

# THE NEW AGE

INCORPORATING "CREDIT POWER"

A WEEKLY REVIEW OF POLITICS, LITERATURE AND ART

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## NOTES OF THE WEEK.

Mr. Friend, the Clerkenwell County Court Registrar, made some strong observations on the case of a girl who was employed in making ladies' tailored garments at 30s. a week, out of which she had to buy her own needles and cotton, and also to make good the cost of all alterations required. "A glaring instance of the worst type of sweated labour," he said. The *Daily News* remarks that most people supposed that the setting up of the Trade Boards in 1906 had stopped this evil. One reason why it has not, is supplied by Mr. Sullivan, the London district secretary of the Tailor and Garment Workers' Union, namely that the Trade Board inspectorate is too small, and can visit only eight per cent. of the factories in a year. He further alleges that employers detected evading the Trade Board rules are usually only lightly fined. The *Daily News* is very indignant, and no doubt will carry the sympathy of its readers with it. But, as is the case with all such "appeals to conscience," nothing more will be heard of it—much less done about it. The reason is that no remedy is suggested that would not sooner or later outrage consciences in other directions. In fact the *Daily News* avoids suggesting a remedy at all, contenting itself with the admonition: "Let Ministers . . . put themselves in the place of an ordinary working man who hears of this girl's work and wages." Yes; let them. What then? They would presumably get wild about it. Perhaps, if the British Press as a whole agitated continuously on the question until the next General Election, the working man would go in his angry thousands, turn out Mr. Baldwin, and let in a Labour Administration—with Mr. Philip Snowden as Chancellor. Think for a moment of the "moral fibre" which this young girl is forming, and ask yourself if Mr. Snowden is likely to disturb the process of her evolution into a heroine. To stir up the anger of countless helpless individuals about any defect in the economic system is as futile as trying to raise steam power for production by getting them each to put a kettle of water on the gas. A purpose-

less pampering of "conscience" is a tampering with it. Familiarity breeds contempt—even of one's humane feelings; there comes a time when it is felt to be an outrage to conscience to let it be outraged. Mr. Snowden himself is an example. His early path to power was watered by his own tears for the under-dog—such tears that he ultimately caught moral rheumatism, and now dare not weep.

Consider how the present system works in a case like this. You may enforce a higher wage-rate on employers, but if you do you compel them either to raise prices or to dismiss workers. If they raise prices there is an outcry from consumers, and you then appoint a Food Council or a Clothes Council, which wastes months in collecting evidence of employers' costs, only at the end to arrive at hopeless conclusions which have been familiar all the time to everybody who knows the trades under review. If they dismiss workers, these go on the dole or seek Poor Law relief. The amount of the relief is a fraction only of the sweated wage you have set out to correct. If elected Boards of Guardians apply anti-sweating principles to the scale of relief, you surcharge them and supersede them by officials paid to reduce the scale. Having turned the sweated workers into doubly-sweated reservists and billeted them on their employed neighbours, you may now congratulate yourself that at least on balance industry as a whole is burdened with fewer income-drawers and lower aggregate costs, and that it can now afford to reduce prices commensurately. Very good: but then your Government statisticians are lying in waiting ready to adjust the Cost of Living Index Figure accordingly—and there is a universal lowering of wages. Nobody consumes an ounce or a yard more of production for all your efforts. The reason is that the whole population is being sweated by the financial system as a matter of deliberate policy. Its doctrine: "Produce more; consume less" cannot work out to any other end. It is all a question of employers' risks. The only risks that



they should incur are (a) making more goods than consumers need, or (b) misjudging the character of consumers' desires and producing goods that they do not want. But to these natural risks (which employers could easily eliminate by reason of their highly efficient intelligence service) is added another which they cannot possibly abate—much less eliminate—the risk of not being able to sell needed and wanted goods. This risk arises from the practice of the banking system of destroying credit which has been fully entered into costs, but has only partially entered into consumer purchasing-power. The result is that while industry has, for instance, 100 articles which it must cost at £100, the whole community, who need those 100 articles, have only £50. In that case either industry must fulfil the community's need for goods and lose £50, or the community must fulfil industry's need for £1 per article, and go short of fifty articles. There is a communal vacuum of fifty articles, or there is an industrial vacuum of £50; and because it is in the nature of consumers and producers to abhor these respective vacuums, and to resist them, there arise all the industrial, social, and political conflicts of these days. The conflict, too, is reproduced in the psychology of every individual; his main impulse as an income-earner is in direct antagonism to his impulse as an income-spender. His one desire in economic life is to increase earnings and decrease prices. But since all earnings are accounted into costs this desire must continue to be frustrated. For the consequences one must read the works of the psycho-analysts. In an economic vacuum you cannot have psychic respiration.

The intrinsic importance of the Commons' rejection of the "Deposited" Prayer Book has been magnified past belief by the newspapers. If every single regular communicant of the Anglican Church had come up to London to hear the result of the Debate their absence. And if it had, it would have not evinced any interest in the occasion thereof, for the answer "yes" or "no" to a question of disputed doctrine would be seen to have no relation to the instincts, habits and daily lives of the community. Even should all these communicants have agreed on a common formal belief and ritual, life, as people are living it, would go on just the same as it is now going on, and will still go on, in spite of the confusion which devout Anglicans fear will arise out of Parliament's decision. We notice that on the very day when the Press was filling its centre pages with dissertations on the unexpected outcome of this great controversy, there was a tiny paragraph clinging on to the bottom of a page of the *Evening Standard*: "The Unemployment Insurance Bill was read a second time in the House of Lords by 64 votes to 27." Contrast this meagre attendance of ninety-one Peers on a measure concerning the mechanism of "loving one's neighbour," with the tremendous assembly that came there previously to settle the mechanism of "loving one's God," and you are not surprised that the man in the street lets the subject alone and goes on backing dogs.

The secular public ought not to be disturbed about these matters. An established Church is in one sense a business organisation in which the public are compelled to be ordinary shareholders through the operation of the taxing system. The Bishops and Clergy are, so to speak, salaried directors. The Prayer Book comprises the Memorandum and Thirty-nine Articles of Association of the Institution. The directors now find themselves in dispute about its future policy, and after a lot of trouble decide on a modified Memorandum and Articles. This, as a legal formality, has to

be put before all the shareholders. They cannot vote individually for practical reasons, and even if they could the vast majority would not know how to. So the time-honoured system of proxy voting is resorted to. Now, granted that these shareholders are content that an established concern like this should remain in existence, the one practical question is: Who shall be entitled to use their proxies? The answer, if commercial tradition is to be respected at all, is undoubtedly those people who are in closest touch with the management of the concern, and thoroughly understand the questions of technique involved. But this is just where the difficulty arises. Instead of the disputing directors being left to collect and use shareholders' proxies, Parliament intervenes and says: "No; we are the people to direct this collective voting power." It justifies its intervention by reference to the political doctrine: "No taxation without representation." On its financial side it is the issuing house which plants Church shares compulsorily on the taxpayer; therefore by virtue of its function it insists money-collecting agency for the institution it insists on being the policy-controlling authority. That is to say, Parliament must settle doctrines on the Church exactly as it settles money on her. Our readers will recognise in the present situation a not too remote analogy to the "reconstructions" of Vickers and Armstrongs. The chief divergence is simply this, that the financial controllers of Parliamentary policy are in a sense neutral as to the form of this reconstruction—which was not the case with the companies referred to.

Now, whereas members of Parliament may collectively be conceded sufficient business experience to deal with commercial problems, nobody can impute to it any qualification at all to decide such a question as whether the Sacraments shall be considered as involving miracles, or simply as being symbolic acts of Christian faith. In personnel, Parliament is a cross-section of public indifference, confusion and hostility on the subject—in what proportions does not matter to the argument. The vote last Thursday proved that. As the *Daily Mail* remarked, here was an occasion when "for once" the members were allowed to vote freely "in accordance with their consciences"; and as the *Daily News* more practically commented, when they could vote without reference to "Party advantages." And what was the result? An outcome which took them all by surprise. We will even say an outcome which the successful majority against the new Prayer Book did not desire. From our reading of Press leaders and news items since the debate, the conclusion is forced on us that the dissentients only wished to make a demonstration, and were depending upon being overborne. All their chief protagonists have been saying how sorry they are for the poor Archbishop of Canterbury; an act into which we read some such sentiment as this: "We had to vote against the book, but never expected that we should win: it is most unfortunate that our consciences should have infected so many members of the House." Look, for instance, at Mr. Lloyd George. The papers report that he went to the Debate not knowing which way to vote, and under an impulse to abstain. If this life-long apostle of Nonconformity could not decide on such a doctrinal issue, what can be said of the many other politicians who could not recite a Collect to save their lives? Already there are suggestions that the Bill should be debated again after a short interval; presumably to allow an opportunity to comb out those members who misinterpreted their consciences and, like Falstaff, "mistook their erection." It is not for us to prophesy the outcome of this joke. The parties to the mess must clear it up. If, as the *Daily News* says, the question of Disestablishment is made practical politics, there will arise some interesting financial problems. Disendowment will be the logical corollary—

and when the contingency of a cessation of the financial subsidy to the Church is mentioned, the question of the redistribution of her assets follows as a matter of course. There was a suggestion in the American Press some time ago (on which we then commented) that the Vatican should remove to (we think) Chicago, and be sumptuously installed there at the Americans' cost. That there is a big dollar interest in the Pope may be taken for granted; and with a suitably arranged credit on Wall Street there would be no difficulty in empowering the international Church to bid for the English cathedrals. Mergers are in the air these days, and nobody can pretend to believe that exterior interests which can swallow the Bank of England need strain at the Church of England.

The old gentlemen who sit comfortably in the Service clubs "watching it rain on the damned people"—as our late colleague Mr. Randall used so often to quote with a chuckle—probably suffer from gout. For these there is hope this Christmas, and we hasten to convey it to them. As everyone knows, people suffering from that complaint are not only sent to Coventry by their friends because they are ill-tempered, but also sent to America—in other words, knocked off their liquor—by their doctors because they are ill. But now comes Dr. Llewellyn Jones *Gout*, stating that they need not have abstained. The reviewer of this book, in *Nature*, of December 17, sums up this part of the thesis as follows:—

"The relation of oral sepsis and arthritis, which has been so much in the limelight, is dealt with in considerable detail; and gout, on which the author wrote a book some seven years ago (1920), is described as a hereditary condition of hypersensitivity to proteins, and analogous to asthma, the remarkable food idiosyncrasies of the gouty being brought forward to enforce the argument. It would thus appear that the *gout-producing factor in alcoholic liquors is not the alcohol*, but some protein such as *hordein in beer and yeast cells in wine*." (Our italics.)

It is fortunate for the aforementioned club-land sufferers that this issue of THE NEW AGE will be out three days before the festivities are due. This will allow fair time for Whitehall to ring up Harley Street and tell it, in good, round, hearty terms, that it need not call any more except it be with some anti-hordein serum. When the doing of pleasant things is attended by unpleasant consequences the job of experts is not to stop your doing them but to find out how to prevent the consequences. This moral has a wider application, but at this season we will not bore our readers with it.

The *Banker* for December contains an editorial article dealing with the address that was given by Mr. Frederick Hyde as President of the Institute of Bankers on November 8. It will be remembered that Mr. Hyde advocated methods by which joint-stock banks could get bigger reserves of currency and so be less dependent on the Bank of England. With more cash they could, he suggested, allow more credit. The writer of the article in the *Banker* denies this suggestion.

"...the banks would be quite unable to take full advantage of their credit-creating potentialities. Credit can only be safely granted to the extent to which the conditions of trade warrant, and if, under the gold standard, it is granted in excess of that limitation, inflation results, with a rise in prices, an adverse balance of trade, a loss of gold, and a contraction of credit and currency until such time as the position is corrected. The United States have fully recognised the undesirability of allowing their large supplies of gold to be used as a credit basis to the full extent possible, and for this purpose they have taken steps to 'freeze' a considerable part of their gold holdings in order to prevent it from disorganising the price-level."

To careful students of affairs such arguments as these make it all the more urgent that Mr.

McKenna's advocacy of a Financial Inquiry should be supported. What is it that the experts of the financial system are trying to tell us? Is gold the proper basis of credit, or is it not? If it is, why drag in another basis indicated by the unexplained phrase "conditions of trade"? Or if these conditions of trade are the limiting factor on credit-issues, why drag in gold as the limiting factor? Again, if under a gold-standard system a certain proportion of gold must be "frozen," on what principle is it not allowed to freeze in the ore in South Africa instead of being dug up and transferred at such cost to the refrigerating strong-rooms of the central banks? Then what about these "conditions of trade" which are supposed to govern the allowable amount of credit issues? What are they? How do they originate? How are they measured? Who measure them? If the phrase had run, "conditions of potential trade," we could make sense of it by paraphrasing it "real credit," meaning by that term a correct estimate of our ability to increase and distribute our production of consumable goods out of our internal natural resources by means of the work and skill of our population. But it evidently does not mean that in its present context, or else there could not have been any reference to price inflation: for if new credit be issued commensurately with an increase in production and distribution it would be denying the present operation of the law of supply and demand to regard higher prices as inevitable. However the writer of the article may define "conditions of trade" to himself, the mere fact that he speaks of inflationary consequences makes it certain that he is envisaging a larger money demand for goods occurring coincidentally with an unchanged supply of goods. No doubt that is a good enough reply to Mr. Hyde. We do not know. But as a contribution to a scientific discussion of finance-economy it is worth nothing. The controllers of credit have the power to bring about a general reduction of retail prices coincidentally with a general increase in credit circulation. The only legitimate limitation imposed by "conditions of trade" would be where trade in physical wealth were engaging all the manufacturing resources of the nation, and where these resources could no longer be expanded. We have got to go some distance before that situation will become visible on the economic skyline.

One observes that there is no difficulty about providing credit for the development of greyhound racing. One "condition" of the greyhound-racing industry which satisfies the bankers' occult law is the fact that the pioneers at the White City got back their capital several times over last year out of the public. So credit goes where credit is being gathered the fastest. To take an opposite instance; British agriculture seems to have collected less revenue than its expenditure last year. The "condition of trade" here does not "warrant" the provision of credit to farmers. Until bankers reveal their mysteries the public can only judge their laws by their operation in specific directions like the above, and generalise from what they observe. The generalisation one must make here is that when industry can collect a lot of credit it may borrow more; when it cannot it may not. If there is any other conclusion we shall be glad to hear it.

In the same article, after his reference to America above quoted, the writer says that if Mr. Hyde's suggestions were carried out by the Federal Reserve banks, they would have more currency than they needed, and if they made this a basis for new credits "it might spell disaster." That is to say, prices would rise and lead to the dangerous results he has described. But in the next sentence he asserts that much may be said in favour of "economy in the use



of currency, especially in view of the *danger* that a *world shortage in gold* may cause further *downward movements in commodity prices*. (Our italics.) You see, they dig up gold to keep prices from falling, and "freeze" it to keep them from rising. They must risk one kind of damnation to avoid another. Imagine what would have been said if the coal-owners had come along with a justification of their principles corresponding to this. But your banking expert gets away with it every time. The more patently he appears to be absurd the more confidently his awe-stricken hearers count on his possessing a deeper wisdom than they. Parliament, which will confidently sit down for one evening to interpret God's ways, dares not aspire to understand theirs.

After this it is amusing to turn to another page of the above magazine where there is an editorial article on "Bankers and Their Critics." It is a laudation and elaboration of Mr. Beaumont Pease's "lively assault" on critics of the banker which he delivered on October 19. We read that these critics are of two schools (1) "those who, on grounds of monetary theory, desire currency to be based, not on gold, but on some hypothetical index numbers or commercial production or social service or some other system" (why not also "conditions of trade"?); and (2) "those who desire to alter the system, not on technical grounds, but for political reasons." The writer quotes Mr. Pease in regard to the first of these schools, namely, that while a discussion of their theories might do very well for "debating societies" where a "practical outcome" is not expected, a consideration of their "absurdities," which "have no earthly chance of ever being put into practice," would only be "waste of time." Hence the *Banker* does not waste any on that part of the subject. It makes much of the "contradictions" between the various critics, but the instances it gives are trivial. For example, there is no inconsistency between calling banking a monopoly and criticising the number of bank branches. Again, who are the "critics" who attribute the farmers' plight to the "too liberal advances made to them by the banks in the past"? They smell to us like the agents appointed by the banks to answer criticism by the astute method of diluting it. The *Banker* runs off on side issues. It chooses for its main emphasis topics which informed criticism ignores. It is only the riff-raff at the fringe of credit controversy who would think of making bank profits their central point of attack. Profits are the concern of shareholders; and bank shareholders, as such, have no more influence on bank policy than the ordinary shareholders in Vickers had on the manner of that company's reconstruction. It is bank policy, and its interrelation with credit-accountancy on the one hand and price-accountancy on the other, on which all criticism is gradually converging. It may suit the bankers to jibe at some of the incidental rhetoric which must occur in all public criticism, but they know that in the end they must make a serious answer to a serious challenge. To assert that the Socialists want to overthrow capitalism of England in order to capture the Bank will carry no weight with that influential class of critic who is familiar with the forces which constitute government. What the Socialists want to do has no relevance to what they will be able to do. Capitalism will never be overthrown by Socialism—unless banking influence goes over to the Socialists. Of course, the *thing* meant by the term "overthrowing capitalism" has not been defined. In our view capitalism is overthrown as it is, and will not get up until the capitalist parties learn better than to hunt the Socialist fox, and go after more destructive game.

One passage in Mr. Pease's address was as follows.—

"He (the banker) is asked to manufacture credit, to create employment, to organise trade, to produce an equilibrium of prices, to provide markets, and because he fails in being such an all-round magician he is threatened with death and extinction."

Very good. The Social Credit Analysis has reduced Mr. Pease's "magic" to an intelligible science, and the Social Credit Proposals embody a practical application of that science. He is not, as he appears to believe, faced only by a rabble of incensed ignoramuses who, between them, require him to perform impossible or mutually destructive tasks: he is faced by challengers who are prepared to take his own schedule of "magical" achievements and to prove their practicability to any body of judicial investigators who are prepared to examine their case. Every banker of any note in the world has either read Major Douglas's works (or an accurate summary of them) or has been advised from headquarters as to what his attitude shall be towards the Social Credit theory. As we have said before, the banking interests must know it thoroughly to have taken the trouble to exclude it from mention in the Press so thoroughly. When a responsible writer like Mr. G. D. H. Cole can say that the Labour Movement strike run after Major Douglas, it should certainly strike disinterested observers as strange that the newspapers, which give so much space to the discussion of Labour politics, should persist in excluding all references to the man who is thus alleged to have infected the Labour policy. Moreover, every reader of this journal recalls the celebrated article in the *Financial Times* which spent a column on the Labour Party Executive's Report on the Douglas Proposals, and forgot to mention Douglas by name. The explanation is, we suggest, that an understanding of the nature and import of the Social Credit proposals would create a united National Party out of the three warring camps into which politicians are divided. The bankers know that so long as they can associate some aspect or other of the whole theory with one or another political party, the other two will oppose it. In this plan of defence Party leaders unwittingly help them. Mr. Mosley wants Labour to control credit. But he immediately obliges the bankers by saying that when he controls it he will use his power to cut off luxury trades and generally tax the rich for the benefit of the poor. He leaves them nothing to do but sit and watch the row. But it is quite another position if one can show, as we do, that "all bygones may be kept" as between rich and poor, and that an all-Party credit policy can be adopted which will permanently abolish penury at no-one's cost, and restore the fallen fortunes of our industrial system.

Major Douglas wishes the article which follows to be published before the completion of his article of last week, which will be published next week.

## Lunacy for All.

By C. H. Douglas.

It is said that humour consists in the juxtaposition of the unexpected, and it has further been remarked that as God is the Absolute, and there can be nothing unexpected to Him, He can have no sense of humour. These meditations are provoked by the perusal of *The Times* of Wednesday, December 14. One would not be accused of accepting entirely without reservation *The Times* as the absolute, though the frivolous have been known to refer to it as the absolute limit. Nevertheless, it is not the organ to which our thoughts immediately turn when in search of humour. Just as the gods—let the plural be noted—occasionally descended from Olympus, so there is a suggestion that the third "leader" of the issue in question, which bears the title we have ventured to appropriate for this article, is not without a certain un-

expected relation to the news column which faces it, and is physically, at any rate, in juxtaposition to it.

The leader commences in the authentic manner. It remarks that "The news that the country is going slowly but steadily mad will be received with mixed feelings." A little lower down it proceeds, in words which we cannot help appropriating in spite of the unsuitability of the description, "Men of finer mould; whom even victorious bankers cannot command; may yet feel a certain poetic justice in a state of affairs which must be regarded as a triumph for the moon." So ruminate the gods. Let us turn to the company they keep. It is called "The scheme for regulating the coal mining industry of Yorkshire, Nottinghamshire, and Derbyshire."

As reported by *The Times*, the main details of the scheme are as follows:—

1. A levy of 3d. a ton on all the coal raised in the federated area.
2. Financial assistance from the fund thus created to collieries engaged in the export trade.
3. Regulation of output during the period that will elapse before the export tonnage will be raised to the required amount.

*The Times* correspondent remarks, with a notable absence of enthusiasm, that the object is to establish the prosperity of the coal fields by stimulating exports, and to free the home market from the competition of the coal which at present cannot find a market abroad. In other words, and to put it quite simply, the object of the scheme is to still further cheapen coal to the foreign buyer, and raise the price of it to the home buyer.

Now I believe that in those institutions devoted to the care of persons afflicted with an infirmity of the mind, it is recognised that it is not pragmatically useful to laugh unduly at the gentleman who informs you that he is a poached egg and that, like St. Paul, though for other reasons, he dies daily. Rather is it useful to accept the situation and converse gently with him on the manners and habits of poached eggs, and the subtle devices by which they may prevent themselves from appearing on the breakfast table. For this reason, and for no other, it may be desirable to refrain from a demand that violent measures should immediately be taken against persons who put forward such a scheme as the foregoing, and to accept the situation suggested by *The Times* leader, dealing with the afflicted accordingly.

Let us begin at the beginning. Coal is real wealth as distinguished from money, which is a claim on wealth. Further than that, coal is real wealth of a very special kind. While there may be a great deal of it, that quantity, though large, is finite, and for all practical purposes irreplaceable. So far as Great Britain is concerned, it is not only wealth of a special kind, but it is wealth of a unique kind, since it is, to an overwhelming extent, our main source of power, and the fact that our natural resources and water power are small and we have no oil deposits of any consequence renders coal (not, be it noted, the money obtained from selling coal) more important to us, possibly, than to any other country in the world. That is the first point to be borne in mind. The second point which we really think ought to be obvious to any persons not mentally afflicted, is that you cannot grow rich by sending wealth away from a country. The orthodox justification for exports, which is not the true reason for exports at the present time, is that you export wealth in order to import wealth in exchange for it. Even taking this erroneous explanation of the present reason for exports as being the correct explanation, it seems a little hard to understand why anyone should devise a scheme to exchange a ton of coal for less imports than would normally be obtained for it if the scheme were not in operation. But the fact is, of course, that the very last thing that the industrialists of this or any other

country want, is to obtain imports in return for their exports. It so happens that on the same day that this remarkable scheme was published in *The Times*, the National Union of Manufacturers presented a powerfully supported petition from their Liverpool centre to the effect that a tariff should be placed on all imports, with a view to substituting British manufactures for foreign manufactures.

At this point, the gentleman who has persuaded himself that he is a poached egg will be sure to observe that we have to export coal because we do not grow enough wheat to feed our population. There are obvious reasons why our conversation with him at this point is better conducted out of earshot of the rest of the inmates, because a number of them are struggling with what they call the agricultural problem, which consists in the lamentable fact that as a British farmer cannot sell at a profit wheat that he does grow, more than two-and-a-half million acres of arable land have gone out of cultivation since the war, and, superficially at any rate, he would be justified in objecting with some vigour that, according to the foregoing, the more coal we export the more certainly would he go into bankruptcy.

The matter might be pursued into the many ramifications involved by questions of this character. It might be mentioned that the immediate result, for instance, of selling coal to, say, Germany, under the light of the moon, in this manner, would be to force down the wages of the German miner so that German coal would be brought down to a competitive price, with the result that the purchasing power of the German miner would thereby be depressed, his power to take goods off the German market would be decreased, and the German industrial system would be still further under the necessity of increasing its exports in competition with those of our own manufacturers.

But the serious point which, I think, must be evident to anyone who will consider this scheme for five minutes with an unprejudiced mind is the point which is becoming so remarkable in all questions of policy in this country, and which may be expressed in the form I ventured to use in the preface to "Social Credit," that "the Devil is God upside down." The scheme in question bears a considerable family likeness to the scheme for the mining industry which, with Mr. Orage, I put forward in 1919, with the trifling reservation that it produces exactly the opposite results and accentuates every difficulty which that scheme was intended to meet. It is intended to raise the price of coal to the home consumer instead of to lower it; it is intended to lower the price to the export buyer, and so lower the return which is obtained for our coal, instead of to increase it. It is expressly, though of course not consciously, designed to assist in the rapid arrival of the next war rather than to avert it. It does not expand National Credit for the benefit of British nationals; it diminishes it.

On consideration, I cannot help thinking that the leader writer of *The Times* has under-stated his case. We are not going mad; we have gone mad. I don't know what their industrial competitors think of our Captains of Industry, but they terrify me.

"Since 1900 the products of the American farmer have risen in price from \$6,500,000,000 to \$13,000,000,000 in 1925; but in the same period the price or valuation of his land and necessary equipment has risen from \$20,000,000,000 to \$80,000,000,000; interest on the investment of the farmer has risen from approximately \$1,200,000,000 to \$4,800,000,000, and taxes have been tripled. It is not surprising, then, that the annual number of failures for each 100,000 farms increased steadily from 10.7 in 1910 to 123.2 in 1924."—*The Index*, published by the New York Trust Company of New York, September, 1927.



## A Tale of a Tub-Thumper.

"Whoever hath ambition to be heard in a crowd, must press, and squeeze, and thrust, and climb with indefatigable pains, till he has exalted himself to a certain degree of altitude above them. . . . Towards the just performance of this great work, there remain but three methods that I can think on. . . . These are the pulpit, the ladder, and the stage-itinerant."—*(A Tale of a Tub.)*

That the eighteenth-century Dean of St. Patrick's knew something of the "pulpit method" of climbing up the ecclesiastical tree may be postulated because of his cloth. It may also be taken for granted that the Dean of St. Paul's is an adept in exploiting his "ambition to be heard in a crowd." For is he not the "most popular" preacher, lecturer, and writer of the day on theological topics sifted through the sieve of Science? The Time-factor, indeed, has enabled him to climb comfortably to his perch beside his simian kinsfolk on the Tree of Knowledge; whereas Dean Swift in that pre-Darwinian age had perforce to remain on the side of the angels.

The omnivorous habits of Dean Inge are a household byword. He is equally fond of browsing on theological thistles as on scientific tares. Armed only with a dogma, he will deal cavalierly with any text-wielding Roundhead that may pop up in the religious garden which he so assiduously cultivates. With merely an epigram at the point of his pen, he has been known to charge full-tilt at some windmill of Science. Very recently he exploded against those "bungaloid growths" which make the approach to any city "repulsive."

Had the Dean more than a literary interest in housing conditions, as, for instance, has the Bishop of Wakefield, one could understand this latest rattle of the decanal typewriter. But his condemnation of bungalows is mainly a fairly successful attempt to turn out his one *bon mot* per week, like the Boy Scout's one "good deed" per day. For, be it always remembered, the Dean's pontificalities are "good copy" in Fleet-street. If he had the root of the matter in him, he would not remain content with what is unfortunately a platitude on the effect of our various Housing Acts, he would tackle the economic cause already well known to the Wise Men East of St. Paul's. That course, however, would not be "popular," and a sermon on "driving the money-changers out of the temple" might have more disastrous results on the Church than would the physical collapse of St. Paul's itself.

Dean Inge seems to be in the direct apostolic succession to the late Father Vaughan—if one may be permitted to use the same drop of ink to name two such opponents. Indeed, the universal popularity of the Dean almost warrants the assumption that the English pulpit is fast becoming Americanised. For Dean Inge's ingenuous "outspokenness" is on a par with Billy Sunday's methods of religious expression. The chief difference between Wackford Sunday's brimstone-and-treacle purgative and Mother Inge's theologico-scientific syrup may lie in a question of geographical longitude and religious latitude. The English Dean's cold-blooded pronouncements are analogous to the American's hot-headed Sundayisms. Ingeisms are Sundayisms spoken with a Cambridge accent. . . . And after nine days enjoyment of the preachments of either, the Great Public waggles its long ears and makes its way to the next thistle.

The ubiquitous Dean is in the same position as a fourth-century Bishop of Constantinople—John, who apologised for professing Christianity without having an understanding of its healing power. Modestly acknowledging that he was destitute of "the gift of

miracles," the good Bishop tried to acquire instead the art of oratory. So successful were his efforts in that direction that his delightful contemporaries dubbed him Chrysostom, or "The Golden-mouthed." But our Darwinised Dean has long ago dismissed the practicability of "miracles" with a shrug; though he recently stated accurately that "miraculous cures had now more adherents than in the last century." Yet he has not preached nor penned nor broadcast his explanation as to why he has thought fit to cut in twain the original "good tidings." For the Christian teaching in its pristine integrity is: "Heal the sick and preach the gospel." That the Dean and his fellow-theologians have relegated to the dross-heap the first and more important half of the gospel is now history. Like Chrysostom, they now rely on their oratory to amuse their obedient flocks grazing on the bare pastures of orthodoxy.

The Dean of St. Paul's has lately asserted that we are a C3 nation except in the upper strata of society. It would be fairly accurate to declare that it is a C3 theology that has been taught by the Dean, instead of the A1 religion of the First and Only Christian. How otherwise may one account for the recent world-upheaval? Or for the existence of Manchester? How otherwise could have happened our pre-war slumoid wens, not to mention our post-war "bungaloid growths"? It is questionable science on the part of a Darwinian Dean to expect anything but a C3 Europe to arise from a theologico-military system which killed a great proportion of its A1 manhood during the late war in the name of the Prince of Peace. Many of the survivors are still condemned to exist in glorified sentry-boxes and magnified sardine-tins because there is "no money" to build "Homes for Heroes."

It would be pertinent to suspect that this well-worn slogan first arose in the mind of a professional theologian. Accustomed to promise to his poorer brethren one of the "many mansions" in a problematical Heaven, he would find it second nature to invent another alliterative tag as a means to appease the clamour of a superfluous C3 rude enough to demand a home after the war. But is it quite "good form" for a cheerful Dean to condemn his approved A1 Darwinised politicians for so bungling things financially that only "bungaloid growths" have matured.

However, we need not take seriously the hurried statements of such a busy man. "The labourer is worthy of his hire," by Press, Pulpit, and Platform. In the shade of his anthropoidal family tree, let him make hay whether or not the sun shines on the C3 degenerate existing in his "repulsive bungaloid growth" at the back of beyond. Who knows but that those wretched C3 citizens may be potential Bolsheviks, after all? And, as all the unconscious victims of the B.B.C. and the syndicated Press know, the Dean of St. Paul's is gloomy when the word Bolshevikism floats across.

SCOTT CURFEW.

"The Franco-American tariff controversy is the most recent effort to break down the American tariff. . . . Now that some twelve billions of private American dollars have been invested in foreign governments and enterprises (some eight billions in Europe) and European debts to the U.S. materially increased, there has arisen an international group on both sides of the Atlantic seeking to force the U.S. to lower its tariff in order that those private debts may be liquidated more easily. . . . It is obvious that European countries are desperately seeking to capture the rich markets of America, and the U.S. has no objection provided European producers and manufacturers expect to pay for the privilege of selling in French and other European markets, but object to paying more than other foreign producers and manufacturers for the same privilege."—Senator E. N. Dingley, in *Barron's Weekly*, October 24, 1927.

## Views and Reviews.

### LIFE AS ADVENTURE.—II.

Canon Streeter has contributed the introduction and the two longest essays in the book.\* What makes his work of special interest is that he is the only writer who plunges into sociology. He writes on the subject he has chosen with commonsense and sympathy, and with knowledge of what present day men, women, and children have in their hearts and visions. This is what may properly be called facing realities, a sufficient reason why Lord Beaverbrook will not be inclined to give Dr. Streeter quite as much limelight as he lately blazed on Dr. Barnes. Now and again Dr. Streeter, in his anxiety to be clear, becomes a little commonplace, and at least once, in his advice to the woman who, becoming interested in mankind, is thus able to save money on her dress, to give half the profit to the League of Nations Union, he falls to bathos. It is not to the credit of his collaborators that they allowed that passage to remain.

Dr. Streeter divides his essay on "Moral Adventure" into three sections. In the first he repudiates slave-morality, reviews the moral findings of Nietzsche, and, curiously, Havelock Ellis, and claims that the ethic of Christ provides fully for both the voluptuous life—in the best sense—demanded by Havelock Ellis, and for the stoicism of Nietzsche. In the second section he weighs the importance of "code" against the "beyond-morality" of which Christ is pre-eminently the example, although misunderstood by Christianity for eighteen hundred years. Finally, Dr. Streeter adds a section on the ethics of sex worth study—and a reply.

"In regard to politics, economics, or education, the scope of this essay does not permit of discussion in detail of the practical application of principle. . . . There are grave reasons for making an exception of the Ethics of Sex."

It may be that to Dr. Streeter an essay on sex appeared the most challenging and adventurous course. Yet one of the writers ought to have dealt with that question of economics, for which so much in the volume is so promising a beginning. The economic problem precedes the sex problem, which cannot really be viewed cleanly as a problem in social ethics until the economic problem has been mastered. That is a demonstrable proposition.

It is likely that Dr. Streeter's mis-interpretation of Nietzsche is related to his choice of the sex problem. Upon a number of occasions, while dealing with the selected problem, Dr. Streeter uses terms which indicate acquaintance with the individual psychology of Adler. If this inference is wrong, then Dr. Streeter is Adlerian by his own nature—which is probable. In either event there is no excuse for misinterpreting Nietzsche. It cannot justly be said that the will-to-power, Nietzsche's central conception, is empty of positive content and even neurotic. It is true that Nietzsche was neurotic, that in the end he became psychotic. But his conception was a true observation. Everywhere he found will-to-power, exerted by no means so bravely and uprightly as he wished to see it. Unconsciously he created, for his own personal case, the eternal recurrence. Consciously, for the condition of Europe as he found it, he created the racially valuable myth of Superman. That Nietzsche did not utilise the figure of Christ as the image of superman is the chief reason why Dr. Streeter can see Christ to-day as a living myth. When Nietzsche began, the figure of Christ was overlaid by a slave-morality. Nietzsche cleaned it; nay, he killed it.

\* "Adventure." By Canon Streeter and Others. (Macmillan. 7s. 6d.)

that it might be born again; and on the basis of that re-born Christ, conceived as the cultural norm of this epoch, loving his neighbour as himself, and yet "adventurous"—the Adlerian school has built a technique of healing. Ironically enough, therefore, the Christian gospel of the present day is the gospel according to Nietzsche.

The question is not whether the will-to-power shall exist, but to what star shall it be hitched? And what shall happen to a man whose will-to-power is hitched to a false or a falling star? Or what shall happen when it is entirely thwarted? The man with a conviction of his own worthlessness—that is, powerlessness—will, if he does not kill himself in a vision of the stir his death will make in somebody's mind, resort to any course that promises to endow him with importance, from crime to revolution. Considered socially, the removal of the economic causes which bring about that conviction of worthlessness to many millions of people is a pre-requisite for the discussion of the many means by which they strive to obtain a counterfeit worth through the medium of sex. Dr. Streeter mentions in regard to prostitution and irregular sexual alliances that the motive of the man is often the impulse to defy a taboo, to explode a mystery, or to obtain the thrill of an adventure. All these are will-to-power—a craving for conviction of these are will-to-power—As Dr. Streeter also remarks, worth—motives. As Dr. Streeter also remarks, many men do not take advantage of women who offer themselves because the women are beneath them, and to use them would be like hitting somebody who is down. Again the motive is will-to-power—or, in Adlerian language, will to remain above—and usually as much a fear of sharing in degradation as an ideal of preserving a higher worth. Do not let us try to diminish the value of Nietzsche's philosophy of the will-to-power. Let us rather supplement it. Used together with our knowledge of the social worth of various ideal-goals it promises a way of health for our neurotic civilisation.

In the economic field more than in any other, great groups of men and women experience a sense of degradation for which compensation of a healing kind has not yet been forthcoming. Last week Lord Balfour remarked upon the sense of reduced worth suffered by the craftsman as he has been gradually dispensed with by the machine. Lord Balfour, however, did not apparently advocate that the craftsman should be compensated by his proper share in the cultural opportunity opened by the machine, which would revive the craftsman's sense of worth. From bottom to top of society men and women are in doubt and despond as to what is the worth of man. Those with fortunes regret that their ambitions did not centre upon more permanent values; those with incomes from monotonous or degrading occupations question whether such work befits the heirs of Greece and Rome—and God. It grows rarer for one to meet the man or woman who can say with peaceful conviction: I am engaged on the work my nature and humanity appoint to me. On the contrary, in every city in Europe crowds of people desperately, tensely engage in the pursuit of demonstrating their worth to themselves, while misunderstanding mentors stand by or brand them licentious or decadent butterflies, though there is not in the whole of their minds together the peace derivable from acting according to one's own nature manifested in a single butterfly. When the question of valuation and devaluation of personality involved in our economic chaos has been dealt with, what is left of the sexual breakdown at least be examined. Granted that it is not invariably economic necessity that drives a girl to prostitution. Economic necessity is a term to disagree about. But it is usually the will to economic power, aroused by the envy to which a mind whose worth is in doubt











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