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

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NOTES OF THE WEEK
The next reel of the Irish political film has commenced to uncoil itself. Last week, it will be remembered, we left the cinema with a vivid final close-up of Mr. Cosgrave, hand behind ear, waiting in melodramatic tension for rumours of the battle. What would happen at the by-elections? Well, it is victory. So today we witness the opening episode of Mr. Cosgrave, the man of action, telephoning, pressing electric-bell buttons, and otherwise preparing for a new advance into the enemy's country. Fate has, unkindly as we believe, handed him the privilege of making the next move; and he has used it to decree a dissolution. He and his associates may secure a clear majority over the de Valera-Johnson combination in the new General Election; for that is what they are counting upon. But it is only a question of time when that occurs the test will begin. The many of politics generally under the existing financial regime is that leaders of the Opposition have the enemy in front of them, while leaders in office have enemies behind and before them. It is all very well for a political Administration to man its front-line trenches, with the financiers' heavy artillery in legal support behind, but these latter fellows are none too careful in their range-finding, and the chances of their accidentally blowing up their own infantry are far from negligible. We might reasonably put it very much higher than that, and assert that no changes of political Administrations nowadays take place unless and until such domestic "accidents" occur. At any rate students of English politics will agree that Mr. Baldwin was blown out of office from the rear to allow Mr. MacDonald to take the position; and that Mr. MacDonald suffered the same misfortune to let Mr. Baldwin come back, and to-day there is no doubt at all that Mr. Baldwin is expecting a screeching nose from supporting emplacements that it is time he got out of it to make room for the Liberal Kings of the East.
concedes these agitators what they want, trusting to see them make a mess of their own, and he strongly is Finance organised internationally that by private arrangement between the Central Banks of the world, a very large measure of control could be tentatively agreed in complete safety to one given country (e.g., England) so long as the control was used only to regulate the quantity of gold or flow of credit, a restriction which would entirely satisfy the vastly more powerful bankers of every country outside the Social Credit Movement, and which would have to be kept by prides still by opening and shutting the credit tap, to the great content of all those who were doing business in the way they were going. You might see expanded print in the financial pages, but you could no longer prevent having to keep prices still the same, which implies that the credit system would automatically fall as a result that prevented the proper use of credit facilities, which is in fact the object of the plan.

Or you might see Labour restricting the size of the practical issues involved.

Consider, for instance, that the huge proportion of the total capital cost of the British railway works was paid for by the credit system, on this principle, written that the total cost of the railway was actually written down by 25% when the price was paid by the railway company, and that the cost of the railway was also written down by 25% when the price was paid by the railway company. In other words, the credit system is a much more convenient method.

But the fact remains that the incidence of the railway works on the private pocket book is not the same. The existing fares are not a measure of what is to be done.

If we should have to pay for the railway with any new money, it would be necessary to pay the same money.

What has been said leads up to the Price-ratio procedure which is at the heart of the Social Credit proposals. Speaking of this we quote a memorandum of Mr. Orage's which has not, we think, appeared in print before. It is a familiar objection that to regulate prices there is nothing necessary.
Now everybody say it as if it were as if it were as if "non-Birmingham Municipal Bank," but 'Birmingham Municipal Service". Better still, "Birmingham Savings;" but best of all, "SAYINGS." We hope everyone gets it clear in case not, we will quote Mr. Chamberlain again:

The letter quotes two instances of Parliamentary deadlock of similar provisions to those Bristol clear, reminding—

"My Lords would value it if the was a stoppage of Parliament, while recognising the 'establishment' of the Bristol Municipal Bank." Then the flat foot-fall occurs—were therefore and find it necessary to oppose the Bill if the clauses in question are proceeded with.

No one suggests reforming this tributary House of Lords. Notice that the assumption of this confirmation of the Bristol's policy is the same vague conception of the Statute, which is insufficiently supported by public authority and confirmed to comparatively small areas. Again:

"They do not care what is the result of the Bill, but if it is a joke, it is only a joke to them. The House is in a hurry to get away, and the joke is an easy way to avoid taxation and the House's taxes and duties much more considerable when the risk is concentrated in one place.

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One point, Mr. Hutton is the growing power of Municipal Banking. The report of Mr. Chamberlain's speech at Birmingham Square on a memorable day in last, March, Mr. Hutton even sets one's musing on the thought of having a Municipal Bank first flashed across his mind.

The subtext is not very long in coming back of the time of the immortal Alfred Jee.

Second year of the war—money pouring out in wages—pound is now the only word spending on—bran thép appeals to the mails—laboring gvardians—wages up—worker don't like invested.

Post Office, but "the popular way to invest, the best of all ways to invest, the best way for the average man to invest, "to save in post-offices." These are the words of reference.

The names of its members, which are given, and, abundantly thorough, their qualifications, are all of them "the best of all ways to invest, the best way for the average man to invest, "to save in post-offices." These are the words of reference.

"We have put nothing into this passage but what Bank's power this way and the way the two of them renounced the war, but all of a revised set of regulations were each accompanied by the next set of regulations proceeded undeclared. Whence the aware statement of this journal being Otto Hutton, our Municipal Treasurer, to the Bristol Cor.

We had better put it here:

"I am directed...to inform you that the bribed' of this Bill..." This is a natural correction! It is a natural correction! And that its publication is designed to further a little concern upon which our readers generally can sharpen their defective faculties.

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Views and Reviews.  
NOTES ON MECHANISM. III.  
(Concluded.)

Traditionally responsibility has been assumed during the growth of Christian civilization. It has been a moral and individual habit... whatever the pangs of ignorance, for example, in his offences against society such as breaches of law. Proof of responsibility for has entailed exemption from the penalties of responsibility in nominal al-though it has entailed segregation from society. Much of the sublunary of English law resides in the collided experience and statutes in which responsibility is found in the Liberal, and the salutary, but not the servant. But this responsibility has not developed particular, as implied by Christianity. In the extension which has been produced of the relations between man and man on earth, such as even the earlier thought of Plato and the Stoic philosophers. There is, in short, no theology of man for this life. Even the law is divided into two branches, one public, the other private, and the public class has no duty to publish and let them see what they will, and the other entirely of freedom and will and freedom is the transcendental. That some men try to be in both at once, while in voting them in contradictions, at least offers hope of reconciliation.

It was inevitable, as the power of observing the complexity of economic life, the difference between individual and environment expanded as the result of biological and psychological discoveries, that the question of freedom versus determination should become an issue. It is inevitable that the issue should continue an unbridgeable gulf on which every philosopher comes to grief. The concept of responsibility comes from the idea that, once it became the affirmation, would the antithesis of determinism in the form of determinism die in consequence no longer a philosophical paradigm of life’s sake, for the sake of the superseding more comprehensive, more representative individuals, and of fulfilling the dreams of individual states of the soul such as Socrates, the responsibility of the individual needs not be preserved but intensified, and made derivative is more philosophically than philosophically governed; because circumstances are for the moment indeterminate and us will obtain a person determinist attitude a respite from experience in which he will futilely. Determinism may be a service for obtaining a rest from taking charge of the universe.

The dilemma of determinism versus free-will has now in practice become the dilemma of responsibility versus its negation. While economic and political life has become more mechanised, social life has become more mechanised, and political life has become more mechanised. Even the mechanised society and the mechanised political life are in sympathy with each other, and they both have a role in the production of a state of affairs which is not only a state of affairs but also a state of facts.

The world in debt.  
I praise the world began it  
By borrowed capital from another planet?  
The world in debt.  
I ignoreously sold it.  
Appears the world might give some credit.  
L. N. M.

THE WORLD IMPRODICAL

[Sir George Patchen on World Credit:  Never had the world been so deeply in debt—Times, August 4, 1929]
The Prophets.

III.—THE COCKTAIL SCHOOL.

By Hugh Ross.

Shaw and Galsworthy are prophets of the age, but not representatives of it. They bewail the sins of Babylon and would have us set it on the rack, but, however, that is not what they have written for. "Babylon," and "Lonsdale," one act, of the first of "The Last of Mrs. Chevney," is a sort of cocktail of very modern company, very modern author, very modern attitude. Shaw and Galsworthy, at any rate, never has done anything, and probably never will do anything to equal it in its spontaneous gaiety and its practical efficiency in an incalculable advantage in all that it gives to the world. What is important is that the Coctail School is alive.

The Cocktail School is the lineal descendent of the pre-Cocktail School. For Witlo, in spite of his personal reputation, never wrote an incorrect line. His work is not to be lightly damped, but by his own avowals he has not been censured, but not for the reason that the work is not good, but for the reason that the Coctail School is the lineal descendent of the pre-Cocktail School.

The Coctail School, at any rate, has taken to dealing in the cocktail, and the cocktail, at any rate, has taken to dealing in the Coctail School.

"Nothing new is the thing," says the Coctail School, "it is just the same thing as before, but we have improved it.

The Coctail School is the lineal descendent of this work of the Coctail School, and the Coctail School is the lineal descendent of the work of the Coctail School, and so on, ad infinitum.

The Coctail School is the lineal descendent of the pre-Cocktail School.

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Pastiche.

AFTERTHOUGHTS.

The American citizen looked worried.

"Are you feeling quite well, dear?" enquired his wife.

"Quite well, thank you," he replied in equally perfunctory fashion, for both of them belonged to the most cultivated section of American society. In a word, they were natives of the Boston, Massachusetts, world.

"Perhaps you are worried about business," she continued.

"No, business is all right." "But at this moment I can see no impinging crisis." "Not in this city." "Still, you are worried about something. What is it, Blasphemy?"

"There has been a fellow blasphemer. He has declared the serpent tempted Eve—" but he didn't see how it could talk with a forked tongue. "But we are destined to him. He is going to be discharged from his job." "Has there been anything else to worry you?"

"Well, yes. There's a lot of champagne being drunk in this town. It'll be hell for the degenerates when we catch them."

"I thought," she said, "you might have been worrying about Sacco and Vanzetti."

"That's why, they only got what they deserved."

"I know, dear. Only I thought perhaps you might have been paying a little more attention to that girl who always comes, dear, you know, and there have been keeping well up long before they closed the numbers at the end of this page."

Although a murder has taken place before the play opens, and another takes place in the second act, there is no crime of which the audience is aware, nor is there anything that occurs at all likely to appear at all likely to appear at all.

There are, however, the audience are aware, and it is suspected that the various characters are looking for it. It is possible that in the next few pages, the play may become even more interesting.

The author has gone to work to produce a farce, and in general, and in particular, to meet the expectations of the audience, but the work is so far from being a success that it quite escaped. It too late now to make any formal attempt at anything of the sort, and the audience is unimpressed.

Well, the author has gone to meet the expectations of the audience, but the work is so far from being a success that it quite escaped. It too late now to make any formal attempt at anything of the sort, and the audience is unimpressed.

C. HAYWARD.

LETTERS TO THE EDITOR.

RATIO OR STANDARD.

Dear Sir,-I'm interested in Mr. V's letter in the Sept. 12, 1927 New Age of August 21. I'm interested in the ratio that he raises in a short article in the course of a few weeks.

The most important aspect of the question, however, is its relation to a habit of mind. The civilization in which we are living is based on the assumption that it is possible to erect rigid standards upon which the law or the state or the government can be based upon these qualities, and actions. William Blake, whose central idea was that of an "infinite Marriage of Heaven and Hell," in the proverb that:" The law is the form and the act is the effect."

The only answer, if one is to be found on the training of their children, or for that matter, even to the extent to which it may be admitted in the terminology saying that "circumstances" are a part of the reasoning of the world.

C. H. DOUGLAS.
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 considering 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 accounting, resulting in the reduction of the community to a condition of perpetual scarcity, and bringing to bear all the alternatives of widespread unemployment of men and machines, as at present, or of international 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, of course, cannot be done by the orthodox method of necessity gives rise to the "dictatorial spur" of increased higher prices, higher wages, higher costs, still 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 saleable output, and would, therefore, eliminate the demand for foreign markets. Unlike other suggested remedies, these proposals do not call for financial sacrifices from any section of the community, on the other hand, they widen the scope for individual enterprise.

A convenient introductory reading course in Social Credit is provided by the following sets of pamphlets:

**SET A.**
- Unemployment and Waste (1d).
- The Key to World Peace (1d).
- Credit, Power, and Democracy (2d). 
  Catalogue (1s. 6d. net).

**SET B.**
- Unemployment and Waste (1d).
- The Key to World Peace (1d).
- Credit, Power, and Democracy (2d).

**Catalogues of other books and pamphlets to see application.**

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