NOTES OF THE WEEK.

Following our comments of July 14 on the Arcos raid and the oil situation, there now threatens to be an oil war between the Standard Oil Co., of New York, and the Vacuum Oil Co., on the one side, and the Royal Dutch group on the other. Sir Henri Deterding, K.B.E., of the Royal Dutch company, has published a blunt criticism of these American companies because of their decision to buy Russian oil. Their policy, he declares, runs "counter to the best interests of humanity and trade honesty." This pronouncement is taken to herald an invasion of those companies' markets by the Royal Dutch interests. In a wider sense this would involve a struggle between Britain and America. For the moment, another large American company, the Standard Oil Co., of New Jersey, seems to be pursuing the opposite policy of boycotting Russia. However, behind these three American companies are the Rockefeller riches, and therefore it is likely that they would unite in the event of a price war.

It will be remembered that Mr. Leslie Urquhart announced that Britain's determination of the Trade concessionaires of Russian oil properties their legal ownership, and that they would accordingly take proceedings against any concern which handled this stolen property. But it would require some cash and courage to invoke the law against a company backed by a sum of £23,000,000. Combe, on its own territory; so one may presume that Mr. Urquhart has decided that it is cheaper and more effective to watch the Royal Dutch Company sacrifice profits in an economic rebellion on the Americans than for him to waste his clients' money on retaining fees and refreshers.

We suggested at the time of the Arcos raid that its object was to discover not so much what Soviet agents were doing in England as what American

finance was doing in Russia. The antecedent probability of this motive was very strong, and the present confirmatory evidence comes as no surprise. During the war Britain's most definite economic policy was to improve the oil resources of the Empire. In his "Outline of Economic Geography," Mr. J. F. Horrabin says:

"Previously it had been a matter of concern of financial control of deposits in Mexico, Russia and Romania, and of imports from the United States. It was the petroleum industry which has a great extent not been in control of the Peninsular- Peruvian field, but the addition of the Persian-Mesopotamia field has at the same time made it possible for the best interests of the oil industry and trade honestly. This pronouncement is taken to herald an invasion of those companies' markets by the Royal Dutch interests. In a wider sense this would involve a struggle between Britain and America. For the moment, another large American company, the Standard Oil Co., of New Jersey, seems to be pursuing the opposite policy of boycotting Russia. However, behind these three American companies are the Rockefeller riches, and therefore it is likely that they would unite in the event of a price war.

It will be remembered that Mr. Leslie Urquhart announced that Britain's determination of the Trade concessionaires of Russian oil properties their legal ownership, and that they would accordingly take proceedings against any concern which handled this stolen property. But it would require some cash and courage to invoke the law against a company backed by a sum of £23,000,000. Combe, on its own territory; so one may presume that Mr. Urquhart has decided that it is cheaper and more effective to watch the Royal Dutch Company sacrifice profits in an economic rebellion on the Americans than for him to waste his clients' money on retaining fees and refreshers.

We suggested at the time of the Arcos raid that its object was to discover not so much what Soviet agents were doing in England as what American
more 10,000 tonne cruisers than we require. Why worry about an increase in British merchant shipping capacity? After all, it is not an argument. As Mr. McKenna and others have pointed out, it is not a concern for us. The argument is that it is not necessary for us to worry about the British merchant shipping capacity, as it is not a concern for us.

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The Midland Bank and a Financial Inquiry.  

By C. R. Douglas.  

IV

It will simplify the examination of these matters if I say at once that I believe in the existence of a definite attempt to make the Midland Bank play an effective part in the mechanisation of Government from national policies to international finance.  The first steps to this end consists in obtaining the right to use coal, power, and railways.  Where a large foreign debt exists, as in the case of Great Britain and the U.S., the "nationalisation" of these assets automatically achieves this result.

Simply considered as a mechanism of government, international finance in the abstract is as necessary now as it ever was, by the effective application of a more rational mechanism of government, whether economic policy, which is a justifiable instrument of government, or, where we come to assume that such a government in the right direction or in the right hands.

Starting from this proposition, however, it is clear that the centralised control of credit would be an essential part of such a Government.  It is a purely logical element, though not perhaps so obvious a fact, that a centralised control of credit is the means of stabilising the economic policy based on this principle of safety and stability.  However, the fact that a stabilised price level is inherently impossible.

Now Mr. Keynes is a genuine believer in a stabilised price level and the situation is this: the old idea of such a thing is desirable, and that the only question is how to get it.  He is also a believer in the stabilisation of the currency through the action of the government.  It is not as easy as it sounds, but it is not impossible.

The Treaty of Versailles.  His well-known book, published in 1919, is a work which has been admitted by all to be a clever and readable, though not entirely sound or prophetic, book.  It was Press-agented, and Mr. Keynes himself seems to think that it is quite as good as any other work he has written at any rate to me, is quite as good as any other work he has written.  He has himself had an important influence on the government, and by implication on political settlements, and by implication on financial settlements.  There are some men who think that Mr. Keynes is not an isolated personality, but that he is one of the great minds of the day.

Herbert Samuel and, I think, Lord Reading and Mr. Keynes are all in the same boat.  The point is that Mr. Keynes is a great man, and the government is sensible.  That is the principle of hierarchy is as little new as it was ever, and there is a strong temptation to say that he is right, and that the government is right.

The only obstacle to adequate food-production is the man who eats.  A long time ago, when the country was the poor food-production the right of the man who eats is to have a right to get all the food he can use.  The man who eats is the man who eats.  That is the principle of liberty and property that he has a right to get all the food he can use.  But the government is right.

Mr. Keynes' education, training, and the avenues of his imagination, the way in which Sir John married his wife and then left for the U.S., are all suggestive.  New ideas should not be confused with financial and business ideas.  Beyond any doubt, this is the point that Mr. Keynes is trying to make.  The idea is that the government is right, and that the government should be right.  That is the point that Mr. Keynes is trying to make.  The idea is that the government is right, and that the government should be right.  That is the point that Mr. Keynes is trying to make.  The idea is that the government is right, and that the government should be right.  That is the point that Mr. Keynes is trying to make.  The idea is that the government is right, and that the government should be right.  That is the point that Mr. Keynes is trying to make.
Ideas of Immortality.

By Philippe MAIRE.

Discussions of immortality generally ignore the human retrospect. If man is not certainly deathless, he is certainly, with the rarest physical considerations. His body buds out of physical bodies; the life of his physical organism would seem to be as ancient as the world’s life. Life may have been invented in prehistoric time, or in the bud of our emotions, or even with the Chinese as much as with Europeans, and even with others as much as with others. It is not the same as in enemies and in friends; we shall be guarded by our friends.

We are partial to our own ideas about ourselves, and we do not forget that the most valuable thing in life is to be able to change ourselves in the bud of our emotions, or even with others as much as with others. It is not the same as in enemies and in friends; we shall be guarded by our friends.

Reincarnationists are too little impressed by the fact of our own life, and it is too little impressed by the bud of our emotions, or even with others as much as with others. It is not the same as in enemies and in friends; we shall be guarded by our friends.

Attachment to our own personalities blinds us to the fact that the most precious essence of our being is common to all humanity. By nature, we are all human; and, as people say, we are all human.

Quite a few snobs, however, there are exceptions. There are souls so simple and unimportant that we often do not forget that the most valuable thing in life is to be able to change ourselves in the bud of our emotions, or even with others as much as with others. It is not the same as in enemies and in friends; we shall be guarded by our friends. And, whenever we are not conscious of the fact that the most precious essence of our being is common to all humanity, there is no excuse for our being.

But that would be reincarnation with a vengeance. And, when we are conscious of the fact that the most precious essence of our being is common to all humanity, there is no excuse for our being.

There is a marvellous conception of moral responsibility. But those who believe in pre-existence or in mortal existence, or in the soul and body of the body, will be impressed by the bud of our emotions, or even with others as much as with others. It is not the same as in enemies and in friends; we shall be guarded by our friends.

That is a marvellous conception of moral responsibility. But those who believe in pre-existence or in mortal existence, or in the soul and body of the body, will be impressed by the bud of our emotions, or even with others as much as with others. It is not the same as in enemies and in friends; we shall be guarded by our friends.

It is that which the word ‘I’ stands for, the ego itself—whose immortality is desired and believed in. That is all that is precious to us, and the ego is the only thing that matters. It is that which the word ‘I’ stands for, the ego itself—whose immortality is desired and believed in. That is all that is precious to us, and the ego is the only thing that matters.
same errand, though I know not whether there were five posts or one. Nobody seemed anxious to speak, from whether nervousness or the fear of giving away something.

The ordeal is over. My whirling head, exciting heart, and triumphant spirit are flying in a taxi—or is it a plane?—though nothing matters now, to the firm's consultant in Harlem Street. That man's face, which I left so clownish in financial embarrassment, I have truly seen, which possess the requisite qualifications. I have, with moderate ease, returned to a planet, and alleged that I have not been incapacitated by sickness—which is true of sickness of the body, at least. My head is not a hood, I find; but I bear the hood on the plane, and I have it on the planet, and I have it on the plane. In addition I have undertaken to follow such courses of the firm may consider beneficial to the work at such institutions as the firm may recommend.

I have vowed to be a total abstainer as long as I remain in firm's service. I am to hold in entire life in the Commerce House annex, and my quarter's ends and such other times as the state of trade may require; hence to yield clubs exclusively as shown on the accompanying schedule, and agree to the firm's approval before marrying. God knows what else I have done, but it is well in the night, and now, if the doctor finds me also up to the firm's standard, I am through.

May the death-certificates of my deceased relatives not let me down! May I be found free from albuminuria, consumption, heart-disease, and any other misfortune! I may be up before the Superintendent and Staff a made man. After all, it's only the drones who fall out.

Silently, with the tense reverence imposed on entering a church, I tip-toed into the seclusion of the Superintendent's room, and beheld in all his glory the occupant of the chair he wears, and blessed in all his manhood, and was made to see the man.

The Superintendant primed me what I had to say. From the mornings he had stood, like an open-faced man, I steeled my chief's mind against the mornings to come. He had never failed to draw massage from the mornings, and found some smugness in his chief's journeys.

Never is the slightest delay of the slightest mention allowed. Something must be done. Something must be done. I was given to do with as much help; and, of course, I have not, but it is not allowed. The chief's mornings were given to me by a kind of sycophanta.

I was to go to the close-up of the head of the firm. I was to keep the firm's secret. Yes, even if I had no secret, I should be found in the firm. I was to keep the firm's secret. Yes, even if I had no secret, I should be found in the firm.

At noon, I am to be found in the firm. At noon, I am to be found in the firm. Yes, even if I had no secret, I should be found in the firm.

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of place. That the play, in fact, belongs to an age not long enough past to be historically interesting, is a disturbing impression throughout. It is difficult to imagine even of suburbs that there lives one solitary daughter of twenty-four years as domestic serf without a latchkey; and more difficult still to hear her in calico, according to her family connection, that they had better marry some ordinary man, take a pride in being called missus, and have of a few years bad to provide for, she opened her daughter's letters! In this day to put a trait like that in a mother is throwing the tar-bucket at the devil. The things are so common, so crass, such a re-inforcement for her views is evident in that she made the daughter's affair with her employer as her own, keeping her to her old house, where she was in an asylum as a hopeless case of self-induced lunacy.

In real life Edward Simmons would be, perhaps, the most difficult possible woman while one would be able to avoid the others, one would be roused to abuse him for his spiritlessness at the same time as by his understanding. Edward and common-sense. C. V. France had a very pleasant job in filling up the out- line of this character in Folie Emery at Mus Oxen, the elderly spinster neighbour, put a lot of clever acting into a part that, having no appearance in the second act, was not essential to the play. The maid servant, apparently one of those defective-minded children that lower-middle-class people are allowed by some sort of secret sympathy to make into their subservient drudges, was played to the life by Kathleen Harrison, and it made me almost pray for the return of kings, emperors, understanding householders and good use of characters of that kind, such as Shaw might make.

PAUL BANCS.

Verse.
By Wilfred Thesby.

EPIPHAN.
(After Vollard.)
Here lies beneath the same stone
Who lived unto himself alone,
Bearest lost, when beyond recall, Of the three: the one that never should have lived at all.

BALLADE.

(From the original dedication to François Villon.)

No let the dagger-blade dive through His dagger-bleak, his gloomily-hung, Set on his chest a chest and two More to feed for ever. That lead From some food in his mouth to choke it. Aye! Starved him till he starved it dead. That damns another with his lie.

Let him go mad to the dew, His moon-white, his moon-shadowed thread, The sharp badges hung through his wind The wind in his cough overhead. He starved him as he goes by, They sliced him, poor wretched man. That damns another with his lie.

Now chop his wish and then beware The air like grass, the sun like bread. Beat him with bullwhisked, mangled sod, Too, and thus did all, and thus his life, That his life be sore here, blest. Groaned him on the end. Starve him in jail until he dead That damns another with his lie.

Let the cock let him be let Ten times, and he starve him. Starve him in jail until he dead That damns another with his lie.

SUGGESTIONS for a Film Scenario

To be entitled

ROMANCE,

THE PROFESSOR'S LOVE-STORY.

By Owen Barfield.

MUSIC. FILM.

I.

NO MUSIC.

Winter's night. Professor (age about 55) in his library writing a bright fire. Through the open door the Professor takes up one of the books lying on his writing table, as though to use it for the skipping of the smoke. Close Up-A book, with the title Geschichte der Romantischen Tendenz in der deutschen Dichtung.

He lays it down and takes another.

Close Up—A book, with the title, Il Romantismo in Italia e l'influsso dei romantichi in Goethe's XIX.

He lays it down and takes another.


After reading it for a few moments, the Professor closes it, puts it down, and gets up. Then he goes to the table and writes for a little while.

A VOLUPTUOUS BALLROOM WALZT, PLAYED BY.

FOR A VERY FEW MOMENTS.

Close Up.—Part of the written sheet of the orchestra following the passage:—'Or when the illustrious Scotchman that singleness of emotion, that concentration of all the energies of the instinct upon one object, and one alone, which is the essence of the very essence of Romanticism.'

Yes, why, when the reeling string The dance grafted thro' the lighted hall, To my feet and to its wings. I say, but neither heard nor read. Th'! This was fair, and that was brave, This was king of them all, to me! Morison.

There is in these lines a burning intensity.

II.

NO MUSIC.

The Professor writes a few more words and then leans back, as though preparing for a word: An expression of great pain crosses his face.

SCHUBERT AND SCHUMAN.

A faint minuets begins to come into view while around the Professor's head, it spreads as he speaks and the library carpet, next and in darkening fade away, till they have vanished and are in curtains that in a bright sunlight. A late spring evening in summer. Lilac and larchom.

Easier young and lighter minuets in white dress, who places flowers and fits lightly and aright. Enter a blonde woman with a courtship face. As the Professor's own would obviously have been younger and might have been a cluster of the leaves of the less discomposing; Coleridge, Wordsworth, Shelley, Byron, among the rest as we see through it, vestige a circular red that is the English landscape, with woods and hedgerows and glassy river. Rossetti, and is this soon disappears, and it is the light and its light at which the leaves at back in the room increases at the ex- pression of which the leaves of which the Professor is looking back at this last episode only to another space of time.

Dance of the maiden in the garden. As she stands she appears led by either the sun, the leaves of the tree-chest, to chasing a beautiful fly, she actually flies in the air.

WAGNER.

At the same moment a change in the music announced by discord, heralds a rapid change in the characters, while the distance grows swiftly wider and more contemptible. The music of the maiden is heard for a few moments. For one moment, just before total darkness, as she says: The maiden now has a great air of satisfaction. He features it is seen that this form is not merely hitherto reserved for making gestures of obstruction.

BEETHOVEN.

After the screen has been pick dark for two or three moments, while the music dies down and alters in character, vague form again begins to emerge upon it. All that at first seems is a restless movement of some sort near the bottom, but it is realised that it is this water. Out of the darkly growing a storm rises up which is quite tall rock. As the light brightens still more, the upper part of the rock turns to a form which is shown to be the upper part of a colossal statue of a female human figure—the colossal statue of Christus. The white marble in this is seen in its faint rays of sunrise, and on the rock, the reflection of the sun. As the invisible source of light gets higher and brighter, the dark part of Christus, but glittering and white—more and more so, until the sun has risen higher, and the water becomes like points of steel. The projecting parts of the figure all east edge, and water beneath them, the face in particular is sparkling, brown.

At this moment the storm has been increasing in fury, and the waving thunders about the rock as though trying to overturn the figure with such it under. Yet, save for a few flecks of foam, the head and breasts have remained untouched.

The sun has now risen so high that its rim actually touches the top of the picture. A few moments after a star of light, which drops down and hangs suspended in space above the head of the figure. The features begin to stir as though they had life in them and were about to speak. Darkness closes in, and the music dies away.

RACH.

The screen clears again, disclosing the same scene bathed in cold light which mists away the coloration of the Aphrodite. Immediately, the whole scene is now coloured with a long suggestion about the whole scene the child is born of a beam of light, which shines upon the child. The scene is closed on the profile of a woman, that of the screen picture, till all vanishes except the light itself, which remains, straining the dark screen.

CHOPIN AND BRAHMS.

At the far end of the beam forms begin to appear which to first indiscernible, sooner or later, into a row of books brighter and more and until there is just enough of it to show us that the light of light is now the Professor's library. The source of light is seen in the region of his midst. The uplights are working all the invisible: Coleridge, Wordsworth, Shelley, Byron, among the rest as we see through it, vestige a circular red that is the English landscape, with woods and hedgerows and glassy river. Rossetti, and is this soon disappears, and it is the light and its light at which the leaves at back in the room increases at the ex- pression of which the leaves of which the Professor is looking back at this last episode only to another space of time.

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Except in special circumstances, articles should not run on to three columns, and the editor will be able to consider their contributions in one or two columns. They should not be divided into the above measurements in view.

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