

THE NEW AGE

INCORPORATING "CREDIT POWER."

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CONTENTS.

	PAGE	PAGE	
NOTES OF THE WEEK	289	NOISE AND ANTI-NOISE. By A. B.	296
Insurance default and loss of pension. Accountants and candour—what should accountants tell? The "Royal Mail" crisis—history recapitulated—the trial of Lord Kylsant. General Smuts on "democracy" and "freedom"—misapplied "Holism."		THE THEATRE. By Vernon Sommerfield	297
THE SCHISMATIC PROCESS DEFINED. By John Hargrave	293	<i>Richard II. Blackbirds of 1934. Dear Brutus.</i>	
On the inevitability of schisms in action-movements.		THE FILMS. By David Ockham	297
THE POINT OF THE PEN. XVII. By R. Laugier	295	<i>The Barretts of Wimpole Street. The Testament of Dr. Mabuse.</i>	
"In Defence of Bankers."		REVIEWS	297
GRIEVANCES. By D. V.	296	<i>Castaways of Plenty (Hawkins), Gauntlet (Neville Roberts), The Way and its Power—a Study of Tao Te Ching (Anon.).</i>	
Socialists at the Brownlow Hall meeting.		CORRESPONDENCE	298
		H. E. B., Revs. Cyril A. Brown and F. H. Drinkwater, Philip T. Kenway, J. E. Tuke, John Hargrave, A. G. Norton.	

NOTES OF THE WEEK.

No Pensions For Defaulters.

A witness (a barman) in a case in which his employer was summoned for not buying insurance stamps told the magistrate that formerly he himself had paid for his own insurance but fell into arrears at one time, with the result, he said, that he has now lost his title to receive the old age pension. (*Licensed Victuallers' Gazette*, October 13.) The saying: "Old soldiers never die" might be matched with another: "Defaulters never grow old within the meaning of the Act." That would be reasonable if the outstanding obligations of the individual citizen could be taken as evidence that he possessed a hoard of cash somewhere to the same amount; but even so justice would seem to call only for a suspension of the payment of the pension until the hoard had been used up. However, though the implicit presumption that you possess as much as you owe is self-evident nonsense when applied to individual cases, it is potentially sound in a collective financial sense, namely that the massed "national" figures measuring the collective debt of all of us represent—or rather misrepresent—the fact that the population are creditors of the Money Monopoly to the same amount. Their plea: "We haven't got it" is no proof that they are not under an obligation to pay out the money, and much less that they are unable to find the money. They can "find" it by reversing the process by which they "lose" it—in short, they can create it by making the requisite book entries. A scientific system of accountancy would show the community to be in credit to the full monetary value of existing physical assets. The reason is that whenever anybody surrenders money to acquire such assets that money (or an equivalent sum of money) is retired and destroyed. The destruction is unsound because the assets are not destroyed at the same time. These assets represent a part of wealth potentially convertible into dividends *in kind*, so the community should have a call on dividends *in money* sufficient to cancel the debt on the assets as and when

converted—for that is the only condition on which they can be distributed within the framework of a monetary system. In fact it is the only condition on which the assets will even be converted, let alone distributed. The Money Monopoly may be correctly described as a Society for the Promotion of Production and the Restriction of Consumption; and the accounting system which it imposes on the nation is designed to fulfill both these mutually contradictory policies at one and the same time.

Accountants and Candour.

The *Observer* of October 14 printed a paragraph referring to the deliberations of the chartered accountants somewhere, and patted them on the back because they were considering ways and means whereby they could better serve the interests of shareholders in the matter of communicating information in their reports. That is all right and proper as a principle, but the question of whether the shareholders' interests will be served depends upon how the principle is applied. The probability is that in future shareholders will be told more about the position of firms who are doing badly and incurring deficits; but there is no guarantee that there will be equal candour in respect of firms who are doing well and collecting surpluses. Should accountants tell? Well, it will be remembered that at the opening of the trial arising out of the affairs of the Royal Mail Company the Crown's counsel emphasised the legitimacy of the practice of prosperous companies of accumulating "secret reserves." That was to say: Accountants need not tell—and in fact amounted to the suggestion that accountants *ought not* to tell. Yet, undoubtedly the shareholders' interests were involved; for many of them might consider that if there were surpluses, they themselves would be just as good repositories of the "reserves" as the management.

The "Royal Mail" Crisis.

The announcement last week that the Royal Mail concern may have to be wound up sharpens the point

of this statement. Why wound up? Because in the first place certain accountants, applying the orthodox tests of their science, have pronounced a deficiency (actual and prospective) of about £11 millions; and because in the second place certain observers of international trade movements and prospects have decided that this deficiency cannot be made good by the ordinary method of selling shipping-services; and because in the third place certain authorities in control of the Money Combine have decided that this deficiency must not be made good by any other method. Technically, there are other methods, but this fact becomes irrelevant because such methods have been ruled out as contrary to "sound financial" policy, which means in practice that the British Government are prohibited from sanctioning them. In theory they could do so, but if they did it would be at the cost of saddling the taxpayers of the country with the cost of making good the deficiency.

In these circumstances there are dire misfortunes about to descend upon the shareholders in the Royal Mail group of companies. The *Empire News* makes this crisis a leading feature on its front page (October 21)—rightly so, for it is of far greater import than most of the sensational topics which are usually assigned such pride of place in the British Press. The writer of the story recapitulates the outstanding events in the development of the Royal Mail group, and naturally includes a reference to the trial of Lord Kylsant. In course of his allusion he makes one wise remark, namely, that this was not so much the trial of a "person" as it was the "trial of a system." That remark ought to have been displayed in bold type right across the page. Lord Kylsant was made the scapegoat for the sins of the Money Monopoly. Needless to say, the writer of the article does not pursue his reflection along this line—in fact, he does not attempt to elucidate it at all; nevertheless, he is entitled to credit for recording it. It is a sweet little crumb from the Press-magnate's table, and if rolled on the tongue slowly, makes up in flavour what it lacks in body.

For the whole trouble is a disease of the system. Not that no persons are responsible for it—but that the responsibility rests, not on administrators operating within the system, but on those who designed it and are making human adaptation to its pattern a legal obligation.

"To think that nearly £9,000,000 capital should be irretrievably lost in one of the largest shipping enterprises in the world. It's a tragedy."

This is the remark made by a shareholder of the Royal Mail Steam Packet Co. at the annual meeting. The context shows that it implied a criticism on this gentleman's part of the policy of the management in acquiring such a large amount of tonnage by the absorption of other lines. This criticism would only be valid if it could be shown that the management had the means of becoming as wise before the event as the shareholders have become after it. The truth is that, within the present system, no management can foresee, much less control, the course of events which culminate in the crucial event—namely the sufficiency of effective demand to defray the costs of supply. What is, or was, *too much* tonnage?

And how is the "too" measured—by quantity, or by value? The writer points out that in 1927 Lord Kylsant, by absorbing the White Star Line, brought the total tonnage under one control up to 2,000,000 tons. Well, what's the point? He does not say that in 1927 the

prospects of employing that tonnage were unfavourable, nor, presumably, has he the intention of creating that impression. All he can say is that to-day 2,000,000 tons are in vast excess of the hiring-power of the market. The supply is "too big" because the demand is "too little." To put it another way, costs are too high because the money necessary to defray them is not forthcoming. Nobody will suggest that the assembling of tonnage under a single control can of itself alter the hiring-power of its potential users. If the total tonnage is in excess of requirements it makes no difference whether one combine or twenty individual shipping companies are offering it. There is, of course, an opening for someone to say that too high a valuation was fixed as the basis of absorbing the assets of the companies brought into the combine; but the answer is the same as before—namely that there was no other criterion of the value at the time than the prospects of trade at that time. Even supposing that the several valuations were rather generous in relation to prospects at that time, it has to be remembered that managements and shareholders alike have always subscribed to the doctrine that centralisation of control means efficiency and economy in management, not to speak of the wide-spread belief that the monopolisation of supply creates the power to fix remunerative prices—a notion just as absurd as to suppose that the problem of squeezing blood out of a stone is just a matter of pressure—that the hydraulic machine can crow over the sledge-hammer.

Mergers take place when optimism is about—optimism is born of good times—good times are reflected in large financial surpluses—large financial surpluses engender the spirit of investment—the spirit of investment inspires the policy of allocating surpluses to reserves with or without the consent, and sometimes without the knowledge, of shareholders. We mentioned the question of secret reserves in connection with the trial of Lord Kylsant. The practice was quite legitimate according to Counsel for the Crown, but the reversal of the practice—the secret liquidation and distribution of those reserves as dividends is illegitimate according to this same authority. The reason why is easy to see. It is that distributions of dividends are generally taken to mean that their amount is covered by profits earned in the financial year in respect of which they are paid out. If they are not so covered, then either the dividend ought to be reduced or which they have been derived. Otherwise potential new investors in the concern, or existing debenture-holders or bankers who have claims for advances to it, are misled to their material disadvantage. Of course the existing shareholders are misled as well, but they, at any rate, get the consolation of handling cash as a by-product of the deception—a consolation which is reinforced by the reflection that if there had been no deception about the bad patch in their company's affairs they would not only have been deprived of the dividend they had received, but lost a lot more into the bargain as a result of foreclosures and reconstructions carried out by nervous bankers and debenture holders.

To-day these shareholders are getting a taste of what frank disclosure does for them. Naturally, as the result of the circumstances in which Lord Kylsant was placed on trial the auditing of the Royal Mail's accounts has since been conducted on the strict moral pattern approved by the Money Monopoly in their role of lenders

and mortgagees. These official auditors (indistinguishable from official receivers) have reported that the present position has arisen through "lack of adequate provision for depreciation" and through the "payment of excessive prices for new shipping interest." Quite so, but what made the provision inadequate and the prices excessive? It was the slump in world trade caused by International Finance. No director of any business enterprise, unless he be in the secret counsels of the master-bankers, can give even an approximately reliable guess as to what is a safe ratio of depreciation or a reasonable price for transferred assets. It is to be hoped that the shareholders in this case, faced as they are with privation, if not ruin, by the developments now threatening, will resist being deceived by specious jargon of the above type into blaming the directors of the enterprise. If they seem to have been over-optimistic, what about the banking and political pundits who, every January since the war, have broadcast the reassuring news that "we are turning the corner"? And how blame directors who accordingly paid corner-turning prices for assets or made corner-turning provision for depreciation? To know where to lay the blame, however, is not enough. A remedy must be found. The clue to the remedy has some of its roots in the technical implications of the investment principle itself. Whoever invests his own money in any kind of security surrenders it in exchange for what is virtually a ticket in a sweepstake. But there is this difference, that whereas in an ordinary sweepstake all the pool is redistributed either in prize or in grants to charities, in this sweepstake the pool is destroyed, and the prize money to be distributed afterwards comes from a pool of new money, the size of which need bear no relation to the size of the pool originally subscribed. Since all production is financed at the source by created money issued as loans from the banks, and since there is no money in anybody's possession that is not derived from that source, the banks have a prior claim to all money invested in that production. In practice that claim is met by industrial borrowers; and as soon as that happens the repaid money goes out of circulation and is destroyed. This leaves industry with an equivalent debt to investors, which must be recovered from the community and out of money which is in circulation. But it cannot be recovered unless the bank issues another loan; yet the new loan becomes a new cost in the same way as before.

In an extremely simplified form the principle works like this: a banker does a deal with Tom, Dick, and Harry. The banker writes (or prints) ten £1 notes and lends them to Tom, who pays Dick £5 for a contract job on which Dick hires Harry for a wage of £2. When the job is done the bank demands back the £10 from Tom. Tom has £5, Dick £3, and Harry £2. Tom is the proprietor of what is made. Let us suppose it to be a barrow stocked with food of some sort, and that the cost of the barrow is £7 and the food £3. Tom has two options. He can sell Dick and Harry say two-thirds of the food for their £5; or he can let them off with £2 (cost price). What he pays for his own third of the food doesn't matter—for he receives back what he pays. If he leaves them with any money he has to get them to lend him all they have. Let us suppose that he writes out and sells them shares in the barrow to the value of £3. He thus makes his money up to £10 and pays the bank. Question: What provision ought Tom to make for the depreciation of the barrow? Or, if that stumps

you, try this: What was a reasonable price for the shares acquired by Dick and Harry? The practical answer to these moral conundrums is that since they are bare of money it is no use their deciding at what rate they will recover the cost of the barrow. The dilemma would be just the same if Tom had fleeced Dick and Harry of all their money by profiteering in food; for the only difference would be that Tom was sole proprietor of the unsaleable asset. Pride of ownership would have to serve him for the profit of ownership. And the same dilemma besets the ownership of mercantile fleets, and all other capital assets in the world around us to-day.

General Smuts on Freedom.

It was quite in line with high financial policy to "produce" General Smuts at Glasgow last week. This gentleman is the "Dr. Nicholas Murray Butler" of the British Empire, and runs his American rival very close for the leadership of the world in the sphere of moral law. Not that they need feel any rivalry in the sense in which workmen or manufacturers compete for scarce jobs or trade; for there is an illimitable demand for the peculiar output of both these gentlemen. And the demand itself is peculiar, because it is a highly effective demand for a product of which there exists no conscious need on the part of the multitudes to whom it is delivered. While Dr. Butler orates on Liberalism at Columbia University, General Smuts orates on Freedom at Glasgow University. What is Liberalism?—What is Freedom? Neither of these philosophical pundits commits himself to a definition, but both throw out vast thoughts amidst which the wayfaring man may possibly find the safe path which his mentors profess to see from their high intellectual eminence. It is a path, says General Smuts, along which the travelling calls for "heroism" and "patience." Nor is the heroism of the sort which brings renown to the hero—it is the humble toleration of slow, tortuous and monotonous movement up a steep and narrow track bounded on both sides by interminable chains of notice-boards bearing the sign: "Trespassers will be prosecuted." To mount that path, says General Smuts, is the noblest task you can set yourself *precisely because it is difficult*. There are no short cuts to economic betterment, he warns you; and if you are indisposed to accept as proof of the statement the fact that a notice-board mounts guard over the short cut, he falls back on the testimony of history as to what has happened to people who trespassed. Here he is on stronger ground; for with the example of Herr Hitler before our eyes we cannot help but concede the general presumption that trespassing is dangerous, and that the warnings along the strait and narrow path are wise, even though they may incidentally serve to protect private anti-public prerogatives and powers. But presumption is not proof. For example, there has been built up over generations an almost overwhelming presumption that the short-cut of credit-expansion inevitably lands you in the misfortune of price-inflation. To-day that presumption has been invalidated. It has been shown that the misfortune was not the natural consequence of the trespassing, but a contrived reprisal on the trespassers. They were not caught in a bog—they were not buried in a land-slide—no; they simply walked into a nest of concealed man-traps, so artfully concealed that the poor unfortunates mistook their lacerations for the stigmata of Divine reproof. But we have said good-bye to all that: we know where these traps are, and we know that by cutting sticks

we can go and poke at the springs and make the trap-jaws snap on nothing. In short we have made trespassing safe for trespassers. We can spike inflation with price-regulation.

* * *

Now this example relates primarily to the technique of finance, but at the same time it bears directly on the problem of political policy. For directly you can show that a particular notice of warning is standing under false pretences, you thereby raise the presumption that so are all the others. And, what is much more important, if, after your showing this, it is seen that those who planted the warning there refuse to take it down, the presumption arises that all the people who uphold the scheme of warning-notices are conspiring to deceive. Now nothing is more conducive to disorderly action by the ruled than the bad faith (actual or suspected) of the rulers. And the present moral for General Smuts and Dr. Butler is that if they want to maintain respect for constitutional democratic government they will address themselves first to those responsible for running such a form of government. Everybody to-day is impatient of economic insecurity and wants to reach security. Now an objective which everybody wants to reach ought to be the objective of a representative and responsive government, provided that the objective is attainable. And it is through that form of government that one naturally expects it to be attained in the shortest time. An unresponsive Government in such circumstances is a dictatorship.

Holism and Freedom.

We last took notice of General Smuts on January 25 this year in an article on "Social Credit and Pseudo-Science." He is, as we pointed out, an exponent of "Holism," which is a form of the theory of "Emergence." This theory, reduced to intelligible terms, is simply the statement that every compound has properties not possessed by any of its constituents. Thus two dry gases unite to form a wet compound called water. Wet-ness "emerges" from dry-ness. Vegetation "emerges" from water, sun and soil. Again, a mob exhibits psychological properties not observable in any individual combining to form the mob. And so on for ever. We are all Holists in this sense. General Smuts teaches by implication that you can use the emergent properties of combination in a way which negates the existence of the properties from which they emerge. To bring this to a narrow issue, he believes there is a way to achieve Freedom in the collective sense without reference to the property of Freedom in the personal sense. How shall we define personal freedom? A simple concept is contained in the phrase: Room to grow—the growth being on all planes of experience. Now the argument depends upon whether the larger Freedom is "emergent" or not. Is it a *compound* of individual Freedoms possessing properties not characteristic of individual Freedoms? Or is it an *assemblage* of individual Freedoms each retaining its own properties? If the first, then on the "emergence" principle it is possible to hold that the larger Freedom—the collective room to grow—can be enjoyed in the absence of the little, constituent rooms to grow. If each of you makes himself small then all of you will find yourselves occupying a larger space! The tighter each person is packed in the crowd the deeper breath the crowd can take! This is not an unfair epitome of General Smuts' attitude, for he has himself declared that at two points

in the evolutionary process, namely where *life*, and then *mind*, become manifest, a *new order* of causation and law is introduced. And he appears to transfer this phenomenon (as he declares it to be) to the political sphere where corporate life and collective mind (or will) become manifest. His friend Dr. Butler is fond of projecting the picture of the World State and "Citizen Nations"—that is to say a form of society in which individual freedoms lose their properties in the compound of national freedoms with *another order* of properties. This is nonsense. There is only one Freedom, small or large, and it is manifest in each little bit of room to grow, or is manifest in the sum of all the little bits of room to grow. And until General Smuts and Dr. Butler recognise and impress this distinction on the world's ruling classes their denunciations of dictatorships and short cuts to prosperity and liberty are so much hot air.

"THE NEW AGE."

Notice.

We shall require some money shortly. If respondents to our tentative request for promises (in "The New Age" of July 23) will now send us half the amounts promised, that is all we wish them to do for the present.

We have waited these three months in order to give our readers time to satisfy themselves that "The New Age" has yet a unique and valuable function to perform in the interests of the Movement.

We derive such satisfaction ourselves from the fact that our fully-paid circulation has remained constant during that period.

Social Credit Press Directory.

Great Britain.

Attack, 44, Little Britain, London, E.C.1. (2d., not published regularly.) Green Shirt organ.
The New Age, 70, High Holborn, London, W.C.1. (7d. weekly.)
The New English Weekly, 38, Cursitor Street, London, E.C.4. (6d.)
Prosperity, St. Peter's Vicarage, Paynes Lane, Coventry. (2d. monthly.)
Social Credit, 9, Regent Square, London, W.C.1. (2d. weekly.)

Overseas.

Farming First, P.O. Box 1056, Auckland, New Zealand. (6d. monthly.)
The Douglas Review, Box 782, Station F., Toronto, Ontario, Canada. (No price.)
The New Economics, 20, Queen Street, Melbourne, Australia. (3d. fortnightly.)
The New Era, 9-13, Bligh Street, Sydney, Australia. (2d. fortnightly.)
New Democracy, 55, Fifth Avenue, New York. (10 cents fortnightly.)
The Social Credit Bulletin, P.O. Box 5919, Johannesburg, South Africa. (Typescript. No price mentioned.)
The Social Justice Advocate. The Signal Publishing Co., Edson, Alberta, Canada. (10 cents. or \$1 per annum.)

"Take a nip of . . . as brewed for over 100 years." Yes, but not as brewed over 100 years ago!

The Schismatic Process Defined.

By John Hargrave.

Although it may not be true to say that every movement comes "unstuck" as it develops, it is true to say that every movement that aims to bring about a change in the social-economic system will, as it develops, split and split again.

It is just as well to recognise the inevitability of schism, and thus avoid wasting time and energy in trying to hold together what must come asunder.

There is no good reason to become excited when a movement that has "stuck together" for a long time comes "unstuck," nor any sense in bewailing the fact. As a rule, the truth of the matter is that unless it does come asunder, and begin to resolve its inner contradictions in the "healing crisis" of a split, it is likely to be moribund and out of action.

A movement that is united as to its main objective, but forced to feel its way towards it step by step—first in one direction, then in another, like a man groping along on a pitch black night—has the seed of schism within it from the beginning. It is likely to come "unstuck" the moment any member says—"This is the way!"

United upon what are called "essentials," it often seems sad and unaccountable (to mentalities soaked in ineffective idealism) that there should be any sort of "dissension" about what are called (quite unaccountably!) "non-essentials." That is exactly as though one should declare a cup of tea "essential," but questions of getting a fire going, boiling a kettle, and making tea "non-essentials."

Minds that work in that way—never able to understand that every moment has its "essential"; that what is essential now was not essential yesterday, and will not be essential to-morrow—must always come into conflict with minds that have a more logical, and therefore more practical, sense of time. When such a conflict becomes articulate, the split has already occurred; although the majority will be unable to recognise it until it can be seen in action. Thus it is that a split that has been developing inevitably over a long period of time can come upon them as "a bolt from the blue," and can cause them a great deal of mental distress—never expecting such a thing to happen, and not knowing what to do about it—with all the consequent wastage of energy, confusion of effort, divided loyalties, and broken associations. All of which is the penalty for foggy (or "idealistic") thinking in the first place.

The typical schismatic process runs as follows:—

1. An idea is projected.
2. The idea is accepted by a number of people, who become idea-carriers.
3. These idea-carriers spread the idea.
4. There is now what is called a "movement."
5. The question: *Can this idea be put into action—* if so, *how?* inevitably arises.
6. The "movement" comes asunder in two main parts:—

- (a) The Moderates, and
 - (b) The Extremists.
7. The struggle between Moderates and Extremists develops and becomes acute.
 8. The Moderates obtain popular support; the Extremists are out of the running.
 9. The Moderates are swept into "power," but fail

to take sufficiently energetic action, since to do so would split their ranks.

10. Popular support begins to swing towards the Extremists.

11. The Moderates are now seen to play openly on the side of the Common Enemy rather than allow the Extremists to take control.

12. The Extremists, backed by popular support, seize their opportunity.

That is the usual sequence of events in the schismatic process. In practice, of course, it is seldom as clear-cut. It generally becomes confused, jumbled. There are breaks, or "faults," in the development. At this point or that the action is slow-motion, and people say "nothing is happening." At some other point, when one might expect it to go slow, it leaps forward and seems to jump (or "spark across") whole phases. Nevertheless, in spite of these imponderables, the process appears to work out with almost astonishing repetitive exactitude. From it we may come to a general conclusion: *as a rule the Moderates prepare the way for, and are replaced by, the Extremists.*

Some examples of the schismatic process may be interesting and useful.

The Civil War of 1642 shows it quite clearly. "We cannot," says Macaulay, "wonder that the demands of the opposition, importing as they did a complete and formal transfer to the Parliament of powers which had always belonged to the Crown, should have shocked that great party of which the characteristics are respect for constitutional authority and dread of violent innovation. That party had recently been in hopes of obtaining by peaceable means the ascendancy in the House of Commons; but every such hope had been blighted. The duplicity of Charles had made his old enemies irreconcilable, had driven back into the ranks of the disaffected a crowd of moderate men who were in the very act of coming over to his side. . . ." (Here we see phase 10 of the process at work.) "The constitutional Royalists were forced to make their choice between two dangers; and they thought it their duty rather to rally round a prince whose past conduct they condemned . . . than to suffer the regal office to be degraded, and the polity of the realm to be entirely remodelled. . . ." (Here we see phase 11 of the process in operation.)

In the French Revolution the Girondists—members of the moderate republican party—were ousted by the Jacobins. The Jacobins began as a group of radical democrats known as the "Club Breton," which had a loose organisation, and was called by its members the "Society of Friends of the Constitution." This society or club came to be controlled by violent agitators, and, under the leadership of Robespierre, conducted the Reign of Terror.

In Russia the revolutionary movement came apart in two main bodies: the Menshevik right-wing of the Russian Social-Democratic Party, defeated at the 1903 conference by the Bolshevik left-wing extremists. The Mensheviks had a moderating influence upon the development of the Russian Revolution right up to November, 1917. There can be little doubt that Tolstoy, among other moderate intellectuals, helped to prepare the way for the Menshevik outlook and policy, which, in turn, prepared the way for the Bolsheviks.

In Ireland the Sinn Fein ("we ourselves") movement appears to have evolved from the Gaelic League,

and to begin with (1900?) under Griffith and Pearse was largely devoted to the revival of Gaelic and Gaelic culture. The moderate intellectuals of the Gaelic League had hopes of obtaining "the freedom of Ireland" by peaceable means; by some sort of internal cultural revival, or re-birth. From this culture-bed the Sinn Fein movement developed. As the revolutionary urge grew during the First World War, the moderates were replaced by the extremists. The insurrection of Easter, 1916, and the civil war of 1919-1922, were conducted by the extremist Sinn Feiners. There can be little doubt that moderate intellectuals, such as "A.E." and others helped to prepare the way, wittingly or unwittingly, for the Sinn Fein "gunmen" and "the troubles."

The obviously extremist slogan, "Ulster will fight, and Ulster will be right!", the arming and drilling of the Ulster Volunteers—all this showed the same process at work in Northern Ireland under Carson's leadership. The parliamentary moderates were being pushed out of the way by the extremist elements.

The Women's Suffrage movement in England had been developed over a number of years by the moderates. "Votes for Women!" was the slogan upon which all elements could and did unite. How to bring about this reform was the problem that was bound to split the movement. Mrs. Pankhurst founded the Women's Social and Political Union and, with her two daughters, Christabel and Sylvia, led the Militant Suffrage Campaign which lasted from 1908 to 1914. As the Pankhursts intensified their agitational methods, until these methods included the systematic destruction of property, the moderates became more and more horrified. The Pethick-Lawrences might be said to represent the more moderate elements. They felt that the extremist methods employed by the militants "did harm to the Cause." The movement came asunder, and it was with Mrs. Pankhurst (extremist) and her lieutenants that the Government arranged a truce for the duration of the war, and gave a promise to introduce a Bill granting the franchise to women at an early date after the war, on condition that the women put their energies into "war work" in the meantime. There is no doubt whatever that, but for the militant campaign of the extremists, the Government would never have dreamed of making any such promise, and no truce would have been necessary. There is also no doubt that men like Edward Carpenter, and other moderate intellectuals, helped to prepare the way for Mrs. Pankhurst's campaign.

The internal conflicts of the Kuomintang, the Chinese revolutionary party founded by Sun Yat Sen in 1912, show the same process at work. It would seem that the party was not able to "precipitate" its extremist elements from the moderate mass, and therefore, when Yuan-shih-kai was made President, it lost influence. (This was phase 8 of the process in action. Phases 9-10-11 in China have become jumbled—a see-saw period of "private civil wars" has been going on and on, with lulls of exhaustion in between. Nevertheless, we should expect phase 12 to take place, however long the interval.)

In India the process has been complicated by the politico-mysticism of *satyagraha* as preached and demonstrated by Gandhi. (This has delayed the logical development of phases 6-7-8-9 of the process, because passive non-co-operation and civil disobedience are forms of extremist technique acceptable to moderate

elements in a country steeped for centuries in the religious ideal of non-resistance. The internal conflicts of the All-India Congress do, however, seem to reflect phases 6-9 jumbled together in such a way as to develop phase 10 too quickly. This would immediately allow phase 8 to come into play and this would allow phases 6 and 7 to take place.) Gandhi is a moderate with a non-violent extremist technique. For this very reason he fades in and out of the political picture with the disconcerting frequency of Lewis Carroll's Cheshire Cat. Time will show whether the politico-mysticism of *satyagraha* has been instrumental in preparing the way for some other outlook and other methods.

In America no one idea and no one movement (apart from the Bankers' Rule) is dominating, yet all ideas and all movements are being forced by circumstances into phase 6 of the process. "Technocracy" came near to being a dominating idea. It passed into phase 6 long before it had passed through phases 3-4-5, and its place will probably be taken by Social Credit. It will be amazing if the sequence of events in America does not run its course along the lines foretold by Jack London in his story, *The Iron Heel*, in spite of the fact that his Socialistic doctrine is totally out-of-date.

With the projection of the idea of Social Credit we can clearly discern phases 1 to 5 of the process as having taken place, both in this country and abroad. These five phases have been passed through normally and without "jumble."

We cannot, however, wonder that the demands of the Social Credit movement, importing as they do a complete and formal transfer to Parliament of powers which have been usurped by the Bank of England, should shock not only the bankers, financiers and professional economic "experts," but also that great body of public opinion of which the characteristics are respect for constitutional (banker-ridden) authority and dread of innovation of any kind.

We should expect the question: *Can this idea be put into action—if so, how?* to develop phase 6 of the process, but—and this is the important point—owing to the fact that the objective of Social Credit is "to establish a correct relationship between the individual and the group so that the group, and the attributes of the group, shall serve the individual and not the individual be the slave of the group" (Major Douglas at Calgary, Canada), it may be possible to develop phase 6, and phases 7-12, *deliberately*, as required by the needs of the moment; in which case the process defined above, although inevitable, is no longer something that overtakes the movement like a distemper that has to "work itself out," but is *consciously controlled and used as one whole sequence of action towards the given objective*.

If this can be done, phases 6 to 12 can be so modified as to find no parallel in any of the historical examples cited above.

In my opinion such conscious control and use of the schismatic process is absolutely essential to the success of the Social Credit movement, here, and in every other country where Social Credit has taken root.

Notice.

All communications concerning THE NEW AGE should be addressed directly to the Editor:

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

The Point of the Pen.

By R. Laugier.

No. 17.—IN DEFENCE OF BANKERS.

People are for ever trying to rob bankers, and it won't do! It is anti-social; it is unkind. What—hath not a banker eyes. . . ? If you prick him, will he not bleed. . . ? If you wrong him, shall he not revenge. . . ? You take his Bank, when you do take the prop that doth sustain his Bank.

These honest reflections sprang to my mind immediately my sorrowing gaze encountered an item in to-day's newspaper. A Mr. Sen Chandra, banker of Calcutta, has complained to the Paris police because "con-men" have separated him from £200 sterling. This is wrong. It strikes a blow at the very foundations of our civilisation. Such deceit destroys that faith in human innocence, without which no banker could carry on his holy office. I know there are those who will scoff at my sturdy indignation. To such people nothing is sacred—not even the Authorities; nor even the bonny Banks. Such triflers and sophists pretend that stealing money from a Bank is no more felonious than snatching a kiss from a woman; there is an illimitable reserve with which to make good the deficit. All right. I am no technician, I am only a moralist. I do not know how Banks work; I merely know the difference between good and evil, as any honest man may do, if he follows the promptings of his conscience. And so I say that stealing money from a Bank is sinful; aye, and so is snatching kisses. What if these things should mean no actual *material* loss, there is still the *moral* harm done, not only to the individual, but to society. Even if bankers and women should like such robbery—and I am not prepared to admit this—they must still protest against the outrage, and they do not necessarily protest for themselves; they protest in the name of humanity, progress, decency, the widows and orphans, and all who must suffer, were such criminal conduct permitted to go unchecked.

No: bankers and financiers have, because of their reputable wealth, ever been a ready mark for the unscrupulous. A story current in older days, but now forgotten, will illustrate the kind of attack to which bankers are so often subjected, and also show the wise methods by which they protect themselves.

In the early days of the private Scottish Banks, there existed great fairs at which much cattle was sold, and the farmers were often vain, stupid, purse-proud sort of fellows. One of these farmers met a banker at an inn, and the two sat, after their supper, before a blazing fire. As great men will, in their moments of relaxation, these two spoke of money; and the farmer declared that he had more cash than the banker. For his part the banker did not deny such a contention; but, somehow, his tone suggested that the farmer might be in error. So the farmer bet that he would burn a pound note for every note the banker would burn; and the banker, a little saddened by such crude ostentation, yet agreed to the wager. So the farmer cast a note upon the fire, and so did the banker; and, in the fullness of time, the farmer felt constrained to stop, whilst the banker showed no sign of perturbation.

Now in those more ancient times, when this story circulated, it was readily comprehended by most educated people; but, to-day, the story has somehow been forgotten, and possibly it is best to explain why the farmer stopped whilst the banker was ready

to continue this destruction of money. The notes that were burned were drawn upon the banker's own bank; consequently their destruction by the banker cost him nothing, whilst their destruction by the farmer put money, to the amount of the sum burned, in the coffers of the Bank.

It is fortunate indeed that the Authorities are usually capable of protecting themselves against these continual attacks from those who would defraud them. I am reminded of another story which tells how an attempt was made to extract money from a financier, and how that attempt failed.

There was an old woman who claimed to be a philanthropist. She was always thinking of the poor, and this cost her nothing because she collected money from the rich, retaining only a small "rake-off" for her personal expenses. Once she tried to collect £100 from a rich banker; and, very rightly, he refused to give. The old woman was ignorant, and the banker explained to her the evils of charity, telling her how it merely perpetuated poverty; and how it hindered progress by assisting the unfit at the expense of the fit, in defiance of all the clearest teachings of science and the laws of Jehovah and Darwin.

But the old woman, though shaken, remained obstinate in her ignorance, and she said: "These are just high-faluting excuses, made to cover your meanness and love of money!"

So the banker saw that logic and science would not avail: action was required. He therefore seized his cheque book, and with practised hand filled in a cheque for £1,000. "Here!" he cried, "you say I'm mean. . . . That it's not a matter of principle, but of love of money. . . . Well, look at this!" With that he tore the cheque for £1,000 into small pieces and threw them on the floor. And the old woman, robbed of all argument, and marvelling at such contempt for wealth, slowly and silently left the bank.

But though most of the Authorities can protect themselves, there are those who cannot—as is shown by the sad case of the banker from Calcutta. Such bankers must be protected. It is not right that plausible Irishmen should be allowed to swagger about, dropping their pocket-books before innocent and tired men of business, and telling stories of how it is necessary to sell the Pope's jewels, or liberate some exalted prisoner of Spain. Such tales only deceive, and, be it noted, such tales *could* only deceive serious-minded, sober, industrious men, to whom a little profit of several thousands per cent. is a matter not to be taken lightly or dismissed too easily.

The point is that confidence men destroy confidence. They should be ruthlessly suppressed. They should have the "cat." Nothing is too bad for them. Their insidious and evil "graft" is cunningly calculated to work only upon such natures as possess the greatest qualities—those virtues of thrift, ambition, and enterprize that have built up our modern civilisation. In short the confidence man is a deadly menace because he robs only the worthy, and trades upon the greatest merits. Given a noble nature—trusting, and with a sane appreciation of profits—and the "con. man" can scarcely take a not fail. Unlike other criminals, he has the business-risk, or goes outside the law—until he has the business-man's money. Civilisation must wage war on these men. They have discovered a mean and loathsome way of extracting money from their betters; and, as our newspapers show, these confidence methods scarcely ever fail. As Baudelaire said: "We call a thief the gambler who has found the means of always winning."

"Grievances."

Grievances, once solidly entrenched, soon develop that flower of oppression, self righteousness, and the masochistic uplift of martyrdom. When this happens it is difficult to persuade the victims to give up their treasure.

At a recent meeting of the League to Abolish Poverty, the discontented filled the gallery. They called themselves Socialists, without specifying the shade of red, and were so positive they had nothing to learn it was a wonder they had bothered to come.

They kept up a running fire of adverse comment all through the proceedings. Every man on the platform was looked upon as an enemy both actual and potential, apparently, because the fact of his being there suggested position, possession, and importance.

The clerics were a special offence to them, and stigmatised as non-producers and robbers of the poor; these two qualities being complementary. The statement of a dean that he had once worked in an engineering shop for thirteen shillings a week was boldly called a lie.

"What about your £16,000 a year? Fifty quids a day. You never did no work."

"What about 'the Ecclesiastical Commissioners?' Thieves and robbers."

It was suggested from the platform that thinkers and scientists were entitled to a reward for their labours. This was violently denied. No man had any claim to reward unless he worked with his hands for production.

The talk about money irritated them. It was side-tracking. What they wanted was work.

A short explanation as to why there was enough money to bring prosperity to everyone was received with impatience.

"We know there's lots of money, and the capitalists have got it."

"You share the money with the capitalists. We know which side you're on."

"Production will be all right when the workers have control of it, and make everybody work."

The dean described his travels abroad, including his capture by Chinese bandits. This created such a storm of derision he was obliged to leave himself unrescued. To appease their very present discontents, and to show his sympathy, he told the story of a working man who died on a sparse diet of bread and dripping.

That let all the grievances out of the bag at once.

"That's all we get."

"Yes, and we don't get much of that."

"You try some bread and dripping. It'll do you good. Make you work."

A man with a complexion of putty, a shock of sandy hair, and eyes with a fixed stare, rose above the rest on top notes.

"I fought in the war, and I've got a silver plate in me stomach."

"Yes. He fought for four years, and all they give him was a silver belly. Is that fair?" shouted a sympathetic friend.

He handed up that silver plate at odd moments for the rest of the evening. Even some of his own kind got tired of it, and told him to shut up and sit down on it. That added fresh fuel to his ire. Internecine warfare seemed imminent.

"Come over here and I'll smash yer," yelled shock head, waving his fists in meaningless gyrations. The

contestants were kept apart, and shock head subsided after hurling a terrible threat at his opponent.

"This is what I'll do to you! I'm going to smash your face!"

The best hearing was given to a man with a rich, deep voice, who obviously was a platform speaker of ripe experience. He spoke of his work in reforming an international brotherhood that had fallen into desuetude during the war. It was only when he mentioned the help he had obtained from an archbishop and sundry lords that he blotted his copy-book.

"Why bring them up?"

"We can do without that sort."

Almost without exception the speakers recalled their days of poverty to an accumulating unfavourable reaction.

"More of that stuff. Aw! Cut it out."

"You must think us fools."

"You don't know what poverty is. Have you ever gone without food?"

The last to speak bravely told the gallery what he thought of them, and the meeting degenerated into a shouting match.

During the passing of the resolution a very small dynamo of a man with a bald head, took up a position in the centre of the passage on the floor of the hall, and demanded the right to add an amendment.

On being ignored he shouted, "We condemn you as a tyrannical body of men, and won't have anything to do with you."

Cheers!

The gallery left the hall singing the "Red Flag"; some verses of which contained words of so many syllables they might have been written by W. S. Gilbert.

What will they do when they are robbed of their grievances?

D. V.

Noise and Anti-Noise.

Pacifists used to point out the stupidity of armaments competition in relation to guns and armour-plate, wherein the gun was made more powerful to pierce the plate, and then the plate to resist the gun, and so on *ad infinitum*. The same comedy appears to be commencing with regard to gramophone and wireless sets on the one hand and building construction on the other. Household-ers, so the *News Chronicle* says, are demanding sound-proof walls to keep out sounds of canned music and talking. The question is, how many of them can put in an *effective* demand—one backed by money? Those chiefly troubled are those who share the same building or live in non-detached buildings. They are the dwellers in another sort of slum—not the sort rendered unhealthy through smells, but the sort rendered unhealthy through noises. It would appear, then, that schemes of re-building now proceeding will have to be followed by schemes of re-re-building if the demand for quietude grows insistent. The tendency of radio-fans is to demand more noise for less money; and the radio-trade are doing their best to meet it. And most readers will agree that the noise they make beats the motor-horn into a cocked hat. There will be no final solution of the problem until the seeker after quietude is able to live in an island-home on his own plot of land. You can't escape congestion, and its penalties, in the Work State.

The Theatre.

"Richard II." By William Shakespeare. Produced by Henry Cass. Old Vic.

Lilian Baylis and the talented players who are at all times glad to serve under her management continue to place the judicious London playgoer in their debt, the Old Vic being the Shakespeare Memorial Theatre in a much truer sense than the modernist structure on the banks of the Avon. This is a first-class revival. From the long and very good cast—too lengthy for individual mention—I name Maurice Evans in the title-rôle, Frank Napier as York, Cecil Truncer, who doubles the rôles of the Bishop of Carlisle and the Lord Marshal, Nancy Hornsby as the Queen, Mary Newcombe as the Duchess of York, and that admirable artist Abraham Sofaer, who touches nothing that he does not adorn, in the part of Bolingbroke.

"Blackbirds of 1934." "Conceived and Staged" by Lew Leslie. Coliseum.

Straight from Harlem, and has suffered no adverse sea change in its transplantation. East and full of vitality according to the formula of which the coloured people of the United States possess the secret. The particular star is Valaida, an artist who makes amends for the untimely death of Florence Mills, whose performance in a previous "Blackbirds" is among my happiest recollections of the Pavilion in its pre-talkie era. You will also greatly like Nyas Berry, Peg Leg Bates, Edith Wilson, Tom Moore, the Blackbird Beauty Chorus, and Pike Davis and his Orchestra. An excellent show.

"Dear Brutus." By J. M. Barrie. Produced by John Fernald. Embassy.

"Dear Brutus" was well worth reviving as an example of an incredibly bad play that had a favourable reception because the critics were bedazzled by the celebrity of the author. It is one of the worst plays ever written, a museum and collector's piece of a play. In it one can trace the spiritual kinship between the authors of "The Little White Bird" and "Winnie the Pooh," but in the matters of sickly sentimentality, untruth to life, and general mawkishness, Barrie wins easily.

The feminine members of the cast are a little better than the author deserved, while Richard Goolden and Peter Ashmore serve him much above his merits. John Fernald's production could have been bettered; he was directing neither a marionette show nor a ballet. Still, one's cordial sympathies must be extended to anyone faced with the task of putting on the stage this treacherous whimsy.

VERNON SOMMERFIELD.

The Films.

"The Barretts of Wimpole Street." Directed by Sidney Franklin. Empire.

This production is marred by one of Hollywood's characteristic defects; it lacks spontaneity. All its effects are too deliberately built up, and the real atmosphere of Early Victorian England is so missing, that "The Brownings of Hollywood Street" would be a better title. The film is also lacking in cinematic quality, being mainly a photographic reproduction of the stage play. The American studios were making these photo-plays four or five years ago, when they still had many technical difficulties to overcome and had practically no capable writers of dialogue, but there is no longer any excuse for the stationary camera, even if the theme has been borrowed from the theatre.

As Edward Moulton-Barrett, Charles Laughton contributes some superb melodrama, and despite a certain theatricality from which he seems incapable of divorcing himself, he has never acted more convincingly for the screen. Maureen O'Sullivan is admirable as Henrietta Barrett; this young actress, whom I recently had occasion to praise for her Eileen in "Hide Out," improves with every performance, and is also developing a noteworthy

versatility. But from the acting standpoint, the film must stand or fall by Norma Shearer. It falls.

Miss Shearer is not and never will be a great actress. But within her limitations, she is a conscientious, capable, and at times even distinguished artist. As Elizabeth Barrett Browning, she is badly cast. Never for a moment does she suggest the bedridden invalid; but rather an ordinary young upper middle-class woman of robust health and no introspectiveness. Certainly no poetic fire. And there is at least one scene in which she fails badly; she drinks, under protest a tankard of stout, and the audience has previously learnt how repugnant is the beverage to her. Yet Miss Shearer swigs off the draught without the flicker of an eyelid, or the faintest hint of distaste. How such a failure to live up to the stage directions can be reconciled with a reputation for great acting, is beyond me.

Fredric March is Browning. Mr. March does succeed in suggesting a poet, but does not suggest the poet Browning. Finally, the American accents of both Miss Shearer and Mr. March jar. Not that those accents are pronounced, and each possesses a charming voice, but in spite of all Hollywood's attempts to prove the contrary, I am not to be convinced that verisimilitude is obtained by engaging a largely English company to act and then selecting for the two principal roles players whose English is not that of England.

"The Testament of Dr. Mabuse." Directed by Fritz Lang. Academy.

It may be necessary to say that this film is not a talkie "re-make" of the famous silent picture by the same director, but a sequel. It is superb melodrama, deriving largely from the German silent classics, and also in the tradition of "The Spy." Direction, cutting, and photography (by Fritz Arno Wagner) are alike excellent, as is the use of sound effects, notably in the opening scene, which has no dialogue, but in which atmosphere and a sense of suspense are created by the sound of machinery. Here the effect is heightened by the simple but successful device of not showing the machinery, but leaving the spectator to guess its nature and purpose. Lang has in this picture carried a stage further his excellent and intelligent technique in "M," and the new "Mabuse" is that rare production—both a director's film in which the players are of secondary importance, and a picture that can be enjoyed by high, low, and middle-brows, since in addition to its other merits it is entertainment of the first class.

DAVID OCKHAM.

Reviews.

Castaways of Plenty. By W. E. Hawkins. (Philip Allan, 69, Great Russell Street. 88 pp. 1s.)

The man-on-the-desert-island style of teaching economics is apt to be dull and unconvincing. This book is the reverse of dull, and it goes as far as any book of this type can be expected to go in imparting realism to the parable it unfolds. Once assume that three castaways on an island can persist in applying the modern code of customs to their activities in the face of physical fact, and the misfortunes of the three heroes of the story ensue logically. The story begins with their agreeing to divide up the fishing rights, hunting rights, and agricultural rights; allotting one "concession" to each. Thenceforward one of them, who possesses the wits of the modern conventional "capitalist," gets the other two under his control by a series of schemes "for the general good of them all." But the story does not stop at that point—or it would indeed be dull. Mr. Hawkins takes it on to a point where the successful "capitalist" himself feels the draught in spite of his lego-economic supremacy, and as a final bright idea proposes to make his product (which happens to be cocoanuts) the "measure of value." This gets them into a worse mess still, and the story ends with the reluctant admission on the part of the capitalist that, after all, these modern ideas won't work; and we part with our heroes scheming to produce the things

collectively needed and to treat them as a pool from which each draws his needs. The moral which the author draws is not Socialistic or Communistic; it is what may be called Technocratic. An epilogue is contributed to the parable by Mr. Carle Whitehead, a member of the American Continental Committee on Technocracy. Mr. Paul Pringle enlivens the pages with some whimsical illustrations. Students of Social Credit would enjoy reading the story, for it explodes in a grotesque fashion many economic fallacies which they meet with in their work of propaganda. The no-work-no-food rule comes in for some most amusing treatment, and in general the author certainly gives evidence of the Social-Credit angle of outlook whatever may be said of his grasp of Social Credit science. The book is well worth sampling by speakers and writers in the Movement.

A. B.

Gauntlet. By H. Neville Roberts. Published at the Sign of the Three Candles, Fleet Street, Dublin. 32 pp. 6d.)

Mr. Neville Roberts is a persistent critic of politicians who have a blind spot for the Money Monopoly, and has contributed frequently to the newspapers, besides writing pamphlets (as "Y. E. S."). This latest work consists of twelve "Open Letters" addressed to different "eminent personages" in the Irish Free State, on the theme of "Reality" as distinct from the catchwords commonly used to express it. Thus President de Valera is addressed on the subject of the Reality of Power; Mr. Cosgrave on that of Freedom; General O'Duffy on that of Unity; the Governor of the Bank of Ireland on that of Wealth; and so on. In each chapter Mr. Roberts briefly and pointedly works through to the moral that unless financial policy is rightly designed and administered no ideals can be fulfilled. Naturally he is able to administer hard knocks to all the parties and interests whose policies and programmes come under his survey. As to the tone of the writing, on the whole it appears to be a balanced blend of provocation and persuasion; but the ultimate proof of this must rest on the reactions of the readers to whom the pamphlet is primarily addressed—that is the "Citizens of Ireland," to whom Mr. Roberts dedicates his twelve-fold challenge.

A. B.

The Way and Its Power. A Study of the Tao Te Ching, and Its Place in Chinese Thought. (George Allen and Unwin, Ltd. 7s. 6d.)

The work, "Tao Te Ching," by "Lao Tzu," is said to be considered the most renowned of the books concerning Chinese mysticism. Mr. Arthur Waley has produced a lucid translation of this exposition of that Chinese philosophy.

Mr. Waley apologises for having made the introduction longer than the translation itself, and he asserts that the whole work is intended for those who have no professional interest in Chinese studies, although the appendices to the introduction and the additional and textual notes are intended chiefly for specialists. Nevertheless, the book is a masterpiece of diction, and the reader will undoubtedly sense the spirit of the teaching embodied within "The Way and Its Power."

It is not out of place to say that the study of this work will fully repay the student as well as the general reader. Philosophically, one obtains a conception of the Vedanta system, as well as a profound impression of having discovered the Confluence of Opposites. Mr. Waley is to be congratulated on his successful production, and this is not a mere expression of opinion. It is to be hoped that he will be able to give us more elucidations of the wisdom of the Chinese.

AGLA.

Of Political Pundits.

The Great Panjandrum writes; and having writ,
Writes on: nor all thy Piety nor Wit,
Shall lure him back to stand for half a line,
Nor all thy Tears wash up the Sense of it.

A. B.

LETTERS TO THE EDITOR.

WORK OR HOBBY?

Sir,—Having got all political parties to agree that enforced work is the economic aim of man, it must afford our real rulers considerable amusement when they note the controversies which rage round the hours of labour, and the payment for same.

If the so-called leaders had the slightest idea of the correct economic objective, they would see at once that work is but a means to an end. That end is best served by allowing each individual to choose his own work in accordance with his own inherent interests. In short, his work should be his hobby.

Under present conditions, a hobby is more likely to be potential than actual, but a National Dividend would put that right.

The complete difference in the outlook of a man towards the time he spends at work and the time he spends at his hobby was well illustrated to me by a railway worker. An alteration in shifts had resulted in a slight increase in his day's work, without an increase in pay. His language at discovering this injustice was unprintable. "Hobby?" he he had a hobby. The effect was magical. "Hobby?" he cried, smiling, "of course I've got a hobby. I breed canaries." He gave me a complete history of his birds, and ended with a few remarks on breeding.

"It's a very trying time for the birds," he explained. "I always take my holidays then, so that I can attend to them properly. Why, I've often spent from twenty-four to thirty-six hours at a stretch with the little beggars." H. E. B.

DEMOCRACY.

Sir,—I am in complete agreement with the views expressed by Mr. Alfred Frith in his letter under the above heading, appearing in your issue of October 18, in particular that "The real governors of this country use the parliamentary form of government as a shelter behind which they can conceal their actions," and that "the change (from the present social-economic chaos to Social Credit) will not come about by voting."

JOHN HARGRAVE.

LEAGUE TO ABOLISH POVERTY.

Dear Sir,—I am interested, as Chairman of the Executive Committee of the League to Abolish Poverty, to see your report and comments in your issue of October 11th. The League appreciates your general support of its proposed activities, but there are one or two points which require slight amendment.

In the first place the pledge required from prospective members of the League reads as follows:—

"I approve of the objective of the League to abolish poverty by the payment of a National Dividend which shall be sufficient to guarantee every man and woman and every family in the land security against poverty, and shall support a demand that every candidate for, and member of, Parliament pledges himself to secure the abolition of poverty by means of a National Dividend. This is somewhat different from your statement that members pledge themselves to vote for no candidate who does not undertake to support the appeal for the abolition of poverty."

In the second place, the League does not propose to bring about its objective by putting forward a Bill for the abolition of poverty by means of a National Dividend. This would be outside the scope of a correct democratic demand which should be for some result rather than an endeavour to set out the means by which such result can be obtained. It is assured that close and helpful co-operation will exist between the Social Credit Secretariat and the League, the latter proposing to exercise its influence mainly by means of meetings in all the principal cities and towns in England and Scotland, recognising that the technique of the movement must be left in the hands of the Secretariat.

It is hoped that Mr. William Ward, the Honorary Director, in conjunction with the Very Reverend the Dean of

Canterbury and Lord Tavistock, will be able to address a large number of meetings in January and February in the principal towns of Lancashire and Scotland.

Yours truly,

JAS. EDW. TUKE.

[In the printed prospectus of the League to Abolish Poverty now before us, lines 3 to 6 of the fourth paragraph are as follows:—

[The League] "urges its members to vote for no candidate for Parliament who does not pledge himself to support a Bill for the Abolition of Poverty by means of a National Dividend. (Our italics.)—ED.]

DIVIDEND CAMPAIGN.

Sir,—The undersigned would be glad to hear from anyone in the Sparkbrook Parliamentary division of Birmingham (Sparkbrook and Balsall Heath wards) who would be willing to join an initiative to set going a campaign for National Dividend under the auspices of the League to Abolish Poverty.

Professional and business men whose names would be already known to some few of the electors are specially desired; not necessarily to attend meetings.

(REV.) CYRIL A. BROWN, 22, Tennyson-road, Birmingham, 10.

(REV.) F. H. DRINKWATER, 763, Coventry-road, Birmingham, 10.

October 8, 1934.

WOMEN AND SOCIAL CREDIT.

Sir,—I do hope we are not going to have too much of the "Man-has-failed . . . Woman-must-save-Man-from-himself" hysteria.

There is no such creature on this planet as Man (with a capital M), and no such creature as Woman (with a capital W). There are men and women, but Man and Woman are as unreal as any other abstract concept. We know Mr. Boob and Mrs. Gubbins, we know Colonel Snooper-Grump and the Hon. Violet Trumpington-Blurb—but the sum-total of Boobs and Snooper-Grumps are not Man—they are just men; and the sum total of Gubbinses and Trumpington-Blurbs are not Woman, they are just women.

In your issue of October 18, R. Laugier (who is, I imagine, a man) writes: "As a fact Man's mind—especially the mathematical and scientific part of his mind—delights in abstractions." Very true. And one of these abstractions is Man—another is Woman.

We might, then, expect to find that "Woman's mind" did not "delight in abstractions." (Or are we to understand that women—Woman, I mean—have and/or has no mind, but only imperative "urges" or "impulses," or whatever it may be?) As a fact, however, we find that women, once they become Social-Credit-conscious (does that mean "imitating Man"?) also "delight in the abstractions" Man and Woman.

Those who delight in these abstractions, who tell us about "Man's perverse imagination" and that "Woman is essentially a realist," may now explain to us how it is that during fourteen years of Social Credit propaganda the women who "revolted because men were letting them down" (to quote from another source) did not, once they had gained the now almost useless right to vote, "see the plenty and want it," "rudely break the reveries of contemplative genius," and "urge action, and demand results."

The truth is, of course, that the imagination of men is no more and no less "perverse" than that of women; that women are no more "essentially realist" than men; and that when the common sense of Social Credit was first pronounced to them, women were just as stupid as men in not being able to "see the plenty and want it." And if there are to be any scapegoats, let it be noted that men and women are letting each other down, (1) by men saying, "Oh, dear, I am Man, and I have failed . . . please, Woman, what shall I do to be saved from myself?" and (2) by women saying, "Yes, Man, you have—you have let

me down . . . I am Woman—don't irritate me with argument—I see, I want—I demand!"

All that sort of thing is a hysterical manifestation of frustration. It is the emotional hang-over from a movement that went out for a vote instead of bacon and eggs and a pound of cheese.

Well, let's forget about that. . . . We all make mistakes. Let us now "see the plenty and want it," and let us work together as men and women by every means in our power to bring the question of *The National Dividend* to the forefront of the public mind. A. G. NORTON.

WOMEN AND SOCIAL CREDIT.

Sir,—Mrs. Bing states that early woman, tired of raw haddock, badgered her man into making her a frying pan. My own reading of the neolithic record is quite other. I have gathered that the ingenious gentleman in question having thus rashly attacked the age-long ritual of eating, had to retire to a solitary and distant cave, with a metaphorical dishcloth pinned to his tail, where he shortly perished miserably, like any other inventor, and that there was no neolithic frying for very many generations thereafter. PHILIP T. KENWAY.

Forthcoming Meetings.

The Green Shirt Movement for Social Credit.

The Green Shirt Movement for Social Credit, National Headquarters, 44, Little Britain, London, E.C.1.

Wednesday, October 24, 8 p.m.—"Problems of Propagandists." (Questions invited.)

Wednesday, November 14, 8 p.m.—A lecture by John Hargrave, the Founder and Leader of the Green Shirts.

Tuesday, November 20, 2.30-10 p.m.—Exhibition of The Great Log—an Illuminated Record of the Foundation and Development of Kibbo Kift and the Green Shirt Movement.

Newcastle (Dinner).

The North-Eastern Area of the D.S.C. Movement will hold a dinner at the County Hotel, Neville Street, Newcastle-on-Tyne, on Saturday, November 3. Guest of the evening, A. L. Gilson, Esq., of Sheffield. Time, 7.15 for 7.30. Tickets, 3s 6d. Dress optional. Communications to R. P. Pearson, 32, Gowland Avenue, Newcastle-on-Tyne.

Birmingham Douglas Social Credit Group.

November 14.—Before Social Credit and After.—J. G. Milne, Esq.

November 28.—The Meaning of Democracy.—G. Hickling, Esq.

Leeds.

The Leeds D.S.C.S. and the Leeds Section of Green Shirts are uniting for a mass meeting on Thursday, October 25, in Belgrave Congregational Church, Leeds, at 7.30 p.m., when Mr. A. L. Gibson, F.C.A., will speak on "What is Social Credit?"

Oxford.

On Friday, November 2, Major Douglas will address the New Era Club of Oxford at 8.15 p.m. As accommodation is limited, intending visitors are advised to write for tickets to the president of the club, at Oriel College, Oxford.

Glasgow (Dance).

Glasgow Douglas Social Credit Association, and Glasgow Section, Greenshirt Movement. Under the joint auspices of these organisations, a dance will be held in the Masonic Halls, 100, West Regent Street, Glasgow, on Saturday, November 3, at 7.30 p.m. It is hoped that as many as possible of the freelance crusaders known to be operating in the district will attend and make themselves known. Tickets, ladies and gents, 1s. 6d. each, from H. C. Munro, 6, Greenlodge Terrace, Glasgow, S.E.

London.

The London Social Credit Club, Blewcoat Room, Caxton Street, S.W.—October 26th, 7.45 p.m.: "National Planning," by Mr. Brenton.

November 2nd, 7.45 p.m.: "The Social Credit Position in Scotland," by Mr. R. M. Black.

Visitors are welcome.

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In Course of Preparation.

THE SOCIAL CREDIT WHO'S WHO, DIRECTORY AND YEAR BOOK.

Editor pro tem, ARTHUR BRENTON.

Editorial Committee in process of formation.

Collaboration invited.

Readers are invited to submit:

1. Biographical items concerning leading figures (whether themselves or others) which ought to be recorded.
2. Names and addresses for the Directory section.
3. Suggestions as to what material (speeches, statistics, historical data, etc.) is best worth placing on permanent record in the Year Book section.
4. Information as to societies and organisations advocating Social Credit or other principles of financial reform. (Date of formation: objects: officers: structure: fees, etc., etc.)

Communications to Arthur Brenton, 20, Rectory Road, Barnes, S.W.13.

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