# THE

INCORPORATING "CREDIT POWER"

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# NOTES OF THE WEEK.

Some weeks ago we called attention to the extension of unemployment insurance to Agriculture, in that direction meant that the contributions extracted from agricultural labourers would continuously exceed in the aggregate the sums paid out in ously exceed in the aggregate the sums paid out in benefits. We subsequently received from a corre-Office. In the Post Office Circular (an official weekly publication) of August 4 was a section which anpublication) of August 4, was a section which an-nounced that, contrary to general belief, the insur-categories was not covered by the provisions of the Categories, was not covered by the provisions of the Act of 1020, but of the provisions of the covered by the provisions of the provisions Act of 1920; but that as from January 4, 1926, these officials book inder the officials become liable for contributions under the Unemployment Insurance Inclusion Order, 1925. clear by our correspondent's information that "unclear by our correspondent's information that "unimprobable in factorial to the complex amongst Sub-Postmasters is extremely
improbable in factorial to the complex and so far as improbable, in fact nearly impossible, and so far as it has never occurred." It will be noticed that the ever money the Government fails to extract under its orders. Things are rapidly Acts it levies under its Orders. Things are rapidly proceeding towards a situation where instead of the individual being insured by the Fund, the Fund will be insured by the individual. You pay, as it were, a then you pay two pence towards a tent to keep the penny to come under the Insurance umbrella, and then you pay twopence towards a tent to keep the finished with the swindle. Even then you are not "Dole," committed suicide rather than go on the drowned in the rain. Did the Coroner wax sarcastic would have done quickly enough if it had been the dependent spirit," and in almost set terms recom-

mended his example to the proletariat in general. In short, you pay your money and are disgraced if you take your choice. What shall it profit a man if he gain a dry skin and lose his own soul?

Nevertheless, arithmetic is arithmetic, and subtraction is his prophet. Wages, minus cost of keeping alive, minus cost of insuring the insurance funds, cannot result in less than zero without paralysing economic activity. The individual has got to get his tent-money before he can be relieved of it. So the New Year is to witness a struggle between the Post Office Workers and the Postmaster-General on the question of wages. The Arbitration Court will sit from January II onwards to decide whether they shall be increased, or whether, as the Government pleads, they should be decreased. These matters are not hurried over. It was on February 2 last that the Executive Council of the Post Office Workers decided to take their wages claim to arbitration. The evidence to be presented covers 400 pages and costs to the proceedings are in the nature of a test case evidence to be presented covers 400 pages and costs 10s. The proceedings are in the nature of a test case affecting the interests of the whole body of Civil Servants who, according to *The Post*, are showing the very greatest interest in its outcome. We wish the U.P.W. luck. It will want it. Lord Rothermere and others, with their Post Office subsidy of £500,000 a year in relief of Press telegram-rates, have been a year in relief of Press-telegram-rates, have been able to create plenty of prejudice against wage concessions during the last twelve months.

Last September one of our readers wrote to the British Broadcasting Company suggesting that "a talk, or a series of talks by Major Douglas on his credit theories would be of great general interest."

The B.B.C. replied that it was "impossible to carry out the suggestion." out the suggestion," as their programme was "full for some considerable time ahead," and as it was "rather doubted if a talk on such a subject would be suitable" for their programme. Our informant

replied agreeing that such a talk would "pre-eminently appeal to students of economics" but urging that "the subject is of wide general interest also." The B.B.C.'s answer was that "it is fully appreciated that there may be a number of people who would be interested " in the subject, but that the state of their programme was such that they could "hold out no hope" of having a talk by Major Douglas. To this our correspondent replied asking if it was their intention to "make provision for him in a future programme." The answer was: "At the present moment we are unable to say what arrangements will be made in future programmes for the inclusion of a talk by Major Douglas." The correspondence took place over the period September 13 to 27. Our correspondent raised the question on his own responsibility and without consulting Major Douglas, his object being to see what would happen. The result did not surprise him. Nor is it of any moment. What lends it some element of interest at the present time is the fact that the broadcasting Company has now become a Corporation, and the further fact that a recent announcement issued by the Corporation hints at its being likely to afford facilities for questions to be broadcast which hitherto have been banned as coming within the category of the "controversial." The new idea is that temperate and authoritative presentations of the pros and cons of such subjects may be tried out in the near future. It is quite a safe idea, for the reason that no theories of which the high financial interests disapprove are ever allowed sufficient publicity to become subjects of controversy. The debates which we shall hear will be confined to that class of topic on which "there is a good deal to be said" on both sides; and the effect on the average broadcatcher will be to present him with such a broad catch that he will require a lifetime to sort it out. Which is the strategic plan.

In a comment on the Irish Banking Commission's latest Report the *Irish Statesman* has an entertaining story to tell relative to the conflict of testimony between bankers and borrowers about the terms on which credit is available to farmers in Ireland. While the bankers put the rate at about six per cent. Other evidence names rates of ten to fifteen per cent. The writer of the article says:—

"It is quite easy to reconcile these divergencies. The writer of this was told by a small farmer in Mayo what he had to pay to get a loan of five pounds from a joint-stock bank whose nearest branch was twelve miles away. 'I pay their fare and to give them a meal and a drink and a day's work for the day I took them away from their work. There was the bank interest. I knew I would not be able to make any profit out of the loan in three months and I would have to renew the bill, so I had to be good to the sureties and treat them occasionally or they might have refused to renew the bill with me.' We counted up all the expenses vouched for by this man and his neighbours, and found that they made his borrowing expenses pan out at the rate of over thirty per cent. per annum."

Which helps us to understand why it is that when men like this are obliged to default and their property is seized for the debt their neighbours boycott the sale. God Save Ireland.

The latest news of the League of Nations is that the Council is discussing the project of a wireless transmission installation of its own at Geneva. The advantage claimed is that it would enable the League to communicate with its agents everywhere, and that its communications would be inviolable. We hope the proposed Central Bank of Europe will be allowed to give a talk occasionally. We should like to hear it on the text of "The Good European." to hear your guess confirmed.

It has been cynically related of Andrew Carnegie that when he retired, having made his pile under the American Tariff, he veered round to the opinion that the steel industry could henceforth get on all right without any protection. A somewhat similar jibe would seem to lie against the British Government apropos of its official renunciation of its privilege of staffing and controlling the Chinese Customs Offices. "China is now grown up," so runs John Bull's sentiment, "and it is time her right to administer her own customs revenue was recognised." Quite so. But what is that bulge in J.B.'s coat-tail? Has it anything to do with some indiscreet gossip by somebody who has been asserting that the present British administration of the Chinese Customs has accumulated enough money to superannuate at full salary every British official on the staff in the event of his having to hand over his job to a Chinaman? We hope we are patriotic, but we cannot whip up much gush about this handsome-looking gesture. To drop off when you're full—do not even the gentile leeches do the same?

## Irish Affairs.

On November 24 took place the first Convention of Fianna Fail, a political organisation which will have more to do with the next change of Government in Ireland than any other. Mr. de Valera was unanimously elected President. In a speech to the 467 delegates present he pointed out that the Treaty with Britain had put Ireland in a dilemma from which she had been hopelessly struggling to free herself for the past five years. If the road to peaceful progress continued to be barred "the road to revolution would beckon and would be taken"; "positive law and natural right would be involved in the old conflict." Yet, he warned his hearers, when such a renewed conflict were bloodily fought out, it would be discovered that the problem still remained, and that "force was not the solution."

"I have believed, and still believe, that if a nation held in subjection by a foreign Power were to exclude altogether the idea of using physical force to free itself, it would in effect be handing itself over as a bound slave without hope of redemption. It is a long wait they destine themselves to who rely on their tyrants suffering a change of heart.

Mr. de Valera referred to the "eternal menace of civil war concealed in the womb of England's Greek gift of the 'Treaty.'" Civil war, he pointed out, differed from war against an outsider in this fact, that civil war "almost invariably tended to disintegrate a community." The paramount duty of Irishmen was to see that this menace was not passed on to the coming generation.

"A nation within itself ought to be able to settle its polity so that all occasion of civil conflict between its members might be obviated; and no nation which even pretended to freedom would suffer a foreign Power to impose conditions which make the adoption of such polity impossible."

The keynote of the Fianna Fail movement is Irish unity; and it is significant to know, from the secretary's report, that in the seven months of its ence it has formed seventy-nine organising mittees and 435 local branches, held 400 public meetings, and distributed several hundred thousand leaflets. While no active attempts have been made to establish branches in Northern Ireland, the movement has "established contact" with groups of ment has "established contact" with groups of Republicans in many centres there, at the same time refraining from interference with existing organisations so as to avoid unnecessary divisions among rank-and-file Republicans.

During a discussion on policy several delegates of advocated a conference to which representatives to Sinn Fein and Clan Eireann should be invited, the seek a "basis of co-operation and alliance"

General Election (which seems to be expected early this year) against "those who stand for the Imperial connection." This proposal fell through. The wisest criticism of it came from Prof. E. Mullen, M.A., Mayo, who urged that "it was a bad way to get unity by running after it, especially at a time when the support Fianna Fail had already achieved was astounding."

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With regard to the National Programme of the Party the following resolutions were passed (our italics):—

"Oppose all claims of any foreign Power to dictate or interfere in any way with the Government of Ireland.

"Develop the natural resources of the country and sources of power, encourage native industries that minister to the needs of the people . . ."

"Establish a State bank which shall control the note issue of the country. . . . ."

"Secure Government guarantees of facilities to district credit societies with a view to private credit for agricultural and industrial development..."

The resolutions also include the establishment of a Tariff Commission, and the creation of an Irish mercantile marine. It is also worth recording that Madame Markieviez pleaded for a declaration that when Fianna Fail came into power it would refuse to pay land annuities to England, and that in the meantime it would express disapproval of the "tools of England, the Free State Government, who were collecting these annuities."

This last item links up with the Reports of the Banking Commission which is examining Irish affairs, especially the Report on agricultural credit. Here some extracts.

Irish banks] do not invest more freely in loans to Irish turned—that it is necessary for the densit banker to turned—that it is necessary for the deposit banker to realisable formula amount of his funds in an immediately realisable form . . . . and that loans made in Ireland at present, particularly on the security of agricultural land, are not averaged by in other are not even as liquid as such loans would be in other countries, because of the fact that foreclosure and sale are frequently out to the refrequently out of the question . . . due to the refusal of neighbours and residents to allow such land to such neighbours and effectually precluding the getting of any offers for the land when put up for sale. . . . There any offers for the land when put up for sale. is quite a general feeling in the country that if a bank loss. Abortive sales are a matter of common occurrence, many tolerance with which what is tantamount to common common country to common country. and the tolerance with which what is tantamount to commercial dishance with which what is tantamount to comment the comment of the mercial dishonesty is regarded in rural areas is deserving the several dishonesty is regarded in rural areas. The perof the severest censure and condemnation. . . . The percentage of all increased at a somecentage of abortive sales has recently increased at a somewhat alarming rate. . . . This spirit seems to be of comparatively recent growth, and is not exceptional to this moralisation which has been so marked a feature of the self-government here has had a disturbing effect on the self-government here has had a disturbing effect on the economic position of the farming community, an effect was further emphasised by the depression in agribation of the Treaty of Jose due to low prices, bad culture after the Treaty of 1921, due to low prices, bad harvests, and epidemics of discase. These various causes harvests, and epidemics of disease. These various causes thase annuities

Liplose the anisting outlook in these chase annuities. . . . Unless the existing outlook in these annelioration in the conditions under which they can amelioration in the conditions under which they can obtain credit. It will never be possible for any country full spition of the justice of the debt so incurred, and property to have the creditor take possession of the recognition of the justice of the debt so incurred, and property and convert it to his own use . . . in the event education or improvement of its true that this process of incurred, and its the debtor . . . is time, but as a first step of moral standard will require and effective for designed by the Government through the adoption of the part of the gislation . . . to provide more speedy that such legislation . . . might well be broadened so as

to apply also to the case of defaulting debtors of the proposed central institution or of co-operative societies in general."

Let us now quote a comment from a leading article in the *Irish Statesman* on the above bankers' grievance.

"The problem of long-term loans for farmers in Ireland is attended with difficulties created by the sentiment of the agricultural community here, and which does not, so far as we know, exist to a like degree in Europe. It is not popular here to sell up a farmer even if he has borrowed money on the security of his land. The sale may prove abortive. It is the sentiment which links up a particular family with a particular farm in a union almost as indissoluble as marriage. God or the nation has joined them, and let no man put them asunder. He would be a brave man who would buy a farm from which a farmer and his family had been sold out by his creditors. . . . . So long as Irish farmers have this feeling . . . they must not expect that banks or credit institutions of any kind will look with much favour on Irish land as security for long-term loans; and what other security have farmers to offer? The Commissioners draw attention to the fact that fifty-seven per cent. of the sales of farms in 1925-6 were abortive. . . . It is worth while Irish farmers thinking over this and asking themselves whether their connection with the land is so sacred that it overrides any considerations of honesty."

We presume we must attribute these sentiments to Mr. G. W. Russell. If so, they are imposed on his heart—which we know is sound—by an imperfect knowledge of the credit system and its inevitable The question of honesty is not concomitants. bound up merely with the repudiation of a contract: it has to be decided by reference to all the circumstances which governed the contracting of the obligation. Force majeure, and the withholding of essential facts regarding a contract, are both recognised by jurisprudence as grounds for relief. From this point of view it can be shown that in the case of the Irish farmers both these grounds were present. In the first place they were obliged to borrow; and in the second, the lenders, even while lending to them, were pursuing a general financial policy which made default on a wide scale inevitable. Honesty—Oui. Que Messieurs les Accrediteurs commencent. Mr. Russell had better get down at once to the root question: in whom resides the ownership of financial credit? The banks? Or the community? When the Banking Commission speaks of the necessity for the deposit banker" to keep a substantial amount of his funds" in an "immediately realisable form" it is claiming this ownership for the banks. It is a false claim. A bank's loan comes neither out of its shareholders' capital nor out of its depositors' balances: it is an ad hoc creation of credit, an addition to the already existing amount of credit circulating among the community. It comes out of nowhere when lent, and goes back to nowhere when repaid. So when the Commission goes on to complain of the general feeling in the country that if a bank fails to realise its security it can well put up with the loss," it ought to explain how this "loss" can occur. It is easy enough to show that a bank which loaned £100 of credit might be a like the state of credit might be a like that a bank which loaned £100 of of credit might be called upon by some other bank to pay it this £100 out of its cash resources. But all banks are in one national combine, and it must be shown how the combine would lose. The banking system cannot possibly lose money, no matter how widespread debtor default might become. The credit it could not get back from borrowers would still persist as deposits in the banking accounts of the community. It is true that credit in the hands of the community entails a risk to the banking system, this risk being the contingency of a call on the system for more legal tender than it might possess. But it is a risk manufactured by the system itself, for it controls Governments, and Governments have the power to create and issue legal tender in any quantity. There is, in fact, no reason why all credit should not come into circulation as legal tender, except the

bankers' reason, namely that it suits their purpose to appear to be short of it, for by that means they are able to justify their insistence on being repaid loancredit as and when they choose to demand repay-

So to return to the defaulting farmers and their patriotic neighbours who boycott foreclosure sales, we arrive at the curious situation that their default is a blessing to the Irish population, and only a curse to the Irish banking system insofar as it presents it with a little problem in book-keeping, a problem of which the solution is easily possible if the heads of Irish banking allow it to be adopted—which they will not if they can possibly avoid it.

We are not advocating default as a principle. We are quite aware that loans to industry and agriculture must be counterbalanced by repayments in the long run. But it is no use decreeing to the borrower "Thou shalt' without also being able to assure him "Thou can'st." This is where Irish finance—as all other finance—is going wrong. What has happened is simple enough in its broad outlines. Bank loans to farmers were new credits. They increased the total volume of credit in the country. As the farmers expended the additional credit, they caused corresponding inflation. This inflation meant, at the time, that industry outside the farming area got extra revenue for the sale of its products. It applied the proceeds of this "profiteering" to the repayment of its own borrowings from the banks. The banks then cancelled the loans and destroyed the credit. To cut out all intervening processes, the borrowing farmers were merely agents through which the non-farming sections of Irish business obtained the money to repay the banks. The credit issued to the farmers was used to pay off other people's loans. That done, the credit no longer existed. Neither people nor banks had it. Thereupon comes a demand by the banks on the farmers to repay what was advanced.
Where could they possibly get it? There was only one method, and that was if the banks had advanced new credit to business organisations who would expend it with the farmers and so enable the latter to "profiteer" in their turn. But whereas farmers want a lot of business products, business organisations do not want farm products. So the farmer came up against bankruptcy and destitution.

Here is Fianna Fail's opportunity. It hopes to replace the Free State Government. But replacement is not enough. If any new Government is content to administer Ireland under the advice of the banking expert it will get into just as unholy a mess with the Irish people as if it openly professed to be a "tool of England." Civil war in Ireland is going on now; the combatants are simply fighting in their economic mufti. Racial and religious antipathies between North and South, so far as they appear to impede the prospects of an Irish renaissance, may be written off as inoperative. They are sparks flying from the badly lubricated axles of Irish economy. Mr. de Valera is quite right in his statement that the Treaty, which isolates the North—that is, Industrial interests, from the South—that is Agricultural interests, and puts each under a separate political hierarchy, imposes a continuous menace on Irish concord. In every modern country Agriculture starves that Industry may live; but it has been left to the unfortunate Irishman to see these two conflicting interests turned into separate nations inside one national boundary.

But the motivation of this injustice is not political: it is financial. Resistance to it must therefore take the form of a revolt, not against the Six Counties, but against the policy of the credit monopolists, a policy of which the partition of Ireland is an incidental act. For this reason we welcome the boycott of foreclosure sales. Without being aware of the

content of their attitude, the loyal neighbours of these destitute farmers are doing something really effective towards bringing about a change of policy. It is obvious that it has rattled the Commission, which is something that mere pronouncements of politicians would not have been able to do. It af-fords clear evidence that there is a demand in the Free State for a Government which will constitute itself a protector of debtor interests. Let no one be misled, as we expect is the case with Mr. Russell, by the doctrine that as between a private lender and a private borrower there should be no State favouritism. That is admitted. But at this critical stage of professional financial principle and proceeding the fundamental truth in that a Creditors cedure the fundamental truth is that a Creditors' policy is a banker's policy, while a Debtors' policy is a people's policy. Pursue a Creditors' policy to its ultimate end, and you ruin the community, creditors and debtors alike. Pursue a debtor's policy similarly, and you emancipate the community, creditors and debtors alike. The injury caused by the imposition of debt-repayment passes downwards from the financial monopoly to the individual, and ends in the paralysis of all industrial and social activity. The "injury" caused by resistance to debt collection would pass upwards from the individual through francial institutions from the individual through financial institutions to the credit monopoly, and would end in a beneficent reform in its policy. It must be borne in mind that a solicy. in mind that as between populations and their banking institutions, the populations are in the position of debtors. It is beside the point to say that for every penny owed to the banks by borrowers there is a penny owed to depositors by the banks. It is a question of property as well as money. For if the banks called simultaneously on all borrowers to repay, the latter would have to get the money from the depositors—probably by selling all they had for the money required. They would repay the banks and the money would discover the banks. money would disappear from circulation. It is true that the "depositors" would now possess all the property of the debtors. But the former would now have no money and constitutions that the property of the debtors. have no money; and even though they nominally owned all the factories and plant in the kingdom they could not do a stroke of work with them unless or until the bankers chose to create and lend new credit on that security. In the meantime the value of everybody's possessions—apart from their personally utilisable value—would stand at zero.

All this is theory. It would not happen—for the obvious reason that long before it could happen population would be a population wou population would have instituted a credit organisation of their own. Nevertheless, the tendency of bank policy is towards that end. The moral to draw is that the tendency of a people's Government must be towards the opposite end. Consider the reverse process. Supposing the local at the matter in process. Supposing (to look at the matter in its widest aspect) that the political Governments of the world decreed that world decreed that all outstanding debts due to banks should be suspended until further notice. thing need happen to injure the banking system in a monetary conse monetary sense. It might have to increase its holdings of legal tender, but that would be easy; Governments would print that would be carried to Central Governments would print it and hand it to Central Banks against their LOTT, and Contains the in-Certainly the in-Banks against their I.O.U.'s. Certainly habitants of the world would not be injured. Plenty of difficulties would arise, but of all of them it can be shown that they would be the outcome of financial intrigue and that the cial intrigue, and that the success or otherwise of their exploitation would depend upon how much of little the Governments because the success of the success or otherwise of their exploitation would depend upon how much or little the Governments because the success or otherwise tricks. little the Governments knew about how these tricks were played, and how strongly they willed to defeat them. The most potent of these tricks has usually been to hammer the currency exchange of the been to hammer the currency exchange of the country of whose policy the money monopolists have disapproved. But a country of the money monopolists have disapproved. But a country which can produce enough foodstuffs, etc. to be a superior to be a superior of the foodstuffs, etc., to keep its inhabitants alive is in a favourable position to hold up such an attack while preparing to break it. The preparation would have

to take the form of a national system of retail-price regulation carried on in conjunction with Government control of credit-issue.

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In this connection we note that Fianna Fail envisages a State Bank controlling note issue. That is important—so long as the Government does not adopt bankers' principles of control. The control must be based on a new principle. Again, the enof the people is a sound objective. The method of that encouragement should be a dual one. affording prior facilities to such industries for loancredit, provision must be made to ensure that the people to whose needs they minister are able to pay the prices including the loan costs. We have already seen that previous issues of loan-credit to farmers have been diverted and cancelled, leaving the farmers with the impossible task of recovering more costs than their customers could afford to pay. The remedy is for the Government to guarantee a discount on all sales of consumable products made to resident Irish consumers; and to pay it, on proof of sale at the reduced price, to the retailers of those goods. Virtually a gratuity—a non-repayable credit—to the consumer. It could be in the form of bank-credits. credits (supposing the banks agreed to carry out the policy under Government protection) or in the form of legal tender (if they preferred not). In either case what would be sometiment. either case, what would be so given to the community would be new financial credit, and need not be raised or recovered by taxation. Therefore—not a subsidy as now understood. The justification of this procedure depends on the fact that under the present unregulated system of pricing based on loan-credit finance, a large proportion of the money possessions of the community are withdrawn and destroyed without barrier are withdrawn and destroyed withdrawn and destroyed withdrawn are withdrawn and destroyed withdrawn and destroyed withdrawn and destroyed withdrawn are withdrawn and destroyed withdrawn are withdrawn are withdrawn and destroyed withdrawn are withdrawn and destroyed withdrawn are withdrawn and withdrawn are withd out having first been used to purchase consumable goods. In principle, this gratuitous credit can be Considered as a re-creation and distribution of money which had a re-creation and distribution of money which has been prematurely destroyed. The final Justification of this policy of course lies in the fact that all for the comthat all financial credit is the property of the com-The effect of the policy would be to eliminate the inflationary consequences which at present fell present follow all loan-credit issues and render them abortive and loan-credit issues and render them abortive; and would thereby enable the population to increase their total consumption at the same rate as industrial total consumption at the same rate as industries became physically able to increase output.

During this year we shall witness a strong agitation in the United States to cancel European war debte Will debts. When that happens—as it must—Europe will have "defaulted" happens—as it must—end nobody in have "defaulted" by permission, and nobody in America will then America will be the worse off. And if, as will then be clear will be the worse off. be clear, America has shown herself able to issue credit as America has shown herself able to issue credit as a free gift to Europe without suffering, how shall we a free gift to Europe without suffering and a national shall we argue that gifts of credit by a national impunity? That sown people may not be made with impunity?—that a community dare not divide up a

National Dividend in terms of its own credit. Statesmen henceforth must be credit experts in true sense henceforth must be credit experts in They must the true sense, or they will be nothing. They must study and that have been study and test the three principles that have been laid down had the three principles that have been laid down b Major Douglas as governing the re-orientation of financial policy. They are these:

That the population of any

That the cash credits of the population of any country shall be cash credits of the population of any country shall at any moment be collectively equal to the collective cash prices for consumable goods for sale in that country that country, and such credits shall be cancelled on the

purchase of goods for consumption.

2. That the credits required to finance production shall be supplied not form carried but be new credits relative.

be supplied, not from savings, but be new credits relating to new production.

3. That the distribution of cash credits to individuals be progressively less dependent upon employment.

That is to say, that the dividend shall progressively distribution of cash credits to individuals place to say, that the dividend shall progressively distribution of cash credits to individuals place to say, that the dividend shall progressively distributions and salary. place the wage and salary.

There is no producer in existence who would not be willing to make the extreme willing to make and deliver goods to the extreme limit of his capacity provided he could (a) rely on back all his costs with a reasonable profit; (b) rely upon a continuous progression of the demand on these terms. A Government in control of national credit, and instructed in the scientific principles of its use, can remove uncertainties under both these heads. The banking system cannot do so, nor makes the attempt—yet hangs on tenaciously to its privilege of ruling over the economic system. It is for the New Statesman to change this situation.

#### Art.

# MAYA SCULPTURE AT THE BRITISH MUSEUM.

A small but most interesting temporary exhibition has been arranged in the Assyrian basement of the British Museum, in connection with Mr. T. A. Joyce's investigations at the ruined Maya site, Lubaantun (British Honduras), which is now to be explored under the auspices of the Museum, where Mr. Joyce's preliminary Report, with eleven plates, reprinted from the Journal of the Royal Anthropological Institute, may be obtained for a shilling and six-

Among the exhibits, a head carved on a block of stone, and some pottery figurine-whistles are welcome additions to the already stimulating collection of Maya and allied sculpture to be seen at Bloomsbury. One whistle (illustrated in the Report) showing a hunter killing a deer, raises speculation as to the often discussed relation of the art of aboriginal America to that of the Old World. The figurine in question has a striking general likeness (which may, of course, be purely accidental) to certain forms of Scythian and Siberian art.

The question of Indonesian influence has been taken up by Professor Elliot Smith in his "Elephants and Ethnologists," while the position of the hands in the Museum figure of the Maize God, suggests a Buddhist attitude but appet a literature. gests a Buddhist attitude; but apart altogether from any question of likeness the Maudsley collection of Maya sculpture (casts with a few originals) on the first floor may help the student to understand Indian sculpture, for, in both, it is as if the sun had warmed the earth into teeming life; but whereas in Indian carving the ecstatic interaction of beings, human and divine, is an outstanding characteristic, in the Maya stones conglomerate beings are set sombrely on the earth, at rest, immobile as coiled serpents, although with eyes alert.

However the sculptures may have glowed when they were fashioned, there is no colour in that often deserted Maya room, where the lavish accumulation of carved forms impels a quickened pulse. To me, the most impressive object there is the cast of the monolith (at Quiriguá) representing the Earth-monster holding the Sun-god (or Sky-god) in its jaws. Putting aside the significance of its symbolism, this is surely a masterpiece in which exuberance of detail is controlled by mass and by contour. Fascinated by the intricacies of its carving I am drawn by this solemn stone into a realm where the human and nonhuman elements of earth are merged.

Though it seems improbable that important discoveries of carved stone will be found at Lubaantun, the excavation of the site promises to add to our knowledge of a race of great artists.

ERNEST COLLINGS.

#### NIGHT LOVE. By D. R. Guttery.

The nightingale that sways in song So mournful on the spray of thorn, Is but my heart within that wails The coming of the morn.

And the too busy lark that calls So shrill to rouse the restless day Is the cold counsel of my mind That drives my love away.

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## A Vagabond in Denmark.

By Leopold Spero. XXIV.

## CHURCH MILITANT.

In the days when bishops were really bishops, looking after their flocks with a battle-axe and one of those prickly pears of iron shot which swung so easily from a chain at the end of an eight inch handle, Bishop Absalon built a fortress on Amager Island which hooks out from the narrow Sound like a comic nose of a goblin. Absalon was Archbishop of Lund, the Swedish Oxford, in the lively middle years of the twelfth century, when Denmark owned a good deal more of Sweden than was good for her, and he had the same aversion to the Wendish pirates as the rest of their neighbours had then, and have maintained ever since. Absalon—how is it possible to call such a massive equestrian priest by the mamby-pamby conventional name of Axel? Battle-Axel if you like, but not plain Axel—carried his anti-Wendish prejudices beyond a joke. For he cleared the Wends right away from the Sound, and made the name of his island village one to be feared all along the disreputable shores of North Germany. It was indeed a piece of strange impertinence for these foreigners, uncouth blacklegs as they were, to try to practise piracy in its own home. And Absalon, that right reverend gentleman, standing over six feet in height and turning the scale at sixteen stone in his cassock and surplice, and something like twenty in his more congenial coat of mail, demonstrated the inevitable logic of muscular Christianity so effectively that within fifty years of his death the fishing village on Amager Island received the privileges of a town, and became Kjobenhavn, the Merchants' Harbour.

Copenhagen has been the capital of Denmark for nearly five hundred years. But to-day its geographical centre is far distant from Absalon's castle, though there can be, to anyone who has eyes to see with, no other possible sentimental centre for the city than this very site of the old Bishop's first adventure into practical politics. For here, on Slotsholmen, ringed round with its teeming, many-bridged canals, is that green-roofed, rambling, warm-hued Exchange, with all the graces of Tudoresque fascination, and all the credit of successful survival amid the conflagrations which have painted Copenhagen red for century after century, and licked up half the city's history. Far more than its neighbour, the self-important Palace of Christianshore described in Erschange give like a tun-Christiansborg, does the Exchange give, like a tuning fork, the authentic historical note of the Merchants' Harbour. Here one may well believe that the plans were laid which set at defiance the cunning schemes of those worthy successors of the Wendish pirates, the Cities of the Hansa, and here without a doubt, the worthy Common Councillors swelled and swilled their respective corporations two hundred and fifty years ago to drink the health of Nils Juel, who stands on his pedestal in the square across the Canal, looking proudly out to Kjoge Bay, where he settled that little overdue account with the vain-glorious

But the most characteristic street of Copenhagen is not a street at all, but that airy afternoon adventure known as Stroget, the Stroll, which you take from the broad Raadhusplads along the narrow and neatly asphalted Frederiksberggade into the Nygade and so to the Horse in the King's New Square. The Horse is indeed Copenhagen's Piccadilly Circus. And he seems to know it this celf-satisfied steed with the seems to know it, this self-satisfied steed with the Carolean cavalier perched so jauntily on his back. For though Copenhagen has spread far and wide, flinging wooded suburbs along the shores of the Sound to the north, past the great Elephant Gates which guard the entrance to a celestial brewery, past Oueen

Alexandra's pathetic white villa of Hvidore, now no longer "in the news," since her gracious figure is no more, past Klampenborg, where you lose your week's money on the totalisator these bright Sunday afternoons, past the Free-Air Theatre in the forest and the smarter seaside enchantments of Skodsborg and Rungsted, until Elsinore's somewhat maligned inhabitants are discovered, wondering why Tom Campbell should have ended up a comparatively welldisposed ballad by talking about her wild and stormy steep, instead of mentioning Hamlet's immortal Kronberg. Southwards, too, to Valby, where the Nordisk puts Dickens on the screen; westwards to Frederiksborg, in ever-widening circles of stout, concreted flats in jumbled blocks, and the jolly trams go careering through streets that are all alike, and might have been extracted straight from Holloway or Leytonstone, past playing-fields and tingling factories and rows and rows of giltlettered shop windows—and yet the city's essential concentricity drags her suburbanites from the local cinema and music-hall to dear delightful Tivoli, like a child's oldest and most-battered, best beloved toy, to the Stroil and the jolly Horse and that romantic Strand which leads away to the salt and healthful breezes of the Long Line and the Free Port.

Turn up your patrician nose at whatever else you like in Copenhagen, even at the excellent gaspers the "Bat" puts out at less than Bristol prices, but you must doff your hat to the Free Port, which was built thirty and built thirty years ago in order to put the new Baltic Canal in its proper place. No customs dues here, in this coastwise Liberty Hall, but snug and proper berths for good ships bringing good things in, and a welcome even for the British Tar, whose toric scrap with the local constabulary is not yet toric scrap with the local constabulary is not yet forgotten, though long since forgiven. Not to shippers alone, but to the whole wide world of visit to the whole world o tors and voyagers and inquisitive restless pilgrims, does Copenhagen advertise the fact that her all is Free, appealing subtly to the tenderest of all human emotions the desired that her Politics appealing subtly to the tenderest of thing human emotions, the desire to see where something may be had for mathing may be had for nothing. No wonder thousands whose knowledge of ports is confined to the wood or the hottle and desire to see where something is confined to the wood or the hottle and desire to see where something is confined to the wood or the hottle and desire to see where something is a second of the bottle and desire to see where something is a second of the wood or the bottle and desire to see where something is a second of the wood or the bottle and desire to see where something is a second of the wood or the wo the bottle and decanter hasten hither at the bidding of the swide land to the wood the bidding of the swide land to the wood t ding of the guide-books, and would never confess that they cannot would never fuss is that they cannot understand what all the fuss is about. In Sydney the cry is "'Ave you seen our 'Arbour?" and if you 'aven't, it is time your sight was sharpened by a thick ear. In Copenhagen, though, of course, no intimidation or victimisation is allowed, the sooner you have a look at the Free is allowed, the sooner you have a look at the Free Port the better for you have a look at the will Port the better for your peace of mind; and your be doing only the doing only the be doing only the decent thing, however mild your interest in such matters, by drinking to its health and prosperity in a glass of the port that is not free, but costs a good deal more here than they would even be after charging you in a Wendish Bodega.

Not that the Bodegas of Copenhagen are to be despised. For you will do better to dive down and their cool depths out of the sunny afternoon send for a bottle of foaming Carlsberg and a dish pickled herring and a golden twist of breezy butter, pickled herring and a golden twist of breezy butter, than lingering in conthan lingering in cafes, hoping they will know five to make a cur of too to make a cup of tea, or expecting that the five-krone table d'hôte will bear the slightest resemblance to what the same hotel months of the same hotel months are given you blance to what the same hotel would have given you for half the money thirteen for half the money thirteen years ago.

the pre-war delights of the Danish table, on out of smörrebrod, which walked the traveller or out of smörrebrod, which welcomed the traveller operation obscure every little ferry-boat and in every snug, of the cafe. Gone is the broad, sweeping choice its Danish dinner, gone the pride of that bewildering all-embracing breakfast the bigh tea. With red. all-embracing breakfast, the high tea, with viands and fishes, the late and genial supper-board. All, all are gone, the old, familiar dishes.

## Views and Reviews.

HUGH LANE.\*

JANUARY 6, 1927

The question of Sir Hugh Lane's pictures has been opened again, to be closed for the moment by the same immoral—if legal—judgment that has stood since the loss of the collector with the Lusitania. It is impossible to believe that knowledge of the circumstances under which these pictures are held in London is possessed by more than a few English citizens. The English as a people are not as ungenerous or as unwilling to see the rights of a case of disputed property as the retention of these pictures signifies. Among the men who have given unqualified support for the conveyance of the pictures to Dublin are a considerable number of Englishment lishmen, whose sense of fair play has in every instance brushed away any legal scruples. Against a

wrong like this the law can be altered.

If any Irishman could be as practical as Mr. Bernard Shaw and his dream Irishman, it was Hugh Lane. Nephew of Lady Gregory, son, in fact, of her beautiful sister Adelaide, who committed the misalliance which imposed on her son the plebeian name of Lane, he came to London at the age of eighteen to a situation more or less that of a clerk in the gallery of a picture-dealer at twenty shillings a week. "Clerking" was not his *métier*. He scraped money together for further self-education, undertaking at the same time a little picture-dealing on his own account mainly in the scrape of the older masters. He count, mainly in the work of the older masters. He developed such an eye for the character of the antique-painters that he was able to come to a decision on the spot without fear of mistakes. One successful deal after another multiplied his wealth until her multiplied his wealth was a multiplied his wealth which was a multiplied his wealth was a m until he gave the impression of being almost anything he gave the gav thing but the inspired patriot sacrificing himself for a dream, namely, to bestow a worthy artistic collection on him

tion on his country. When he turned to the moderns, to the French in particular, his judgment proved as sound as in the case of Velasquez, Rembrandt, and Franz Hals. The illegibility of the artist's signature under dirt or wear made no differences and wear made no difference to his confidence, and the fact that the painter of first-class work had not yet arrived made no more. Hugh Lane knew whether had no more. whether he would arrive, and got a reputation among dealers as a "damned amateur." His private collection of six damned amateur. lection of pictures gradually became the envy of millionaires and experts the world over. His energy was incomplified. incomputable. He organised exhibition after exhibition, and what he organised exhibition after exhibition of tion, and whatever he put his hand to in the realm of pictures the put his hand to in the realm of however, is pictures turned out successful. Ireland, however, is an unique out successful. an unique country, possibly because it is populated tious. The ambitious in the line of the population of the line British Empiricalist, colonising Irish who built the British Empire, and are now engaged in building a rival in the part of the par rival in the American Empire, have been a great loss to Ireland to Ireland, where disorder and suspicion, in the absence of there disorder and suspicion, in the baye prevailed; absence of these strong men, have prevailed;
Hugh Lane great many Irish could see nothing in Hugh Lane, except a shop-window so well filled that it must be the self-seeking that it must hide an uncommon lot of self-seeking

Notwithstanding the suspicion that all he did must be intended in the suspicion that all he did must be intended in his intended, in a quiet way, to feather his own nest, Hugh Land land and the suspicion that an include the intended in his Sir Hugh Lane, knighted in 1909, persisted in his made it a condition of the horizontal file of his pictures that Dublin should to enrich Ireland with masterpieces.

Dublin should to enrich Ireland with masterpieces. Dublin should provide a suitable gallery; and went So far should provide a suitable gallery; and went would as to have ideas as to what sort of gallery constitute a suitable one. What he was on the Liffey, and elevating Dublin to the divine Edwin Lutyens, designed a building the beauty of to have ideas as to what sort of gallery company of Florence with its Uffizi. His friend, Sir to have ideas as to what sort of gallery continues to have ideas as to what sort of gallery would be with the was a Bridge Gallery, bestowing dignity become a building the beauty of the have a sort of gallery.

to Dublin. By Lady Gregory. (Talbot Press, Dublin.

which was greeted with spontaneous admiration from all sides. The Municipal Corporation of Dublin, like other municipal corporations, particularly in Ireland, found the conjuring of reasons for sitting still more congenial than energetic self-direction. That it really would have been hard work to find sufficient money for this ideal is not in doubt. But the people who did try, and who merit unending gratitude, were not able to secure even the less expensive edifice projected for St. Stephen's Green, with which Sir Hugh Lane would have been satisfied. If the fumes of the Liffey would not injure the pictures, if not workers only would use the bridge and see the pictures, at least one unanswerable argument could be found against even this idea; Sir Edwin Lutyens was not an Irishman though his grandmother might have been, and besides, what were a lot of daubs, anyway? Corot was a mere exotic fashion that some satirist would soon slay.

Naturally Sir Hugh Lane wearied of Dublin controversy. His dream seemed to be degraded to a political question with the nationalists on his side, and the safe men on the apparently safe side. Although he altered his will, Heaven will testify that Dublin was not dealt unkindly by, much though one regret the deprivation of Lady Gregory, W. B. Yeats, and the home Irish intellectual movement as a whole. Dublin was to get, as it later did get, a magnificent collection of master-works from Sir Hugh Lane. But the modern French works most prized of all were left to the British National Gallery, where it was more likely, in Sir Hugh's opinion, that they would be appreciated. That the British National Gallery failed to give the appreciation due, postponing it until Dublin proved appreciation despression. ing it until Dublin proved anxious to obtain the pictures, is not really on the main line of this account. Sir Hugh Lane, angry and ill, thwarted by the failure of his countrymen to stir themselves, cannot sincerely be said ever to have solidly made up his mind that Dublin should not have the pictures. After cutting Dublin out of his will, he went on buying, with Dublin in mind as prospective beneficiary.

Sir Hugh Lane had fore-knowledge of his early death. Over and again he had pleaded urgency in the matter of the gallery, because his remaining days would be few. For a considerable time before he sailed on the Lusitania it was known that he had entirely relented in his attitude to Dublin. He wanted Dublin to have the thirty-nine modern masters then in the temporary keeping of the Tate Gallery, London. On February 3, 1915, he added a codicil to his will bequeathing the pictures finally to the City of Dublin "providing that a suitable building is provided for them within five years of my death." It is the contention of Dublin that an appropriate calis the contention of Dublin that an appropriate gallery has been provided. In response to repeated applications for the content of the conten plications for the pictures, however, the Tate Gallery authorities have quite properly replied that the codicil of the will, although signed undisputably, is not witnessed. The Tate Gallery, obeying an illegal document, and thereby ignoring a legal document might find itself in a serious position in any subsequent question regarding the property. quent question regarding the property.

The Irish intellectuals, in this predicament, have done the best they could for their city. They have pleaded that a special bill be introduced into the British Parliament validating the codicil. All the learned and artistic societies in Ireland have been organised to ask for the transfer of the pictures to Dublin. Many English artists, including Max Beerbohm, Augustus John, William Rothenstein, and Charles Shannon, together with Irish artists among whom were Mark Fisher, Katharine Tynan, Sir John Lavery, Standish O'Grady, George Russell, and Bernard Shaw John their moral weight to the case Bernard Shaw, lent their moral weight to the case Here is an instance where honour ought to prevail over law. Several of the Trustees of the Tate Gallery agree that in a matter of this kind legality is

the meaner standard. Thousands of unwitnessed wills have been rendered effective by statute, and the intention of this codicil is as clear, as undisputed, and as subject to conditions of emergency as those expressed in the wills of soldiers during the war.

In a statutory declaration Mr. Alec Martin, who accompanied Sir Hugh Lane to Liverpool before the last voyage, says, although he would have preferred the pictures to remain in London, that there was no doubt as to the donor's wish that they should go to Dublin. His sister, in a similar declaration, had "no doubt whatever that he-Sir Hugh Lane-considered the codicil legal."

Whatever faults Dublin may have committed, and its bickering when the collection was definitely offered to them is discreditable indeed, the English Government has no moral prerogative to punish where Lane forgave. In the codicil it was laid down that if Dublin failed to provide the building, the pictures should be sold at Christie's, and the proceeds disposed of according to the terms of the will. England has not the shadow of a right to those thirty-nine pictures, and they should be given up. I seriously believe that if the suggestion—from W. B. Yeats, I believe—to put up a special gallery in Dublin were carried out, and the niches on the walls where the pictures ought to hang decorated with empty frames containing information as to where the picture could be seen, together with the customary details, any British Government would be shamed into a just decision within a week. As it is, there are many lovers of art in London who cannot look at any of the pictures in dispute without a sense

To legalise the codicil could entail complications only in so far as the instance would serve as a precedent, and, if this is to be feared, the best course is that already adopted by the other beneficiary of the original will whose property is affected by the codicil. The City of Belfast has already given up the pictures in accordance with the illegal codicil to the Municipal Art Gallery, Dublin. The matter interests not England and Ireland alone, though if it were confined to these two, it ought to be settled morally, since the policy of leaving Ireland one just grievance against England which could be remedied is to blacken the whole English character. But the question interests the whole world. When a French and an Irish artist meet, the conversation turns to what is being done about Hugh Lane's pictures. Lady Gregory, meeting a Sinn Fein M.P., informed him that she was a with all har heart for the him that she was praying with all her heart for the health of Sir Edward Carson, as he was at that time, because he was taking up the question of the return of Sir Hugh Lane's pictures. "Then we which about settles the justice of the claim; so much so, that if the hearding of the pictures is designed so, that if the hoarding of the pictures is designed to help to pay twenty shillings in the pound when our American creditors have met, it is questionable if the pictures would be acceptable as our property.

# The Good Merchant.

The good merchant is one, who, by his trading, claspeth the islands to the continent, and one country to another: an excellent gardener, who makes England bear wine, and oil, omnis fert omnia tellus. He wrongs neither himself, nor private chapmen who buy comthe commonwealth, nor private chapmen who buy commonwealth, it far surpasses my skill to give any rules thereof only this I know that to export things of necessity, thereof; only this I know, that to export things of necessity, and to bring in foreign needless toys, makes a rich merchant, and a poor kingdom. For the State loseth her radical except the necessaries which are avented be exceeding except the necessaries which are exported be exceeding plentiful; which then, though necessary in their own nature become superfluous through their abundance.—(Thomas Fuller, D.D., 1642.)

## Sundry Dogs.

Before the institution in New Zealand of collie trials, when the voice was used instead of the whistle, there was probably no job more trying to the temper than "working dogs." With an erring collie quite out of reach, the most good-natured man was apt now and then to lose his temper and shout. But as the mere fact of shouting tends to increase wrath, especially if the voice has to be strained, it was not very unusual for self control to be quite lost, with results amusing enough to the onlooker.

One morning, on coming unnoticed round a corner on a hillside road, I saw a well educated and usually mild neighbour wildly shouting and waving his arms, his eye fixed on his dog far away up above. So looking, he ran bang into a gate-post. Full loaded with wrath as he already was, this proved the last straw. He stood off and cursed that post for a good whole minute; then he saw me.

Seated on the verandah of our house a good Quaker lady, newly from England, was at first a little taken aback by what on that first day she saw and heard. In full sight on the high bank across our little river stood another neighbour —a respectable Scot, working a young dog on the hill beyond. At a critical moment in his operations this dog was told to race ahead and stop a breakaway of sheep. She was young and raw, and hesitated, while Sandy yelled to tear his throat. The puzzled collie misunderstood and the sheep got away. Dancing mad with rage, the shepherd threw down his hat and stamped on it; then, having knelt solemnly down, he, at the top of his voice, tearfully besought the Almighty immediately and with the most ghastly torment, to put an end to the life of that sanguinary little bitch. My good mother, taken on her humorous side, was too convulsed with laughter to be horrified.

New Zealand sheep dogs are of all sizes, shapes, colours, and breeds, being selected purely for brains and stamina, and not at all for looks. They vary as much in personal character as they do in appearance. Take my own team, for instance. When the my own team, for the stance when the my own team, for the stance when the stance with the stance with the stance of the stance with the stance of the instance. When clearing a hillside and seeing a straggler to be fetched in Lawrence be fetched in, I would first call on Mattie, a pure-bred Scotch collie of the fract Scotch collie of the finest manners and appearance, but past her first youth her first youth. Up she would discreetly toddle, place self well about 11 and self well above, and begin to remonstrate politely and even appealingly. But it was an old ewe she had to deal with with a young lamb and a intention of moving. Then it with a young lamb and no intention of moving. Then was the turn of Jake, of whom more hereafter, and he gost up like a factor of the same hereafter. up like a flash and does all he can, but even he, taught to avoid all brutality, cannot shift her. Standing by me is old Joe, tall, black and to avoid the can be standing by me is old Joe, tall, black and the standing by than is old Joe, tall, black and tan, more of a cattle drover than a sheep dog, and always tank a sheep dog, and always to be depended on for noise, sooner do I just whisper his name than he starts barking and barks himself up the range at such a pace that the ewe is off before he reaches her. A most friendly and what old chap was Joe attains with reice and power for with old chap was Joe, atoning with voice and power for what he lacked in brains. A grant voice and power of a gun he lacked in brains. A sportsman, too, so fond of a fore that he always barked when I used my telescope, and before we lit the fuse for a log-splitting blast, had always in held, or he would risk his life running along the trunk in we lit the fuse for a log-splitting blast, had always to in held, or he would risk his life running along the trunser eager anticipation of the glorious bang. But I have look him quite out of countenance. I shall never forget his up, of amazed discomfiture when he had picked himself had after an old ram, taking him entirely unawares, wire suddenly butted him all any way, clean through a fence at the sheep yards.

One specialised canine rôle is that of the "leading dog," On a very narrow track winding along steep and broken with sides, you would meet him accordance and sedate, and sedate, and sedate. sides, you would meet him, pacing, slow and sedate, with the foremost of a couple of thousand sheep closely following and he most obviously enjoying his birth according to the couple of thousand sheep closely following and he most obviously enjoying his birth according to the couple of the couple of the couple of thousand sheep closely following the couple of the and he most obviously enjoying his high responsibility, whistle from the drover, far away and quite out of whole and he turns head down and he turns head down, on the sheep, and the whole march is stopped. Another whistle and he resumes steady pacing, the sheep following.

But returning to my own days

steady pacing, the sheep following.

But returning to my own dogs; what joy, when six whole I had laboured and done all my work, to take the way pack a long day's ramble on the seventh; to force my of through a many years' growth of brakefern, the line adogs sneezing in a cloud of pollen behind me; to wade upld creek, startling a big shag, who, vomiting live eels, world come back riverward over one's head; to be momentary deluded by a grey duck with a hopelessly broken wait, still is presently seen high up in perfect flight; to wate and silent, till small heads appear one by one on the

face of the shallow pool-the ducklings who had, till then, been sitting like so many pebbles safe on the bottom. What delight, I say, to wander for miles in the trackless bush, keen for a shot at the big pigeons, or a rush after pig; to spend the day all chums together. Maori, who could scent and find the most distant pig; Old Charlie, who would hold anything; Jake, who would sometimes spot a high up sitting pigeon, and all the rest, all set on the same job, and all the lot of us understanding, helping, and appreciating each other; and, as the sun got low, to return, filthy and glorious, with a load of good pork, or a few brace of the pearl grey and very edible birds.

Oh, you who keep wretched dogs in a town, in a sevenstorey flat, perhaps, how little do you understand what their life should be, and the joy of their really co-operative Companionship. And those of you, so urbanised and intellection lectualised as to affect to despise even in your youth all instincts inherited from savagery, what a lot of joy you miss. I am no longer young, and I do not regret that the lust of killing anything higher in nature than fish has departed from me, but the memory of those days fills me with delight even yet.

How clearly I remember one evening when some Maoris came down the range from the bush, their saddles loaded with the meat of a wild heifer they had killed, slices of which reasted as a life memwhich roasted on sticks at their camp fire, was, as I remember it, the finest beef I have ever tasted. They were full of the explaint of the e the exploits of their young dog, who had made straight for the beast's nose and held on. Such a dog, big, yellow, heavy and low-set, with a foot-wide jowl, a stifly upcurled trumpet of a tail. trumpet of a tail, and a growl to frighten the life out of you. Money would not buy him then, but next year the Maoris came again with sickles and flails, cutting and thrashing our grass for seed. Charlie had now to work so hard for them, pig-hunting, that being heavy he got footsore. So, on from their deserted camp, from which he did not seem inclined to stir; by no means a fancy job, but much too good a chance to miss. delicately, Charlie's growls getting deeper and more bloodwant to make friends, I sat down on the ground close by and talked; but Charlie's part of the conversation was deplorably bad, and I was so frightened by it that it was a long time before I found pluck enough to get hold of him and lead him begore the cration was not and lead him home. Unfortunately, the station was not at all to his liking; he was a camp dog, and said so, and he also despised civilisation, and showed that, also, very clearly. He also despised all the other dogs and chawed some of them up. In fact all the other dogs and chawed some of them In fact, at the homestead he was a bad-mannered, rotten-tempered, supercilious, and disgruntled nuisance. But Camp, camp in the bush, that was quite another pair of shoes.

There, he was his bush, that was quite another pair of shoes. There, he was his better self, just one broad, yellow smiling wriggle of delication that was quite another pair of smiling wriggle of delications. wriggle of delight with never a growl about him; there, after being happily companionable with everyone all day, he would carry the right outside the tent wall, he would curl up for the night outside the tent wall, snuggling down as near me as ever he could get.

A good pig dog will keep a boar at bay until his boss comes up and then darting in alongside the beast from behind will himself safe from the right and the beach of the neck, keeping the safe from the right wastrake of the tusks, while himself safe from the ripping upstroke of the tusks, while the man finishes the business. Old Charlie's fault was that was too plucky. He would not wait but would always go he was too plucky. He would not wait, but would always go on his own, even if quite alone. In the end he got himself killed that way.

Another of the pack was an Australian Kangaroo dog, like greyhound in pack was an Australian Kangaroo dog, like a greyhound in shape, only very much bigger and more Sin, with shorter and stronger jaws. Deep tan was old heen even bigger, a with a black face. His father had been even bigger, a wild dog cotable. His father had been to have seized noted wild dog catcher, and was reported once to have seized to have led him up a trembling stranger by the coat sleeve, to have led him up led was photographic, and to have held him there till approved. I was master's door, and to have held him there till approved away. I had to carry home the camera for a mile or so across carry home the camera for a mile or so across carry home the camera for a mile or so across carry home the camera for a mile or so across carry home the camera for a mile or so across carry home the camera for a mile or so across carry home the camera for a mile or so across carry home the camera for a mile or so across carry home the camera for a mile or so across carry home. open grass country of a neighbour's run, where, as the never saw and a neighbour's run, where, as the never saw anyone on foot, you had to be careful. A circling round us at a trot, nearer and nearer. When they herd of inquisitive beasts soon appeared and came at the job. A few seconds later, silhouetted on the sky-line, out behind by reason of the great dog hanging back on it out behind by reason of the great dog hanging back on it with all his weight. whare fire at night would come Scotch Mattie, entering with bang one. But Sin's approach was different; he would first bang open the door, then he would hesitate and slowly shove actually asking for the boot which often came flying. With

pigs he was a fool, too. He came out of one mêlée with a four- or five-inch rip through his cheek. This had to be sewn up, and there was no one but me to do it. I got a small packing needle and, putting a good point on it, stood up the old boy on the verandah against the house wall, and quakingly tackled the job. He actually let me use all my force to get the needle several times through his very tough hide without offering to move an inch, only now and then giving a very small whine. Later on another boar finished him; he came round to me out of the struggle in a dense thicket and died at my feet.

In the earliest days, before we had a whare, when we lived in a tent piled with all our belongings, we were wakened one night by something between a hurricane and an earth-quake. Crockery was breaking, pots and pans clashing, and general pandemonium raging. Little Sorrow, the fox-terrier, on the prowl for food, had been caught by her nose in a rat-trap and was running a-mock with it, till we got it off her. She was not much good except to chase wekas, the running bush hens, though her strategy with pigs was often as effective as it was indelicate. I once saw a very large boar standing at bay in the open with most of the bigger dogs round him and a terrible row going on. When Sorrow appeared he seemed to find it best to sit down and repel attack, pivoting on the rear.

Repentance was a collie pup. I was on our draught mare when accidentally she put her heavy foot down on the little animal and kept it there for some seconds. There was only a little rim of gelatinous pup left outside the edge of the great hoof—it was as if she had trod on a little half-filled rubber bottle-but into this rim must have run all his vitals. I nursed the whining remains all that night, but the pup was on his legs again next day. He was, however, later on shot by an over-rash brother, also in a pig tussle.

Jack was a smooth-haired sheep dog, black turned up with white and lemon, with a fine frank smile and a politely waving tail. He had character, and he was full of self-respect. Only once had I to beat him, and that but lightly, but had I not known his spirit and hear respect. but, had I not known his spirit and been careful I should have been badly bitten. As it was, he did break the skin of the hand that held his fore paw, though so grasped a dog cannot or will not ever really bite. After that little disagreement, however, we always got along famously together. He was fast and keen on his work and never so happy as when speeding along half a mile up the range to head and bring back scattering sheep, directed from afar by a whistle and a wave of the hand. Twice I have seen him frightened. We were fencing at the back of the run and had knocked off for lunch and were seated on the low bed places each side of the tent with the billy on the ground between us, when to the tent door came Jake with his engaging smile and the most ingratiating wave of his tail, and he was, of course, asked in, too. Carefully picking his way he came along between us and had turned to sit down at the back of the tent when, with a sudden bloodcurdling yell and one great bound, he was back over everything, outside and away, turning up at the five mile distant homestead very shortly afterwards. He had put his tail in an unseen pannikin of scalding tea, and, of course, had not the slightest idea what had got him.

His second fright was different and more interesting. Travelling in the far end of the district, at a foot's pace, Jake, who was on my left, saw the head of a sheep who was coming up to the road from below on my right. Then, as the sheep's neck showed longer and abnormally longer still, Jake stared, first with startled surprise and then in abject terror. With every hair on end, a low grunt replacing his usual clear staccato bark, he miserably crept along, his body bowed away from the inexplicable horror. He was a long time getting over it, and for miles he was grunting and looking back over his shoulder. The sheep he saw was in fact no sheep, but a white alpaca. It was said that the settler who was experimenting with these beasts got very little wool, and in shearing that little off he was bitten, kicked, and spat on, the latter with the best of aims and copiously.

Very human was Jake. I once saw him in the agonies of indecision. One morning, keen on his job, he started off But there was at the with me for a day's mustering. But there was at the station a counter attraction, and when, on a hill-side cutting station a counter attraction, and when, on a hill-side cutting station accounter attraction, and when, on a hill-side cutting station accounter attraction, and when, on a hill-side cutting station accounter attraction, and when, on a hill-side cutting station accounter attraction, and when, on a hill-side cutting station accounter attraction, and when the station accounter attraction and when the station accounter attraction accounter a half a mile away, we came in full view of the homestead, his inability to make up his mind was quite painful to see. He raced back, and he raced forth, and then, sitting down in the middle of the road, he raised his nose high in the air and howled to break your heart.

Then there was Skobeleff, the double-ended poodle, and Balaam and the hobbled cow But a man must make an end some time.

PHILIP T. KENWAY.

## Pastiche.

#### NEW YEAR'S EVE.

"Good evening, gentlemen. It is good of you to honour my little party. I am very pleased to see you. You have gathered from my invitation that there is a small ceremony to perform-you know I am a whimsical fellow-before we sit down to dinner. Shall we begin then? Thank

"James, go into the street and bring in the first working man you can find. As an inducement in a suspicious world, you may find this half-crown necessary. . . .

"No doubt, gentlemen, this behaviour seems unusual to you. It is unusual, but you must indulge an apparent eccentricity, the reason for which will appear later.

"To begin with, gentlemen, I ask you earnestly to put out of your minds, for a few minutes, all fixed ideas and orthodox assumptions. I want you to apprehend a truth. It is, I am convinced, a truth of the highest importance. It is a simple truth-nay, an obvious truth, if you can but

You have been quick, James, and successful, I see. Good evening, my man. It is evident, from the bag you carry, that you are a carpenter. Good. I thank you for coming.

"Now, gentlemen, to-day is the last day of the Old Year. A sad year-but may we not learn from our mistakes? In this room there are now gathered representatives of all the forces that go to make up a complete economy of Wealth Production. Here is the Workman. You, sir, are the Employer. The Banker is worthily present in you, sir. In me, you see a servant of Science. That is four. But look at the table. There are places laid for five. I have not yet named the most important of all, without whom we are useless, without whom there is no occanomic reason for use useless, without whom there is no economic reason for us to exist, and, strangely enough, he is here present amongst us, embodied in each one of us.

"Gentlemen, charge your glasses. I give you a toast.

"THE CONSUMER—and may he come into his own!" N. D. S.

#### NADINE.

Six of us sat in the studio after returning from dinner, and we seemed to have done nothing but talk the whole time. We were all such young men, and loved to hear ourselves thrusting our convictions upon the unsuspecting innocent. One or two of us had even gone the length of being tainted with scepticism, which at suitable moments we mistook to be very impressive. To sit back with an indolent glance, watching cigarette smoke rise towards the ceiling through half-closed eyelids, while Thomas discoursed upon the madness of ever reaching finality with a woman—surely there was nothing better, with the warmth of the studio shutting out the cold of the falling snow.

Our talk had touched on everything except politics and religion, for we had passed the years when one takes these things are a second to the things as a matter of course, and had not yet come to the time when one takes them seriously. Jacob had read many learn novels, and contended that there was nothing else to learn. learn. Literature we caught by the throat and said rough things to her face. We told her that with her modern novelists lost in the occupation of psycho-analysing each other's emotions, there were no longer any emotions to write about. And then of pictures, since we were all artists.

Then Jacob got up, and flinging his hat on, made towards the door with a violent gesture.

"O hell!" he cried. "This room's terrible. I'm

We none of us moved, since the warmth was more pleasant than the night outside. But Jacob went out in all weathers, snow or rain made no difference to him, he walked so fast and did not feel the cold through his thin overcoat; and besides, his violent furies kept him warm.
"Himself has gone to seek his dream girl," observed

Philip made a noise in his throat which sounded like Oy!" and helped himself to another whisky.

We had been silent for some time lost in thought, when we heard Jacob's voice outside. He had brought someone back with him. We looked inquisitively towards the door

as it opened to reveal the figure of a girl in a large black hat.

A strange girl we found her. Nothing we had ever known before could touch her. There was no hesitation about her as she came into the centre of the room and stood surveying her hand all the centre of the room and stood surveying at the us, her hand clutching a violin case, her cape open at the neck showing a slender throat.

"I found her down at the club and decided to bring her along," Jacob explained, while a strange light flickered in

his eyes.
"Ye'll be going to make us a wee bit music?" asked Michael.

She smiled as she took the instrument from her case.

The music rose and fell, throbbed for a moment, seemed to wail off into silence; then went on again. She played Brahms, and something seemed to go out of her as she played She was no longer a stranger to us. She was an artist; a child alone in some enchanted dream, playing to herself the untold dream of her own beauty.

As she finished Jacob went over and kissed her.

What's your name? " someone asked.

" Nadine!"

The name caught our imagination, it held us, and the whispering of it gave a thousand delights. We gave her hot tea with lemons and then she left, accompanied by Jacob,

who had assumed an air of mastery over her.

After they had gone we gathered round the fire to discuss in art, as earlier in the evening. We talked of symbolism in art, but it now seemed less worth while. Soon the silence fell, and each lay buried in his thoughts of the two who had gone out.

LIONEL GRANT.

#### Reviews.

A Picture Book of the Work of Alfred Stevens (Victoria and Albert Museum. Sixpence.)

This booklet is a good example of the authoritative and cheap publications now to be obtained at the public art galleries and museums. It contains twenty illustrations of sculpture, designs, and drawings at South Kensington and should prompt further study. If, as a sculptor, Stevens often pictorial in his exercise of Renaissance tradition (two models illustrated are not by models illustrated are rather unexpectedly akin to work by Rodin), his masterpiece, the caryatid mantelpiece at Dor-chester House, Park-lane, is a serenely beautiful expression of form; and his pointing of Mariana and his pointing of the caryatid manual properties. of form; and his painting of Mrs. Collmann, at the National Gallery. Trafalger square Gallery, Trafalgar-square, is unsurpassed by any other English portrait English portrait.

A Short Survey of the Economic Development of England and the Colonies 1774 1675, and the Colonies, 1774-1914. By Charlotte M. Waters, B.A.Lond. (Noel Douglas. 7s. 6d.)

Miss Waters has done a thing so difficult that perhap one's first temptation is to overpraise; at all events, is faults are few indeed. Almost every page of her book its packed with a knowledge of the history of England, for economic development and dependence upon the Colonies markets. She has picked out the essential forms which the us the industrial tree starting with the beginnings of the us the industrial tree, starting with the beginnings of machine in 1774, and taking us along the path of human on this island down to the days of the path of human the interest of the days of the path of human the interest of the days of the on this island down to the days of the Great War. The important thing is that the outleters of the Great war. portant thing is that the author gives us a story of a continuous growth of the forces which contributed to the forming of trade unions and the contributed to the forming of trade unions and the contributed to the forming of trade unions and the contributed to the forming of trade unions and the contributed to the c ing of trade unions and the concentration of capital in the hands of the banker and industrialist. No human pader, could in such a condensation could in such a condensed form hope to content every reader, but the book should prove of value to the student of University age and to the man. sity age and to the man and woman with little time to spare.

'Home Fires Without Smoke," etc. (Ernest Benn, Ltd. 3s. 6d.)

Waste due to inefficient coal fires has at last become idely recognised widely recognised, and there is now in existence statistical proof of the great doctruction proof of the great destruction of property caused by smoke fogs (and by invisible products property caused by smoke). fogs (and by invisible products of incomplete combustion), together with their borneys together with their harmful effect on the community health. This handbook has just been published, on the Smoke Abatement I just been published, or education of the Smoke Abatement I just been published. of the Smoke Abatement League, for the purpose of with cating householders in methods of heating and cooking of a minimum of smoke emission. a minimum of smoke emission. The employment various types of fuel is covered in three chapters, written by an expert. written by an expert. But the 64 pages of letterpress of diagrams or illustrations to attend the imagination of diagrams or illustrations to stimulate the imagination fires the non-technical they are stimulate the imagination for the stimulate the imagination of the stimulate the stimul the non-technical; they are not there. "Many coal fires will remain," as is stated, truly, on page 57. It is, there to fore, a still more serious omission that nothing is said the possibility of altering statements. the possibility of altering existing firegrates of operators, of which millions are in use. Their efficiency frequently be increased in the possibility of altering existing frequently be increased in the possibility of altering existing frequently be increased in the possibility of altering existing frequently be increased in the possibility of altering existing frequently be increased in the possibility of altering existing frequently be increased in the possibility of altering existing frequently be increased in the possibility of altering existing frequently be increased in the possibility of altering existing frequently be increased in the possibility of altering existing frequently be increased in the possibility of altering existing frequently be increased in the possibility of altering existing frequently be increased in the possibility of altering existing frequently be increased in the possibility of altering existing frequently be increased in the possibility of altering existing frequently be increased in the possibility of altering existing frequently be increased in the possibility of altering existing existing the possibility of altering existing the possibility of altering existing existin patterns, of which millions are in use. Their efficiency frequently be improved at small expense. Chapter I is of Margaret Fishenden, D.Sc., and deals with solid fuels havious kinds. Chapter II., by Mr. F. W. Goodenough, C.B.E., outlines the use of Gas, while Chapter II. H. tains an exposition of Electric Heating by Mr. F. tains an exposition of Electric Heating by Mr. Masters, M.I.E.E. It is startling to find orthodox tary propaganda in a treatise on fog prevention. Yet there it is, in the foreword by Sir Napier Shaw, D.Sc., F.R.S., who makes bold to state:

JANUARY 6, 1927

"We have had to put up with a paper currency when there was nothing else; but now we have pinned our faith to the Gold Standard,"

and more in like vein. New, if the thesis had been fog production . . . !

The Public Mind. By Norman Angell. (Noel Douglas.

It must be very trying for intelligent persons like Mr. Norman Angell, who see things just as clearly on both sides of the Atlantic, to realise how hopeless it is to expect clear, unprejudiced thinking from millions of people who never stop to wonder why words are put on pager. It cannot be true. wonder why words are put on paper. It cannot be true, in fact it is not true fundamentally, that readers do not want to be bothered with things that matter. It is true that the men who are building up a new feudal aristocracy out of fortunes made by the state of th fighth who are building up a new feudal aristocracy out of fortunes made by publishing a "popular Press" are convinced that the devil, far from being dead, is the most important personality alive. It is certain that if Satan and Christ were to reappear on earth at the same time the Saviour would get scarcely a line of publicity, whereas Satan would fill the Sunday papers with his opinions—a work of supererofill the Sunday papers with his opinions—a work of supererogation, seeing how well his views are represented as it is.
But is it certain that if, by some lucky chance, a new Northcliffe arose who felt it was his duty to spread the light of
reason and do it. reason and decency in all things, and knew he could do it and declare a dividend at the end of the year, we should not find decent find decent newspapers and periodicals on the table instead of what we pay for now? Mr. Norman Angell knows and says what few newspapers will print, even the decent ones that do vivid occasions the complacency of Carmelite House has received such a shock from the public, articulate only by means of the ball as hock from the public, articulate only by means of the ballot-box, that an optimist might have expected resignations from the board. The board did not resign, but that does not alter the form who does not alter the fact that the half saint half demon who is the is the ordinary human being could get a decent Press the day after the fact that the half saint nail deficit the day after the d day after to-morrow if he only shouted for it. Let Mr. Angell cheer up. The devil is not dead yet. But a nasty accident could be devil as not dead yet. Meanwhile, accident could happen to him at any moment. Meanwhile, we know what sells the early sporting editions, and what makes advertise sells the early sporting editions, and what makes advertising managers, with tears in their eyes, charge a thousand pounds a page.

"Eleanora Duse." By Arthur Symons. (Elkin Matthews.

Mr. Symons's somewhat ecstatic prose befits the subject of his encomium, for it is impossible to discuss the art or personality of the formula of the cold, impersonal land this histrionic phenomenon in the cold, impersonal land this histrionic phenomenon. Refore the great personal language of objective criticism. Before the great artists of the artists of the great inevitably. artists of the theatre such objectivity falters inevitably.

He that is not for us is against us." We are jealous partisans or we are indicated that it is not for us is against us." tisans or we are indifferent—there is no mean course. For theatrical legend and the contemporary stage show that these unique parents and the contemporary stage show that these unique parents and the contemporary stage show that these unique parents are staged to the contemporary stage show that these unique parents are staged to the contemporary stage show that these unique parents are staged to the contemporary stage show that these unique parents are staged to the contemporary stage show that these unique parents are staged to the contemporary stage show that these unique parents are staged to the contemporary stage show that these unique parents are staged to the contemporary stage show that these unique parents are staged to the contemporary stage show that these unique parents are staged to the contemporary stage show that these unique parents are staged to the contemporary stage show that the contemporary stage shows the con to their spell or leave the response of the re to their spell or leave him in the unmoved minority. Kean, Rachel, Bernhardt, Guitry père, were of this quality, which in more obvious form is exemplified in Alice Delysia, Campbell, Ruggero Ruggeri, artists whose skill is so far in more obvious form is exemplified in Alice Delysia, campbell, Ruggero Ruggeri, artists whose skill is so far in the personal reaction established with their dominated by the personal reaction established with their immediate audience that their technique seems negligible as immediate audience that their technique seems negligible as ably the supreme exponents of histrionic practice, and Duse decays for this generation as their prototype. Mr. Symons stands for this generation as their prototype. Mr. Symons the light, looking the supreme exponents of histrionic practice, and Dusc describes herds "A great, impersonal force, rushing towards are light, looking to see the second for help, for sustenthe light, looking to every form of art for help, for sustenever, for inspiration as their product, rushing towards
ance, for inspiration an intelligence alert to arrest ance, for inspiration . . . an intelligence alert to arrest long wandering idea that can serve it." It was this lifethat promoted the tragedy of Duse for it was her own conscious promoted the promoted the tragedy of Duse for it was her own conscious promoted the promoted the promoted the promoted the prom scious tragedy that she thought that she had failed to en-large the boundaries of theatre as, in her mind's eye, she play them extensible all too rarely alas! do the great saw the boundaries of theatre as, in her mind's eye, sne players feel this urge to work for the playhouse as the focal tion of individual or recial culture. Yet Duse's contribupoint of individual or racial culture. Yet Duse's contribution, although perhaps disappointing to her, was consider-while apart altogether from those superlative interpretations which formed her recommendations to her, was considered altogether from those superlative interpretations denical formed her recommendations. Her times denied formed her more obvious contribution. Her times upon d'Annunzio. She lived too soon to avail herself of the her mergent theatre to the creation of which nevertheless lew emergent theatre to the creation of which nevertheless heart and brain were devoted, and to which the remembrance and example of the great artist will long serve as a hope and fulfilment.

#### LETTERS TO THE EDITOR.

#### THE LATE GEORGE REINGANUM.

Sir.—It is with hesitation I add to your eloquent and touching notice of the death of G. S. Reinganum, but the rarity and privilege of acquaintance with a man for whom the exhortation "Judge not" need not have been uttered impels another mourner to pay his separate tribute.

W. A. WILLOX

#### D. H. LAWRENCE.

Dear Sir,-Referring to the notice of "The Widowing of Mrs. Holroyd" in this week's issue, why suggest that Mr. Lawrence should become a missioner for the "workingclass" and the "common-people"?

Since the magic of such early writing as "The White Peacock," Mr. Lawrence's passionately-expressed theme has been the god-beast man (whether worker or idler, common or uncommon) and his reaction to life; and to attempt to force such work into the narrow bounds of propaganda is to misunderstand and belittle it.

ERNEST H. R. COLLINGS.

[Mr. Paul Banks replies: I think Mr. Collings is unnecessarily afraid of propaganda. That Mr. D. H. Lawrence already has a theme of any kind renders him propagandist enough for me. As an artist he must appoint his own limits, and I should be the last person to set him on a soap-box or in Parliament rescuing the lower classes. There is, nevertheless, no need for terror over the world mission. The Abbey Theatre has existed twenty-one years on the strength of a mission, albeit an artistic mission; and although Mr. Sean O'Casey has led the slum-folk of Dublin into European consciousness he is none the less one of the greatest dramatic artists of his generation.]

#### THE EDITOR'S DELINQUENCIES.

Sir,-To answer your objections:-

1. Among other alterations you substituted the euphemistic opinion for my notion, which I suppose you felt to be derogatory, but it was what I wished to express. The sentence you omitted was to the effect that I and others found the reading of THE NEW AGE rather a waste of time, since our attempts to convince you of numerous errors were generally abortive.

2. I do not "admit" that interest payments are a negligible tribute on industry; in farming, for instance, a charge of even 2 per cent. may convert a living return for labour into a total loss, and since the annual increase of trade is only  $3\frac{1}{2}$  per cent., the exaction of any similar percentage for interest is an incontestable handicap, and is alone sufficient to account for most bankruptcies.

3. No one has ever claimed that the awful examples of compound interest are actually worked out in practice; they are merely cited to show the theoretical results of this practical payment, in the belief that what is unsound in theory should not be attempted in practice.

4. I wrote, "a loan to another country is an *invisible* import for us"; you tried to suggest that I called it "an import to us"—quite a different thing—and now you pretend that you "took" my words as I wrote them! If that paragraph seemed obscure to you that is not my fault. paragraph seemed obscure to you, that is not my fault.

5. A forger of £ notes does not "create credit" any more

than the banks do when they loan money. It is merely confusing to use the same word for two quite different things-ability to provide what is needed and the monetising of that credit.

6. I suppose your authentic story is intended as a graphic representation of my alleged predilection for controversy, but I miss the parallel to the little boys "leaving the room."

If I were to waylay Major Douglas, yourself, "Old and Crusted," etc., on the premises of 70, High Holborn I could understand it—though it does not seem a very complimentary comparison, but I have always made such attacks, as publicly as possible, and in the columns of THE NEW AGE— GEOFFREY BIDDULPH. if allowed.

# ANSWERS TO CORRESPONDENTS.

"Baffled."-We should say that the "Mustard Club" advertising is not nearly so expensive as you imagine. The pocrest wit nowadays has only to say "pass the mustard" to establish a reputation. So he says it—without charge. And as a would be used is horn a year winner that the fact on sales must be a superior or sales. wag is born every minute the effect on sales must be considerable.

## The Social Credit Movement.

Supporters of the Social Credit Movement contend that under present conditions the purchasing power in the hands of the community is chronically insufficient to buy the whole product of industry. This is because the money required to finance capital production, and created by the banks for that purpose, is regarded as borrowed from them, and, therefore, in order that it may be repaid, is charged into the price of consumers' goods. It is a vital fallacy to treat new money thus created by the banks as a repayable loan, without crediting the community, on the strength of whose resources the money was created, with the value of the resulting new capital resources. This has given rise to a defective system of national loan accountancy, resulting in the reduction of the community to a condition of perpetual scarcity, and bringing them face to face with the alternatives of widespread unemployment of men and machines, as at present, or of inter-national complications arising from the struggle for foreign markets.

The Douglas Social Credit Proposals would remedy this defect by increasing the purchasing power in the hands of the community to an amount sufficient to provide effective demand for the whole product of industry. This, of course, cannot be done by the orthodox method of creating new money, prevalent during the war, which necessarily gives rise to the "vicious spiral" of increased currency, higher prices, higher wages, higher costs, still higher prices, and so on. The essentials of the scheme are the simultaneous creation of new money and the regulation of the price of consumers' goods at their real cost of production (as distinct from their apparent financial cost

under the present system). The technique for effecting this is fully described in Major Douglas's books.

The adoption of this scheme would result in an unprecedented improvement in the standard of living of the population by the absorption at home of the present unprecedent. population by the absorption at home of the present ungeneral struggle for foreign markets. Unlike other suggested remedies, these proposals do not call for financial sacrifice on the part of any section of the community, while, on the other hand, they widen the scope for indi-

All communications should be addressed, Manager, THE NEW AGE, 70, High Holborn, W.C.I.

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# NOTICE TO CONTRIBUTORS.

Contributors are asked to take note that a column of large type in THE NEW AGE contains about 700 words, and a column of small type 975 words. Their contributions should therefore be of 700 or 1,400 words in the first case, or 975 or 1,950 words in the second.

Except in special circumstances articles should not run on to three columns. Normally a writer should be able to explain his thesis adequately in one or in two columns. If not he should divide it with the above measurements in

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