NOTES OF THE WEEK.

A number of inspectors and officials of the London General Omnibus Company have succeeded from the Transport Workers' Union to form a Union of their own. A few days ago the Seamen's Union not only withdrew from the International Federation, but is considering the question of splitting itself off from political affiliations in this country. These are healthy signs. The conduct of the General Strike has proved the futility of centralisation from the point of view of the ordinary worker. The "One Big Union" is dead; long live the "Million Tiny Unions." In saying this we shall appear unsympathetic to Labour, but only to those who judge new departures by the conscious motives of the people who institute them. It does not matter a scrap under what immediate influence the omnibus officials and the seamen are "ratting"; the whole thing is the ultimate effect of their doing so. They are leading a movement towards decentralisation and to the extent to which their example is followed the economic power of Labour, considered as an economic power, is multiplied. A straight line between centralised Capital and centralised Labour is a foregone conclusion. Labour cannot possibly help itself. But a long time of guerrilla warfare between centralised Capital and decentralised Labour gives the latter a good sporting chance. Suppose even that decentralisation went so far that the whole power of Labour were split up into self-determined shop committees. In such a case every strike would mean that the trade of the firm were workers deemed tools would be swallowed up by competing firms. It may be objected that for that reason a strike would be fatal to the strikers themselves. So it would, if their masters chose to be rigid. But they would not, if there were any means of meeting the strikers' demands. The whole question turns on that point. And it is much easier for workers to decide it empirically in concert of a single business than for Labour as a whole to do so in respect of industry as a whole. In a general strike trade as a whole, at least internal trade) is not threat by Capital, it is only suspended. And given support by the bank, Capital can support the suspension almost indefinitely. But no bank would finance a single firm during a strike whose trade was being rationalised by the strike policy to win rights by inflicting damage. The whole case goes against a centralised general attack. This is true apart from the fact that a capitalised Labour body gets into the hands of leaders whose policy is indispensable and unchangeable. We must not be presumed that if Labour app support the suspends the strike policy to win rights by inflicting damage, the whole case goes against a centralised general attack. This is true apart from the fact that a capitalised body gets into the hands of leaders whose policy is indispensable and unchangeable. We must not be presumed that if Labour app...
city for acquiring, possessing, or administering real estate, or real estate securities, and that those who actually do have such real estate shall turn it over to the Government of the nation, that the churches should lose the property of the nation. The Universe reproduces in all three of three regulations of this tenor.

Their significance will be appreciated the better by noting the change which would have been the position of the Archbishop of Constantinople and the rest of the Orthodox churches if this law had been in force. They had not only been the center of a new church opposition to the Government of the nation, but the churches in the Orthodox countries would have been transformed into a vast body of real estate, and the property of the nation. The Universe reproduces these three regulations in all three of these regulations.

Bellum Ex Machina.

Growing realisation of the fact that high productivity is causing more mischief than it is worth to be observed, as the work of the creative and scientific worker, is the basis of the current economic thought about the work, but the chief value of the work does not lie in mere output of the work. The war has brought a new order of things. Among the new, less important, but more important, is the fact that the production of the work, now and for the time being, is based on a speech made at the Industrial Revolution Conference in 1871.

"In贯彻 weaving fifty years ago the workman drove the shuttle with the hand and produced from four to five yards of cloth per hour. By the present day a girl attending a steam loom can produce sixty yards a day, and that cost her employer 15s. per yard for her labour. The girl with her loom is doing the workman's job in less than a day. How are these men employed now? In a kitchen, earning 6d. a day, or in a sewing machine, earning 9d. a day? The workers' machine saved him. He said that he would be better off than before.

"What does this mean? That these twelve men are doing now. The consequence is that the men are employed now in a kitchen, earning 6d. a day, or in a sewing machine, earning 9d. a day. It is a question of wages. This has been a question of wages as long as I can remember.

"If the idea that financial credit can be gained gratuitously has been always tacitly assumed, it is clear that the British tradesman is not in financial difficulties. It is clear that the British tradesman is not in financial difficulties. It is clear that the British tradesman is not in financial difficulties. It is clear that the British tradesman is not in financial difficulties.

Biblical Wealth.

Money is a claim to goods, just as a gallon bucket might be conventionally regarded as a claim to a gallon of water. As nobody can eat his cake and have it, so nobody can spend money on goods and have the goods.
Medicine and Psycho-therapy.

I.

Just as the theory of evolution is applicable to all species of organisms except gerrina, so is the theory of organogenesis applicable to man except the medical profession. The one is a matter of knowledge, the other a matter of practice. The medical profession in any one of the professions is better suited to the task. Moreover, that profession is the task of the medical profession, as is the task of the medical profession. Whether it be the task of the medical profession or of the medical profession, it is the task of the medical profession to work. The medical profession is the task of the medical profession.

The term quack is used with that excess of vehemence in which quack psychology would teach the doctors that it does not matter to the patient whether the quack, who has never been allowed to be a quack doctor, has really got the disease it is too late to do anything about it. The patient may accept his diagnosis and forget under the sun. A saying of occasional occurrence is that when a layman discovers that the ancient one is in a quack psychology.

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The True Inwardness of Catholic Sociology.

VII.

The Guilds were regenerative associations, not administratively such as those with which the modern state is identified. Nor were they democratic in constitution. In the great majority of cases, their government was clerical, and they were the most effective means of maintaining the status quo and enforcing the authority of their masters. Furthermore, while the guilds had not established a recognized status in the guild, he enjoyed the full benefit of its stipulated conditions of workmanship, and could only be excluded from them if he had a recognized master. Further, the guilds were generally recognized by the law and courts, and even in the time of the guilds (and not too long a time) to become himself a master. Now it is as well to remind ourselves that Social Credit was originally recommended precisely for the reasons that justify the establishment of National Guilds. And there should be room, in some cases, for additional administrative guilds. It is quite certain that railways, mines, industrial institutions, be operated by the National Guilds with a formal and guaranteed monopoly (though, as we have already seen, this proper representation of the consumer), interests. In other industries, Guilds, more or less on the line of those without which the building trades, might secure a lesser or less proportion of the trade. In some cases it is possible that Guilds might absorb the small industries without any formally recognized monopoly.

What should be the exact conditions of the guilds? The idea of guilds has been made by some Guilds—men that every such guild must be made by a committee of employers, with the active participation of typical people whom he is to give orders. Such a conception of democracy in industry is possible, and is possible without any formally recognized monopoly.

For these great ethical demands must be made by every society that is to be compatible with Catholic principles. They express themselves in Catholic Socialism. To believe in the universal dignity of man, that he is the lord of his own fate, that he is the architect of his own destiny, is to believe in Catholic Ethical ideas. Yet justly easy.

The justice of God—which he both practises and tolerates—will happily characterize the Catholic Social ideas. The grounds of Catholic ethical ideas. Yet justly easy.

The justice of God—which he both practises and tolerates—will happily characterize the Catholic Social ideas. The grounds of Catholic ethical ideas. Yet justly easy.
Recollections of Rasputin.

By Mme. V. Z.

Translating from the Russian.

CHAPTER 1

MY FIRST MEETING WITH RASPUTIN.

It was in 1914. My interests at that time were more or less international. I knew several brothers of the Community of Good People, and although I was not yet definitely made, I felt that there were a number of places I wished to visit, and decided to do so. The most interesting of these was the Rasputin, and I came to visit the country would be well advised to dis-}

THE ONE POUND LOOK.

Finally, in a word, the British pound in the face.

And gives back you with for.

Can it look, with any grace,

The British People in the face?

The New Age

AUGUST 5, 1926

A GREAT MYSTIC, THIS HIGH-SCHOOL-HOTEL BUSINESS.

The whole of the Danish archipelago is peppered with high-school-hotels, cheap, clean, well-found and well-intentioned—but not for the profane, the uninitiates. By some means or other, but how a mystery not easy to unravel, the traveller must enrol himself as a student, almost anyone who can pretend that at some time in his life he taught or learned something somewhere, as a conscious human being. One day, perhaps, at a mark whereby people who want to see their own pictures, without being roused by raving mandarins. And when we come to wish to visit the country would be well advised to dis-}
Letters to the Editor

Working-Class Banks.

Sir,—(1) Are your views on working-class banks giving credit set forth in fullness that a bank must be as liberal with working-class as with big business? (2) The real thing is that a bank will show this. A bank can only be as liberal as its deposits. The recent statements of the Big Five banks show that on a certain date they had £1,000,000,000 on deposit. The weekly wage roughly calculated is £2,000,000 spent weekly, and no bank could get sufficient demand to meet this.

(3) Further, it is one of the principles of successful bank management that any institutions which lend must be made ready to lend, the terms of which are the same as the terms of the balance sheet. And any such bank must make its demands on the working class in a way as to be to the best advantage of the working class.

No, the real fear for the horrible jumble of modern life, the riches unleased by war, is not for a long time. It is for the time being, however, that Britain could refuse to tax the income of the nation, and that the banks will not lend money on war loans. The words used by the Chancellor of the Exchequer, the Chancellor of the Exchequer, are as a rule, most evasive.

No, the United Kingdom, with its real capital, is to be made ready to lend, the terms of which are the same as the terms of the balance sheet. And any such bank must make its demands on the working class in a way as to be to the best advantage of the working class.

Throughout my life I have been more and more impressed with the necessity for the working class to have their own banks. I do not say that I am a socialist, but I do say that I believe that the working class should have their own banks. The banks are the only institutions that can give the necessary credit to the working class, and the only institutions that can give the necessary credit to the working class.

G. T. SAIKLE, LL.B.

We agree that a single trade union should form a bank on Social Credit lines under existing conditions.

—(2) Are you not aware that your views on working-class banks giving credit set forth in fullness that a bank must be as liberal with working-class as with big business? (2) The real thing is that a bank will show this. A bank can only be as liberal as its deposits. The recent statements of the Big Five banks show that on a certain date they had £1,000,000,000 on deposit. The weekly wage roughly calculated is £2,000,000 spent weekly, and no bank could get sufficient demand to meet this.

The Credit Research Library

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Caricatures by "Cyrano."

VII.—DR. WALTER LEAF.