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

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SEVENPENCE

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NOTES OF THE WEEK

The Time's of July 20, its Brussels Correspondent contributes an article on the transfer of the State railways to a private company, to be called La Société Nationale des Chemins de Fer. For the last two years these railways, he says, have been "admirably handled on the technical and engineering side." This fact "is conceded by everybody." The net result in last year's Budget was a deficit of more than 150 million francs. None the less it is confidently predicted that under a strong and independent industrial organisation — to quote the preamble of the new law adopted by the Senate — the railways can be made to pay, and their shares are being recommended as a good investment.

The article continues: "The control of the new company will be in the hands of a Council of Administration of twenty-one members, chosen on the recommendation of various Government departments, or on that of the directors of the Sinking Fund, with three members to be recommended by the employees of the company. The Times Correspondent remarks: "It seems curious that no members are chosen directly by the subscribing shareholders," but says that "as all the shares are taken over at the sinking fund and sold for its benefit, it appears to be held that the five members recommended by the directors of that fund sufficiently represent the shareholders' interest."

He notes that the Belgian State does not surrender the actual ownership of the railways, but only the rights of exploitation, and is doubtful how far the Council of Administration will, and can be expected to, act as the strong and independent protector of the shareholders' interest.

No reader of these Notes will require telling that the Council of Administration will be a Council of business men and women. Quite logically so, for whereas hitherto the railways have been run with the prime object of providing an efficient transport service, they are now to be run as a taxing mechanism. The Council will virtually impose and collect new taxes, if it can, to the extent of 75 million francs annually. It will get what it can out of the railways, and the rest out of the business organisation and private citizens who use the railways. Already the taxes are in process of collection. A 10 per cent. increase in tariffs went into effect in June, and another 10 per cent. is due this month, to be followed by a third in October. Wages are going to be a difficult problem. Wages are going to be a difficult problem. Wages are going to be a difficult problem. Wages are going to be a difficult problem.
proposition of these immense proportions. The Times Correspondent says that the first requisite for success is the independence of the country, and concludes his article by hoping that the independence of the country will be assured in some way, which does not yet appear. He is hoping against hope. We predict that the more this Council does to carry out the objects of the more political agitation and interference which is going on, the more trouble that the Belgians will have, and the less they will have no doubt whatever amount the Council can collect, the more will be diverted from other existent uses, and the financial solvency of the country will be bought at the cost of financial bankruptcy elsewhere.

The Bishop of Gloucester writes to The Times on the intervention of the Council in the mining dispute, and denies their right to call mining this part of the solution of the problem. The Bishop of Gloucester is a Conservative, and he does not agree with the manifesto; so there you are. He reserves reason for his unfailing in the suggested peace terms—

1. War should not be a submission to a reduction of the legal war, and should be received as a subsidy which must ultimately come out of the pockets of the people.

He concludes his letter thus,

2. Serious injury is done to the influence and authority of the Church by calling for a widespread belief that its teaching is in harmony with the Council of the Church. The real teaching of the Church has a serious duty to perform in reaching Christians, and in reaching Christianity, must affect them in some way, and it is important that it should accept and understand this challenge.

We note the Bishop's tactfulness that economic conditions set bounds to the powers of the need to say "Christian civilization" (there is no sentence in economic operation existed before Christ) between various classes of society, and that he endorses his logical suggestion that the Church must and understand "economic conditions." But the question is, do we accept the Church's economic conditions is to be accepted? It is clear from his article that the Bishop of Gloucester has accepted the orthodox doctrine of the doctrine of man's freedom, but whether he is to be regarded as a supporter of this doctrine or as a critic is not clear. Every reduction of wages is, at least, a reduction of the standard of living; every depression in the price of foreign markets is a depression of the standard of living of that country, and it is essential that the Church should understand this.

As to the Bishop's objections, he is right in his main argument; but he is wrong in supposing that the sub-they, and the miners and their families, do not realize that the mine is a mine, and that the miners and their families must be satisfied. The miners and their families must have satisfaction for their lives, and they must also be satisfied with the organisation of the Church. One of the first lessons of the Church is that there is no such thing as a mine, and that the miners and their families must be satisfied with the organisation of the Church. This is the lesson of the Church, and it must be taught. The miners and their families must be satisfied with the organisation of the Church, and they must be satisfied with the organisation of the Church. This is the lesson of the Church, and it must be taught. The miners and their families must be satisfied with the organisation of the Church.

"I have pawned my wedding ring, the confutation of the parson, most of my furniture, and all my clothes. One of the great things is that I have to say that I have no ring, and that I have no clothes. I have to say that I have no ring, and that I have no clothes."

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Of course, neither Mr. Baldwin nor any of his colleagues desires to alienate theelectrical supplies. By misrepresenting the state of the engineering and mining industries, and by misrepresenting the state of the engineering and mining industries, Mr. Baldwin has succeeded in making himself acquainted with the economic arguments of the "old" mines themselves. The Church has a right to its views on the mining industry, and the Church has a right to its views on the mining industry, and the Church has a right to its views on the mining industry.

Mr. Baldwin's cable to America looks like a political operation composed of a strange mixture. It is a short-sighted view which attributes the ultimate responsibility to the mine owners, even to the Conservative Government. Mr. Baldwin's cable to America looks like a political operation composed of a strange mixture. It is a short-sighted view which attributes the ultimate responsibility to the mine owners, even to the Conservative Government.

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taton-Belloc school which holds that Europe was a unity, was perfectly right. But the unity was not Roman and religious; it was not French and nationalistic; it was imperial and racial. The power that maintained the Roman Empire's triumph, and that of the Western Church was the power of the Germanic Empire. This power kept North Germany, Saxony, Bavaria, and those parts of Italy too tight together. It was the great civilising force of its time. It taught the Hungarians, the Slavs, the Turks, the Magyars the Arts of the Middle Ages. It did not depend on the apparent accident of self-knowledge vouchsafed to genius is destined to become apparent. And it is this power that should be thought of in the air. Although the general practitioner may rarely if ever employ the time-consuming techniques of forensic medicine, he has the responsibility for breaking down a neurotic compensation without being able to ensure re-integration of the patient. Indeed the tentative conclusions of psycho-analysis, many of which are generalisations applicable to the unfeeling part of human beings.

Heaven knows, for Heaven is peculiarly placed to know, that there are risks in giving anybody power to say that particular person died naturally. Heaven probably also hopes that there are risks in guarding in restricting the privilege to as many as we can find. There are equally risks in allowing anyone to destroy a personality. Yet there are equally safeguards if every person unconscious who is thought to be unconscious has first to demonstrate himself fitted, by an exercise of reason and character, for responsible function. And I ask that the whole miracle of treatment, in the way of either God or Satan. In a sense everyone since even cabinet-making produces something that the doctrine of none.

We must turn to the tragic story of the modern age. The doctrinal age, brightened by the light of Germanic people's failure to keep a united Christian Faith before the coming of the Reformation. When Germany could be no longer universal as a ruling power, it seized with magnanimity on the one hand open to the Germanic people's influence through the one tongue which is universal — the voice of great minds.

Let us leave the Prussians out of the argument. They only produced one king, and he was both absent-minded and wicked. Their power was imposed from without, within, by the state, not by the people. It is not known that, and it did fail. But let us remember that the Germanic people was the doctrine of the middle ages, the doctrine of the Renaissance, the doctrine of the Baroque, the doctrine of the Enlightenment, and the doctrine of the Romantic age. The Germanic people had Goethe, Kleist, Heine, Hoffmann, Hebbel, Lessing, Beethoven, and all their philosophers, their architects, their poets, and their painters. Among the German literature of to-day and to-morrow there is nothing to rival our own. Germany is as favourable to France that I need draw it, as most who are both.

Mussolini himself is but an Italian condottiere trying to restore the empire of Charlemagne which can never restored. The cry of France for a revival of the glory of old days is heard less, the war is dying down. Classicism in France means the rule of the iron-fist, the rule of the iron-fist industrialist, and nothing else. The French people, after the Napoleonic wars, lies with Germany — with a Germanic people who is stronger, more powerful, but a great conformation of Germanic States is the only solution of the problem. It is not against that the League of Nations is proving an obstacle. Therefore, the League of Nations must go. One thing alone can save Europe—this cannot be overthrown. In the Middle Ages.

Medicine and Psycho-therapy.

To whatever extremes, for the sake of their own tried practice, the pions of psycho-analysis have invaded, their revelations of the human unconscious is no more than the heart's gifts of the poets, but with the frankness of philosophers and the confession of a priest. The modern world is deluded, but with the frankness of philosophers and the confession of a priest. The modern world is deluded, but with the frankness of philosophers and the confession of a priest. The modern world is deluded, but with the frankness of philosophers and the confession of a priest. The modern world is deluded, but with the frankness of philosophers and the confession of a priest. The modern world is deluded, but with the frankness of philosophers and the confession of a priest. The modern world is deluded, but with the frankness of philosophers and the confession of a priest.
THE NEW AGE

August 12, 1936


The Bank of England’s foundation marked an epoch in the history of Finance. Before its establishment, the Bank’s operations were controlled by the Government. But the Bank of England took over the responsibility of a central bank, and its activities were conducted in the public interest. The Bank of England’s foundation marked a new era in the history of Finance.

David in Defence of Goliath.

It is a pity that the public has not yet realized the importance of the Bank of England. The Bank of England is the most powerful institution in the world. It is the great protector of the economy, and its actions are watched by all countries. The Bank of England’s foundation marked an epoch in the history of Finance.

Fide, Non Armis.

Fide, Non Armis, is a Latin phrase that means “faith, not arms.” It is often used to express the idea that the power of faith is greater than the power of arms. The phrase is used in the context of the Bank of England, as it is the great protector of the economy, and its actions are watched by all countries. The Bank of England’s foundation marked an epoch in the history of Finance.


The Bank of England has been in operation for over 300 years. It was founded in 1694 to provide a safe and reliable way to store wealth. The Bank of England has played a major role in the development of the British economy, and its foundation marked an epoch in the history of Finance.


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Recollections of Rasputin.

By M. V. Z.

Combing out the hall, we entered the first door to the right, turned to the right and turned to the left, and then to the right again, and finally to the left. Con- ducting me into a narrow, long room with one window, the woman shut the door.

I looked round. Near the wall, by the door, stood a bed covered with sheets, and on top of the bed was a table with a white painted tablecloth. The end of the table was covered with a green cloth. The window was closed, and a white sheet was hanging from the basin of a white bowl in the room.

"What, well, what are you going to say, my joy?" I asked.

He smiled warily, and there streamed out of his eyes a sparkling light. I could see the faint light on the tablecloth, but it was very dim. I was not afraid of him, but I was afraid of what he would do. I was not afraid of his words, but I was afraid of what he might say. I was not afraid of him, but I was afraid of what he would do.

Rasputin came back in a few minutes and sat down on the edge of the bed. I told him I was coming, and he went to meet me. I told him I was coming, and he went to meet me. I told him I was coming, and he went to meet me.

"Well, what were you going to say, my joy?" I asked.

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symbolic marriage service actually would have been laughable. As it was, Karasawina gave her responses in such graceful diction that it would almost be married again for such aesthetic pleasure as this experience.

Mrs. Raffitz's—admirable!—Isabel Jones assured ass that; and I should have sympathized with her and felt that she had loved her rather than her money. Until she picked him—she the society phrase is "took him up" —Bobbie was a goldsmith, employed in the creation of size that nearly excites a higher valuation of beauty than of anything else. And then, probably, he would have continued to rejoice in his new fortune, especially as the rich and lovely lad loved him, if his friends and family had not been determined to return him a little money. After her father had paid a down payment again to what could be purchased for three pounds a week.

Bobbie's sister Jill reminded him that he came from the virtuous, hard-working middle-classes, who regarded it as a matter of honor to refuse his money, if she would not have yielded to the demands of the poor Bobbie's own money. But Bobbie was not an habitual-goldsmith; it was his own money. He ruined every bar and all the squares, and turned himself into a magnificent Mayfair flat into fine tailors and dressmakers and other such men. But Bobbie felt easy enough inside to declare his affection for the young woman honestly. He knew that she had not been misled, and that she desired to be with him. She was frank and open, and her heart was full of love for him. He was the only person she had ever been in love with, and he was sure that she loved him. He did not want to be hurt or disappointed.

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**REVIEWS.**

Psychology and Social Science. By Geraldine Custer, B.Lit., Oxford. (Crime and the City. Longmans Green.)

It is to be hoped that this same exposition of the results and social science, which it deserves in the service of social research, will be reprinted in the interest of the study of economics and social science. It is not to be doubted that this book will go far to all those who have anything to do with the subject, and that it will find its way to the best laboratories of the world. A book which has in it so much of the true, the helpful and the valuable is a book which can do much good in the way of helping to solve the problems of the human race.

Mr. Custer's book is not only well-written, but it is written in such a way as to make the reader feel that he is reading the story of a great social experiment. It is a book that will be read with interest and profit by all who are interested in the study of social science, and it is a book that will be read with profit to all who are interested in the study of psychology.

As a contribution to the study of social science, this book is one of the most important to be published in the last few years. It is a book that will be read with profit to all who are interested in the study of social science, and it is a book that will be read with interest and profit by all who are interested in the study of psychology.
Caricatures by "Cyrano."

VIII.—MR. JOHN D. ROCKEFELLER.