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

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NOTES OF THE WEEK.

On the morning of the Locarno debate the *Daily News* said:

> "If the Government really think that the policy which he (Sir Austen Chamberlain) flouted was merely a newspaper agitation, they are wrong *and will be undeceived, probably painfully*. It is a rather remarkable . . . fact that no issue in foreign policy that we can remember (aside, of course, from the war) has excited such general and spontaneous public interest."

On the morrow of the Locarno debate the *Daily News* said:

> "As the debate *seems to have obscured it* (Sir Austen Chamberlain's defence) rather than otherwise, let us set out the real issue once more."

These debates! The *Daily News* would have done much better to leave the "real issue" in its obscurity while it turned its attention to investigating why the debate obscured it. What were the two Oppositions about? Sir Austen, the *Daily News* remarks, was "treated with singular generosity and restraint by Mr. Lloyd George." Singular indeed, if it be true, as the same organ declared before the debate, that "on no issue at all do we remember so near an approach to unanimity" in support of the case of the Oppositions. Here then is Mr. Lloyd George, briefed by a united country, yet waiving his right to cross-examine the prisoner. "Foreign policy is not a species of necromancy which can only be successfully practised by carefully trained professors," urged the *Daily News*: to which one might add the rider—nor is criticism of foreign policy. If it wants resignations, let it call upon Mr. Lloyd George to commence, for on its own showing he has let down Democracy. However, perhaps Democracy will overlook his lapse—especially in his own Principality where his fellow-citizens are too shattered by the defeat of Swansea by the Bolton Wanderers in the semi-final of the English Cup to have a thought to spare for his delinquencies. Last week the Spirit of Wembley was the main issue before the people. Perhaps that is what obscured the debate on the Spirit of Locarno.

It is a significant thing that the discussion of real issues in foreign politics is more frank among private newspapers than among public statesmen. The ordinary citizen, instead of being able to interpret what his journal says by what his elected representative says, has to invert the process. For instance, a single paragraph in the *Morning Post* the morning after the debate said more (and it was not very much) than everything spoken in the House.

> "The New World, evidently, does not want any approach to a *United States in the Old World*, which is not surprising. But the really important thing is that, owing to the League of Nations, Europe cannot settle her differences. . . . In fact, to put the matter quite plainly, the only danger to the peace of Europe at the moment is the League of Nations. This wonderful invention which was *foisted upon Europe* by one American nation is now brought to a standstill by another!"

The Fascist journals in Italy are, too, pointing out that the breakdown at Geneva has been a good thing because it has revealed the nations to themselves as a group of "warring forces," and will compel them to face the fact that the only way of preserving peace is to establish some sort of balance between these forces, and not to pretend that they do not exist. Brutal, but true. The pacifist formula "The peoples have no quarrel with each other" is a lie. They have. It is a quarrel implicit in the very conditions under which they must live in the present financial dispensation. If the formula said simply, "The peoples have no desire to quarrel with each other," that would be true. The great problem is to translate the desire for peace into the fact of peace; and on this issue neither the pacifist nor the Fascist has anything constructive to say. The Fascist theory seems to be that no nation can rise above others in terms of prosperity without causing strife. But the inequality of the distribution of wealth as between nations constitutes, in itself, no more danger to international peace than does the same inequality as between individuals to domestic peace. So long as the least wealthy nation *can live on its wealth*, war will remain behind the horizon. But given conditions under which the devil will take the hindmost, the hindmost will raise the devil.

The civilised world is living under such conditions —as every student of the New Economics is aware. The principle of "death to the straggler" can be seen within each nation, but happily the instinct of self-preservation operates to mitigate its practical consequences. For instance, the principle, unmitigated, would starve our million or so unemployed to death in a week or so, and a few hundred thousand miners (and some of their masters too) not long afterwards. That is, of course, in theory. In practice everyone knows that these threatened men, once they realised that it was proposed to leave them to their fate, would do their best to murder the proposers. No exhortation—"Sirs, we are brothers," or "The interest of the community is greater than the interest of any section"—would hold them, nor ought to. So, "morals" being at a discount, our statesmen resort to money. They buy domestic peace with the Subsidy. If, then, that is the only practical way to keep peace between classes at home, where at least men are blood-brothers, how much more is it a necessity when one comes to deal with nations. And here is the fatal flaw in the League. Its spokesmen dare not guarantee that when all its purposed rationing of territory, armaments, and trade is finished there will be a sufficient share of prosperity to keep the hindmost peoples alive. Very well. Then what are the League's statesmen going to do in the way of distributing Doles and Subsidies to these? The answer is *Nothing*. Those who fall behind in the race for markets are to be eaten up by the wolves of starvation. This relentless decree lies hidden in the harmless sounding doctrine of the "balanced budget."

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Concessions to meet cases of individual hardship are recognised as necessary by all Parties of a civilised State. But cases of national hardship are not even envisaged by the spokesmen of the League. Yet all this time Finance is changing centres of gravity of production in Europe irrespective of the existing balance of population. The logic of this can be illustrated by reference to the recent Coal Report. If accepted, one of its consequences will be the closing of pits in some quarters of the country, necessitating a transmigration of miners to the "more economic" pits. For instance, one might conceive of such a thing as the proposed Kent coalfield superseding whole fields in the north of England. If so, it is obvious (and the newspapers recognise it) that there would arise problems needing very careful handling. As one journal comments: "something would have to be done to tide the displaced miners over." Exactly. But suppose, instead of its being a question of "tiding" Northumbrians over into Kent, it is a question of tiding Belgians over into Germany, or Germans into France. Suppose, to sum up, Europe's populations have to follow the Financiers' flag. Who is capable of becoming the League's "Minister of Hardships"? Who is going to persuade the "Kents" of Europe to allow the wholesale immigration of the "Northumbrians" of Europe? Is it not plain that the mere attempt of this internationalist would do more to excite that "dread" spirit of "nationalism" than the nations themselves would ever do if left to their own devices?

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Mr. Maxton's Bill for the Nationalisation of the Bank of England, which he introduced some weeks ago, was sent to the Examiners, and in the absence of their report, the second reading could not be taken on the day expected. The Speaker explained that as a clause in the Bill "affected private rights" his duty was to refer it to the Examiners. Mr. Maxton quite properly pointed out that there was no such thing as a Bill that did not interfere with private rights. Mr. Kirkwood followed this up with the warning that "If you are going to adopt this line of procedure with Bills of this character, it is going to have far-reaching effects." The raising of the Bank Rate affects forty-six million private rights. But as there is safety in numbers one can easily see why there is no need to call in the Examiners. Not that it would have made any difference either way; for these gentlemen have to be examined before they are trusted to examine—and the authorities who fix the Bank Rate set the examination papers. Nothing is forgotten by those who look after us, and we may all sleep soundly o' nights.

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Mr. Churchill has further considered the proposal to transfer to the Bank of England the issue of £1 and 10s. notes now undertaken by the Treasury. It has been provisionally decided to make this alteration in twelve months' time, when the necessary legislation will be introduced. A newspaper report of this intention says: "The change is that it will give greater permanence to the issue of these notes." Presumably they will be printed on better paper: otherwise we cannot detect any illumination in the remark. The same report proceeds: "When the Bank of England undertakes the issue of £1 and 10s. notes the present Treasury notes will be destroyed." We have known the Bank as a good Democrat, but not hitherto as a hard-faced Republican. It is a pity that the change is not due for November 5 next, when all good citizens could mark their emancipation by burning the King in effigy outside the Bank of England, while the destruction of his image and superscription was proceeding inside. The hospital students might also be let in to search the Bank's vaults for that dangerous Royalist, Mr. Maxton.

* * *

"Can't you explain the Old Economic scheme to me in a few simple words?" We'll try. There are heaps too many buses on the streets. The consumer waits too short a time for a ride, and has too much room during his ride. This will not do. So a large number of buses are coming off the routes. On the Uxbridge-Shepherd's Bush route omnibus journeys have already been cut by 60 per cent. in slack periods and by 30 per cent. even at rush hours. Meanwhile the London General Omnibus Company is buying up independent buses. It has acquired eighty-six of them since January. There are still 500 more not yet bought. In time they will be let go by their present owners. The latter will probably lose money on the deal. This will be good for the consumer, because whatever price the L.G.O.C. pays for them will be accounted into the general scale of fares sooner or later. And since independent competition will have been eliminated, the revision of fares can be made sooner rather than later. The consumer will then be paying for a superfluity of idle buses in addition to those hired out to him. However, he may hit on the consolatory reflection that in due course the initial superfluity will be absorbed to replace wear and tear of buses now on active service; and that subsequently the supply of new buses will be adjusted to the smaller requirements. But he has an equal option on another reflection arising from the programme of the Associated Equipment Company, one of the undertakings of the Underground combine. This Company, announcing its need of expansion, is moving its quarters from Walthamstow to Enfield, where it expects to employ 1,500 more men and to increase its present output of 50 or 60 buses and other motor vehicles per week to 200 or 240 per week. In this way, congestion on the roads will be successfully eliminated. So much for the engineering and economic side of the present system. But the anxious enquirer will want to hear a word on the political side. For this we will quote from a letter addressed

to the *Daily News* by Mr. Richard Morris, of 68, Basinghall Street, E.C.2. It appeared on March 27.

> "In a long discussion I once had with M. Kameneff, the Soviet leader, he declared, quite wrongly I thought, that our Government was democratic in form only, that actually we were ruled by a small coterie of well-placed officials and politicians. If he were here now he would surely illustrate his point by reference to the petition signed by a million people of London regarding the proposed restriction of omnibuses said to be necessary owing to the congested condition of our streets, as well as in the financial interests of the trams, and, shall I say, other buses.
>
> "A million signatures—and it might easily have been two millions—is an indication of profound, extensive and popular interest in a matter of daily concern. The Minister of Transport, with just a scornful glance at the petition, immediately announced that his decision was unalterable, heedless of the added unrest and distrust his decision will create amongst the million or more people. The bus, which is the poor man's motor car, is driven by a skilled and tested driver, whilst the congestion complained of is largely caused by the unrestricted addition every month of thousands of private motor cars driven by unskilled and untested drivers. *I am wondering if there is any basis of truth in M. Kameneff's argument.*"

When John Citizen, after a fortnight's distracting din about fifty different issues, goes and puts an anonymous cross on a ballot paper, the cross counts. It counts because his elected representative reserves the right of telling him after the election what policy he has voted for. But let him openly and deliberately write his full name and address in a petition on a straightforward issue well within his comprehension and this does not count. Demos's orders are only valid when they are not precise. That is why the ordinary citizen never gets what he knows he wants, but only what somebody thinks he ought to want.

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The *Daily News*, in the same issue that contains Mr. Morris's letter, comments in a leading article on the result of the Matteotti Trial. The comments constitute an indictment of Fascism. The writer makes the admission that Fascism in this country might do many things better than they are done now under the "slow process of government by consent."

> "We do not doubt that it would deal effectively, for instance, with the unemployment problem. It would dispose very shortly of any threatened strike. . . .
>
> The public services would be kept at a high level of efficiency. If the first British Fascist Government were even fairly lucky, a boom in trade might well follow its accession to power."

But there is a price to pay. The price is as follows:

> "It is the admission in form and in fact that the *Government is the master and not the servant of the people.* . . ."

In fact it is existing Democracy without its disguise.

* * *

Let us illustrate. There is a possibility of a general strike in this country. Discussing this possibility in the current issue of the *English Review*, Major-General The Rt. Hon. The Earl of Scarbrough, K.C.B., points out that the Government has no legal power to perfect any machine or organisation for meeting it until a state of national emergency shall occur. As the *Daily News* would probably comment, the country has not given its consent and therefore a Democratic Government must wait until the conditions of such consent are fulfilled. This handicaps the Government gravely, for the writer asserts that "It is the first forty-eight hours which will determine the success or failure of a General Strike," and points out that if the Government waits till the strike occurs before commencing to enrol its volunteers it will be defeated. Now if Mussolini were in power he would not stand on any forms; he would have his official organisation ready; names of skilled volunteers would have been registered, the *bona fides* and the efficiency of the registrants would have been investigated, training classes would have been instituted, unskilled men would have been enrolled as special constables, and even women would have been assigned to various duties. What the electorate thought of it all would not trouble him. He would legalise his preparations by proclamation. That is Fascism's way. Now what is Democracy's way? Exactly the same. Every one of the precautions above enumerated has actually been taken on behalf of the Government by the "Organisation for the Maintenance of Supplies." This body holds all the lists of names that the Government is inhibited from making. In the words of the Earl of Scarbrough: "It functions . . . when a General Strike occurs, *at which moment it will hand over to the Government the registered lists in its possession.*" The only distinction is that the O.M.S. is "a voluntary body, supported by voluntary contributions, and . . . . whilst it is working with the full knowledge and approval of the Government, it has not received a penny of public moneys." Democracy is here seen to be Fascism by proxy. So far as the *Daily News* is concerned, we admit that it has spoken in cold terms of the O.M.S. But we doubt whether it would commit itself to the attitude that the work it is doing should not be done at all. The Earl of Scarbrough complains that this organisation cannot do its work as well as it might owing to limited finance. Here is some consolation at last. The lady's baby, it will be remembered, was only a little one: and in the same spirit Democracy can excuse its Fascist instrumentation by pointing out that it is not very efficient.

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According to the *Daily Herald* of March 26, there seems to be a difference of view between Mr. Ramsay MacDonald and some of the leaders of the Independent Labour Party. Mr. F. W. Jowett, acting chairman of the I.L.P., writing in the *Socialist Review*, is quoted as answering a statement made by Mr. MacDonald in its previous issue. The statement was that

> "The Parliamentary Party knows as well as any other coterie, the spirit of the Socialist movement and its goals, and we shall not allow our battle grounds to be dictated to us against our judgment."

Mr. Jowett's reply is:

> "If Mr. MacDonald means that the whole method of the approach to Socialism must be decided by the Parliamentary Party, we contest his view completely. That would be an intolerable dictatorship."

That may be. But a Parliamentary Party has to get into (or remain in) Parliament. To ensure this it has to win or survive an Election. To do this it has to command money and it has to command service. For the first it has to give hostages to trade unionism, and for the second hostages to Socialism. In addition to this it has to give assurances of a sort to a fringe of electors outside the trade union and Socialist movements. So by the time it is elected it is already a Party of compromise. It has to find a common denominator for such various outlooks as those, for instance, of Mr. Thomas, Mr. Wheatley, and Mr. Cook. Even when that is done (and we do not see how it can be done in the near future) its troubles are only beginning. It has to evolve a strategy answering that of the much more mobile forces than itself to which it is opposed. Thus, the "method of the approach to Socialism" cannot possibly be decided by the Parliamentary Party in the absolute sense suggested by Mr. Jowett.

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It will be as impossible to fuse the realism of the ordinary trade unionist with the idealism of the rank and file Socialist as it is to bring the outlook of opposing political Parties themselves into one focus,

until the diagnosis of the New Economic analysis is examined and endorsed. As soon as this happens, both these impossibilities will be in a fair way towards becoming practical politics. In the meantime even a Parliamentary Labour Party, backed unanimously by the trade-unions of the I.L.P., would be powerless to secure the economic emancipation of its supporters in the country by any means which threatened the economic interests behind the other parties. The reason is that the ultimate check on the process is being exercised from outside this country. This external power—that of internationalised finance—can be broken, but only by an alliance of capital with labour. For either the wage-earner to resist the demand of the dividend-drawer for a larger income, or the dividend-drawer to oppose a similar demand on the part of the wage-earner, is for both to be *blacklegs on themselves as consumers*. Lower dividends mean lower wages. Lower wages mean lower dividends. And the external financial autocracy, *whose policy is to reduce both forms of income*, will ally itself sometimes with capital, sometimes with labour, but never with either for so long as will serve it to achieve a complete victory. Happily, indications of a suspicion that the trouble lies here are multiplying in both industrial camps. The I.L.P. is openly saying that the pea is a financial one; but has not yet found out which thimble covers it. On the other hand some of the capitalists, while discreetly keeping their mouths shut, have their eyes on the right thimble, and are waiting for Socialism to lift it. The great privilege and responsibility of labour is that it is able to be more venturesome in this respect than capital. Finance cannot strike directly at the worker as it can at his master. The moral is plain. There should be no loss of time and effort in formulating and advertising a strike issue on which capitalists themselves would down tools along with their men. There is one.

* * *

The Cash-on-Delivery postal service commences this week. The small local retailers' fears of competition may be justified, for Selfridge's and Harrods' (and presumably the other large stores) announce that they will defray postage on C.O.D. charges on all orders of £1 and upwards. If the London store can deliver the same article in a distant town at a cheaper price than the local shopkeeper, the consumer who buys it will benefit; but that is not to say that this diversion of trade to London will be of general economic benefit. If John Smith of Scarborough wants 11s. for an article which Selfridge will deliver for 10s. the buyer at 10s. saves a shilling. But if the cost to both sellers be taken as 6s. (although the local seller would probably have paid more), the point is, what afterwards happens to Selfridge's profit of 4s. compared with what would have happened to John Smith's profit of 5s.—how much would Selfridge's retain for reserves and business extensions before distributing dividends to their shareholders, and how much would John Smith similarly retain? In short, how much of Selfridge's gross profits reappear as purchasing power, and how much of John Smith's. We need hardly ask. In the case of the great store the distribution of profit is a matter for the board to decide on principles of "sound finance." But little John Smith—his "board" is probably his wife, who (bless her) has ideas of her own about the distribution of profits.

THE LOCARNO DEBATE.

Myself when young did eagerly frequent
The Strangers' Gallery of Imperial Parliament,
To know the Rights of It: yet e'er crept out
A lonelier Stranger than when in I went.

A. B.

The Poor in Spirit.

A good poet once wrote of a ladder between Heaven and Charing Cross. Unfortunately, the base of that ladder was in his own mind, and was not planted upon the railway station. That is our predicament. We have not denied the highest things: but we have destroyed and denied the approach to them.

For there are no longer atheists: even the intelligentsia believe in God, but they deny religion. And the religious believe in worship; but they doubt life, so they put God into an inaccessible heaven whither no stairs lead: hang His Name like a bell in the steeple of a vacant shrine, to ring for marriage, death, and worship—but what worship? Worship is a word that can have no meaning unless it means the state of the soul which has fulfilled the highest possibilities of thought, or the uttermost perfection of the senses, or reached that perfect assertion of the will which is also its resignation. *That* must be worship.

But we, if we are religious, expect to reach this final adoration of the Divine Wisdom unstimulated by so much as a single good theological discussion! We think to rise to the heights of consciousness, far beyond Einstein, where intellect is swallowed up in the mystery of ineffable Faith, all with thoughts that have never been fired by Plato, never captivated by Aristotle, unpersuaded by Aquinas, never enraptured by Kaut nor clarified by Hegel, never thrilled by any mystic nor struck to the soul by the faultless reason of an Indian magus! We pretend to have the supreme thought without ever cultivating the love of thinking.

Thus denying the stairs—thus kicking away the ladder we never climbed, not only makes God a verbal abstraction and worship a comfortable stupor, it starves the senses—for it is the essence of puritanism—and it depraves the will, for it is of the nature of despair. We affirm a Supreme Need, and then repudiate its living relation to the needs we really feel. By denying the hierarchy of all the appetites we shut out knowledge of the One Will they spring from. For our age and generation peculiarly clings to the notion that it could behold the Highest neither fasted nor feasted, but with every cat and dog of craving still unsatisfied in the senses. Even Mr. Chesterton, whom no one suspects of puritanism, is not free from it. You know that he would not praise champagne. He asserts the respectability of beer, which is questionable, but does not affirm the Divinity of desire, which is canonical. No one has the courage to assert that even luxury itself is a need of the spirit.

But it is. When we admit that food is one of the fundamental needs of man, we do not mean mere filling of our bellies with clay, like famine-stricken Indians; nor cramming them with distressful bread, like English proletarians. The human rite of eating is a sense delighted and a soul made grateful by food perfect in choice and preparation—food which is a beatitude and drink which is an exhilaration. Not the material only but the art of it also is a need. Beyond the abolition of hunger is a higher purpose—the cultivation of flavour to the last exquisite distinction in the mystery of taste. And, moreover, fasting must not be forgotten—fasting to find the other side of feeding, to know the rarer experience of a spirit feeding upon the body itself.

Similarly, clothes are not merely coverings. Why should we be content to do badly what even the beasts do beautifully? Frumps are a source of sin and a cause of stumbling. Even our daily vesture ought to be enriched with thought and ingenuity, and for festival we should be arrayed with every skill that can pacify the sense and liberate the spirit. For the fact is that *we would like* to raise our personal presence into perfection, we should enjoy going along the roads like gods: and the full exuberance of mutual courtesy demands it. It is an important need, which ought to require no fasting except fasting from vanity.

It is only when these lower needs are being satisfied with refinement—a refinement quite mistakable for excess—that the higher needs can be rightly understood. The man or woman whose taste is starved and undeveloped in food and clothing is nearly sure to fall in love disastrously. It is not until the passions have been already etherealized by high discrimination that Eros may be trusted to enmesh the warier soul in those strong illusions which it is the highest schooling of life to unweave. And this is related to many other needs; to needs of art, and of every sport and play: for these are the only exercises which are disciplined in perfect freedom.

Work, on the other hand, is not a need; but the necessary means to the satisfaction of all these needs. The distinction is important. And it is most evident in the best work. For the best work, in whatever sphere, is done most as an end in itself, is the nearest to *play*; and it is the hall-mark and signature of the best work that it contains nothing which does not clearly exist for the sake of an intelligible need. Good work is never "work for work's sake."

But leisure is a need. Everyone has some need of vacancy. Each soul should have known what it is to shepherd the flock of his thoughts in the lonelier pastures of Nature. He should have been alone on miles of level sand, resounding to sweeping seas. He ought to have seen the flashing gulls, like flying lilies, cleansing already immaculate petals in curves of fleecy surf, where sea, and wooded promontories and the wide space of winds above them are azure and opal and indigo. For it is a fact—minor poetry apart, and landscape sentiment decently eschewed—that there is such a thing as utter satisfaction of the sight. There is a blessedness of seeing when the sense is filled to fullness. And then you want nothing. You forget even to think. Healed of its hungers, the soul breeds no more images of desire in the caverns of imagination.

And such satisfactions, though too deep for words, ought to be far too frequent for rhapsody. They are the flavour of the free food of life; for, as Swedenborg declared, man lives not alone by food and air and water, but by countless emanations of the mineral vegetable, and animal kingdoms.

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This necessity of luxury may appear to be dangerous doctrine. It looks a little like Epicureanism, it might almost have a scent of Hedonism: but considered in their places in the hierarchy of human needs, all the sense experiences are indispensable to the Supreme Need. Even an ecstatic spirit of sacrifice must have its riches to renounce. Is it for nothing that we read even of the Buddha as a satiated prince, perfected in human love and excelling in all sports? They can hardly be the most generous spirits who urge their fellows to the austere beauty of meditation under the Bo-tree before they have been able to afford even the luxury of tolerable coffee.

It is, of course, true enough that spiritual freedom cannot proceed from sense-enjoyment. We cannot pass from gluttony to luxury, passion to æstheticism, or intellect to gnosis by the mere force of sense-distraction. To each one as a separate soul, the supreme need is to dwell secure in the inner fastness of the spirit, never identified with any special delight. His duty is to experience certain senses, in pleasure and pain, until the experience is refined into its essence which is knowledge. The right human experience of any sensation is, *at the same time*, a kind of renunciation of it. From that very renunciation comes its refinement, its progress into what appears (externally) as luxury.

From this proceeds the most paradoxical verity, that fullness to the limits of luxury is the ideal for Civilisation and Culture, while the one true way of the individual spirit is in free detachment, even to utter emptiness. And the two things are identical in the practice of corporate human life. It is by making the wilderness bloom like a rose that the bird of happiness is set free in the soul. Our work in the world, which is nothing but an enrichment or refinement of the sense-life or the thought-life of society, the race or humanity—this work is our salvation from the labyrinthine delusions of sense and thought. Thus, *in practice*, the economy, the parsimony of the individual spirit to itself, and its generosity to the general life are one and the same thing. No one can empty himself of evil, but by creating something for all others. The self-denial of the spirit and the glory and wealth of culture are the noumenon and phenomenon of civilisation. It is the misers of the spirit who fill the world with the fullness of God—they alone who shall ever behold it.

PHILIPPE MAIRET.

PRESS EXTRACTS.

(Selected by the Economic Research Council.)

"*The New York State Journal*," relating the efforts to popularise toxin-antitoxin in the schools of New York State, says: "Whenever the immunization of school children has been advocated, a campaign of education has been necessary . . . and *the newspapers have been the principal means of carrying information to them and inducing them to accept the procedure.*" In the Middle Ages other methods were used "to induce them to accept," but the basic plan was the same. Have we progressed much?—"*Christian Science Monitor*," *November* 20.

"The prediction was made that every dollar Italy pays to the American Government for ten years to come will be supplied from American loans."—Quoted from "an important journal of Metropolitan New York, in reporting an authoritative source close to the U.S. Debt Funding Commission," by "*The Statist*," *December* 5.

"A European understanding is necessary from the economic standpoint, since America's economic supremacy may soon overwhelm Europe." . . . "We shall see Europe's nations pooling their interest together as a league of debtors to the United States."—Views of a prominent German Nationalist, Herr von Lindeiner Wildau, interviewed by "*The Chicago Tribune*," *December* 5.

"One explanation given of the anxiety of President Coolidge to bring the United States into the World Court is that he is troubled by the growing feeling of dislike for the United States in Europe. This is getting varied manifestations. One of them is the sharp and sarcastic comment in England on the President's speech before the Chamber of Commerce. Another is the talk about a United States of Europe to look after their own affairs without so openly paying court to the American Republic. Europeans seem, in fact, to be recovering their voice and boldness in pointing out the international derelictions, as they call them, of the United States."—"*New York Times*," quoted in the "*Manufacturers' Record*," Baltimore, *December* 31.

"Shareholders of the Belgrave Mills Co., Ltd., Oldham, will be relieved of a liability of approximately £370,000 owing to the Union Bank of Manchester, the principal creditors, making a concesison of that amount. . . . The shareholders affected number about 400. The scheme, it is believed, will save many shareholders from filing their petitions in bankruptcy."—"*Daily Mail*," *February* 1.

"Hidden reserves" are commonplaces of banking nowadays, but in the present instance there is, if we may employ the expression, a 'hidden profit' also, since the contribution to widows and orphans' fund (which a year ago received £100,000) is now made before instead of after striking the profit balance."—Editorial in "*Financial Times*" of January 28 on Lloyds Bank's balance-sheet.

"We were on the threshold of another banking revolution. This revolution would be caused partly by the amalgamation and absorption of banks, and largely by the fact *that industry was losing its position as the pivot of our social organisation and that position was being taken by finance.* . . . The directors of banks were preparing a defence of the English system of banking."—Mr. F. C. Clegg, President of the Bank Officers' Guild, as reported in the "*Manchester Guardian*," *February* 17.

An Editor's Progress.*

By A. R. Orage.

II.—THE DOUGLAS REVELATION.

I.

The doubts that haunted me regarding the practicability of National Guilds (or, as it was sometimes called without my approval, guild socialism) were concerned with something more important than the viability of the idea. The rank and file of the trade unions were under lock and key of their officials, the latter were hot on quite another scent from ours—namely, their social ambition by the political agency of their unions—and the general public, as always, whatever its attitude toward guilds, was without organs—rather like an amoeba that can function only in rare states of excitement. But had these circumstances been altogether otherwise and quite favourable, my embarrassment would have been infinitely greater. Called upon, like the boys at Dotheboys Hall, to clean the "winder" I had spelled, my suspicion of its misspelling would have been confirmed. For the truth is that I knew, without being able exactly to diagnose it, that the whole idea of National Guilds, as formulated by Mr. S. G. Hobson and myself, and elaborated by Messrs. Cole, Reckitt and others, was wanting in some vital part. Somehow or other it would not "work" in my mind; the idea did not inspire my confidence. And the trouble was always of the same nature—the relation of the whole scheme to the existing, or any prospective, system of money.

Many were the discussions between Mr. Hobson and myself during the drafting of the first official exposition of National Guilds; and the chapter on the finance of the guilds was, I remember, a torture to us both. Mr. Hobson, with his eager mind, was disposed to trust to the washing, so to speak. Everything would work out in practice that we could not clearly see in theory. After all, we must leave something to be done! But I was not satisfied that we had even the principle correct; and my conscience would not allow me to sleep in faith of the future. I read all my economic literature again with special attention to the problems of money. Every "crank" on the subject was eagerly welcome to my time and consideration. Still the solution eluded me; and in the end I decided to remain neutral as regards both the textbook itself and the National Guilds league that was founded on it.

The Great War put an end to many things and many ideas; and among the latter was undoubtedly guild socialism. We woke from the evil dream shortly after the Armistice; and in the horrible light of morning we began to count our losses. For me personally the realisation of the complete disappearance of the guild idea as a living potency brought no sense of disappointment, but rather of relief. My former colleagues, however, were only disappointed; they were not, as yet, in despair. On the other hand, it was difficult to carry on a journal that lived by ideas in the absence of any living idea; and between two worlds, one dead and the other powerless to be born, the editorship of the political section of THE NEW AGE became extremely irksome. My mind functioned on events with the monotony of a recurring decimal; and my only relief from the situation was interest in the literary style of my political notes. And assuredly that would not last me very long.

One day, about a year after the Armistice, there came to my office, with a personal introduction from my ex-colleague, Mr. Holbrook Jackson, a man who was destined to affect a beneficent revolution in my state of mind. Major C. H. Douglas, so it soon appeared, had been already for nearly a year engaged in trying his ideas upon various persons and personages, political and journalistic. His ideas concerned the problems of finance; and I quickly gathered that they were difficult to understand and had been "turned down" or refused a patient hearing wherever Major Douglas had adventured them. This was nothing to me, who had often boasted that THE NEW AGE owed its "brilliance" to the rejected stones of the ordinary builders; and everything about Major Douglas made him personally and intellectually attractive. He had been assistant-director of the Government aircraft factory during the war; he was a first-rate engineer; he had encountered financial problems practically as well as theoretically; and he appeared and proved to be the most perfect gentleman I had ever met. His knowledge of economics was extraordinary; and from our very first conversation, everything he said concerning finance in its relation to industry—and, indeed, to industrial civilisation as a whole—gave me the impression of a master-mind perfectly informed upon its special subject. After years of the closest association with him, my first impression has only been intensified. In the scores of interviews we had together with bankers, professors of economics, politicians, and business men, I never saw him so much as at a moment's loss of complete mastery of his subject. Among no matter what experts, he made them look and talk like children.

The subject itself, however, even in the hands of a master, is not exactly easy; and, in fact, it compares in economics with, let us say, time and space in physics. By the same token, Douglas is the Einstein of economics; and in my judgment as little likely to be comprehended practically. In other words, a good deal of sweat is necessary to understand Douglas; and, with our absurd modern habit of assuming that any theory clearly stated must be immediately intelligible to the meanest and laziest intellect, very few will be the minds to devote the necessary time and labour to the matter. I was in all respects exceptionally favourably placed to make a fairly quick response. I had time, and, from my long experience with literary geniuses, al- most illimitable patience; I was vitally interested in the subject, having not only exhausted every other, but been convinced that the key to my difficulties lay in it; and, above all, Douglas himself was actively interested in my instruction. He said many things in our first talk that blinded me with light; and thereafter I lost no opportunity of talking with him, listening to him talk, reading new and old works on finance, with all the zest of an enthusiastic pupil. Even with these advantages, it was a slowish business; and my reflections on the stupidity of the present-day students of Douglas are generously tempered by the recollection of my own. It was a full year from beginning to study his ideas before I arrived at complete understanding. Then all my time and labour were justified.

For anything like a full presentation of the Douglas ideas, students looking for a long row to hoe may be directed to the increasing body of literature on the subject inaugurated by the volume in which I more or less collaborated with Douglas himself—*Economic Democracy*. There followed Douglas's *Credit-Power and Democracy*, and several others; and, later, a host of summaries and discussions. Furthermore, THE NEW AGE under my successor more than admirably continues the weekly exposition which I had begun and carried on for three years. Certainly there is no lack of light on the subject to-day; but only the usual poverty of eyes and understanding.

* Reprinted from the "Commonweal" (U.S.A.) by the courtesy of Mr. Orage and the Editor.

How Blows the Wind?

By Richard Church.

II.

Last week we decided that it is better to feed our judgment with reality than to suffer the lugubrious summings-up of certain public and professional monitors. Looking for ourselves, we gradually become aware that the so-called cynicism of to-day is by now the cynicism of early-this-morning: that since 1918 the ideas and intellectual, æsthetic, and moral fashions have not been stable. Already the dust is settling on the long rows of Mrs. Beatrice Webb's card indexes, where they lie in diminishing perspective. They are still there for reference; but it is beginning to be felt that the spirit which produced them is tinged not a little with that "Let us go down to the East End and save the Poor from their sins" type of Liberalism which has now gone the way of the Gladstone bag and the belief in the divine nature of Industry. The ghost of passionate William Morris has returned to the Labour party, and the belief in the mass organisation of the workers for any other than defensive purposes is waning.

A wealthy farm-yard can be detected from afar by its nasty smell. So to-day a new accumulation of spiritual wealth can be foreseen in the frothy religious discussions in the Press, and the dabblings of grave "scientific" men—in the nineteenth century, Spencerian sense of the word—in psychic experiences. These are signs of misgiving—that stealthy frost breaking up the human soil that has been soured and coagulated by the weight of repeated crops of comfort and self-confidence. The Roman Faith is gaining ground. So are Christian Science, Theosophy, Dilettante Buddhism, and all the creeds which sincerely and vehemently assert the subordination of matter to mind. On the other hand, the temporising creeds, those which apologise for themselves to "Science," and accommodate themselves to political, business, and social convenience; those creeds are scorned, are being whipped out of the temple of each individual soul because of their sordid traffic. Their places of worship are being given over to the archæologists and the amateur architects, or are being sold to kinema syndicates.

This cynicism of which we hear so much; what is it now? It was never anything more than the negative demonstration of the after-war hysteria. We had felt so much, and our feelings had been so shamelessly exploited by our own fraudulent moral and political circumstances, that we could not, would not, feel any more, nor even believe in the capability of feeling. And it must be remembered that this abnormal nervous condition was imposed upon a generation born in the Eighties and the Nineties; one, therefore, already suffering from the ebb of religious emotion that followed the wave of Wesley's enthusiasm, the passion which, by continuing almost through the nineteenth century, probably saved our nation from the disaster of a purely mechanical revolution against the new tyranny of the machine-masters.

But there is another spirit abroad. For those who look, there is to be detected a new quality of enthusiasm in our younger people. We find them different in their manners. They are dropping the slanginess and the over familiarity, yet they have a positive, free-and-easy quality which fills their elder brothers—self-conscious products of the ugly days of Edward VII.—with awe and envy.

Are there any living literary figures who express this elusive spirit of joyous youth, this spirit at present hardly discerned, so nonchalant it is, so lambent and cool is its fire? If so, those writers have a potential value and appeal which is not yet fully developed. I think there are such men, and that amongst them stands one of the older generation, Mr. Chesterton. Of course, it is foolish to make hard and fast distinctions, for the only theory that has an appreciable bearing on life is the loose rule-of-thumb theory. It may be that Mr. Shaw and Mr. Wells, the two other giants of the recent past and of the present, have done their work; a work involving tremendous energy and no little destructive genius.

There is, however, a further significance about Mr. Chesterton. Not enough notice has been taken of the fact of his conversion to Rome. It is a tremendous step for a man of his subtle mind. When Newman did the same thing in the days of the Oxford Movement, the whole of intellectual and religious England was moved. Yet Mr. Chesterton has a religious genius not unworthy to compare with that of Newman, and his action should therefore disturb us to dismay or joy. Since it has not done so, the only conclusion we can come to is that the Catholic Church has now a different and less vital orientation from what it had in Newman's day. But that obviously is not true, for the Roman faith has survived the War with much credit on its side. Its intellectual assets, too, have much increased during the first quarter of the Twentieth Century. In fact, it is now so alert that one may well feel that it will probably present itself as a competent vehicle for this new joy and spiritual candour which are growing up in our young people.

What do these people need? They need an inspirer who shall console them for their loss of mechanical efficiency: who shall point the way to a definite achievement of a more arcadian yet resolutely scientific organisation of society. He will have to be a man who is a specialist in non-specialism, fighting against our present system of compartmentalised civilisation, yet intellectually capable of retaining its mechanical advantages. All this means that he will have to be a man whose being moves in an orbit exterior to that in which our present administrators move. He will be aware of that unbroken chain of esoteric wisdom which has threaded its way—the living nerve of God—through all the spiritual cultures of mankind, from the days of the Rig-Veda, up to the present-day astro-physical demonstration of the *actual* necessity of the Trinity Idea, and of the reality of the Christ as the informing Spirit which makes Man the critic and so the controller of Life.

Without making extravagant claims, we can feel that Mr. Chesterton is a man built on those lines. He has a touch of that divine treachery which, as Lao-tse taught thousands of years ago, enables a man to face both ways at once. He has in him, to quote his own words, "enough reverence for all things outside him to make him tread fearfully on the grass. He also has enough disdain for all things outside him to make him, on due occasion, spit at the stars." That is precisely what our younger people are doing, at the same moment both mystifying and shaming our case-hardened moralists. Mr. Chesterton has also said that "the modern young man will never change his environment; for he will always change his mind." But since the modern young man *is* changing his environment, quietly going on his way oblivious of the wreckage of Industrialism which is tumbling round him, we can only conclude that he has now come down to the basic Idea which has supported humanity in the vast ebb and flow of its tides and destiny. What is that Idea? Is it the one which has upheld Mr. Chesterton so consistently since he began his career as one of our sanest and most sensitive critics of life and literature? We ask him to explain why it has led him to an Orthodoxy within its own vaster, because external Orthodoxy. This is no frivolous or merely æsthetic query, because we younger people who ask it are eager to understand: we are resolute to understand; for we, too, are determined, with all the strength of our souls, to justify the ways of God to man.

A Vagabond in Denmark.

By Leopold Spero.

III. BUTTER AND EGGS.

A stroll through the town.
The west-end.
The royal palace.
The tower.
The policeman.
I beg your pardon, Sir, I have lost my way.

From Polyglott Kuntze's "Mastership System to Learn every Language without a Teacher."

One thing most gratifying about Denmark is her unpretentiousness. Eggs and butter and bacon, these are in a sense the outstanding features of the landscape. There is a severely practical atmosphere even in these neat streets through which you pass in your determination, after sending on your bag to somewhere miles forward, to walk right out due north through Esbjerg into the country, and see for yourself how these people live.

No winding roads here, as in England, with secrets of hill and valley hidden from your sight. Just the straight high-road, with shopfolk standing at their doors, and leggy young women on bicycles, and fat, yellow-haired children marching off to school with their satchels on their backs. Just a straight high-road through the town, and out past the high-school into the level country. This is the road to Varde. and Varde is a town which, they say, is two-and-a-half miles away, an hour's walk on a hot day. However, after an hour-and-a-half of trudging along the road, past yellow cornfields and green rye, and new white houses with red roofs and a spreading landscape like Thanet on the one hand, and the open sea on the other, it occurs to you that there must be something wrong with your directions. And then you remember that the Danish mile is four English miles, and when you look at the next little white post at the side of the road and see an "8" marked on it, you realise that even kilometres can only be despised until you come to walk them. There ought to be an international organisation in Scandinavia for explaining to English visitors that a Scandinavian mile is no subject for light comment or idle jesting. But as there is none and you have committed yourself to this walk to Varde, although there is not the slightest reason why you or anybody else should do so, you trudge along, and comfort yourself with the thought that if you finish the distance alive, it will look very well—in kilometres. And presently other comfort comes to you, for you see the same wild-flowers at the roadside, daisy and buttercup and dandelion and thistle, and in the cottage windows, closed tight in Denmark as in England as a precaution against the entry of fresh air, you see the same pots of pink geranium and pied fuchsia. You look around you and to the east, where the fields spread wide and far with low hills in the distance, and here and there a dark tract of woodland. People pass you, in creaking country carts or asthmatic Fords, and shout what you take to be objurgations and unfavourable comments on your appearance, but are nothing more than kindly offers of a lift. No. You are going to walk to Varde.

What foreigner would think of landing at Margate and walking to Herne Bay, unless he was afflicted with that peculiar madness which the Continent recognises as the mark of an Englishman? He would be too sensitive of the indecency of it. And as you go along, horses come prancing up to have a look at you, cows turn and stare with great, mild eyes, dogs blink and sniff and sleep again. Sometimes a weather-beaten old rustic gentleman, resting on whatever agricultural implement he may be using at the moment to cultivate his particular inch of Jutland, shades his eyes to see who it is that walks in town clothes and black shoes along the dusty high road, asking his way of no man, but fixing his eyes on the undiverting distances ahead. Everywhere, in little groups, are new cottages, or old timbered farms, standing squarely around their courtyards in the shelter of some friendly copse. You would call and ask for a drink of water if you knew the word. But you have already asked for "wasser" once, and nobody understood you. For the Danish word for "water" is not like water at all. It is "vand," which sounds hard and solid. And you don't like asking for a glass of milk in a country which sells so much of it, for that savours of the unprofessional.

So on towards Varde, until you come to houses at the cross-roads and a shop, with a fresh-cheeked round-faced young woman in charge, who lets you move your hands up and down the cakes on the counter, as if you were at a piano, take what you want, and eat them unmolested save by her wondering stare. You offer her a paper crown, and she counts you out a handful of tiny coins of nickel and copper, and looks at you then as if there was nothing to be gained by further conversation. So for the moment ends your effort at sociability with the Danish countryside.

Out on the road again, past byre and cottage, and those low hills still seem as far away as ever. And now you come to a lonely level-crossing with two roads forking forward in an equal slant, but no indication as to which is yours. A loud honk reminds you that you have forgotten yet another international difference, that they drive on the right-hand side in Denmark, and not on the left. You leap aside, and turn and hail the helmsmen of this venerable craft, and having prepared yourself with your lexicon, address them in polished Danish. One is a young man of the timber-faced type, and he shakes his head at you. But the other, keener featured, with a more cosmopolitan look about him, leans across to say,

"Say, can you speak English?"

And now you bless the Lord for the United States, which takes the simple Scandinavian peasant from his home and sends him back after five years, enriched not only with the goods of this world, but with a mid-western accent that not all the homely air of Europe can ever soothe into harmony. You hear him speak Danish out of his mouth, and wonder why he should speak English through his nose. But no solution occurs to you, save that after all, since you have walked two-thirds of the way to Varde, you can accept his assurance that there is nothing further to see on the road, and you may as well jump in and drive in his rattling, bumping, veteran Jack-of-all-work over the remaining few kilometres that separate you from your uncalled-for destination.

SOCIAL CREDIT APHORISMS.

1. Short measure is a less evil than short money.
2. Bank credit is limited social credit at a fancy price plus collateral.
3. The bootless son of an unemployed bootmaker is called an economic paradox.
4. To pay for anything merely by assuming a liability to do so is the peculiar privilege of a bank of issue.
5. If profit means progress, inflation means affluence and deflation means stagnation.
6. A balance sheet is a sheet of accounts which balances; nothing more.
7. He who saves to-day does so at the expense of his neighbour to-morrow.
8. Capital risks justify capital earnings.
9. Money is not lent by banks for use as capital outlay, since the repayment will imperil any asset thus created.

H. R. S.

Method.

By Richard Montgomery.

"A sound votary of science will change his mind where the theologian or metaphysician will merely alter his argument."

"That I have chosen wrong instances may be true, but that real ones can be found can scarcely be doubted."

The reader will have inferred already that the first quotation above is the utterance of a votary of science, more or less sound; and that the second is the utterance of either a theologian or a metaphysician, signifying nothing. The reader's inferences will be correct provided he exercises care with the use of the term theologian, and avoid two traps; either contrasting a bad theologian with a good scientist, or leaping at the conviction that a scientist and a theologian must be two men. The two quotations were actually written in consecutive paragraphs by one man, not the sort that presents habitually a double attitude. The writer is a well-known co-ordinator of science, with an unusually detached and open mind. Yet the ideas are plainly antagonistic. The first implies contempt for a method of seeking truth which the second accepts, if not for seeking truth, at least for confirming intuitions true as yet "only in faith."

The two quotations betray two different moods. The first quotation is probably a more conscious, and more superficial utterance than the second. In the first the writer appears to be looking for truth with no idea what to look for, or where to look. He is ready to look elsewhere if shown a new fact. In the mood which induced the second he holds in faith that he has found a truth which erroneous experiment or injudicious application must not be held to destroy.

The second quotation, then, obviously originating more spontaneously and less imitatively than the first, hints that the method of sound votary of science is precisely the method of the sound votary of theology; that the method of science, in other words, is not trial and error, but guess and test. The theory of evolution, for instance, is not a sort of cream forced to the top of oceans of evidence: the evidence, on the contrary, would not have been collected but for the initial intuition that the cream would rise—and thicken. The periodic law was not discovered by experiment, since there are still gaps in the series. It would be difficult to furnish a single example of a scientific discovery of moment, from the heliocentric theory—partly true—to the law of gravitation—also partly true—that did not originate in intuition, to be tested by experiment or experience afterwards.

The highly developed ideas of evolution, contributed to by consideration of loads of evidence and reasoning, one age or branch being dealt with after another, until the descent of man joined the nebular hypothesis, sprang from one mighty intuition and another smaller one; first, that the universe *grew*, and from one root or seed; and second, that a flower seen to be rather like another found near it proceeded by different stalks from the same twig. On the basis of intuitions evidence is fitted with patterns, and what it really achieves is a greater degree of articulation of what began as almost unspeakable vision. Revelation flashed like lightning, lit up for an instant the crannies of a dark universe, and went out; yet to the open-eyed watcher it displayed the path for which he sought, not mapped out and labelled, but nevertheless as the way. The exploration by reason, with its balls of logic and experimental torches, comes later. Always, first the miracle—and then the reason. Before research can have a direction, and be anything but futile groping, interest and enthusiasm have invariably to be encouraged by some event which is either accident or divinity. And though the scientist be sound as a bell he will not change his mind if he be convinced that, when the lightning flashed, he was awake. He will rather be sure that, though his instances may be wrong, real ones can be found.

The method of the bad scientist resembles the method of the bad theologian. Both conduct themselves haughtily independent of facts, and, sometimes, haughtily superior to truths. Both refuse to learn better, and consent only to learn more. The scientist who dissolves his vital forces in unsorted facts, accumulating great multitudes of them without giving them rank in coherent patterns, may fancy himself, as he is prone to do, the most open-minded of all. He may change his mind, for all the importance it has for truth, every day. It is not much good dying daily if one is not also reborn daily. The theologian who locks his spirit up within a prison, who ignores facts, whose revelation is not renewed from day to day, is in no better—and no worse—a state than the scientist who has lost his creative spirit in a crowded environment of wandering facts.

The aim of science is to confirm by experiment and reason partial intuitions regarding man's relationship to the universal process. The aim of theology is to confirm by experience and reason man's relationship to the universal purpose. The only essential difference between experiment and experience is the distinction between part and whole; between process and purpose there is an indissoluble link, since the understanding of either is impossible alone. And the scientist and theologian are ultimately the same, being superficially specialised aspects of a man. Discover the theologian—and he exists—as highly cultured as the "sound votary of science," his answers to the question "Who?" *will be as free from* one-sided crudity as the answers of the scientist to the question "how?" It is not uprightness of theological thought which is lacking any more than uprightness of scientific thought; not the thinkers but the audience, and the interference of the other than upright. Popular science, in physics, economics, or medicine, is as ugly as popular theology; theology is as beautiful, when it is as truthful, as science.

The theologian's truthful experience and thought of the Holy Spirit or the man Christ are as much borne out by practical living as the intuitions of the scientist by practical experiment. There are realms in which the theologian can be greater than the scientist, in which he can prevent scientists walking on their hands down cul-de-sacs looking for a thoroughfare. In medicine and psychology the intelligent application of what is known of innocence, sin, redemption, and virtue would produce results that could be weighed against analysis and drugs without fear.

Theology is a distasteful word. The writer of my first quotation selected theologian and metaphysician because these were distasteful words. He set them behind a foreground not of a votary of science merely but of a sound votary of science—to make sure. Let us not be repelled by distasteful words. The question "who?" will ask itself whether intelligently answered or scientifically suppressed. The intelligent theologian confirms his intuitions precisely as the scientist. Both acknowledge the divinity of a guess and the humanity of a reason. Both agree that the adventure of awaking in the universe surpasses Alice's in Wonderland. Each acknowledges that out of the possible answers to his questions he must choose the answer positive for life. And if accordingly each is inclined to hold to his old gods and distrust the new, he at all events helps to steady those whose gods die daily. Between scientist and theologian in the best sense there is no antagonism; between their methods there is no difference.

Drama.

BEYOND THE HORIZON: EVERYMAN THEATRE.

Two brothers who had from childhood lived in brotherly love could hardly be expected to continue such an unnatural relationship. Retribution was inevitable. But when the one with a longing to wander beyond the horizon in search of romance stays at home to mismanage a farm, and the land-loving farmer boy goes to sea with his uncle, look for a woman who blundered. In Mr. Eugene O'Neill's play almost everybody blunders all the time; that is what the play is about. With the exception of the master-mariner uncle, and Ben the farm hand, both of whom sanely direct their lives by the fear of being laughed at, the characters act out of cussedness. Until Andrew—played by Leslie Banks in a manner that thoroughly deserved the calls for him at the end—had attained his heart's desire, and had made ready for his trip round the world, Ruth Atkins had been content with the prospect of marrying his practical farmer brother, Robert. Then she discovered it was Andrew she had wanted from the beginning, while Andrew, a little heady from the anticipated satisfaction of his wanderlust, imagined that he had suddeniy been offered realisation of a hitherto hopeless grand passion. Instead of going with him to fill his cup of fulfilment twice, with sugar, however, she persuaded him to stay at home, not only to marry her and her mother, but the ultimate drudgery of two farms besides. Thus she filled his cup of misery four times.

Robert, who had previously foreseen himself married to her in the pre-destined course of farmer love and fate, did not hesitate to seize his chance, not to mention his freedom. By taking the trip in his brother's place he escaped from the worst of all possible worlds where women rule to the sea, which, notwithstanding Britannia, is still the domain of men. He also mollified Captain Scott, who had no relish for his officers winking at one another behind his back over a newly decorated spare cabin. His subordinates chuckling about the imaginary woman who must have let him down was as fearful a vision to his bachelor manliness as the woman would have been if she had come.

The dreamer who stayed at home would have found either of those two women unbearable had he been as patient as earth and camels, and as practical as his brother. When his father dies his own mother is added to the household, and he begets a girl child on top of all. Mary, the girl child, by the way, certainly ought not to have died of a weak constitution. She could not be more than two years and three months when we saw her, but she was as fine a baby as if the play had been a eugenics demonstration; she was as fine a child for her age as any old fashioned couple could wish for. It was a great thing in Andrew's favour that he was the one person who could manage that child, whatever the psycho-analysts may think about it. He certainly couldn't manage either the farm or the wife, who very soon told him that it was the sea-faring brother she was really in love with, and daily looking forward to his return. When Robert does come back, with all his home-bred nonsense blown away by typhoons, he is not merely proof against the sea, but against the serpent. He makes it plain at the start that, while he still fondly loves his brother, he has no heart for his brother's wife, his early love for whom was boyish folly. His attitude to his brother's wife, notwithstanding her advances, may help to explain why, at the end of his next trip, the fortune he had made had been lost by speculation.

If Robert's perception had been as strong as his love for Andrew he would have relieved the poor fellow of his wife and mother in some fashion. Not being free to roam away beyond the horizon, Andrew wasted away into the beyond —via tuberculosis. On the night of his brother's final home-coming he died by the roadside watching the sun rise over the horizon. Robert, having successfully avoided all the traps laid for him up to then, triumphed once more; he did not console the wife, he soundly rated her for cruelty to her husband, for discouraging him when she ought to have striven to make a man of him. But he, who up to that point had followed Captain Scott, refusing to swop a man's life for a little hugging and kissing in the dark, made the crowning blunder of this grim play-world. Allowing his better nature to get the better of common sense, he apologised to her—he gave her hope of later ruining him too. For if one thing is certain it is that once she had chained her hands to his, and fastened her mother on his back, she would have wanted the dead brother back again.

Mr. Eugene O'Neill seems to be convinced that man is endowed with free-will for his damnation, and that woman was created to make damnation doubly sure. If the drama were to achieve anything towards rousing this decaying generation from its lethargy it would be by rubbing salt in its sores. Running away to sea as a solace for thwarted love cannot heal civilisation, with its thwarting of every instinct.

PAUL BANKS.

Reviews.

Where There Are No Ten Commandents. By Henry Holt. (Bodley Head. 7s. 6d.)

These are twelve good sea yarns of the right length and right amount of sentiment. We may not realise that the background of them is the South Sea Islands, for with the exception of names of places and plants, there is no vivid colour, but there are admirable plots to compensate us for this. The question of heredity is tackled well in "A Son of Jezebel," there is good fun in "Bill's Masterpiece," and "The Gambler" has a genuine thrill in it. Whether the stories centre round a woman beachcomber, a second engineer, or a girl stowaway, there is always a robust surprise in them. They are written in a straightforward manner, and but for a few strained expressions such as "in the afterward" or "eyes born of pseudo-wine" the English is much above the average magazine story.

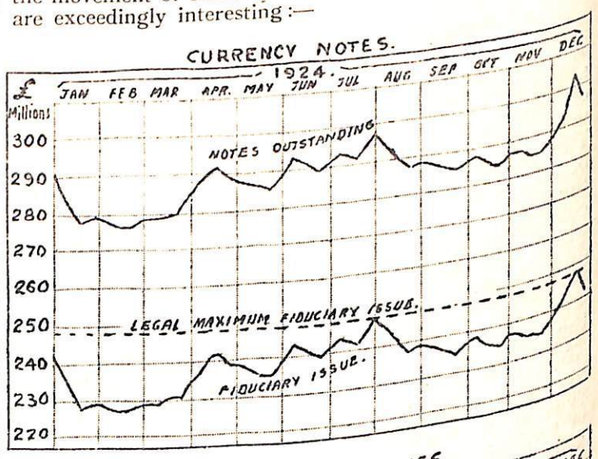
Cuckoo. By Douglas Goldring. (Chapman and Hall. 7s. 6d.)

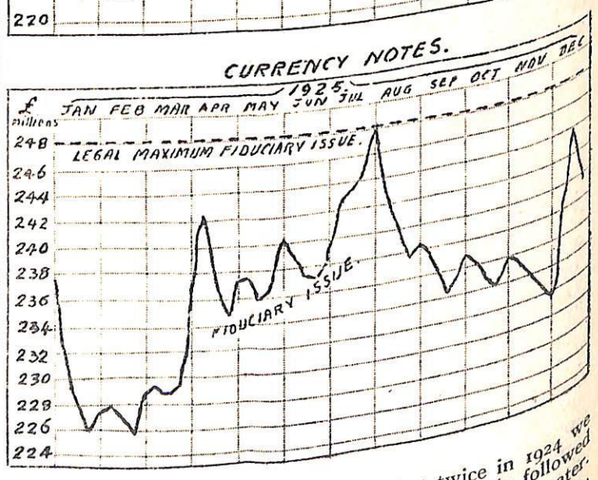
Though the friends whose affairs he reports so intimately may wish that he wouldn't, Mr. Goldring has done it again, and he will soon be unable to assure them that nobody knows. This time the elder of the Two Sisters, they are not so tiresome as Gertrude Stein's, is a Successful Novelist, but her sexual inhibitions are ignominiously vanquished by the cosmic energy of an eccentric Baronet, while the younger, who is anxious to complete her education catch-as-catch-can, is only allowed to do so via matrimony to the novelist's rejected suitor, middle-aged and belly-growing, and bearing a superficial resemblance to—oh well! Still, Mr. Goldring can write fluently; this is better than his last few, and others have done worse.

LETTERS TO THE EDITOR.

LEGAL TENDER, TRADE, AND UNEMPLOYMENT.

Sir,—The following two charts taken from the *Manchester Guardian Commercial Annual Review*, showing the movement of currency notes in the years 1924 and 1925, are exceedingly interesting:—





In the top chart it will be noticed that twice in 1924 we touched the maximum, and this was immediately followed by a slump, the slump in January, 1925, being the greater. This shows that, due to the restriction of legal tender, i.e., currency notes, the bankers had perforce to reduce overdrafts. The only way in which overdrafts can be reduced is by cutting down the wage bill. This lessened wage bill reacts on the purchase of other commodities, and unemployment is increased.

Turning to the bottom chart, it will be seen that a big slump took place in July. In this case it does not appear that the slump was initiated by a restriction of credit on the part of the bankers, for here the peak does not quite reach the maximum. I think, therefore, that this slump was caused by an actual lessening of the demand for currency notes, due to the falling off of the export trade as a result of the return to the Gold Standard.

Our own trade is a case in point. Up to the end of June we were going along fairly well, but in July there came a change. Our export trade fell off, and as a result we had to reduce our export prices. Friends of mine in other trades have told me that their experience has been the same, that in the early months of 1925 they were going on fairly well, but that in July came a sudden falling off of the export trade, and this coincided with an increase in the percentage of people unemployed.

Another thing that puzzles me is this. How is it possible, so long as this restriction on the issue of currency notes remains, and gets more stringent every year (for the fiduciary limit is less this year than it was in 1925 by something like £1,000,000), to get the million unemployed to work, and the other millions who are on short time on to full time? To take an extreme case, if we get the whole million who are out of employment into work at an average rate of £3 per week each, we shall want three million more currency notes to pay their wages. It seems to me absolutely futile to keep on setting up Committees to devise schemes for the relief of unemployment when at the same time we withhold the wherewithal to pay their wages. If we want to provide more employment we must remove the restriction on the issue of currency notes. Apparently there is no difficulty about this. This restriction is simply the result of a Treasury Minute which can at any time be cancelled. This would no doubt affect the dollar exchange, but what is the good of cheap food to the man who is out of work, even if the full benefit of the appreciation of the pound sterling is reflected in the prices which he pays, which I very much doubt. For instance, how much less are we paying for our tobacco than we were when the dollar exchange was 3.22?

However good the return to the gold standard may be for the bankers, financiers, rentiers, middlemen, stores, and other distributors, it is playing hell with our producing industries, and if we cease to produce and become a nation of middlemen and shopkeepers, we shall soon cease to be a first-class power. We shall fall to the level of Holland and Switzerland, and the only trade in which it will be wise to put our sons in the future will be the hotel trade.

T. B. JOHNSTON.

The Bristol Pottery, Fishponds, Bristol.

"AN EDITOR'S PROGRESS."

Sir,—I do not like to contradict Mr. Orage, but the paragraphs in his most interesting reminiscences which deal with the attitude of the trade unions to guild ideas are distinctly misleading. The apathy and hostility to which he refers may have been true of the leaders in the period (1907-14) to which he specifically refers. But it is most certainly not true that after the founding of the National Guilds League, in April, 1915, "never upon a single occasion . . . was an accredited spokesman on behalf of national guilds invited or permitted to address an officially convened trade-union gathering." The N.G.L. speakers—of whom Mr. S. G. Hobson on his return to England became one—could certainly claim to be "accredited," and they were before long inundated with invitations from trade union branches and trades councils to explain the national guild position. This was not a task for which I personally had much talent, but I must have addressed two or three dozen such meetings in every part of the country; Mr. Cole, Mr. Mellor, and Mr. John Paton (who was our best propagandist) must have addressed several hundreds, and there were at least a dozen other speakers busily at work on precisely this job in the five or six years of the League's activity. No service to the cause of what one may broadly call "economic democracy" could exceed that of Mr. Orage, both during the pre- and post-Douglasite phases of his editorship. But that unique service performed in Chancery-lane kept him perhaps too occupied to permit of his knowing all that was going on outside. The response of Labour generally (I say nothing of ambitious officials) to the guild ideas was remarkable, and—as I still believe—very salutary; and it found expression in time in the official programmes of some of the leading unions; e.g., the miners', the railwaymen's, and the postal workers.

I have never seen cause to allow the "new testament" of THE NEW AGE to blot out the value and significance of the old; nor did Mr. Orage when as late as 1920 he was claiming for the "Mining Scheme" (with some justice) that it was in essence a guild programme. However, I have dealt with this point before in your columns and will not ask leave to pursue it now.

Mr. Orage's tribute to the N.G.L. is welcome; it was an incredibly quarrelsome and disputatious body, but its controversies were live ones, and they never interfered with its propaganda work. But Mr. Orage's memory fails him when he says he was never a member. He certainly did not join at first, and he was never a candidate for the executive. But he became a member, I think, during the winter of 1916-17: and I remember a lively meeting on League policy in which he engaged on the side of Mr. Mellor against Mr. Cole and Mr. Hobson—this took place in my flat, I believe in the spring of 1917. So far as I recall, it was not until the cool reception which the League as a whole gave to the Douglas proposals that he formally resigned.

MAURICE B. RECKITT.

THE HOPE CONFERENCE.

Sir,—You were good enough to insert a letter from me in THE NEW AGE issue of January 21 in regard to the above conference. May I ask the favour of a little space in which to emphasise and complete what I was permitted to say on that occasion?

The main object achieved was the discovery of a basis upon which all shades of thought represented at the conference could unite and work together. This bond of union is nothing but the conviction that the evils from which our social and industrial life are suffering are the direct outcome of the monopoly and private control of finance. Our united aim is then to supersede the present private monopoly and to restore control to the Crown; and to issue to all members of the community the means to claim goods and services up to the real limit of the productive capacity of industry.

I feel sure that all readers of THE NEW AGE will recognise and acknowledge as their own kith and kin all who can stand together on this basis and set their faces towards this light. We may differ as to when the steps forward can be taken, and how many at a time, but that will not separate us if the orientation is right. We shall meet continually and sooner or later on our way.

But besides defining our aim we took unto ourselves a name, which may sound strange and even uncouth to some ears. Personally, I was averse to any change of name, but when it became apparent that any such conservatism would involve exclusion of even one who was facing our way, I felt with the rest that the name must be chosen unanimously too. The word "credit" had to be wiped out, since to the ordinary business man it suggests nothing but "debt," and so cruelly misrepresents a movement which aims at eleminating the crushing burden of debt. Our unanimous choice then became "The Economic Freedom League."

But the most interesting and attractive feature of this very successful conference was seen in the prospect it opened out to us of extending propaganda in the industrial and political fields. I believe that a firm foundation was laid for effort in these directions. Of one thing I feel quite certain, so far as my contacts permit me to judge—that every opportunity which comes to us in this way will be used to the utmost to push the circulation of THE NEW AGE and its associated literature, and so to make every acknowledgment of our spiritual obligations to these intrepid pioneers of the New Economics.

May I, in conclusion, urge all readers of THE NEW AGE to communicate with the secretary of the league (W. H. Bolton, 445. Sandygate-road, Sheffield) if they require any further information.

C. E. RICE.

SOCIAL CREDIT AND WAR.

Sir,—Logically, H. B. S. L. should abjure money, and even barter, and live on charity if at all. But according to my experience this will bring little satisfaction unless she feels an instinctive revolt against the use of money and barter. For instinctive revolt, if not "very stuff o' the conscience," is vital to its growth. (My pacifism consists in large part of a glowing revolt against any attempt to dictate to me whom I shall kill.) Conscience is for each man that which guides him to the course against which no part of his being revolts; and, to end war, I would rather have instinct and the conscience which co-ordinates the instincts than any amount of logic.

ARNOLD EILOART.

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