causing a glut of products even with a large body of unemployed and a factory system working probably at 25 per cent. of its capacity.

Since in no case do any of the plans, cursorily examined, appear to be directed towards a satisfactory objective, it is perhaps necessary to define that objective in terms which would be generally agreed, and I think we do this if we say that the sane objective of the industrial system is neither the provision of employment nor the attainment of a mere mechanical efficiency, but rather the provision of the goods and services required for a satisfactory standard of civilisation under conditions which impose the minimum of interference with the legitimate activities and desires of the general population.

Turning now to the mechanisms and means available for the attainment of the specified end, it seems impossible to doubt that the first requisite is that which was emphasised by Bacon when he wrote of the "necessity for restoring or cultivating a just and legitimate familiarity between the mind and things." When we state that the great majority of people do not know what they want and would not be happy if they got it, we are, I think, stating a fact which by its existence offers an insuperable barrier to a satisfactory social system, and the existence of this barrier is due, more than to any other cause, to a misdescription of the reaction produced by the possession or use of commercial products and the consequences likely to ensue from a given course of either individual or collective action. It would be difficult to agree that at the present time business advertisement or political propaganda could be said to aim at "a just familiarity between the mind and things."

Having placed an accurate and honest catalogue, as one might say, before the general public, by a proper re-orientation of the interests controlling Broadcasting and the Press, the next problem is to provide its members at one and the same time with an order system and a voting system, and at this point we come up more directly against the technique of the money system.

Perhaps the radical difference between the outlook of the engineer and that of the banker and economist in regard to the money system is that the former looks to finance to be an indicator of facts, whereas the banker and the orthodox or professional economist treat finance as the primary fact or as a proper agency for the control of fact. To the engineer, this is to elevate the ticket office of the railway into a position of greater importance than that of the railway itself.

The genesis of this situation can, I think, be most easily understood by going back to the origin of money and its original connection with cattle. It was the practice for the owner of cattle to stamp leather discs, each of them representing a cow or a horse, and to part with these discs in return for sufficient consideration in grain or otherwise. The recipient of the disc at some convenient time submitted it and received in return the specified animal, and the owner of the disc then destroyed it and the bargain was completed. The points to be noted in this arrangement were that the owner of the cattle and the issuer of the coinage were one and the same person, and, secondly, that, to the extent that the system was in use, it was obviously its intention that production of goods and production of monetary units should keep in step so that each unit of real property should be represented by an equivalent unit of money. The same principle was involved in the subsequent development of the monetary system by the goldsmiths, when the owner of valuables, deposited for safe keeping in the vaults of the goldsmiths, used the goldsmith's receipt as money which

passed from hand to hand in exactly the same way as our modern bank note. By an almost imperceptible transition the issuing of money (by basing these notes on the general wealth and confining their issue to banks) has been separated from the ownership of wealth, and since money is an effective demand upon wealth practically all wealth has been transferred either actually or potentially into the control of the banking system.

As you are no doubt all aware, the banking system actually creates all but a very minute fraction of the money in existence and claims the ownership of this money, and since this money is the only effective demand upon wealth it is true to say that all wealth is held by the population of the world as a debt to the banking system.

It is obvious that this situation constitutes one of centralised control. Since the objective of industry is to give the individual what he wants, it seems clear that we want to substitute for centralised control of the policy of industry control from the circumference, the circumference being represented by the consumer.

Fortunately, if we restore the origin of credit back to the owners of capital and realise the true nature and ownership of modern capital, we have a perfect mechanism for this purpose to our hands. Every time a purchase is made, a vote is registered for some particular article, pattern, or service. A continual referendum is in progress as to the taste of the consumer, conditioned as I have just said by the attempts to influence that taste which are dictated from interested sources. There seems to me to be ample evidence to prove that this continuous form of voting as to the nature and quantity of production which is, or could be, provided by a satisfactory money system is a far better indication as to what is required than can be provided by any central planning.

Finally, as to the urgency of a consideration of these matters. I have here a series of curves which are plotted from the formula given in the address by Doctor Walter Rautenstrauch, Professor of Industrial Engineering at Columbia University, on December 28, 1932. These curves apply to the United States, and you will notice that while population is increasing as the square of the increment of time, production is increasing as the cube, and debt is increasing as the fourth power of the increment of time. The situation disclosed by these curves is the direct and fundamental cause of our present distresses, and arises out of the centralisation of credit in the hands of the banking system. You will also notice that man-hours per unit of production are varying inversely as the fourth power of the increment of time, thus proving beyond all possible doubt that the wage system as a means of distribution of purchasing power has reached or passed its zenith of usefulness. It is evident that the methods by which we have carried on our social system in the past are entirely inadequate to deal with this situation, and since at the present time there is no evidence of any willingness in high places to take into consideration the changes that the profession of the engineer has brought about, we can only regard the situation as one of great gravity.

Notice.

All communications requiring the Editor's attention should be addressed directly to him as follows:

Mr. Arthur Brenton,
20, Rectory Road,
Barnes, S.W.13.

Renewals of subscriptions and orders for literature should be sent, as usual, to 70, High Holborn.

The Green Shirts.

NOTES FROM THE GENERAL SECRETARY.

On Sunday, April 30, Green Shirts from Manchester and Rochdale, after visiting Halifax, proceeded to Keighley where they were joined by a G.S. Squad from Leeds. Our report states:—

"We met the Keighley Green Shirts at their local headquarters, 71, North Street. At 7.30 the open-air meeting began in the Town Hall Square, an excellent place for such meetings, as it is in the centre of the town, but well out of the way of all traffic. A platform was obtained and set up with the permission of the police. The meeting lasted over two hours, and there were four Green Shirt speakers. The crowd numbered 300 to 400, and was one of the most attentive and intelligent audiences we have had. They listened carefully, applauded each speaker, and asked questions that were to the point. This was the best open-air meeting we have attended in this part of the country. After the meeting a number of eager enquirers gathered round the Green Shirts, and six new men were enrolled. It seems probable that Keighley will become the most powerful G.S. group in Yorkshire. A few more meetings like this one, and Keighley should have its 1st Hundred."

We understand that a street meeting at Halifax is proposed, and that the position in Bradford is promising. The Keighley Green Shirts have been asked to go over to Bradford as soon as they can. The G.S. Leader from Leeds held an open-air meeting in that city (on the morning of April 30) and spoke to a crowd of over 300.

A report from Birmingham says that open-air meetings will begin in a week or so. A local Social Credit Study Group has unanimously decided to support the Green Shirt organiser at all such meetings. The report ends: "There are now four Green Shirts in Birmingham. There ought to be four thousand."

Keep it going and there will be! Birmingham has made a good start.

The following extracts are from a letter received from a man who has been interested in, and an exponent of, Social Credit since THE NEW AGE first advocated it:—

"... As I am desirous of doing something for Social Credit I offer myself in any capacity in which I may be able to help the Green Shirt Movement. I have followed your reasoning very closely in THE NEW AGE, and feel that you are on the right track in the sphere in which the Green Shirts intend to move. . . . I know scores of business men who are sympathetic to Social Credit principles, and I know which way they will lean in a crisis. . . . For business reasons I cannot associate myself openly; wear a green shirt for example (except on holiday)

A postscript reads: "Please send membership form. Must have uniform in case of emergency."

The writer of this letter is being enrolled as an Associate Worker (non-uniformed branch), and will be supplied with G.S. kit.

On Monday, May 1, a Green Shirt contingent took part in the May Day Demonstration in Hyde Park, *The Star* reporting that "the Green Shirts were the smartest contingent in the demonstration."

Once again we have had criticism expressing some surprise that we should be seen "with Communists and Socialists and all that crowd." In reply we again emphasise the fact that the Green Shirts represent Man the Consumer, and on that account must be seen and heard on every possible occasion. In particular, it is absolutely essential that the Green Shirt Movement should send its roots deeply into the social-economic strata of the weekly wage-earners and the unemployed, and recruit direct from the masses. To fail to take part in mass demonstrations for fear of being "mistaken for Communists" would be nothing short of the usual Fascist futility. We are not to be scared away from our close association with the masses by any such middle class-conscious bugaboo.

Mr. Loftus lectured at National Headquarters, London, on May 2, his subject being "The Fallacy of Foreign Investment." This was the last lecture for the season, but public lectures will be resumed in October.

The Deputy Head Man, R. J. Dixon, and Senior Staff Threat Leader, F. S. Jackson, hope to visit Stockton-on-Tees before long.

An official Demonstration Council has now been formed to gather information as to forthcoming demonstrations in which the Green Shirts may take part, and also information regarding public meetings to which it may be advisable to send representatives. Readers of THE NEW AGE are asked to co-operate by sending details of demonstrations and/or meetings, addressed to the General Secretary, Green Shirt H.Q., 35, Old Jewry, London, E.C.2.

It has lately been suggested (by a friendly critic) that the ordinary man-in-the-street does not understand what is meant by the term "National Dividend," and that therefore the slogan "Issue the National Dividend!" must fail to make any strong appeal to the masses. On three counts this criticism falls to the ground:—

1. We have found by experience that the idea of the National Dividend is the *only* mass-appeal that Social Credit can make; that it is strong, and daily growing in strength.

2. Owing to the fact that the wage-earners are everywhere familiar with the method of dealing at the local "Co-op." Stores, they understand at least one form of what they call a "divvy"; the word "national" being understood by all.

3. Even if it is true that the National Dividend slogan is not immediately understood, the fact remains that it is not necessary for a slogan to be *understood* in order to generate political power. It is only necessary for it to be *generally accepted*.

We fully appreciate any objection there may be to slogan-acceptance without understanding, but no such objection can apply to the sloganisation of Social Credit, because Social Credit is a technical adjustment to be installed (so to say) and kept in working order, *not by mass-understanding of its technics*, but by competent technicians employed for the purpose of producing a desired result: the economic security of the individual. It is for the masses—the people as a whole—to say whether or not they desire that result; whether they *accept the idea*. It is for the Green Shirts to make that idea articulate and to develop effective organisation (a) to break the Bankers' stranglehold, and (b) to "hold" the position against any sort of financial or other form of sabotage while Social Credit is being installed and "tuned up."

The following is reported from an open-air meeting:—
Voice from crowd: "Money isn't everything!"
Green Shirt speaker: "Quite so—we agree with you—and it ought not to be anything more than a ticket for goods."

GREEN SHIRT NATIONAL ASSEMBLY, 1933.

Representatives from all districts are urged to make a special effort to attend National Assembly in camp at Whiteside, June 3-5.

Particulars of arrangements are now ready, and intending visitors should write direct to the General Secretary at once for information.
H. T. W.

Music, Wireless.

A very interesting singer—Hedda Kux—has been singing over the wireless recently. Apparently a Viennese, and for sure an operatic artist, she has one of those very bright, rather penetrating, but not unpleasantly so, Central European voices, within limits well controlled, but with a far too audible breathing, and a tendency to unsteadiness occasionally. This is all the more the pity, for here is a singer who might easily be one of altogether exceptional quality. There is a fine musical intelligence behind all she does, a distinction of style, a power of musical characterisation and insight, coupled with a liveliness of imagination that recall Mme. Jane Bathori-Engel in her best days. Hedda Kux, however, has an emotional depth and range that the Frenchwoman always lacked. A typical group of very well-worn Lieder formed her programme on Saturday evening, April 22nd (London Regional), consisting of Schubert, Brahms, and Hugo Wolf. If we hear "Feldensamkeit" and "Vergebliches Ständchen" once in a season we must hear them dozens of times—and many more dozens nowadays in the year of the B.B.C., but not often have I heard them both better sung. The first was exceptionally well done, with a quiet intensity and contained stillness that were most impressive and powerfully evocative. The mocking archness of the second was finely realised. Equally admirable was the "Mausefallensprachelein" of Hugo Wolf, which was done with delightful witty and humorous gusto.

B.B.C., Sunday, April 23, Mahler IV. Symphony.

A remarkably fine performance of the lovely and most appealing Fourth of Mahler, directed by Dr. Anton von Webern, who, like all the Schonberg circle is saturated with and steeped in Mahler's thought. This was, there was no doubt about it, an absolutely authentic performance, and far and away the best I have ever heard in London. The astonishing spiritual freshness and if one may say so, guilelessness, of the work have never before been so forcibly brought out, yet with never any false stress nor exaggeration. For with all its simplicity of spirit and childlike innocence, as of a della Robbia *putto*, it is all the time an exquisitely and finely and elaborately wrought work of art. Take, for example, the second movement of this symphony with its light yet most cunningly and delicately spun orchestral web, so strangely and strongly recalling the third movement of the great Second Symphony. The close of the slow movement—with its matchless *codetta*, one of the most exquisite passages in all music, a passage that, incidentally no one but Mahler could have written, was taken with perfection of expression, perfect tact, sympathy and imaginative insight, as indeed was the whole symphony. This lovely movement—if we are to accept the criterion of a composer's capacity to write a great slow movement as the one unerring hall-mark of genius, is proof abundant of Mahler's title to the description, for there is enough beauty in it to make any dozen ordinary composers, were it not that no ordinary composer could possibly write such a movement. The only fly in the ointment of complete artistic satisfaction was the singer who took the soprano solo in the last movement. Miss Elsie Suddaby has neither the voice, technique, style, artistic imagination, nor insight to justify her being called upon to sing this difficult solo, which requires not only very beautiful and perfect singing, *qua* singing, but lovely phrasing, and intense perception and appreciation of the music. These Miss Suddaby shows no discernible signs of possessing, seeing that she disregarded the composer's dynamic indications over and over again, singing *forte* when he has indicated *piano*, or *pianissimo*.

Mollie Byrne: Wigmore Hall, April 24.

An original and most interesting programme attracted me to the above Hall, on this occasion, a programme including an air from Ravel's "L'Enfant et les Sortilèges," and the terrific Zerbinetta's "Aria" from Strauss's *Ariadne auf Naxos*. Miss Byrne presents a most singular phenomenon. By no means lacking in musical intelligence, as was shown in the feat of memorising an exceedingly difficult programme, with an excellent German and French diction, she yet has scarcely the elements of a singer. Production is far, far to seek, the voice is utterly uneven, and has no quality, and in the middle register is practically toneless. The upper notes are stringy and unpleasant in quality, and the deficiencies of *fiortitura* were painfully apparent in the two arias alluded to, in which runs, etc., were mere impressionistic apologies for the real thing.

Rachmaninoff: Queen's, April 28.

The great Russian began somewhat below his usual form, and it was some little time before he thoroughly warmed up. After a fine performance of the Prelude to the E major Violin Sonata of Bach, very interestingly transcribed by himself, giving some instructive illustrations of the difference of approach to this department of Busoni and Rachmaninoff—he gave us for him, curiously hesitant and uneasy performance of that sorely battered threadbare, and I shamelessly confess, to me, tedious *Appassionata* Sonata of Beethoven. Apropos this work, I had an amusing conversation with a pianist acquaintance—or rather, it was that sort of conversation which takes place in Pirandello's "Man with the Flower in his Mouth," or Strindberg's "The Stronger"—who took great exception to certain liberties he alleged Rachmaninoff to have taken with this work, which certainly did not disturb my equanimity. In such cases it is always overlooked, and especially by the smaller fry, naturally enough, that there is a master morality and a slave morality in this matter of "Liberties," real or supposed, in the treatment of one and the same work, by, on the one hand, the ineffably tiresome, dull, "sound" musician, and the great artist. The former, lacking the artistic stature to take risks successfully and pull them off, has no option but to make a virtue of his scrupulous adherence to the letter—even if, as it invariably does, the spirit utterly escapes him—the latter, by force of genius, and a clairvoyant insight that is the very essence, as it is the totally unarguable and indescribable quality, that hall marks the great artist, will take what seem to the smaller fry unwarrantable liberties. In so doing, however, they, by the virtue of their own powers, release the spirit in a way that *ces autres* can never, and never actually do. As Busoni says somewhere, the written notes are in a way a shorthand, from which the performer has to deduce and sense the composer's thought.

Two Chopin numbers, the F sharp major Nocturne and the A flat Ballade, were beautifully played, with perfect romantic and poetic sentiment, that was never allowed to degenerate into the mawkish or the sickly. The final section of the latter work which inspired Beardsley to a fascinating drawing was superbly done—mettlesome and spirited, with an elastic springy rhythm that were an intoxication and a delight. A very interesting new work of the recital-giver's own composition, the Variations on a Theme of Corelli, have been known to me for some time, and I had not been able quite to make up my mind about it. Rachmaninoff's superb playing of them did it for me, and I am now quite convinced that played as he himself plays them, they are a fine work. I regretted that he exercised in performance the remarkable antepenultimate Variation which contains a wonderful cadential passage, in typically Rachmaninoff chromatic harmony. By this time the pianist had thoroughly warmed up and was playing at his best, and the performance of the Weber-Tausig Invitation to the Dance, and his own delightful and deft transcription of the Scherzo from Mendelssohn's "Midsummer Night's Dream" music, were a joy.

KAIKIOSRU SORABJI.

The Films.

Morgenrot.

The name of the Academy Theatre should have appeared after this picture, but although it has been passed by the Censorship and shown to the Press, its public presentation has been postponed indefinitely on account of objections by a certain section of the cinema trade. The reason officially put forward is that there are a considerable number of persons of Jewish race in the film industry (you amaze me, my dear Watson), and that a ban has been put on "Morgenrot" by way of gesture indicative of their indignation at Hitler's medieval anti-Jewish policy. That is as it may be—personally I find the explanation singularly unconvincing—and it is to be remarked that Eric Hakim, who was to have sponsored the picture at the Academy, is himself a Jew. It is far more likely that objection has been taken to the film on the grounds that it shows a German submarine commander doing a distasteful job because it is his duty, and risking the lives of himself and crew in order to pick up the survivors of a torpedoed "Q-boat." Wardour Street did not object to a film dealing with British submarine activity—"Men Like These." If you want to realise quite how bad that picture was, go and see "Morgenrot"—if the Cinematograph Exhibitors' Association eventually permit you to see it, or if some theatre manager have courage enough to defy this body, which has not yet succeeded in infusing enough courage among its members to enable them to make a common stand against the extortionate rental charges demanded by some American producing concerns.

"Morgenrot" is that unusual combination, an outstanding film with box office appeal. Its producer, who also made "Emil und die Detektive," appears to have learned a great deal from the technique of the Russians. The individual is here subordinated to the theme; the crowd handling is excellent; and the story as such does not matter. Inanimate objects, such as periscopes, are photographed so as to invest them with individuality and beauty, as the quayside bollards in "En Rade," and the camera is not only given unusual mobility, but becomes the eye of the spectator, with the result that much of the picture is pure film. The editing has been marvellously well done; I am told that the picture was heavily cut for its English presentation, but its rhythm and its short and quickly-alternating sequences must in the main have been present in the original. The film grips from the opening shot to the final fade-out, and I trust you will be allowed to have the pleasure of seeing it.

News Reels.

The news reel, which confines its activities almost entirely to sport, reviews of troops, and the doings of royalty at home and abroad, is the screen's outstanding lost opportunity. Last week, I spent ninety minutes at the Rialto, which recently went over to the exclusive presentation of this form of entertainment. This is what I saw. A "travelogue" dealing with Ceylon made by a producer who has already bored me in a great many other theatres, a comedy cartoon owing more to Mr. Disney than to its maker, two separate and lengthy versions of the Cup Final, motor racing in Italy, soldiers eating their mid-day dinner at Catterick Camp, sailors preparing for the Royal Tournament—a hardy annual—Gypsy Lee's funeral at Farnborough, yet more photographs of Cierva's autogiro in flight, an instalment of the "Strange as It May Seem" series, an American "Sport-Light," and the Ideal Sound Magazine. The last

two were excellent; they combined interest and beauty with good cinema; the pictures showing the re-pulping of waste paper into cardboard demonstrate how the apparently prosaic lends itself to treatment by a camera man who is not content to make a mere moving picture, but has a feeling for movement and pictorial quality. But the rest of this programme, save for a very brief picture of the fighting at Jehol, was nothing but a lengthy series of extracts from quite ordinary and mainly uninteresting news reels.

Yet there is a considerable potential public for what the French call "actualities." The early news reel theatres were very well patronised from the start, and there is an immense untapped clientèle in the shape of people who do not habitually go to the pictures, but would patronise an entertainment that, in the old phrase, combines amusement with instruction. One of the news reel concerns claims that its pictures "bring the world before your eyes." That is just exactly what the news reel does not do; it presents, ad nauseam and with almost complete lack of originality, a very small and highly specialised cross-section of contemporary life, and that by no means the most interesting. It ignores, just as the British film ignores, the world of real people, the streets, the factories, the mines, the workshops, the shipyards, the mercantile marine, the railways, the events that are rapidly shaping the future. Our newspapers have brought the policy of suppression to a fine art, but the controllers of the Stunt Press are not quite so stupid as to imagine that they could achieve an immense circulation by confining their pages to sport and snob gossip, even if they threw in a cheap complete set of Dickens.

Incidentally, though it is a maxim of the whole of the film industry that women, shape the destinies of the box office, no news reel is regarded as complete without a liberal dose of sport. Is the average woman really interested in horse racing, motor cycling, cricket, tennis, and golf—the last of which is beyond the reach of the masses for whom the cinema is supposed to cater.

DAVID OCKHAM.

The Plight of Modern Culture.

By Eric Montgomery.

II.

Similar objections may be advanced with regard to religious dogma and the medieval lore which has produced it. The conversion of the Western world to Christianity, in spite of the well-meant efforts of the Apostate Emperor Julian to prevent it, fostered an innate sense of sin and spirit of asceticism in human life which the Church soon turned to great profit and which invested the priesthood with an astonishingly wide and powerful control over society. Children are still taught in many schools that the Bible is the literally inspired word of God, and they are frequently obliged to attend sermons in which the preacher employs the medieval practices of arguing from analogy and citing the authority of texts. The Pauline doctrine that the man who does no work deserves no food is implicitly believed in many quarters, and a futile attempt is made to apply it to prevailing economic conditions. Furthermore, organised religion blindly and insensibly opposes any ideas which conflict with its time-honoured precepts. The result of this policy is that, in Mr. Pink's words, "in so far as the churches remain faithful to the medieval tradition there must be a fundamental disharmony between their teaching on important social questions and the ideas that have been rapidly gaining ground as the result of intellectual movements going on outside religious influences." Instances of this disharmony present themselves in the attitude which the Roman Catholic Church adopts towards such questions as divorce, birth control, and the proposed sterilisation of the unfit. The effect of religious sentiment is particularly noticeable in public ceremonies such as weddings and funerals where the participants are assumed to be Christians. Mr. Pink cites the case of Thomas Hardy to illustrate how great men are given public funerals in Westminster Abbey even when their philosophy of life has been notoriously based on non-Christian principles. Happily, it is not necessary to dwell upon the amount of hypocrisy and cant which the existence of a State established Church has introduced into the public life of the nation. One cannot therefore expose too clearly the perverse moral teaching of such institutional bodies as the Churches, nor in fact emphasise too strongly the pernicious influence of the majority of religious dogma in the community—teaching and dogma which, it should be borne in mind, owe much to classical tradition by reason of its bearing on medieval Christianity.

In an educational curriculum, in which the place of the classics and religious dogma are so predominant, it is not surprising that many pupils should be encouraged to undertake courses of historical research. Mr. Pink questions

whether the amount of time and labour which is at present being expended in this direction can ever be justified. Certainly, when one considers the masses of utterly worthless documents which the student is frequently set to decipher as well as the topics of circumscribed interest and no importance which he is usually invited to investigate, it is difficult to disagree with this opinion on logical grounds. The large and apparently increasing number of research workers engaged to-day in accumulating quantities of relatively unimportant facts, with no clearly defined object in view, would, indeed, appear to constitute a superb example of misdirected intellectual energy. "The purposeless accumulation of trivial information is as marked a feature of modern academic study as was petty logic-chopping in the days of the Schoolmen," observes Mr. Pink. "Enormous industry is being devoted to the means: the end is being left to take care of itself." The effect of giving historical studies such a considerable place in our cultural scheme can be clearly seen in the spheres of literary and artistic criticism. Poems and plays are carefully edited and annotated, variant readings are meticulously noted, strange attempts are made to pierce the author's mind, "tendencies" and "influences" are traced with much labour, and art is interpreted, glossed, and explained *ad nauseam*, with the result that the parasitic products of books on books bid fair to swamp the originals. Surely, as Mr. Pink points out, the art and literature of the past exist to be enjoyed, and not to provide intellectual gymnastics for those who have nothing better to do. In the case of the contemporary field of culture, there is a very real danger in the shape of insidious commercial influences. Favourable reviews of incompetent books and pictures are notoriously obtained by means completely at variance with those employed by the older school of critics, who held it a point of honour to avoid all personal considerations in the course of their work. This species of log-rolling has naturally caused a pitiful decline in the standards of criticism, our sense of literary and artistic values is being gradually perverted, and the shadow of truth is mistaken for the substance.

The branch of culture, however, which it is of paramount importance should be protected against the dangers enumerated above is physical and biological science and technology, since to it modern civilisation largely looks for its saviour. There are few physical marvels which the scientist cannot perform. "We know that he can produce the necessities and luxuries of life on a scale hitherto undreamt of," writes Mr. Pink. "We want him to assist us to organise society in such a way that these things may be properly used for the enrichment of human life." Here again, unfortunately, the tendency in many cases is to treat facts as ends in themselves, and not in relation to some end, and thus to promote a spirit of minute specialisation, whose effect is disastrous when applied to literature and the fine arts. Public servants require to be familiar with a wide range of information, if they are to be able to face up boldly to the problems which daily confront them; but if they have had a specialised training in classics, ancient literature and history, higher mathematics, or even physical science, they are plainly unfitted for their duties and responsibilities. "The fact that the right sort of knowledge is so seldom found in our rulers," adds Mr. Pink, "helps to explain the dominating position acquired among them by lawyers. The men who can get up a case meet with no effective opposition from the few who possess scientifically organised information available for political ends."

In his desire to discard the intellectual worker who does not contribute work of definite social value to the community's store of wealth, Mr. Pink goes a long way towards identifying himself with Soviet ideals. He does not make it clear, however, whether he would have him shot or merely drafted into a factory. But social values are not stable, and in the planned civilisation which he contemplates this type seems no reason why, on humanitarian grounds, this type of worker should not be permitted to continue in moderate numbers his harmless investigations, just as the collectors of postage stamps and butterflies' wings may do now. On the other hand, in his call for the drastic revision of curricula in schools and universities and the methods of teaching at present employed in these institutions I am wholly in agreement with the writer. The amount of time taken up by classical studies at the expense of such vital subjects as modern languages, economics, and political science is manifestly absurd, while the method of imparting knowledge by means of the lecture is equally inadequate. Above all, I must applaud the new orientation in scientific thought which Mr. Pink postulates.

"The situation of the world to-day presents an argument that could not well be more cogent. In every direction science is increasing our command over material

sources to an incredible extent: we have methods of production, transport, and communication of marvellous speed and efficiency; yet half Europe is living under the shadow of bankruptcy, and many millions of people throughout the world have no work to do. Factories capable of producing unexampled supplies of goods stand idle because nobody can buy the goods. Even America, where scientific industrial development has reached its furthest limits, is caught in the whirlpool of economic chaos. There, as in Europe, is to be seen the glaring paradox of starvation in the midst of plenty. . . . Obviously, one of the root troubles is in the monetary system. . . . Interlocked with the problem of the distributive system is the puzzle created by the rationalisation of industry based on power-production. Our enormous expansion in capacity to produce goods is being brought about by methods which cause a concurrent reduction in the number of people required to work the machines, so that the industrialised nations are threatened with an army of permanent unemployed. Here is surely a situation which calls for every possible effort at solution." (My italics.)

After this statement, it came as a disappointment to me that Mr. Pink should admit his doubts as to whether anyone has completely diagnosed the disease, much less found a remedy for it. His own diagnosis would appear sufficient to enable the doctors to proceed with every confidence of effecting a complete cure. As for the remedy in question, it has been proclaimed by Major C. H. Douglas in the shape of Social Credit for the past fourteen years, and during that period no flaw has been discovered in it by either expert or layman. I hope that Mr. Pink will take the trouble to digest Major Douglas's proposals if he has not already done so. If he gives them the attention to which, on their merits, they are entitled, any remaining convictions of financial orthodoxy which he entertains should disappear. When the age of economic scarcity gives way to the new age—the age of economic plenty—then he will surely find that his well-conceived ideas on the subject of education and the employment of leisure will bear fruit, and modern culture will be saved from the poverty and degradation which face it at present

(Concluded.)

Pastiche.

PROPHETS.

I.

THE ROLL OF HONOUR.

(Adapted Nursery Rhyme.)
A perforated pundit
Made a perforated guess,
Sent a perforated forecast
To the perforated Press.
And the perforated sequel
Got his perforated name
Onto perforated paper
In the Toilet-Roll of Fame.

II.

SELECTIONS FROM THE ROLL.

- Mr. J. H. Thomas: "I think the bottom has been reached." (February, 1930.)
Lord Melchett: "There is an upward trend." (June, 1930.)
Daily Express: "By the immutable laws of economics, it cannot go on for ever." (July, 1930.)
Sir Arthur Dorman: "We have seen the worst" (August, 1930.)
Federation of British Industries: "We have reached the bottom of the trough." (November, 1930.)
Sir Herbert Austin: "I am confident that 1931 will see an improvement." (December, 1930.)
Sir William Morris: "We shall have a revival of trade within six months." (January, 1931.)
Federation of British Industries: "The worst of the slump is over." (May, 1931.)
Morning Post: "More signs of trade boom." (September, 1931.)
Sir Harry McGowan: "The dawn is breaking." (February, 1932.)
Daily Mail: "The dark cloud has passed." (March, 1932.)
Sir Henry Betterton: "We have turned the corner." (March, 1932.)
Mr. L. S. Amery: "We are beginning to get out of the wood." (June, 1932.)
Sir William Morris: "I see prosperity right ahead." (August, 1932.)
Sir Robert Horne: "Our noses are round the corner." (September, 1932.)

A. B.

LETTERS TO THE EDITOR.

THE IMPERIAL LEGION.

Sir,—In your issue of the 4th inst., in the article "Threatened from Within," by "J. H.," you state that the Imperial Legion is in reality a reformation of men who have served in the Legion of Frontiersmen or in the Imperial Overseas Legion of Frontiersmen, and may be looked upon as a kind of merger of these two groupings under a new name. As a member of the Legion of Frontiersmen, I should like to point out that in saying this your correspondent is entirely in error.

The Legion of Frontiersmen, whose Headquarters are at 32, Craven Street, W.C.2, have never in any way acknowledged the existence of the Imperial Overseas Legion of Frontiersmen, who having failed to form a rival organisation to the Legion of Frontiersmen, have reconstituted under the name of the Imperial Legion, with entirely new aims and objects.

With reference to the subject matter of the article, it might interest the writer to know that two of the Committee of the West Riding Douglas Social Credit Association are members of the Legion of Frontiersmen.

Yours truly,

Dewsbury. FIAT LUX.
[We are glad to receive this correction. The article referred to was based on the prospectus issued by the Imperial Legion, so the "error" must be attributed to the wording of the prospectus. Not only our contributor, but our readers generally will be glad to hear that the Legion of Frontiersmen is independent of the Imperial Legion.—Ed.]

SANDHURST AND THE NAVY.

Sir,—A correspondent has pointed out that I made a slip in my article of last week, "Men, Machines and Moscow," in coupling Sandhurst with the training of naval officers. I hasten to apologise to the naval officers. Probably what occasioned this slip on my part was the fact that my mind was running more on the point of what was being taught than who were learning it, viz., as I mentioned, Accountancy. If things go on as they are at present we may see the time when officers in both Services will be crammed together into Sandhurst to save expense. So perhaps I was right in a prophetic sense, after all.

Yours faithfully,
"POWER ENGINEER."

CHRIST AND THE MONEY-CHANGERS.

Sir,—Since the leading article of your current issue touches upon religion, a passing reference to one particular incident recorded in the Scriptures may be opportune. It is interesting to recall that the sole occasion upon which Christ resorted to physical violence was when He turned the money changers out of the Temple. These men were not acting illegally. They were engaged in a "legitimate" business, much the same in fact as our present-day financiers. "It is written that My Father's House is a House of Prayer, ye have made it a den of thieves." W. R. WEST.

Events of the Week.

(Compiled by M. A. Phillips.)

- April 21.
Roosevelt plans inflation for U.S.A. Dollar falls again: £ equals 3.9 dollars. J. P. Morgan supports Roosevelt. Remonetisation of silver almost certain. Silver price now 19d. oz. Violent price fluctuations in Wall Street.
Soviet Trade Delegation return to Russia.
Japan sends ultimatum to Russia regarding Chinese Eastern Railway.
Lee, Higginson and Co. reduce interest rate on their credit to Reichs Government.
France may decline to co-operate at World Economic Conference. Franc rate slightly variable.
- April 22.
MacDonald reaches New York.
Anglo Persian: new oil concession.
Bank of England still buying gold (£1,500,000), possibly represents conversion of franc holdings; stock now £186,000,000.
Senate bankers' committee approve Roosevelt's Farm Bill (monetisation of silver and inflation of currency).
Soviet orders cessation of trade with Great Britain.
Canada sends gold to England.
France rejects Roosevelt's tariff truce and buys more gold.

- April 24.
Spanish elections being held: serious outbreaks and strikes in Barcelona.
Announcement of new gold fields in Labrador.
German Government to celebrate May Day as labour day.
Metro-Vic. engineers return from Russia: huge demonstrations; Communist counter demonstration withdrawn.
- April 25.
Parliament re-opens: Budget deficit £32,000,000 to be found by borrowing; no provision for future debt payments.
Canada leaves gold standard and follows dollar; dollar now steady at 3.85—3.86 to the £.
Spanish elections: Rioting in Barcelona.
Trade pact with Denmark published.
L.C.C. shelve slum clearance plans.
Schacht, of Reichsbank, to visit Washington (World Economic Conference).
Ecclesiastical Commissioners reduced income for 1932.
- April 26.
Washington Conference: Disarmament bargaining against tariff reduction and stability of exchanges (on new gold basis).
Unemployment supplementary estimates £22,500,000 for transitional payments.
Little Entente meeting in May to discuss central bank for the combination.
Franc rate steady at 88½—88. Tin, silver, and gold prices rise.
Budget (continued): Cheaper beer, Sinking Fund suppressed, higher taxes in general. Exchange fund to be increased.
Political crisis pending in Spain; fear of general strike.
Bank of England buys French Treasury bonds to help French Government over Budget difficulties.
Free State teachers strike against pay cuts.
- April 27.
Japanese friction with Russia continues.
Co-operative societies oppose taxation of undistributed surplus.
World Economic Conference: Probably in June in London.
Irish teachers: one-day strike over.
£ equals 3.77 dollars.
Justice McCardie found shot dead.
Premier and Roosevelt agree on principle of credit expansion.
Nazi Speaker visits Commons and addresses members on Fascism.
Bank of England recalls its earmarked gold.
Disarmament Conference re-opens: Mr. N. Davis in attendance.
France announces her disarmament plans: Dependent upon Germany not re-arming.
Ministry of Health threatens West Riding County Council because latter is paying higher transitional benefits.
- April 29.
L.C.C. rate reduced from 6s. 6½d. to 6s. 3½d.
English Banks lend £30M. to France to balance French budget, stabilise the franc, and to prevent or offset gold withdrawal from France.
Farmers in Iowa, U.S.A., march in protest against bankruptcy. Troops called out—many arrests.
- May 1.
Labour Day. Green Shirts take part in London.
Irish Oath abolition act becomes law.
Fascists attacked in Piccadilly, London.
World Economic Conference in Kensington, London, to open June 12th.
Gandhi announces three weeks' fast on behalf of the Untouchables.
Roosevelt to make appeal via Radio to U.S.A. public to reduce War debts.
Hitler appoints Rudolf Hess as Deputy leader of Nazis.
P.O. workers demand wage increase.
Peruvian President assassinated.
- May 2.
Wall Street rises on rumours of inflation.
May Day—serious riots in Vienna. Bombs in Chicago.
Tories alarmed at the recent trade agreements outside the British Empire.
£ = 3.94 dollars; Franc = 85 to £.
Tories led by Sir Austen Chamberlain vote against German trade agreement.
Hitler celebrates May Day in Germany by inauguration of Forced Labour corps and by seizing Trade

Unions. Banks to be "re-organised" by elimination of the smaller ones, and by expulsion of Jewish directors.

- May 3.
Lord Trenchard wants abolition of Police Federation because of police "dissatisfaction with Government."
- May 4.
Exchange Stabilisation fund to be doubled Will stand at £325M.
Forced labour for German boys and girls under Hitler's new plan.
Mussolini fosters Balkan alliance against the Little Entente.
U.S.A. gold clause in all dividend payments suspended. £ = 3.01 dollars.
MacDonald back in England.
- May 5.
Royal Commission on betting recommend legalising of ready-money betting.
War debts not on agenda of World Economic Conference.
Disarmament Conference deadlock again.
Police rank and file incensed with Lord Trenchard's scheme for recruiting officers direct from outside.
Rosenberg, Hitler's Chief Publicist, in England.

Forthcoming Meetings.

Birmingham.

A meeting of the Birmingham Group will be held at 6.30 p.m., on Wednesday, 10th inst., at Queen's College, Paradise-street, Birmingham, when Mr. W. B. Bruges will give an address on "Money and Credit."

North-East Area.

The North-East Area are arranging a series of meetings in the district during the week May 14 to 20, which will be addressed by Mr. G. Hickling, of Coventry. The arrangements, so far, are as follows:—

- May 14. Members conference at Headquarters at 3 p.m.
Open-air meeting Town Moor at 8 p.m.
" 15. Sunderland and South Hylton.
" 16. Newcastle.
" 17. Gateshead.
" 18. Hebburn.
" 19. Felling.
" 21. Cramlington and Stanley.

Correspondence to: North-East Area Headquarters, 4, Blandford-street, Newcastle-upon-Tyne.

Cleckheaton.

West Riding Douglas Social Credit Association. Half-yearly meeting, Saturday, May 20, at 3 p.m., Central Co-operative Library, Cheapside, Cleckheaton. Reports, Central Secretariat, Northern Counties Conference, etc. All definite Douglasites invited. Inquiries to J. J. Taylor, Clarendon House, Cleckheaton, Yorks.

Brighton.

Lectures by Major C. F. J. Galloway, B.Sc., on successive Fridays, April 28, May 5, 12 and 19, at 8 p.m. at the Y.M.C.A., Steine House, Brighton. Admission free. Leading Brighton Councillors of all parties will be respective chairmen.

Glasgow.

Glasgow Douglas Credit Association.—A further series of meetings will be held at Headquarters, 160, Bath Street, Glasgow, each meeting commencing at 8 p.m. The next meeting will take place on Tuesday, May 16, the whole of the evening being devoted to questions on the Douglas Proposals. Classes will be run at Headquarters each Monday evening at 8.30 p.m. (prompt), in conjunction with these meetings, and a printed syllabus of these lectures can be had on application to Headquarters.

Proposed Coulsdon Group.

Will anyone in the neighbourhood of Coulsdon (Surrey) interested in the idea of forming a Group there notify THE NEW AGE at 70, High Holborn, W.C.1.

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W.C.1.

The Social Credit Movement.

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

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

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