NOTES OF THE WEEK.

The experiment commenced at the Vauxhall Colliery, Rhonddon, Denbigh, is to come to an end in two months. It will be recalled that the local miners took over this colliery under a guarantee to run it without loss to the owners. A guarantee fund of £100 was raised by the miners and the public. After three weeks' working the expenses were still being covered, and the guarantee fund intact. But in the meantime the North Wales Miners' Association got busy, with the result that it has now exacted a promise from Mr. J. T. Edwards, a delegate of the Vauxhall Lodge of the Association, that he will withdraw from the guarantee bond, and endeavour to "rejoin the original price list" at the colliery. During the three weeks only two or three of the miners were on the minimum wage of 9s. 6d. a day; others were earning £1.1s. and £1.2s., while a few were getting £1.10s. a day. According to the official communication issued by the Miners' Association, it explains its intervention by referring to Press attacks on trade union organisations, which it says are launched for the purpose of creating "distrust in local and national leaders," in order to "disintegrate" the Miners' Federation of Great Britain, and then to take advantage of its weakness by demanding a return to a longer working shift (repeal of the Seven Hours Act), and a lowering of wages (repeal of the Minimum Wages Act); also to substitute local agreements in place of the national wages agreement. No doubt there will be a great deal of eloquence in the popular Press on this episode. The Miners' Federation will be execrated as a brutal tyrant, trampling down constructive initiative on the part of its members. So it is. But yet it must be. Once it is conceded that a monopoly of capital can only be resisted by a monopoly of labour, then nothing must be allowed to relax the tightness of the monopoly. The High Command, not regiments of the line, must control initiative. Nevertheless, the action of the Vauxhall miners was a good thing. It will supply a much-needed reminder to the general staff that centralisation of power, with its consequent strictness of discipline, is not an end in itself—it is a means to an end. That end is a tolerable standard of life for each member of the rank and file; and when, as everyone sees, that objective is not being perceptibly approached, is it to be wondered at that Vauxhall, not being able to get enough food in its mouth, takes the bit in its teeth? Mr. Edwards' "Vauxhallism" is the logical answer to Mr. Hodge's "Internationalism." Mr. Edwards prefers to try and get a bit on account at Vauxhall rather than wait five years while Mr. Hodge travels over the wide world to discover the Happy Miners. That Mr. Edwards' impatience tends to undermine the stability of the Miners' Federation is a stronger indictment of the Federation than it is of Mr. Edwards. No doubt Mr. Hodge could produce overwhelming proof that, however happy the material results of Vauxhallism might be at Vauxhall, the extension of that policy throughout the mining industry would fail to repeat them—quite apart from the question of the unity of the Federation. But the point is, what is the Federation doing to secure these or better results? Hunger is an inaudious tempter, with its "Half a loaf for some is better than no bread for any—unity or no unity"; so it is imperative that the Federation produce a policy which will show that unity is worth while in terms of commodities here and now. Unless it does so, its disintegration will be inevitable. Vauxhall or no Vauxhall. The North Wales Miners' Association argues that Mr. Edwards' experiment tended to favour capitalist intrigues for creating distrust in the miners' leaders. We hope those leaders will realise that in the mere act of extinguishing the experiment they have presented Capitalism with a much more efficient potential weapon, for that purpose than it could have forged for itself. Strategically, the best thing for the Federation to do in these circumstances is to examine the possibilities of coal consumption in the home market, and to look for a financial method by which it can be probably actualised. For the problem of Capital (and Labour, too) is a problem of selling more coal. Once a sound plan can be produced which solves this problem, then any opposition on the
do not expect to have any trouble with the banks, but if things do turn up, they say that Mr. Blythe has the power to make the banks give a loan. We now come to the Circular note issued by the Ministry of Finance in order to announce the Government of the National Bank is not going to be opened.

"The (Finance) Minister is deposing that, so far as is regarded, the banking accounts of the Government are to be kept at the National Bank.

The Circular states that the Federal Reserve Bank is to be kept in the same manner, and that the Government is to be kept out of the National Bank.

But the Circular states that the Federal Reserve Bank is to be kept out of the National Bank.

There is, however, no need for any intelligence on the part of the readers. As has been indicated in our preceding Notes, the London of Social Credit principles is doing its part for the best interests of the country. The London of Social Credit principles is doing its part for the best interests of the country.

The Irish Free State Minister, Mr. Blythe, has recently issued a circular to the heads of all Government Departments, stating that the London of Social Credit principles is doing its part for the best interests of the country. The London of Social Credit principles is doing its part for the best interests of the country.

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Mr. Charles S. Myers
Director, National Institute of Industrial Psychology, and so on and so on, running through many other trades and professions and hobbies, and including J. R. Clynes, George Lansbury, J. H. Thomas, W. A. Abraham, J. R. Clynes, Frank Hodgson, W. H. Hitchcock, Franklin B. Van, A. G. Wallbank, and Robert Williams, representing various companies: and also interested in the books with which they have been or are associated. Among the ordinary members are Miss Margaret Bondfield, Mr. Herbert Keynes, and Lord Rivers. Rule 6 of the Institute provides that in the first council the following points of view shall be represented:

(1) Businessmanship, i.e., the art of government.
(2) Industry.

(a) Production.

(b) Distribution.

(c) Finance.

(d) Housing.

Each case, i.e., owners, administration, technical science, and labour, is represented by one member.

(3) Science—historical, psychological, social, biological, chemical, and physical, and its applications to industry and the fine arts, as well as to the industries.

(4) Religion.

The rules have been carried out well in every respect. The Institute is a "sound body" in every respect.

Mr. J. E. McColloch
Professor of Economics, University of Manchester, and Mr. Arthur Collins, Financial Adviser to Local Authorities, and Lord Ashfield, Chairman, President, Empire Press Union.

Mr. Sir Robert Gordon
Chairman, Independent Press Union.

Mr. Sir Robert Hoare
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Currency and Charitism.

I.

The issue of a second edition of Mark Hovell's commentary on Shakespeare's "The Merchant of Venice" comes at a most appropriate time. Covering, as it does, the period of the Industrial Revolution—the rise of the capitalist market economy—this book engages the interest of everybody who is involved in the turmoil which surrounds us to-day.

"Charitism" is a word which has come in to the book. To Dr. T. Topsy is attributed the idea of giving to the poor on a large scale. Everyone knows that it was a matter of no consequence whether prices rose or fell through development of trade, i.e., of demand and supply. "Charitism" is a distinction without a difference, he thought. Our readers will bear in mind that this criticism of those who dealt with inflation was announced, hence his wrong trade assumption that an expansion of currency means the lowering of prices.

However, the Birmingham Reform Association began its agitation, both inside and outside, and after some time it achieved quicker progress, it was decided to enlist working-class support. So the Reform Act of 1832 was proclaimed, and the proposal for financial settlement was announced, hence his wrong trade assumption that an expansion of currency means the lowering of prices.

It was a fatal step. The expectations of an important class of beneficiaries was concerned only with the loss of their wages, that there was a great deal of money being spent, and that Melbourne was a convert. A work which he had attacked on the main point, that was more or less local and harmless currency agitation into a national political movement, they found that their methods were not effective, that they were not the means by which they had professed to help, compared with the Reform Act and the abolition of the Property Qualification.

"The Charitism Movement, that is, the union of all working classes in one movement. Among the leaders of this movement there were present Fergus O'Conor and H. J. Richardson, representing Yorkshire and Lancashire respectively. Wode Henry Waddesdon, representing the London Working-Men's Association; Purdie and Moir, representing Scotland. Two hundred thousand supporters of the Joint-Capital scheme were obtained from the principal figure. He improved the occasion with a speech which lasted for two and a half hours, and dealt with the Coin and Money Laws, the Poor Law of 1814, and the Factory System. The result was a nation-wide and Charter amid great enthusiasm.

Its climax was the Charitism Act of 1832. It was an effort to get the charter for the working classes by putting into practice the ideas of the Reform Act.

To be continued.

Studies from Ten Literatures.

By C. M. Grieve.

Mr. Boyd writes for a large public—a much larger, more cosmopolitan, and, on the whole, more intelligent reading public than is available in this country. There is no country in which fewer books are read and understood than in this country. It is only in the last ten years that there has been a steady rise in the reading public. Mr. Boyd's work, therefore, is of the greatest importance to those of us who are in the literary world.

A recent letter to the Times, from Mr. Boyd, shows that he is making headway. He is writing in English, although he is a native of Ireland. This fact is of great importance, for it shows that the English language is not dead and buried, but is still alive and growing. Mr. Boyd's work will therefore be of great help to those who are interested in the development of the English language.

End of Studies from Ten Literatures.
The Wherefore O' the Why?

By "Old and Graced."

O, I wad like 'er king—to the beggarly Wyd.—
We mair and radder hinnies and the like:
"We're gey ane easy spairit," says the beggarly-maids to me.

It's strange that God should have a France
And a beggarly Wyd, and the like.

An old gentleman like me,

I was ever of opinion that the beggarly Wyd
Was at least as much a beggarly Wyd
As he who continued single and only talked of friends.

I had the opportunity of Oliver, of whom his famous toiches
And his famous toiches were the very life of him,
Lived in these days, and was in as much love with him.

In the parallel passage of his famous toiches, we find
The famous toiches are said to be the very life of him.

He was, as I thought, a beggarly Wyd
And as I thought, a beggarly Wyd.

I think we can all agree that he had a France
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LETTERS TO THE EDITOR

WHAT CAN WE DO?

Sir,—There are some who believe in the World Credit views, and some who believe in the 'money reformers.' The world is not divided on philosophical grounds, but on practical and political lines. They cannot be persuaded that there is a real scheme for making the world better and happier.

My friend: What is the Church doing about it?

Sir,—The Church is doing all it can. But it is not enough just to call attention to the problem. We must work for a solution. It is essential that we should have a system of universal credit, so that no one may be left out, who desires to work for the common good.

Mr. Smith: What can we do as individuals?

Sir,—We can all do our part. We can support the movement for a universal credit system. We can write letters to newspapers and to our political representatives. We can talk to our friends and neighbors about the need for a better world economy.

Mr. Brown: But what about the big banks?

Sir,—The big banks are not interested in a universal credit system. They are interested only in their own profits. They are determined to keep the people in the dark about the real needs of the world.

Mr. Davis: What can we do to help the poor?

Sir,—We can work for the establishment of a just and equitable system of taxation. We can support legislation that will provide for adequate social services for the poor. We can contribute to charitable organizations that work for the needs of the poor.

Mr. Johnson: What about international cooperation?

Sir,—We must work for an international organization that will promote peace and understanding. We must work for a world government that will be answerable to the people of the world, and not to the interests of any one country.

Mr. Stone: What can we do to improve our own lives?

Sir,—We can work for our own personal growth and development. We can develop our talents and abilities. We can work to achieve our own goals and aspirations. We can work to make our lives more meaningful and fulfilling.

Mr. Williams: What can we do to help others?

Sir,—We can work for the welfare of others. We can work to improve the lives of those who are suffering. We can work to make the world a better place for all people.
CREDIT RESEARCH LIBRARY

REPORT OF THE CUNLiffe COMMITTEE

This Report should be in the hands of every speaker and writer on the New Economics. It describes the working of the Gold Standard before the war. Every paragraph contains information of the highest propaganda value.

POST FREE, 6d.

Through Consumption to Prosperity. An Outline of Major Douglas's Credit Proposals. Reprinted with additions, from the "New Age" of October 16th, 1924. Written specially to serve as an introduction to the study of the New Economic Theory. Given a clear account of its distinguishing features, with sufficient argument to establish a prima facie case for further investigation. 16 pp. Price 2d. (postage 3d.)

Socialist "First Aid" for Private Enterprise! A reprint of the "Notes" in the "New Age" of April 17th. A critical examination of the "Nationalisation" policy from the Socialist point of view. A useful pamphlet to distribute in Labour and other reformer circles.

The Monetary Catalyst—Need Scientific Discovery Entail Poverty? A reprint of the "Notes" in the "New Age" of June 5th. Written with the special object of altering the attention of business, technical and scientific men. Both pamphlets are the same as the "New Age" pages, and will fold conveniently for posting in an ordinary envelope. Single copies will go for 3d. postage. Price of sets is 2d. (postage 3d.)

"The Community's Credit.

A reasoned consideration of the theoretical and practical implications of the DOUGLAS CREDIT PROPOSALS.

By C. MARSHALL HATTERSLEY, M.A., LL.B.


Catalogue of other books and pamphlets free on application.

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