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

No. 1727] NEW SERIES Vol. XXXVII. No. 24. THURSDAY, OCTOBER 15, 1925. [Registered at the G.P.O. as a Newspaper.] SIXPENCE

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NOTES OF THE WEEK.

"Mr. Baldwin," says Mr. Garvin in his article on the Conservative Party Conference at Brighton, "has the singular art of disarming criticism without restoring confidence." We are afraid that this is an undeserved compliment. There is no art at all in disarming criticism of the sort levelled against responsible Ministers. It is the easiest thing in the world. For what do the criticisms amount to? That these Rt. Hon. wielders of Parliamentary majorities have failed to hammer pig lead into gold leaf. To which the obvious retort is—"Very well, will you tell us how to do it?" That effectually kills the agitation. Whether the lead be beaten conservatively, liberally, or socialistically—whether it be tapped by a toy or by a Nasmyth hammer—lead it is, and lead it shall remain. No permutations or combinations of the factors causing trade stagnancy can bring about industrial prosperity. Yet Government after Government consents to take office in the belief or under the pretence that somehow or other the social puzzle-picture can be completed in the absence of some of the economic pieces. And under this delusion or collusion among the leaders of political thought the public are helpless; helpless at least so far as getting any relief through the ballot box is concerned. No wonder that the failing prestige of Parliamentary government is causing deep concern not only in this country, but in all others which have hitherto adopted it. "Upon one matter," says Mr. Garvin, "everyone anticipated that the Conservative leader would leave a profound impression upon his hearers," for—

> "It seems certain that this year for the first time during peace in these two centuries, our exports have ceased to balance our imports. . . . This interrupts the process on which our whole commercial greatness and prosperity have been founded. It reveals a tendency that must be checked and reversed at any cost before it goes too far."

If this is true it means that for the first time this country will have received within her borders goods to a greater value than she has sent outside her borders. In terms of concrete wealth, then, we shall have got a credit balance this year. Common sense would say that that was in itself a good thing. Of course we are aware of the difficulty as Mr. Garvin sees it. Naturally we are owing money abroad for this balance. Well, that is not a bad thing so long as we are allowed to owe it. But we shall have to pay some time or other. How? It can only be by exporting more than we import. But our creditors do not want us to do this: directly we began it they would take up Mr. Garvin's own words and say—"This reveals a tendency that must be checked and reversed at any cost before it goes too far." In these circumstances common sense would again ask what was the use of worrying because you were getting more goods delivered to you than you were delivering. The orthodox reply would be to point out that for every pound's worth of the excess there would be a pound's worth less manufacturing done in this country. Common sense would answer that the mere fact of industry's doing a pound's worth less work should not cause any embarrassment; that to get a pound's worth of product without expending any energy to get it looks like exceedingly good business. And it might go on to remark that, if so, Mr. Baldwin's cryptic remark in the House of Commons once that "we shall have to limit exports" ("Imports, you mean," cried out several of his would-be mentors. "No, exports," persisted Mr. Baldwin) now became full of meaning. But alas for common sense; it would be told that the less work industry did the less purchasing power could be distributed, no matter in what quantity concrete forms of wealth were meanwhile flowing into the country; that the real evil was not the accumulation of foreign goods, but the fact that there was no way of enabling the community to absorb them. "This question," proceeds Mr. Garvin, "is henceforth the crux of our whole economic life until we find a solution that *no ordinary policy, Conservative or other, can provide.*" With this we cordially agree. No purely political policy is going to solve the problem until a political government has under its control all the elements necessary for an entirely new economic synthesis. Of these there are two which no Government has controlled or has attempted to control. The first is the function of credit-creation and credit-issue, and the second is the method of accounting credit into the

national cost account. These, and these only, are the missing twenty-four-carat metal out of which must come the gold edging to industrial security.

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That indefatigable disseminator of eulogia, Mr. Harold Begbie, has been interviewing Sir Josiah Stamp, and tells readers of the *Observer* what he has learned. "If anyone, as I said the other day, is to deceive the nation, let it not be the economist" was one of Sir Josiah's observations. He told his interviewer that there was great ignorance of economics, and that nothing was more important for the British nation than a "passionate anxiety to learn the truth of its economic condition." This ignorance is "almost inconceivable," not merely "among working people" but "by many business men who are, nevertheless, great masters of their particular industries, and also by statesmen, diplomatists and politicians." As an example, he said—

> "At the conclusion of the war our statesmen believed that Germany could pay for the damages which she had committed without causing unemployment in creditor nations, and without the invasion of our own foreign markets. The principle of which they were ignorant is the principle 'that the production of economic values available for the use of creditors is quite a different thing from the obtaining of, and presentation to those creditors, general *purchasing power or wealth in their own currencies.*' This ignorance . . . has led to a confusion in Europe which has already lasted for seven years."

Mr. Begbie is duly impressed. He is moved to say—"I wish with all my heart" that Sir Josiah was "in the forefront of British politics." Mr. Begbie could have learned this truth (only it would not have been called a "principle") at any time during the last five or six years if he had read THE NEW AGE. Still, nothing has been lost by his unfamiliarity with this journal, for none of the truths it demonstrated would have impressed him until men like Mr. McKenna and Sir Josiah Stamp came along and endorsed them. Of course, what Mr. Begbie has now learned is not of much practical value. Granted that the production of economic values by Germany, for instance, as reparations destined for Britain "is quite a different thing from" presenting Britain with her own currency to an equivalent amount, it is for Sir Josiah Stamp to enlighten the ignorant people and politicians as to the sense in which he calls this a "principle." Let us put the case in this way. Germany, we will suppose, has a batch of goods ready to deliver to England as an instalment of reparations. The cost of a similar batch of goods if made in England would be, say, £1,000,000; in which case that figure will represent the value of the reparations. The "principle" seems to say that whereas Germany could deliver the goods here (or the Reparations Commission could do so on her behalf—it makes no difference) she could not wipe out this £1,000,000 worth of obligation in that way, the reason being that no purchasing power would be presented to English creditors (let us say holders of War Bonds) who expect to be paid out in sterling. But on what theoretical grounds should the English currency not be forthcoming? Thanks to Mr. McKenna's frank statements, we may take it as common ground that the only source of English credit (as we will now call it) is the English banking system; whether this credit is "presented" to Germany's English creditors or not depends entirely on whether the English banks provide it. There is nowhere in the world where Germany could dump down these goods and pick up English money tokens with which to pay England, for, thanks to Mr. McKenna again, we know that there is no English money outside England except for the infinitesimal amount exchanged by tourists abroad. So the problem, in the last analysis, is this, to enquire what are the obstacles to the English banks' creating and issuing £1,000,000 of credit upon the delivery of the reparation goods into this country. We know that normally, and with adequate security, they will advance credit to producers for the purpose of making goods, and that they justify their action by explaining that in due course the new goods will appear as a result. Further, they profess to believe that the credit so issued comes into the consumers' pockets and enables them to buy the new goods before it eventually returns to the banks and is cancelled. Again (Mr. McKenna once more), the credit when issued does not come out of previous savings; it is an addition to the pre-existing stock of money in the community's possession. Lastly, the emission of credit is accomplished by book entries, and is therefore costless. Very well, all these things being so, the "passionate anxiety" of the intelligent observer must, we may reasonably suppose, be to know what it is that forbids the banks to issue credit as and when reparation goods come into the country. And it is a vital question, for if there are good reasons why the banks cannot finance the receipt of reparation goods in this way, it is certain that our war debt cannot be reduced by their receipt, and Britain's duty is to take the lead and say that she refuses to have them. Consider the alternative under our present financial system. If we refuse to accept goods because our banks cannot or will not create the necessary legal licences for British citizens to acquire them, and insist that somehow Germany shall provide the British credit, what will be the consequence? Britain will have to stand aside and watch German exports go to other countries in payment for British imports from those countries. Now notice, this is just the consequence that is occasioning Mr. Garvin so much disquiet. Our exports are falling behind our imports. Exactly. It is only thus that we can receive reparations unless our banks create their money value in financial credit.

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Sir Josiah Stamp has two definite suggestions to make, and they are curiously inconsistent with the bearing of his former remarks. He says that we must all work harder and produce more in order to hold our own in the markets of the world. We could see something intelligible in this if he had first definitely laid down the principle that we must renounce reparations. But he appears to think that we can still go on taking them at the expense of the loss of export trade, and yet speed up production; he says in effect that we must be cut out of our foreign markets and yet try to hold our own in them. As to the question of greater production, it may as well be laid down quite definitely that to hope for this to ensue in response to a general sort of promise of more consumption some time or other (i.e., the "higher standard of living") is to cry for the moon. More consumption is a *condition*, not a reward simply, of more production. There must be a progressive, continuous and contemporaneous expansion of both. In order to prepare the way for this, plans must be made for diverting production from export uses to home uses, just as it was diverted from war to peace uses after the Armistice. The immediate necessity is not so much to expand the volume of production, not so much to work harder, as to modify the character of production, to exercise our energy in a different direction. More output? Certainly. But what kind of output? Cotton machinery for India or cotton goods for England? Then again, how are the workers now in jobs going to be prevailed on to work harder when there are a million odd individuals for whom nobody has found a job yet? Are they to be told that hard work provides the occasion for more hard work? If the masters and men in the industrial system are to produce more there must be an immediate and effective inducement. Such an inducement can only be a money demand on the part of the consumer sufficient to guarantee that costs risked in production shall be fully recovered. It is now and immediately in the

power of the banks to give that guarantee, and upon them therefore must be laid the responsibility for our economic troubles.

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An announcement in the Press that Mr. Bernard M. Baruch has given £50,000 to the Walter Page School of International Relations "for the purpose of research into war profiteering in an effort to find a way 'to take profit out of war,'" has special significance in view of the fact that this gentleman was virtually in control of all America's industries during the time she was a belligerent. His idea is to "conscript wealth" in the event of war. It is said that Mr. Baruch proposes to establish a similar foundation in the schools of other First-Power nations. War, as we have often said, is the only real enemy that Finance, regarded as a Government, has to fear; for at no time is a political government able to command such a volume of popular support for any policy it sees fit to adopt as when engaged in fighting an external enemy. In addition to that moral factor, it also has its fighting services fully mobilised and armed, ready to use their power not only in beating the enemy, but in aiding the Government to impose its policy on all classes of citizens at home. War-time is therefore the only time when a Government possesses the potential power to cut free from financial restraints and to compel the creation of war-credits to the extent demanded by the exigencies of the fighting. In the last war Finance was in no danger, because the Government chose to act upon expert financial advice. "He did everything we asked him to," said Sir Edward Holden, speaking of Mr. Lloyd George when Chancellor of the Exchequer. But in the event of another war there is no knowing what sort of attitude a political Government may assume towards financial procedure during, but especially *after*, the conflict. For one thing, the study of the credit question has progressed so fast that what was nobody's business in 1914 will be everybody's in, say, 1926. Then, on the practical side, the producing classes—that is the potential profiteers—are not going to be bitten twice; if ever again they have the good fortune to amass huge profits, they will take good care that they do not lose them in building vast extensions of their organisations in expectation of the "boom after the war." That Utopian lie, cunningly nurtured by the financiers until the poor simple capitalists had transmuted all their liquid capital (which meant independence of bank finance) into fixed capital (which brought them back again to their present state of loan-slavery) will never serve its purpose again. This is a new situation, and the financier must take steps in good time to deal with it. No surprise will be occasioned to readers of this journal that the first move has taken place in the United States of America. And of all men in the world with the knowledge of how to coerce nations into waging war within the rules of the gold standard Mr. Baruch ought to be one. As Commissioner at the head of the War Industries Board in America he had the last word in the fixing of prices, profits and wages in respect of nearly 360 lines of production. He decided what capital industries should use, what classes of men should be called to military service, where every raw material should go, and in what priority. "He had such power as compelled the Gentile population" wrote the *Dearborn Independent*, "to lay bare every secret before this man and his Jewish associates, giving them a knowledge and an advantage that millions of gold could not buy." It has been a mystery why this man was chosen by President Wilson for a post of this enormous power. There was nothing in his activities to mark him out for it. He is the son of a South Carolina doctor. He entered college with the idea of becoming a doctor, but after graduating he switched off to study economics as applied to railroads and industrial propositions. Later he appears as a company promoter with an ample supply of funds. In his testimony before a select committee of Congress he said—"My business became the organisation of various enterprises." Then later, "I made a study of the corporations engaged in production and manufacture of different things, *and a study of the men engaged in them.*" The study of men. That is significant. Speaking of Mr. Baruch's acquaintance with President Wilson, the *Dearborn Independent* asks, "When did it begin? What circumstances or what persons brought them together?" Then it adds "There are stories of course, and one of them may be true, but the story ought not to be told unless accompanied by the fullest confirmation." As that journal was writing in the year 1920 it had to be discreet. What particular stories it was referring to we do not know, but their nature can be surmised from the fact that Fleet Street gossip attributes the same weakness to the late President as has been recently charged against the late Mr. Gladstone. Whether Mr. Baruch knew anything of this, or whether he had omitted to "study" Wilson, no one but he can say. At any rate he suddenly shot up from nothing to be, as he is said to have referred to himself once, the Disraeli of America. The reason for our allusion to these matters is to emphasize the fact that just as gossip runs round in London about American public men, so does similar gossip travel round in New York about British public men, and not dead men either. And so with the ruling politicians of other "First-Power" nations. The point we are coming to is that any powerful Student of Men with a purposive curiosity about the seamy side of British public life can pick up hints for lines of investigation on any day he likes to entertain a live journalist, upon which it is only necessary to command funds in order to sift out what is true from what is false, or rather what is provable and what is not; in short, to buy evidence. Upon which the conversion of the delinquent to any line of policy in which the student interests himself is a foregone conclusion. There is another episode in Mr. Baruch's career. Long before the Americans came into the war—in fact while the avowed policy of the American Administration was to keep out of the war—Mr. Baruch had apparently arrived at the belief that America would come in; so much so that he subsidised General Wood in the Plattsburgh encampment and told him that "whatever he did I would guarantee to stand behind that movement." It only took a "few thousand dollars" before it "caught the public approval," and so afforded the ground upon which Baruch pressed upon Wilson his already formed plans for mobilising American industry for war purposes under his own dictatorship. This procedure bears a close resemblance to the subsidy to the Walter Page School, and we shall look out for signs of the spread of the new Anti-War-Profits idea among the statesmen over here. The beauty of it is that it can be so naturally made to appear an evolutionary development of the inept and unambitious activities of the Food Council, or a broadening of the precedent set by it.

And other plants as well:—

"Gather runner beans freely, and it will induce the plants to continue production."—*Daily Mail* (*"To-day in the Garden."*)

Statesmanship made easy; or what anyone does.

"No man can see far into the future or can foretell the consequences of what he himself has done. It is a quality which leads Lord Grey to regard with suspicion and distaste the elaborate schemes by which statesmen will attempt to frame a policy for future years. All that is possible is to meet each individual problem as it occurs and to deal with it as best may be."—*Times Literary Supplement.*

The United States of Europe.

By Francesco Nitti.

(Translated from the *Europäische Revue.*)

There is a legend that Pythagoras when he discovered his famous dogma sacrificed to the gods a hundred cattle. In view of the fact that the Pythagorean principles were averse to the shedding of blood the story is improbable. But perhaps this story is responsible for the circumstance that on every occasion when something new is announced from every head of cattle there bursts a bellow. Or at any rate the human cattle sneer at it, and this out of scepticism, which is the modern form of stupidity. The idea of the United States of Europe is an idea which the politicians and diplomats ridicule, but it is not exactly these circles in which one finds men of wide outlook, they are indeed, with few exceptions, the section of society least suited to take up any thought above the ordinary. It must have been remarked how Kaiser Wilhelm II. before the war was admired by those who to-day revile him. Even those who abused him, because they belonged to the opposing camp, or to a nation unfavourably disposed to Germany, seemed almost inclined to say: "After all, if we, too, had an emperor like that!" For myself, I held aloof from him because he was the expression of certain tendencies, which I observed were prevalent both before and after the war, and because he embodied the traditions of a past rejoicing in power, which, of course, will revive again and again.

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If we say that something is not credible or not practicable, *this*, of course, refers always to the state of our knowledge, or to the attitude of our mind with regard to this something. If anyone had foretold to our parents the things which have to-day been realised in the domain of physics he would certainly have encountered general incredulity.

"You will be able to have a photograph of your skeleton and your internal organs, and to read through non-transparent bodies. You will be able to fly at a great height at 200 kilometres an hour without the least danger. There will be many millions of motor vehicles in the world which will traverse the greatest distances at immense speed. You will be able to travel beneath the surface of the sea without being seen. Your thoughts and your voice will be capable of transmission to distances of many thousands of kilometres without a conducting wire. The Alpine glaciers will furnish light and heat like the coal underground. A politician shall speak in London and be heard simultaneously in the streets of Paris, Berlin, and Rome. Clay will be changed into metal; the ruby and the diamond shall be produced synthetically.* There will be means of destruction whereby whole populations can be annihilated by invisible enemies from heights to which no eagle can soar. As on the railway, and with equal regularity, people will travel through the air, and they will even follow the air routes from Europe to America."

At all this our parents would have smiled, incredulous; our predictions would have appeared to them like stories out of the Thousand and One Nights.

In the domain of morals the advances are slower than on the physical plane. Often they do not keep pace with the material and economic progress. Among nations who have made great economic progress we have to this day modes of social life which seem primitive. During the war and afterwards I read the speeches of the leading men and compared them with those found in Titus Livy, and in Cæsar; the comparison was not always in favour of the moderns.

* Diamond, an element, can, of course, not be produced synthetically. The author doubtless means "artificially."—*Translator.*

But in the realm of morals also, though more slowly, advances have been made which only a few hundred years ago would have appeared unattainable. French, Italian, German unity is the result of century-long efforts against the violence of enemies and against passions which seemed insuperable.

If one had told an Italian of the Quattrocento when Italy had disintegrated into hundreds of small States, that all Italians would forget their hate, would live as one community, and would together fight and die for one and the same cause, the incredulity would have been greater than on the announcement of a discovery like the Röntgen rays, or of an invention, like travelling by air or under sea.

France is to-day the most united and the most centralised country of Europe. But for how many centuries have the French fought one another, until at last they realised that it was to the injury of all that they were all shedding the same blood. The wars between the various German races were, until most recent times, of unexampled violence. But perhaps no country more than Italy has known long and bitter struggles between different groups and different towns. To foresee that Genoa, Venice, and Pisa, after their wars of extirpation would find themselves united with one high end in common as their life's goal; that the north Italian and the south Italian communities, who were ever waging war upon each other, would submit to one and the same law, that would have been for a man of the Middle Ages, and of later centuries too, yet more absurd than the idea that one could travel through the air or through the depths of the sea. For five years almost all the nations of Europe have waged bitter warfare, and all have emerged from this struggle poorer and more oppressed. All Europe has become weaker, and the moral losses are yet greater than the material, because many nations have lost their freedom and their peace, and because all have lost their security. Europe, which is now no longer the link of civilisation, is sinking materially and morally.

If one considers that Europe has thirty-five States, of which every one has its tariff boundaries, and many a one its Nationalism and Imperialism; that the raw materials are in possession of the most powerful States; that in consequence of the collapse of Russia vast areas of land remain unused; that there are a million more men under arms than before the war; if further one considers the uncertainty and instability of the treaties, the distrustful anxiety of the victors for their self-preservation and the pressure for reparations on the vanquished, the dominance of the white and the red dictatorships, and the universally prevailing spirit of violence, then one must say that either Europe after a series of new collisions will sink in ruins, or it must come to the formation of the United States of Europe.

The idea of the United States of Europe is not new. In the last twenty years men of the most varying character, from Wilhelm II. to Trotzky, from Hanotaux to Ostwald, have maintained its possibility, indeed its necessity. Before the war, however, there were lacking, above all, the moral pre-requisites which might have caused the need for it to be more keenly felt. To-day these pre-requisites exist because the fear of general ruin is universal.

The idea that every individual State while fully retaining its national characteristics, its personality, its language, its traditions, could assure itself the systematic utilisation of the labour market, of the centres of production, and of raw materials beyond its own borders, and that the present system of anarchy and exploitation should give place to general co-operation, contains nothing prejudicial to the feelings of love of country and of national coherence. The removal of economic limitations would in fact do away with the most deep-seated causes of war.

(To be continued.)

The Sun of the Blind.

By Dmitri Mereschkowski.

III.

"But Paul stood in the midst of the Court of Judgment and said: 'Ye men of Athens, I see that in all things ye stand in very great fear of the gods. I passed by and beheld your devotions and found an altar whereon was written: To the unknown God. Whom therefore ye ignorantly worship; him declare I unto you. . . . And he hath made of *one* blood all races of men . . . that they should seek the Lord if haply they might feel after him and find him."—(*Acts of the Apostles, xvii.*, 22-27.)

This simply means: Christendom is the truth of heathendom.

* * *

The contents of the world-history are myths of the suffering God, an event that happened not once, but is always going on, that is experienced again and again in the life of the world and of mankind.

"It was not once, it is there evermore."—(*Sallust, De Diis et mundo IV.*)

"The world-history is an æon, whose content is eternal, the end and the beginning, the cause and the goal is Christ."—(*Schelling.*)

The world-history is a geometrical space in which the body of Christ is built up.

* * *

Christ is hidden in heathendom, he reveals himself in Christendom. Christendom is a revelation, the apocalypse of heathendom. The blind do not see the sun, but they feel his warmth. The Christ of the heathen is the sun of the blind.

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"The great difference between Christendom and heathendom consists in this, that the personality of Christ is historically true."—(*Schelling.*)

This the modern godless savants have well understood; all their efforts are directed to annihilating the historic personality of Christ. But to annihilate it means to annihilate the history of the world.

"In the fifteenth year of the reign of the Emperor Tiberius . . . the word of God came to John, the son of Zacharias, in the wilderness."—(*Luke iii.*, 1-2.)

Here is the geometrical point in space and time, the point which unites the body with the shadow: Heathendom is the shadow, and the body is in Christ. From the shadow to the body—such is the way of the world-history, of the mystery.

The mystery of the suffering God extended through all centuries and peoples like a mighty shadow to lay itself at the feet of Christ.

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Before Christendom there was already a myth of Christ; is Christ, then, a myth? No; if before Alexander the Great there was a myth of the world-conqueror, that is not to say that Alexander is a myth. Far distant mountains appear like clouds. Christendom is the most important chain of mountains, the Himalaya of the history of the world, which is enshrouded by cloud-like myths; but it does not follow from this that the Himalaya is—a bank of clouds.

Did Christ live? From the simple fact that it occurs to humanity to ask such a question, it is plain that we have not here to do with "a scientific criticism." As Dostoievski's possessed Kirilow "believes" that there is no God, so these new murderers of Christ believe that there never was a Christ. But the very wish to kill him, to annihilate him, shows how real his historical personality still is.

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If there was no Christ then there is no Christendom. It is then just such a myth as heathendom. But if there was a Christ, then the mystery, the myth of the suffering God, of the shadow of Christ, who has not yet come, lies over all humanity back to its origin. It is an inescapable marvel of world-history which the Christ-murderers are slaying.

The Grand Inquisitor.*

By F. M. Dostoevsky.

Translated by S. S. Koteliansky.

In No. 9,292 of the *Novoye Vremya,* 1902, Mr. V. Pouzykovich gives the following account of Dostoevsky's *Grand Inquisitor*:

". . . The late Fiodor Dostoevsky not only gave me a few explanations concerning that legend of the Grand Inquisitor, but asked me to make some of them public. On his way to Ems in the summer of 1879 and on his return to Petersburg our author, now famous all the world over, spent several days in Berlin. This is what, inter alia, he dictated to me with the request that I should publish it: 'Fiodor Dostoevsky in that legend (of the Grand Inquisitor) arrived at the culminating point of his literary activity,' 'of his creative activity,' he added." . . . To my question what did he mean by including a religious legend in a novel of Russian life ["The Brothers Karamasov"], and why he considered all important just that legend and not the novel itself, which had had such a great success even when it was running serially, he gave me the following explanation. The theme of the legend he had been bearing in his soul almost all his life, and wished now to make it widely known, for he doubted whether he would be able to publish anything more of importance. As to the tenor of the legend he explained frankly that it was directed against Catholicism and the Papacy, indeed against the most terrible period of Catholicism, that is, the period of the Inquisition, which had exercised such a terrible influence on Christianity and on mankind. He frankly said that in the Catholicism of the Inquisition it was not Christ nor the Popes even who acted, but "just the evil spirit, the demon, the devil" . . . Against Catholicism as a whole he certainly had no animus; particularly none against the Catholicism of the first pure centuries of Christianity.

Some time before the above was published a discussion was being conducted in the *Novoye Vremya* as to the sources of Dostoevsky's legend of the Grand Inquisitor. A certain journalist, Infolio, maintained that motifs analagous to those of the Grand Inquisitor could be traced to Goethe and Voltaire. But V. V. Rosanov, one of the best authorities on Dostoevsky, whose work, *The Legend of the Great Inquisitor,* is a most original contribution to the understanding of Dostoevsky's genius, asserted that Dostoevsky had not borrowed his theme from anyone, and concluded thus: "the hero of the legend only looks like a Spanish Inquisitor, but essentially he is nothing but a dreamy Russian intellectual."

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. . . In his boundless mercy he passes once again among the people in that very same human form in which he walked among the people fifteen centuries ago. He comes down into the "hot streets" of a southern city, in which city just the day before, "in a splendid *auto-da-fé,*" in the presence of the King, of the Court, of the Knights, of the Cardinals, and of the fairest ladies of the Court, in the presence of the large population of all Seville, had been burnt by the Cardinal, the Grand Inquisitor, nearly a hundred heretics *ad majorem Dei gloriam.* He appears quietly, imperceptibly, and—how strange—all the people recognise Him. This might be one of the finest passages of the poem—I mean why it is that they recognise Him. The people are drawn to Him by an irresistible force, they surround Him, flock round Him, follow Him. Silently He passes among them with a gentle smile of boundless compassion. The sun of love flames in His heart, rays of Light, of Understanding, and of Power flow from His eyes, and being shed on the people, stir their hearts with responsive love. He stretches out His hands to them, blesses them, and as they touch Him, even if they touch but His garments, a healing virtue goes forth from Him. Lo, in the crowd, an old man, blind from childhood, cries out: "Lord, heal me that I may see Thee"; and scales, as it were fall from his eyes and the blind man sees Him. The people weep and kiss the ground on which He walks. Children strew flowers before Him, sing and cry out to Him: "Hosannah!" "It is He, it is He Himself," all repeat. "It must be He, it is no one but He." He stops at the porch of the cathedral of Seville at the very moment when there is brought in, with lamentation, a child's open white little coffin; in it is a little girl of seven, the only daughter of a leading citizen. The dead child lies all covered in flowers. "He will bring the child to life," the people cry to the weeping mother. The priest who has come out of the cathedral to meet the coffin looks confused and knits his brows. Then is heard a wail from the mother of the dead child. She throws herself at His feet: "If it is Thou, bring my child to life!" she exclaims, stretching out her

* Part III., Book V., Chapter V., of *The Brothers Karamasov*; first published in the *Russky Vestnik*, 1879-1880.

hands to Him. The procession halts, the little coffin is let down on the steps at His feet. He looks with compassion, and His lips softly and once again utter "Talitha cumi," and the child arises. The little girl rises in the coffin, sits up, and looks all round her, smiling with her open, wondering, little eyes. In her hands she holds the bunch of white roses, with which she was laid in the coffin. Amazement, exclamations, weeping are heard in the crowd, and, lo, at that very moment, the Cardinal himself, the Grand Inquisitor, suddenly passes by the Cathedral. He is an old man of almost ninety, tall and erect, with a dried-up face and sunken eyes, from which there still gleams a glow like a fiery spark. Oh, he is not wearing his gorgeous cardinal robes, in which he showed himself the day before to the people, when the enemies of the Roman faith were being burnt—no, at that moment he is wearing only his old, coarse, monk's cassock. After him, at a distance, follow his gloomy assistants and slaves and his "holy" guard. He stops in front of the crowd and watches from a distance. He sees everything, he sees the coffin laid at His feet, he sees the child come to life, and his face darkens. He knits his grey, thick eyebrows, and his glance flashes with a sinister fire. He raises his finger and bids the guards seize Him. And, lo, such is his power and to such a degree is the people broken in, submissive and tremblingly obedient to him, that the crowd immediately makes way for the guards, and they, in the grave-like silence which has suddenly fallen, lay their hands on Him, and lead Him away. The crowd instantaneously, the whole crowd, like one man, bow their heads to the ground before the old Inquisitor. Silently he blesses them and passes on. The guards bring the Prisoner into the narrow and gloomy vaulted prison in the old court of the Holy Tribunal and lock Him in there. The day passes, and night falls—the dark, hot, and "breathless" Seville night. The air "is scented with laurel and lemon." Amidst the utter darkness the iron door of the prison suddenly opens and the old Grand Inquisitor himself slowly enters the prison, holding a light in his hand. He is alone, and the door instantly closes behind him. As he enters he stops, and for a space, for a minute or two, he gazes into His face. At last he goes up softly, places the light on the table, and addresses Him:

"It is Thou? Thou?"

But, receiving no reply, he adds quickly: "Do not answer; keep silent. And what, indeed, couldst Thou say? I know but too well what Thou wilt say. Yet Thou hast no right to add aught to what Thou hast already said. Why then hast Thou come to hinder us? For Thou hast come to hinder us and Thou knowest it. But dost Thou know what is to happen to-morrow? I know not who Thou art, nor do I wish to know: whether it is Thou, or only Thy likeness, but to-morrow I shall condemn Thee and burn Thee at the stake as the vilest of heretics. And that very people who to-day has kissed Thy feet will to-morrow, at the merest sign of my hand, rush to heap up the coals on Thy fire—art Thou aware of that? Yes, Thou, perhaps, knowest it," he adds in deep absorption, never for an instant releasing his glance from his Prisoner.

* * * * * * *

All this time Alyosha had been listening in silence.

"I don't quite follow, Ivan, what it all means," he said with a smile. "Is this just boundless fantasy, or is it some mistake on the part of the old man, some impossible *quid pro quo*?"

"Assume even the latter," Ivan burst out laughing, "if you are so very much spoiled by modern realism, and can't bear anything fantastic; if you take it as a *quid pro quo*, well, let it be so. It is true," he burst out laughing again, "the old man is ninety years old, and he might have long since gone crazy over his idea. The Prisoner might have struck him by His appearance. Finally, it might have been simply delirium, the delusion of an old man of ninety before his death, agitated, moreover, by yesterday's *auto-da-fé* of a hundred burnt heretics. But isn't it all the same to us whether it is a *quid pro quo* or boundless fantasy? The only point is that the old man must needs speak out his mind; that now, at the age of ninety, he is speaking out his mind and saying aloud what he has kept shut up in his mind all his life long."

"Does the Prisoner keep silent? He looks at him and does not say a word?"

"So it must be, in any case whatsoever," Ivan smiled again. "The old man himself remarks to Him that He has not even the right to add aught to what had already been said before. If you please, therein is the most basic trait of Roman Catholicism; at any rate, as I see it. It is as if it said: 'Everything has been handed over by Thee to the Pope, and everything therefore rests now with the Pope, and as for Thee, Thou mayest not come at all now; do not be in our way for a time at any rate.' In that sense they not only talk, but write, too—I mean the Jesuits do, at any rate. I have read it myself in the writings of their theologians. 'Hast Thou the right to announce to us even a single one of the mysteries of that world from which Thou hast come?' my old man asks Him, and himself answers the question for Him: 'No, Thou hast not, lest Thou addest to what has already been said by Thee, and deprivest men of the freedom for which Thou stoodest so steadfastly when Thou wert on earth. Whatsoever Thou announcest anew will encroach on men's freedom of faith, for it will appear as a miracle, and the freedom of their faith was dearer above all to Thee even then, fifteen hundred years ago. Was it not Thou who so frequently said then "I will make you free." But Thou hast now seen those "free" men,' the old man adds suddenly with a thoughtful smile. 'Yes, that work has cost us a great deal,' he continued, looking sternly at Him, 'but, at last, we have brought it to completion, in Thy name. For fifteen centuries we have been troubled by that freedom; but now it is at an end and done with. Thou dost not believe that it is all over? Thou lookest meekly at me and dost not favour me even with indignation? Know, then, that now, indeed at the present time, these men are more than ever sure that they are perfectly free; whereas they themselves have brought their freedom to us and humbly laid it at our feet. But it is we who have achieved this. Didst Thou wish it—this kind of freedom?'"

"Once again I can't make out," Alyosha interrupted, "does he mean it ironically, does he laugh?"

"Not in the least. He actually claims it as a merit for himself and for those of his opinion that, at last, they have subdued freedom, and have done so in order to make men happy. 'For now (he is speaking of the Inquisition, of course), it has for the first time become possible to devote our attention to the happiness of men. Man was born a rebel; but can rebels be happy? Thou wast forewarned,' he says to Him, 'Thou hadst no lack of warnings and signs, but Thou didst not heed the warnings. Thou rejectedst the only way by which it was possible to make people happy; but, fortunately, in departing, Thou handedest on the work to us. Thou hast promised, Thou has confirmed by Thy word, Thou hast given us the right to bind and to loose, and certainly Thou mayest not think even of taking that right away from us now. Why then hast Thou come to hinder us?'"

"And what is meant by 'no lack of warnings and signs'?" Alyosha asked.

"This is the principal thing, about which the old man must speak out."

"The terrible and wise spirit, the spirit of self-annihilation and non-being," the old man continues, "the great spirit spoke with Thee in the wilderness, and the books tells us that he, as it were, 'tempted' Thee Is that so? And could anything truer have been said than what he revealed to Thee in the three questions which Thou rejectedest, and which the books call 'the temptations'? Yet if ever there was wrought on earth a genuine reverberating miracle, it was wrought on that very day, on the day of those three temptations. Indeed, the very enunciation of those three questions constituted a miracle. If it were possible to suppose, only as an instance and as an example, that those three questions of the dread spirit were lost without a trace, and that it was necessary to restore them, to think them out anew and to compose them in order to enter them again in the books; and for that purpose there were to be gathered all the wise men of the earth—rulers, high-priests, scholars, philosophers, poets—and the problem were proposed to them: think ye out, compose three questions, but such questions which, besides their mere correspondence to the magnitude of the event, should, moreover, express in three sentences, in three human utterances, the whole future history of the world and of mankind—dost Thou think then that all the wisdom of the earth combined could have thought out anything equal in force and in depth to those three questions which were indeed proposed to Thee then by the mighty and sagacious spirit in the wilderness? By those mere questions, by the mere miracle of their enunciation, it is possible to see that one is dealing not with a human transitory intelligence, but with a perennial and absolute intelligence. For in those three questions the whole subsequent history of mankind is, as it were, anticipated and combined in one whole, and three images are revealed, in which the whole insoluble historical contradictions of human nature on the whole earth will meet. At the time that could not be so evident, for the future was unknown; but now, when fifteen centuries have gone by, we see that in those three questions everything was so completely divined, anticipated, and fulfilled, that nothing can be added to or taken away from them."

(To be continued.)

Vladimir Solovyov, and The Religious Philosophy of Russia.

By Janko Lavrin.

Everybody knows that the Russian culture (in a European sense) is very young. It dates from Peter the Great, who was the first to open the door to a radical Europeanisation. However, from Peter's reign up to the beginning of the eighteenth century, all European influences—whether in politics, art, or literature—were more or less external, that is, imitative and eclectic. Peter's attempt at grafting Europe upon Russia contained even a greater danger: the danger of stifling the original spirit, the innate cultural potency, of Russia herself. Another danger was that of making it a *mechanical* mixture of East and West.

Owing to her geographical position, Russia *is* the country where East and West *do* and *must* meet. This fact has, however, three possibilities.

The first is that of a gradual and passive Europeanisation; the second, an eclectic mixture of East and West; and the third, an organic synthesis of the two. This last possibility is of enormous importance, not only for Russia, but for the whole of mankind. For if a synthesis of East and West does not happen in Russia, it will happen nowhere. On the other hand, a blending of this kind could infuse fresh blood into our tired Western culture and prevent it from degenerating into mere external civilisation, into mere Americanism. For one of the problems which our "Old World" has to face is this: shall the whole of Europe become a second America, with a tremendous civilisation without real culture; or is such a young race as the Russians creative enough to devise means which would overbalance the merely civilising direction of our present life and imbue it with spiritual values in the best sense of this word. In this respect the problem of Russian culture is a world-problem. And it is infinitely more important than it would at the first glance appear.

But what is the attitude of Russia herself towards such a dilemma? Are there any signs of that great synthesis which could give birth to a new type of culture, to a new type of man? Moreover, does the present apocalyptic catastrophe of Russia mean the agony of Death? Or does it represent the terrible birth-pangs of a new life?

* * *

It is true that since Peter the Great, up to the second half of the nineteenth century, Russia was a passive pupil of Western Europe, trying to copy her cultural, political, and social institutions. Yet in this apprenticeship there was a continuous *instinctive* endeavour not only to imitate Europe, but to digest it, to blend it with the Russian mentality, and to produce something new—something that would be Russian and European at one and the same time

In so far as politics are concerned Russia did not succeed in finishing this process. She did not succeed because the task was too great and the time much too short. The evils of the old absolutist Tsarism and the evils of the present Bolshevist system, which seems to be the same Tsarism from the other end, prove that Russia is still seeking very hard for a political and social form which would correspond to her mentality and express her inherent tendencies. On the other hand, it cannot be denied that Russia alone has made a dangerous somersault—risking even her political and national existence—towards a new humanity. The entire tragedy of her present chaos consists in the fact that her impulse towards a radical change of all modern life could not find an adequate formula; therefore it borrowed obsolete revolutionary dogmas from the West and degenerated into an orgy of cruelty and injustice—in the name of humanity and justice. The future alone will show whether this chaos is vital enough to crystallise into something that will be strong enough to endure and even to affect the political and social structure of mankind.

But if we turn from politics to literature we see something more definite. Up to the beginning of the last century the Russian literature, too, was chiefly imitative and parasitic. Its main task seemed to be to appropriate all the literary forms and fashions of the mature Western literatures. Then suddenly came the genius of Pushkin and Gogol, who blended all those forms with the true Russian spirit into something new, and at the same time something extremely organic and vital. So much so, that Russia soon produced one of the greatest modern literatures; a literature which is profoundly national and yet, at the same time, pan-human.

An analogous process we can notice also in the development of the Russian music. Its Pushkin is the composer Glinka; Tchaikowsky could be perhaps called its Turgenev, and Moussorgsky's genius, with its dramatic and tragic trend, has perhaps the same place in music as the genius of Dostoevsky in literature. One could make many more analogies; however, the significance and also the influence of modern Russian music in the West are too well-known to need any further comment.

* * *

If we now pass from literature and music to the history of philosophic thought in Russia, we see again a similar development. The first Russian thinkers were passive and eclectic pupils of Europe. Practically all trends of European thought, from the eighteenth century onwards, had their advocates and devotees in Russia. Under Catherine the Great we find the rationalists Novikov and Radischev. A little later—in the twenties of the last century—we suddenly see there a strong echo of Bentham's utilitarianism, particularly among the unfortunate decembrists. In the thirties and forties again, the influence of the German idealistic philosophy became predominant. As a matter of fact, it was largely due to the philosophy of Hegel and Schelling that the Russian thought reached its highest pitch of fermentation, after which it became definitely split into its two antagonistic directions: the Slavophile and the "Western."

This split is characteristic of the entire mental development of the nineteenth-century Russia. It also gave the first strong impetus to the Russian philosophic, religious, social, and political thought. The tension between the two groups was due not only to theoretical, but to the practical questions as well. Thus one of the central problems was the problem of Russia under the angle of the general culture of humanity—Russia *sub specie aeternitatis*, so to speak.

The Slavophiles claimed for the Slavonic Russia a special mission and a cultural type of her own—a type which should be the reverse of the materialistic Western civilisation. Their opponents, the Westerners or Westernisers, saw the salvation of Russia in a gradual Europeanisation of all her political, cultural, and economic aspects. The Russian Slavophile thought was, on the whole, more original than that of its Westerning opponents. Yet the Slavophiles suffered too often from fits of spiritual sentimentality and romanticism. They looked backwards, into the past, trying to find in Russian orthodoxy and in the old patriarchal Russian institutions those elements which, in their opinion, could save the "holy Russia" from the contact with the "rotten West." Yet, with all that, the Slavophiles did their best to lay the first foundations of an independent Russian school of philosophy. In spite of strong German influences, especially that of Schelling, they made some interesting attempts on their own account. Let us mention but two salient features of their trend.

One of them is a genuine attempt at a reconcilation, or even synthesis, between philosophy and religion, with this defect, however, that religion, as such, they identified mostly with the theology and mysticism of the Orthodox Russian Church. The second feature is the ingrained Russian tendency towards collectivity, or *sobornost*, as they call it. And *sobornost* means to them an organic *inner* union of men, of all mankind. Being convinced that the Russian mentality is particularly impregnated with such a tendency, the Slavophiles saw the mission of Russia in imparting this very tendency of pan-unity to all other nations. Yet this Messianic trend did not prevent many of them from degenerating into Russian imperialists and jingoes. This curious duality of a Messianic pan-homo and a militant imperialist, one can trace even in Dostoevsky, especially in his *Diary of an Author*.

Owing to its philandering with the official Church on the one hand, and with the official autocracy on the other, the Slavophile current never appealed to the wider circles of Russian intellectuals. Hence it easily ceded ground to fashionable Western philosophies duly imported into Russia. So in the fifties and sixties of the last century the materialist doctrine of Büchner and Vogt ruled supreme. Yet the Russian intellectuals managed to put even into those shallow formulæ such an amount of temperament, of passion and enthusiasm, that purely theoretical problems of a few second-hand German thinkers became in Russia almost problems of life and death. The most talented representatives of this phase of the Russian thought are the publicists, Chernyshevsky, Dobrolyubov, and the vehement Pissarev, whom Turgenev portrayed as Bazaro in his great novel *Fathers and Children*.

In the seventies a growing influence of the *English* thought is noticeable among Russians. Such gifted publicists as Lavrov and Mikhailovsky were largely influenced by Herbert Spencer and Stuart Mill on the one hand, and by the French positivism (that of Comte) on the other.

Yet on the whole the Russian "philosophers" of those days cannot be compared with the Russian novelists. The profoundest ideas and impulses were absorbed by the enormous

Russian literature to such an extent that the mere "thought" of Russia (as expressed by her professional thinkers and publicists) was bound to look somewhat bald—at least until the advent of Vladimir Solovyov, who began his philosophic career in the seventies, and whose writings soon developed into a great attempt at a philosophic-religious synthesis.

And so, if Pushkin is the father of modern Russian literature, Glinka the father of modern Russian music, Solovyov may be called, in a way, the founder of the Russian type of philosophy.

* * *

Solovyov's influence became strong only after his death (in 1900). For during the last two decades of the nineteenth century the Russian intelligentsia was under too strong a sway of Marxism to be able to appreciate Solovyov. However, by a curious accident it was precisely the Marxian ideology that revived the interest in abstract philosophic speculations in Russia. This interest assumed, first of all, the form of an inquiry into Marx's philosophic premises, and no sooner had their weak points been discovered than a reaction set in.

So it came about that some of the first converts to Solovyov were those Marxists who became disappointed with Marxism precisely because they had taken it too seriously. Among them are the philosophers Bulgakov and Berdyayev—two of the main pillars of the so-called neo-idealist group of Russian philosophy. This group plays an important part in the present spiritual and intellectual life of Russia, and it can point to a number of promising and daring thinkers. Apart from Berdyayev and Bulgakov, we see among them men like Trubetzkoy, Prof. Lossky, Byely, and many others. Their work is not confined to mere theory; for the main source of their inspiration is a passionate and active will to regenerate the whole of life.*

This neo-idealist group of Russian philosophers is largely based on Solovyov and partly on Dostoevsky. Such a combination is not so strange as it looks. For Solovyov represents in philosophy a type of mentality analogous to that of Dostoevsky in *belles lettres*. Both of them are inspired visionaries rather than quiet, methodical writers—visionaries, who are in a continuous dynamic flux and hate everything fixed and static. Both of them possess also that mystical clairvoyance which makes them not only suspect but actually feel behind the world of external phenomena another, a spiritual, reality of being. It is through Solovyov that we can better understand Dostoevsky, and vice versa.

As a matter of fact, they were also personal friends. In the summer of 1879 they travelled to the famous Optin Monastery, whose description one finds in *The Brothers Karamazov*. Several ideas in this great novel Dostoevsky developed, probably, under the direct influence of Solovyov, who was at that time a young ex-professor, not yet thirty years old. Moreover, one of its main characters, Alyosha Karamazov, is supposed to be a portrait of Vladimir Solovyov as a youth.

The philosophy of history as expressed by the "Grand Inquisitor" (in the same book) one can easily trace back to Solovyov's lectures on God-mankind. Dostoevsky's idea of the conflict between the God-man and the man-God in our consciousness plays a prominent part also in the philosophy of Solovyov. And Dostoevsky's half-formulated vision of God-mankind, that is, the vision of humanity as the living body of the cosmic Christ, makes out the very kernel both of Solovyov's mysticism and of his moral aspirations.

In a way, Solovyov developed, and develops to the end, many ideas which had been only hinted at, or even left unsaid by Dostoevsky. So much so that the great philosopher Solovyov is a worthy complement to the great artist Dostoevsky.

SOLOVYOV'S ADVENT.

Vladimir Solovyov, the son of the famous Russian historian Sergius Solovyov, is among the profoundest thinkers of the last century. He was also an excellent Russian poet, a witty and brilliant publicist. He was born in 1853 and died in 1900—scarcely forty-seven years old. At the age of twenty-one he wrote as his Magister-thesis an excellent critical study under the title of "The Crisis of Western Philosophy." His dissertation at the Moscow University was an event. He was appointed a lecturer at the same university, and he stayed there until 1877, when he went to Petrograd. Between 1878 and 1880 he made a series of private lectures under the curious title: "Readings on God-mankind." There is a summary of his mystical philosophy, as well as his philosophy of history. He became for a while lecturer at the Petrograd University. But in 1881 he was compelled to retire, because after the assassination of Alexander II. (in March, 1881) he had the courage to protest openly against the capital sentence. From that time he lived as a free-lance publicist and philosopher. Of his philosophic and religious writings after 1874, the following are of importance:—

(1) *A Criticism of Abstract Principles* (a work in which he values and transvalues the entire European philosophy).

(2) *The Spiritual Foundations of Life.*

(3) *The Readings on God-Mankind.*

(4) *History and the Future of Theocracy.*

(5) *La Russie et L'Eglise Universelle* (Paris, 1888).

(6) *The Justification of Good* (a philosophy of morality, 1894-97).

(7) *Three Conversations* (War and Christianity).*

In Russia already exists a whole literature on Solovyov. The influence of his trend of thought seems to be even gaining ground after the revolution: at least among those serious minds who view the current crisis of Europe from the standpoint of the whole of humanity.

(To be continued.)

* It is interesting that immediately after the Russian revolution this group founded a free Religious-Philosophic Academy in Moscow. As some of its members came into conflict with the Bolshevist government they emigrated and opened in Berlin another academy of the same type in the Russian language.

The Phenomenon of Friedrich Nietzsche.

By Stephen Graham.

There was a man killed by his loneliness—so intolerable was this limited world to him, so irreconcilable was he.

He ever looked out disconsolate over the unnavigable sea of space. As Columbus drove a road over the Atlantic, so he wished to drive a road into the Infinite. He wished it from the bottom of his heart. And so urgent was the clamour of his yearnings in the ears of heaven, that the Gods confounded his reason, and deprived him of the power of yearning.

Each morning this man saw the sun rise hopefully in the East; each evening saw it sink pitilessly in the West. He regarded his hopes; they also had risen hopefully in the East and sunk pitilessly in the West. He wished to follow his hopes into the West, even as Columbus had done, and thereby find the unknown India.

"Some day," he cried, "of our own people shall be born a God, an over-man; and he shall deliver us from this prison island, the world. For from that God shall spring a family of Gods. And Gods in turn will give birth to Super-Gods, a race who will scale the heavens and lead mankind out of bondage, as Moses did the Israelites of old time.

"No Gods will come down from heaven to save us, therefore we must rise up ourselves and take heaven by storm. We shall then have boats to navigate space and, singing songs of triumph, we shall leave the world behind. We shall travel from star to star, and explore heaven to the uttermost, ravaging it like the Goths. We shall throw down the great God Himself if He be not stronger than we, and cause the angels to live on lower worlds out of our ken, on our old abandoned world. We shall be gods, and the old gods shall become men."

So prophesied this man who stood on this prison island, the world, and sighed his soul towards the future. This was the daydream of the man who stood on a watch tower upon the Engadine, "six thousand feet above the sea, and God knows how many feet above his fellow-creatures."

He taught to man the gospel of *becoming*. Once man was ape, he became man, he shall become . . . he shall become a *god*, he shall become super-man, he shall tear down the stars from the heavens.

Mankind sent him no answer, but the blank heavens heard. The challenges and songs of this brave man rang

* The last two works exist also in English translations, published by Constable. Those who read German can obtain many of his works in good German translations. He is, by the way, much read in Germany and also much appreciated. A short and yet good anthology of his writings has appeared in France in the series *Les Grands Philosophes*, published by Louis Michaud.

across the soft sky, disturbing even the peace of the gods, and they confounded him.

They put him in a prison-house of circles. They revealed the Universe to him in hopeless circles, and crushed his reason.

In this wise.

They showed sun and moon and stars as circles; their paths as circles; the sky a circle; the world a circle; Nature emptying itself, swallowing itself, a circle; the seasons and the day, man's life and his thought, all circles were returning upon themselves.

Then the man thought, looking into the hopeless West: "Through that fiery gate is the path only into the East; there is no eternal West. It is the same sun that rises in the East each day, and I had thought it was a new sun, swimming out of my ken for ever in the West. It is the same mankind, neither better nor worse, that rises up each generation, as it is the same flowers that bloom each summer. The glory of Man, that set in the Egyptians, rose in the great Greeks, and when it set in them it rose once more in the Romans, and setting in the Romans it rose in the French and setting in the French it rises in the Germans. It shall yet rise in the Russians, and so on *da capo*. There is no superman, no god on earth, no super-god. Everything eternally recurs."

Sitting on his high mountain, staring at the sky, where the Gods were revealing all things in circles, his eyes became fixed in madness, like the eyes of a medium under the influence of a mesmerist. And, with the cry of a voice from a tomb, he cried out, "In a number of days that is incalculable, immense, yet limited, a man like to me in everything, myself, in fact, seated on this rock, will again find in this very place this very idea. And this idea will be rediscovered by this man, not once only, but an infinite number of times."

Then he rose from his mountain and walked about its slopes, sobbing and wailing, and singing great songs.

In his soul was a great battle of joy and sorrow. God and man strove within him. And the gods in heaven rejoiced because of the silence of this challenger. The Sphinx itself, that had trembled at his questions, and prepared to efface itself, settled down to two thousand years of sleep.

But this indomitable man was not yet overcome. He returned unto himself to gain power to return to the combat. He shut his eyes to the bewitching arcs of heaven. He re-formed a knowledge which is independent of all thought. He found his way out of the prison of circles, he threaded his way out of all the labyrinths.

He shut his eyes resolutely to the circles, and he said "*I will will illusion.*"

He went into quiet, and fashioned for himself and for mankind a vessel which should sail into that West where so many suns had sunk and perished. He wrote calmly the gospel of the over-man. He corrected all charts, transvalued all values, tried to set his compass.

All thoughts hitherto had had horizons, because, whether we wanted to or not, we thought in circles, we measured circles without thoughts. All our thoughts were curves like the paths of our vessels on the ocean, because we travelled along circumferences. This man proposed to think *in a straight line.*

"We shall suffer shipwreck on the Infinite," he wrote. "Or else, my brothers, or else?"

He suffered shipwreck on the Infinite.

Again the gods confounded him. In trying to steer into that course that has no horizon he broke his human brain. The straight line and the circles too terribly disagreed.

As upon the mountain when the terrible circles first blasted him, he sobbed and wailed, and sang great songs, and chanted Dionysian music. He was robbed even of the power of escaping the new labyrinth. The challenger was silenced.

For ten years he lived the pure life of a little child and was happy. Then he died.

* * * * * *

Happy are those who can live the common life of the world and find it not too narrow. Happy those who have no nerves exposed to get chilled by spiritual airs. The natural life of man lies in a contented acceptance or ignorance of his limitations.

But then this challenging soul, this conception of a way out of all labyrinths, this idea of the straight line—it was born in the heart of a man, one like ourselves! His life was a question. The question wrecked his life, but the question remains there unanswered, unanswerable, an eternal beacon-light.

Views and Reviews.

AN ASPECT OF MILTON.

There is a general decline of interest in Milton nowadays. What small enthusiasm does exist for him is, perhaps, worse than none at all. It is like much of the present-day laudation of the Bible as "that mine of literary gems." What a false and sterile attitude that is; how dangerous to the person who maintains it. How is it possible to separate an idea from the manner of its expression? It is to divide a man from his soul, and to have in one's hands a corpse. If each book of the Bible cannot be accepted as a complete creation, then it is better to be sincere and to say that the whole book is valueless to us. Otherwise we are drifting towards complete inanition.

The growth of scientific thought since Darwin; the curious card-indexing of the anthropologists; these have given us the little knowledge that is a dangerous thing. We think that by correlating folk tales from the four corners of the earth, we are explaining their real significance; but that is to look for the origin of life with the surgeon's knife. We are in a terrible danger now of making a museum of the human soul, and of labelling the universe according to a category which by the standards of to-morrow will be valueless. If a system of ideas—for example, the Hebraic conception of the Creation—cannot be interpreted in terms of our latest scientific jargon, then it is declared to be obsolete. But that is a very irresponsible and unscientific procedure. It has already done much harm, dividing soul from mind, undermining faith, and in so doing destroying the purpose and the efficacy of reason. We are delaying ourselves with irrelevant issues when we stop to denounce ideas which have been replaced by a new fashion. An idea is as much a part of the tissue of life as are the stars, or "the snows of yesteryear." It is only that our minds, confused by the crossroads of time and space, lose sight of the truth that what has been what will be are real and influential at this moment. Without that truth we are incapable of living, for we make of the world a false-ordered and artificially comprehensible place, in which we fear nothing, and enjoy nothing. Thank God we are wrong. Thank God we are still liable to terror, awe, and spontaneous joy, before the mysterious coming and goings of a vitality which is in us, of us, and about us; a tide which floats our cockle intelligence hither and thither at the refreshing caprice of eternity.

* * *

So I feel that it is an unpardonable heresy to separate Milton's cosmology from the body of his work. His technique—diction, rhythm, music—is conditioned by the skeleton on which it is moulded. If we attack him, it should be for a more legitimate reason. Having accepted his universe, we should try to find out where he does not conform to the laws which he has derived from his observation of it. In fact, not until we do so can we learn the true cause of that sterility in him, which has been wrongly diagnosed by the literary-biologist school of criticism.

Milton's world is a world of intelligent subjection; of nature to man; of man to God. But intelligent subjection implies humility and willing conformity. Of neither of these qualities was Milton possessed. He was the complete egoist. His greedy self dominated every gesture of his mind, and he was in constant rebellion against the edicts of his conscience. His Satan was a dramatisation of his own undisciplined arrogance. We might well use for him the epithet which Matthew Arnold so foolishly coined for Shelley, "an ineffectual angel," for there he stood in his world, surrounded by anarchy, his women defying him, and he rebelling against the authority of the God within him. He never eliminated his personal passions from his intellectual life, and his garment of morality was woven to accommodate the particular prejudices of his nature, a nature rendered violent by the virus of the disease that ultimately blinded him. All this makes his reasoning very unreliable; for reasoning is even more a matter of character than of intelligence or vision. Let us examine the working of his biased mind.

* * *

He speaks, in one of his egotistical pamphlets, of freewill, and says that God "knows *beforehand* the thoughts and actions of free agents as yet unborn." That is a dangerous and unnecessary complication of ideas. Surely, in thinking of God, the introduction of the ideas of time and space is irrelevant. They are terms proper to things relative, and not to the One Absolute; and as used here they certainly lead to a contradiction of the principle of freewill. If our thoughts and actions are known beforehand, then they are fore-ordained. But we must admit that they are known.

Let us, then, eliminate the idea of "beforehand." Further, in our conception of God, our whole idea of the significance of *knowing* will have to be reconstructed on a purely unrelative basis. We think of knowledge as the comprehension of facts, and the conditions of change set up by the mere separateness, or individuality, of those facts. But that conception is inadequate when we apply it to God, for it has in it the germ of relativity, and is built on a tacit assumption of time and space values. There is, however, something beyond and behind all these relative values. Is it not beginning to be conceived by the physicists, those refiners upon logic? Are they not beginning to point a way to the discovery of spatial finity; of bounds to the universe?

Here, then, is a means of reconciling the contradiction which is brought in by Milton. Let us think of God as Now, as compact, as too small and too vast to be concerned with cause and effect, those dualist features. Here is God, then, in you, in me, because He knows no divisions of time and space, and is in consequence unbounded by form. He is Chaos. But you and I think, will, and act. It is God the Infinitesimal thinking, willing, and acting. But with God, infinite and infinitesimal are one; so what He wills as you or me He also wills as the Universe. It becomes now conceivable that even the idea of freewill is a mental obscuration of the real functioning of God. There is but one Will, the will of God in us and us in Him. Freewill is meaningless in this sphere. God being in us, we are free. We being in Him, our will and action are foreseen. That seems a paradox logically. But in Reality we are upheld by a logic whose terminology transcends antitheses. Let us call it intuition, if there is not danger of our forgetting that it is seated in formal logic.

* * *

If we had space here, we might see how this anarchy within the man gradually wore down the vitality of the poet, chilling his very diction, and giving his last great work, *Samson Agonistes*, the static magnificence and the coldness of death.

* * *

In my article last week on Conrad's *Suspense*, I spoke of the book being "baldly written." This was mistakenly printed "badly written," which is a very different matter!

RICHARD CHURCH.

Whence We Came.

Mr. H. G. Wells is nothing of a prophet: when his clay was mixed no star-dust sifted in, and no fearful fairy breathed madness over him as he lay in his perambulator.

It is common sense, good, sound, penetrating common sense, the business instinct as applied to writing, which puts him up on so fairly high a plane that Mr. Compton Mackenzie, Mr. Locke, and even Mr. Arnold Bennett can never quite reach to his toes. It was common sense and nothing else which inspired him, so long ago, to write his scientific romances, which made him recognise a little before other men that a mechanical age, an age desiring to explore the heavens and the greater deeps, an age of spiritual and social discontent and materialistic achievement had dawned. Mr. Wells is the guardian-angel of all those respectable and timidly philosophical "men in the street" who make it just worth while for artists to paint themselves into despair, for writers to put their backs into writing books which may not sell, for actors and musicians to give painfully that little more, that something extra which is not demanded of the creators of newspaper serials, ninety-eight per cent. of novels, academy pictures, musical comedy, and the Co-Optimists. Mr. Wells has raised the fragile reward of his history of the world over the head of the man in the street, who, when he does, as he sometimes must, think, sees man's endeavour as no more than a very sorry muck-heap of wage-earning, eating, tram-catching, birth control, politics, and ultimate coffins. Mr. Wells has actually made the man in the street almost believe that it is better to be a live wage-earner than nothing at all. And while he has made life, in the aspect of world-history, seem ever so slightly worth living, he now saves his readers from worse than death. I mean, of course, the narcissistic folly that passes among the moonstruck for "the theory of reincarnation."

The man in the street does not want to die. At least he does not think he wants to, even now that he has practically decided that immortality as promised him by the churches is no great shakes. All his appetites, all his body, make him "want to go on." Tired of the vicar's unformulated heaven and hell, he turns to Christian Science and to garden-suburb spiritualism. Then he is flattered by talk of his psyche (rather than his soul), convinced even that he himself, Edgar Brinsley, from Harrow, has "lived before," that if he has a ridiculously humdrum present, he may have had a most interesting past. He may have been Alexander the Great, or Tutankhamen. Why, he almost remembers it, distinctly recalls the sensation of the ponderous gold crown pressing on his temples. And his wife, good creature of the bargain sales as she is, not to be outdone, quite remembers, too, feeding the peacocks when she was Queen of Sheba. The gods look down, holding their immaterial flanks for laughter, to see Darby and Joan at such play. He taps a nest of tables one by one, chats with Solomon (what a Tooting vocabulary that fount of wisdom had, to be sure!) while his good lady, confident that the wraith of cunning, shocking, darling Cleopatra is guiding her hand, stabs the sporting page of the evening paper with a pin for the Kempton Park winner. The gods sigh stupendously: one says to another, "Do you remember when they used to play solitaire and read a chapter of the Bible to one another? Better days then."

Mr. Wells, thank heaven, has mounted on his little ladder of common sense as high as Olympus, has looked down upon Sir Oliver Lodge, Sir Arthur Conan Doyle, and the spook-ridden ladies and gentlemen of England: he has girded his famous Jaeger dressing-gown about him and written a good novel, the best he has written for many years, "Christina Alberta's Father."

Its hero, a retired laundry-owner called Preemby, had been something of a thinker for years. He had read

> "not only romantic novels but ancient history, astronomy, astrology, and mystical works. He became deeply interested in the problem of the Pyramids and, in the probable history of the lost continent of Atlantis."

With a sudden shock that is convincing he realises that he is a reincarnation of Sargon, King of Kings. Along with this realisation (for he is a good, a sound man) comes a burning desire to save the world from itself. Mr. Preemby sets out determined to bring about a change for the better. He is rapidly sequestered in an asylum. So should we all be, so ought we all to be if we set out to be saviours without the capacity or the technique to be so. But Mr. Preemby was a good man: he did not think he was King of Kings merely in order to feel pleased with himself in secret. He at least tried in a way both comic and magnificent, like another Quixote, to fulfill his dignified rôle. It was only fair therefore that he should be rescued from the miserable madhouse, and rescued he was. He catches cold during his flight, and destiny (and the somewhat creaking mechanism of Mr. Wells's plot) brings to his bedside a wise doctor, a practising psycho-analyst. Would that destiny could do the same for other metempsychotics. The physician is given to utter those words which were entrusted to Mr. Wells himself during his consort with the wise gods. He tells Mr. Preemby that it is indeed true that he is Sargon, King of Kings, and tells him much more, which the sick man afterwards explains in his own words:

> "I *am* Sargon, but in rather a different sense from what I had imagined. . . . I am not *exclusively* Sargon . . . you are Sargon too. His blood is in our veins. We are co-heirs. . . . We all inherit. Not merely from him—from all the great kings, from all the noble conquerors. From all the brave and beautiful women. . . . All that rich wine from the past is in my veins. . . . And I thought I was just Albert Edward Preemby! And at Woodford Wells I went for a silly little walk nearly every afternoon, with sixpence in my pocket and nothing in the world to do!"

Mr. Preemby, alas, is dying. But before he dies, he tries to explain the Sargon idea further, to make it clear that since we are, all of us, rat-catchers and Cabinet Ministers, jockeys and Cardinals, the reincarnation not only of Sargon and King Alfred, but of Helen and Charlemagne, of Chaucer and St. Peter, and all the other great ones of the world, we ought to live at each moment of our lives as heroically and majestically as our noble blood dictates.

For the clear-sightedness, for the hatred of folly, for the exaltation of common sense which (it was his genius at its most elevated) made Mr. Wells write "Christina Alberta's Father" with this central theme of sanity, every wise man will give respectful thanks. The novel is not merely a good novel, thoroughly in touch with life, and delightfully human: it is a blast of cold, withering air, herald of a decent dawn, that puffs our current spooks away with a nice ridicule. It is a timely and valuable book, and one which creates more good even than it destroys poison.

IRIS BARRY.

A Journalist Knight-Errant.

By "Old and Crusted."

> "Straunge thing it is an errant knight to see
> Here in this place; or any other wight
> That hether turnes his steps. So few there bee,
> That chose the narrow path, or seeke the right:
> All keepe the broad high way, and take delight
> With many rather for to goe astray,
> And be partakers of their evill plight,
> Than with a few to walke the rightest way.
> O foolish men! why hast ye to your own decay?"

A casual reader of Mr. Nevison's most interesting book* may easily miss the one sentence that gives the keynote to his character. A man who declares,

> "that the only decent way to live is to take your life in one hand and your money in the other, and both open,"

and who puts his principles into practice is bound to have a stirring time of it. He will make many friends and probably some enemies, but he will never be one of the smug, prosperous crowd who invariably play for safety and die of fatty degeneration of the heart. Moreover, he knows his Heine, which is ever a sign of grace, and the words of that master of humour and pathos which he quotes in his dedication to Henry W. Massingham might well be applied to himself:—

> "Verlorner Posten in dem Freiheitskriege
> Hielt ich seit dreissig Jahren treulich aus."

He has joined in many a desperate fray in "freedom's war" and the bottom dog has ever found a lusty champion in this journalist knight-errant, although he does protest that

> "nothing but the calmest exercise of reason would ever induce me to take one side rather than another."

Frankly, his actions do not support his claim to "sweet reasonableness"; he is a "bonny fechter"—and he knows it. Of all the stubborn fights in the cause of humanity the one he would perhaps desire to be remembered by is his long struggle for the suppression of slave labour in the cocoa islands of San Thomé and Principé. He claims only a partial triumph, but it is almost certain that had not the war intervened it would have been complete. It was unfortunate that the evidence elicited during this conflict should have cast even a slight slur on the reputation of those worthy people, the Society of Friends. That they were slow in taking action against the evils of slave-grown cocoa, is, alas, only too true, but as Mr. Nevinson admits, their hesitation was due to

> "that admirable Quaker quality which has often maddened my impatient and unregenerate soul. It is a capacity to obey the precept, 'Resist not evil, but overcome evil with good.'"

Passing to Russia, there are many students of European politics who will applaud his persistent opposition to the Entente with Czardom, for there is some show of reason in his assertion that this agreement

> "gave Germany the excuse of fear—fear of 'encirclement' on east, west, and the sea,"

and so made war inevitable. It is not flattering to us to reflect that the perpetrators of the outrages marking the crushing of the rebellion in Moscow in 1906 were our allies in the greatest blunder that ever disgraced the statesmanship of the Great Powers.

> ". . . if only a tenth part of the . . . abominations reported to me were true, I could not speak of them. For the horror of the deeds was too atrocious to be thought of, if we would retain any belief in the human kind as being on as high a level as apes."

Those who appreciate the malefic part played by financial interests in the disasters that have overwhelmed Europe and who dread an early recurrence of them will regret Mr. Nevinson's deplorable admission that "finance is as obscure to me as astronomy, which it so closely resembles." If he would only condescend to bring his acute intellect to bear on this subject and devote a few weeks to the study of the New Economics, much would be clear to him that is at present shrouded in doubt and darkness.

Mr. Nevinson's loyalty to the cause of Woman Suffrage is well known, and has earned him the gratitude of the noble women who bore the burden and the heat of that titanic struggle. An old Tory cannot help chuckling at his vigorously-expressed disgust with those great and good Liberals who have been his constant companions and employers.

> "What a relief—he says—it was to turn from the deception of Liberal politicians, the filth of Liberal stewards, and the violent ribaldry of similar opponents of Woman Suffrage to the storms and buffetings of the North Sea!"

Here he foregathered midst storm and tempest with the hardy crews and sturdy skippers of the Gamecock Fleet. On Sunday these simple souls gathered aboard the mission ship to sing hymns. The favourite hymn was "The Old Ship of Zion," but the one that interested him most was the one with the peculiar chorus:—

> "Count your blessings, name them one by one;
> Count your blessings, see what God has done!
> Count your blessings, name them one by one,
> And it will surprise you what the Lord hath done."

After his recent experience with the Liberals he might have rewritten it something like this:—

> "Count your Liberal leaders, name them one by one;
> Count their airy promises, see what they have done!
> Count their windy speeches, read them one by one,
> And it will surprise you what the Liberals have not done."

The fact is, although he may not know it, Mr. Nevinson is suffering from a surfeit of Liberalism. Like the cocoa it affects, it is stodgy and depressing pabulum. He would benefit by a change of air and diet in the Tory camp. He might perchance discover that a man is not necessarily a contemptible Conservative because he dislikes the supercilious superiority of these highbrow Liberals. Neither is he a callous brute because he holds that Roger Casement deserved his fate and has an instinctive dislike for certain Irish Nationalists who appear to him in the light of swash-bucklers and cads.

It is not an offence against good taste to be a loyal Englishman, first, last, and all the time, and Mr. Nevinson's work might have been richer and more fruitful had he numbered a few more High Tories amongst his friends.

* "More Changes More Chances." By Henry W. Nevinson. (Nisbet and Co., Ltd. 15s. net.)

Review.

Control of Credit as a Remedy for Unemployment. By J. R. Bellerby. (P. S. King. 3s.)

This report, submitted to the International Association on Unemployment, is an attempt to state conclusions on which economists are "almost unanimous in agreement." These conclusions naturally tend to be unexceptionable as far as they go, but they do not go very far. In the last three years they have been put forward by Messrs. Hawtrey, Keynes, Lawrence, Lloyd, Lavington, Pell, Pigou, and Robertson in this country, and by Professors Cassell, Gide, Fisher, Hansen, Mitchel, and others abroad. The analysis may be summarised as follows: (a) that rising prices involve waste and speculation, and must be followed by a fall, but though depression increases productivity per head (Aftation), the worst years are something like 20 per cent. behind the best, while "the Intangibles which accompany unemployment, privation, anxiety, etc., are not to be measured in $'s"; (b) that prices are determined by the volume of money made available to the community; (c) that the expansion and contraction of money is controlled by the banks. The proposal for dealing with the trade cycle—a more delicate manipulation of the discount rate—was criticised two years ago in THE NEW AGE, and has been characterised by Mr. Kitson as the Stabilisation of Stagnation, but besides the main objection, which, of course, is not generally accepted, that it subordinates industry to finance, this tinkering has various limitations recognised by its advocates, but considered by some of them as advantages. For instance, Professor O. M. W. Sprague claims that the policy would not be concerned with "Permanent changes in prices associated with variations in the world's supply of gold," while Professor T. S. Adams admits that "Selective Credit Control" would be necessary to repress speculation, and Selection means favouring large concerns and ignoring farmers and small business. Stabilisation by bank rate and price indexes are also obviously clumsy, for the latter are notoriously inaccurate in reflecting purchasing power, and although a change of a quarter of 1 per cent. in the market rate of interest used to make considerable difference in the prospects of gain, yet, as Mr. Hawtrey pointed out in *Monetary Reconstruction*, when credit expansion has once set in, a rate of discount, which under normal conditions would be adequate or even high, becomes low in relation to the profits that can be derived from the use of borrowed money; while even lending money without interest would not help if the borrower anticipated a loss on every conceivable transaction. After the American crisis of 1893 bank-rate was kept at 2 per cent. for over two years before a revival began. But if inflation is to be prevented, how is trade to improve?

THE VEIL OF FINANCE.

Upon the urgent request of a number of readers we have decided to re-publish our recent series of articles under this title in booklet form.

As we attach great importance to its being issued at a really cheap price, we shall have to print a large edition. This will involve a greater immediate expenditure than we can face.

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Forthcoming Meetings.

October 19, Monday.—Second of two Public Addresses by Major Douglas on "The Economic Consequences of the Banking System" at Caxton Hall, Westminster, at 6 p.m. Tickets, 2s. 6d., of Mr. W. A. Willox, 70, High Holborn, W.C.1.

October 29, Thursday.—Address by Mr. A. Brenton on "The Social Credit Scheme" at the headquarters of the Ethical Union, 14, Great George Street, S.W.1. Time, 7.30.

This meeting is one of a series of which the first is on October 22. Prof. Soddy on "The Physical Criteria of Wealth to which a Monetary System must Conform or Fail." Tickets 1s.

December 11 to 14, Friday to Monday.—Lecture School on "The Economic Causes of Antagonisms To-day" at High Leigh, Hoddesdon, under the auspices of the Friends' Peace Committee. Study Outlines from Bertram Picard Applications for enrolment (fee 2s. 6d.) from Mary E. Thorne: both at 136, Bishopsgate, E.C.2. Further particulars later.

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"The Relation of Finance to Human Welfare."
SIX LECTURES

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November 26.—PROFESSOR GREGORY on "The Financial System and its Relation to Problems of To-day."
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"Letters to the Editor" should arrive not later than the first post on Saturday morning if intended for publication in the following week's issue.

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The Social Credit Movement.

Hon. Secretary, W. A. Willox, 70, High Holborn, London, W.C.1.

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 mentioned below.

The adoption of this scheme would result in an unprecedented improvement in the standard of living of the population by the absorption at home of the present unsaleable output, and would, therefore, eliminate the dangerous struggle for foreign markets. Unlike other suggested remedies, these proposals do not call for financial sacrifice on the part of any section of the community, while, on the other hand, they widen the scope for individual enterprise.

Attention is directed particularly to the following amongst the considerable literature on the subject:—

"Through Consumption to Prosperity," by Arthur Brenton, 2d.
"The Community's Credit," by C. Marshall Hattersley, 5s.
"Social Credit," by C. H. Douglas, 7s. 6d.
"Real Wealth and Financial Poverty," by Capt. W. Adams, 7s. 6d.
"Cartesian Economics," by Professor F. Soddy, 6d.
"The Flaw in the Price System," by P. W. Martin, 4s. 6d.
"The Deadlock in Finance," by A. E. Powell, 5s.
"Economic Democracy," by C. H. Douglas, 6s.
"Credit Power and Democracy," by C. H. Douglas, 7s. 6d.
"These Present Discontents: The Labour Party and Social Credit," by C. H. Douglas, 1s.
"The Solution of Unemployment," by W. H. Wakinshaw, 10s.

A preliminary set of five pamphlets, together with a complete catalogue of the literature, will be sent post free for 6d. on application to the Credit Research Library, 70, High Holborn, W.C.1, from whom the above-mentioned books may be obtained.

The undermentioned are willing to correspond with persons interested:—

Bournemouth: W. V. Cornish, 77, Maxwell Road.
Dublin: T. Kennedy, 43, Dawson Street.
London: H. Cousens, 1 Holly Hill, Hampstead, N.W.3; Major C. H. Douglas, 8, Fig Tree Court, Temple, E.C.4; E. A. Dowson, 23, Effra Road, S.W.2; D. Wemyss Lewis, 176, Camden Road, N.W.1; E. Wright, 38, Bromar Road, S.E.5.
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Published by the Proprietor (ARTHUR BRENTON), 70 High Holborn, London, W.C.1, and printed for him by THE ARGUS PRESS, LIMITED, Temple-avenue and Tudor-street, London E.C.4.