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THE

INCORPORATING "CREDIT POWER."

A WEEKLY REVIEW POLITICS, LITERATURE AND OF

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NOTES OF THE WEEK.

done opportune service in reviving the disclosures published in Mr. Pettigrew's Imperial Washing-We quote three extracts from the article:

Further evidence as to the supreme power of the conentitled of the financial system is contained in a book grew, formerly United States Senator from South Dakota. The discloses that in 1862 the creditors of the United States, bank in New York and New England:

Chattel We quote three extracts from the article.

Further evidence as to the supreme power of the conentitle of the conentitle in a book grew, formerly Washington, written by Mr. R. F. Pettille discloses that in 1862 the creditors of the United States, bank in New York and New England:

Chattel We quote three extracts from the article.

chattel slavery destroyed. This, I and my European labour are in favour of, for slavery is but the owning of the European plan, led on by England, is for capital to by controlling the money. This can be done will see to it is made out of the war must be used as a this, the control the volume of money. To accomplish now waiting for the Volume of money. To accomplish the waiting for the Secretary of the Treasury to make the recommendation to Congress. It will not do to allow length of time, as we cannot control that." length of time, as we cannot control that.

Let us see how the American bankers, in 1872, worked in the book above mentioned, informs us that in 1872 the every bankers in New York sent the following circular to 'y bank' in the United States:

the agricultural and religious press, as will oppose the willing to oppose the Government issue of money. Let baper money oppose the Government issue of money. Let baper money of the country, for then we can better prolastic notes, or to repeal the law creating National and of money of the country, for then we can better prolastic notes, or to research the law creating National and of money of the country, for then we can better prolastic notes, or to research the law creating National and of money, will be to provide the people with money, and the Government issue of money. Let be a people with money of the country, for then we can better prolastic notes, or to research to circulation the Government and will therefore seriously affect your individual profit contrastic prolastic prolast

An instance as to how the Credit Monopoly can engineer and bring about a national crisis when it suits their interests is afforded by the reading of a circular sent out by New York bankers. Mr. Pettigrew writes that the financial panic in America in 1893 was a bankers' panic. In their interest the ring of gambling bankers in New York sent out the following circular to every bank in the United States:

York sent out the following circular to every bank in the Vork sent out the following circular to every bank in the United States:

"Dear Sir,—The interests of national bankers require immediately financial legislation by Congress. Silver, silver certificates, and Treasury notes must be retired and National Bank Notes upon a gold basis made the only National Bank Notes upon a gold basis made the only noney. This will require the authorisation of from the second secon

Let us quote the following extract from the Morning Post of January 23. It occurs in a report of the Midland Bank's recent Exhibition in the City:

"In view of the Committee on Banking at present sitting, the following remarks by the Directors of the Birmingham and Midland Bank in their report of 1837, remingham and Midland Bank in their report of 1837, remingham and midland Bank in their report of 1837, remingham and midland Bank in their report of 1837, remingham and midland Bank in their report of 1837, remingham and midland Bank in their report of 1837, remingham and midland Bank in their report of 1837, remingham and midland Bank in their report of 1837, remingham and midland Bank in their report of 1837, remingham and Midland Bank in their remingham and Midland Bank in

that it is the intention, as it is assuredly not the interest, of that it is the intention, as it is assuredly not the interest, of the Government to intermeddle with Joint Stock Banking in any manner which shall impair their utility, or shake in any manner which shall impair their utility, or shake the public confidence in them.

All these quotations can be used effectively to drive home the moral that any challenge to the bankers' monopoly of power will have to be delivered bankers' then through the Parliamentary. bankers' monopoly of power will have to be delivered otherwise than through the Parliamentary system. Investors in stocks are only a degree less superstitives than people who back horses. All that the

master-bankers would have to do, if publicly challenged by any statesman or party or inter-party group which relied on the electorate to empower them to "intermeddle with joint-stock banking," would be to retire credits privately. This would would be to retire credits privately. precipitate a visible crisis; whereupon the financial press would insinuate that the crisis was the automatic result of the challengers' unsound policy or programme. Everybody with any savings (and in these days practically everybody comes under laws compelling him to save—e.g., insurance) would get a shock, and the odium for it would fall, not on the bankers, but on the bankers' enemies, notwithstanding that the latter's objectives (if they had a sound plan) would include that of taking away the power of the banks to administer such shocks. Practically the whole electorate would become infected with fear of the new programme and its sponsors, for no other reason (and a convincing one to them in their unsophisticated condition) than that a decline in the value of their savings had followed quickly upon the publication of the financial reforms in question. It is no use reasoning with people in a panic—which is another way of saying it is no use expecting to poll votes against the

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The tribute to the late Lord Balfour which was broadcast by Mr. Baldwin last Thursday evening could have been compressed into the one statement that Lord Balfour found politics an amusing hobby. The keynote of his attitude to all theories was one of benevolent incredulity. His mind lived on enquiring into things, and it was conjoined with a spirit indifferent to the results—in fact it is easy to believe that the one thing that sould distress his conjuit was that the one thing that could distress his spirit was a definite conclusion. If perchance anybody could have solved one of his conundrums the only use he would have had for the solution would have been to consider whether it could be shown to have created a new conundrum. In the days of the Chamberlain régime we can imagine his secret delight, in spite of his being bound in political honour to support the Unionist policy of Protection, at watching the Cobden Club attacking that policy with arguments which of Protection. "Beautiful!" he must have said both sides right and both sides wrong." when we consider the multitude of other controversies where the same deadlock exists, it is a wonder that Lord Balfour has been able to tear himself away from it all. His well-wishers must hope for him that the New Life to which he has gone will reserve for him at least one mystery susceptible of explanation by mutually destructive hypotheses.

With reference to our comments on Mr. Holsinger's book last week a correspondent sends us a cutting from the Manchester Guardian of March 17 in which its Financial Editor devotes nearly a column to quoting from and commenting on a letter sent by Mr.

Holsinger on the Free Trade controversy. Prefacing the quotations is the following passage:

"The correspondent who writes to us in this vein is Mr. Frederick Holsinger, who recently in his book, The Mystery of the Trade Depression, mingled a thread of sound and vital argument with so much bitter raillery replied by ignoring him."

By an interesting coincidence the morning on which this appeared was the same morning on which our Notes about Mr. Holsinger were being set up. As we said in so many words, Mr. Holsinger assembles so many "economists," names them, quotes assertions and arguments from their writings, analyses the latter, and shows that these experts contradict each other, and even contradict themselves, on the fundamentals of what they talk about. There is raillery" in his writing, but we have seen no

Supposing, however, evidence of "bitterness." that there had been bitter raillery; this would have been a thin excuse for ignoring the attack. would only be valid in cases where the elimination of the raillery would leave nothing requiring an answer. But in the present case the whole book could be rewritten in the extremist of polite styles without losing a fraction of its force. If you can without losing a fraction of its force. If you can show that applied to be a property force of the force of t show that anybody has worked a sum out wrong, you can say "this gentleman" has made such and such a mistake, or, if you are impatient, what this silly fool has done." But what does it matter how you say it if the mistake is there? If it is true that the people whom Mr. Holsinger has pilloried feel that he should be ignored for his rudepilloried feel that he should be ignored for his rudeness, this need not should be ignored for his rudeness. ness, this need not prevent their dealing with the arguments he uses.

Not merely Mr. Holsinger, but several other writers, have made the same criticisms, and done so in dispassionate language. So the silence of the economists whose theories are shallowed cannot be economists whose theories are challenged cannot be explained away by referred as the challenged cannot be explained away by referred as the challenged cannot be explained away by referred as the challenged cannot be explained away by referred as the challenged cannot be explained away by referred as the challenged cannot be explained away by referred as the challenged cannot be explained as the challenged cannot be explained away by referred as the challenged cannot be explained as t explained away by reference to his style of attack.

The Manchester Constitution of article as The Manchester Guardian concludes its article as follows:

"Mr. Holsinger has argued along these lines in the book mentioned above. His analysis of what is amiss no very clear, and to remedy it, he says, 'should present ple difficulties.' He finds the solution in a very simple radical programme whereby persons with over 51, and of income would have to surrender it to the State, the the State would thus acquire a mass of claims upon the by the State would thus acquire a mass of claims upon the produce of debtor countries, which it could distribute of means of 'Annual Benefit Bonds' among the maly determination, now an Mr. Holsinger, with a manly of termination, now an Mr. Holsinger, with a manly of means of 'Annual Benefit Bonds' among the needy population. Mr. Holsinger, with volumes, termination, now promises us four further which the last is to be entitled 'America on the Road and which the last is a person of energy, application, these Ruin.' As he is a person of energy, application, these courage, we should be very glad to see him abandon and, attempts to rewrite economics from top to bottom, acquired, rather, to truet the courage, we should be very glad to see him abandon and, and attempts to rewrite economics from top to bottom, ired, rather, to trust the limited vision he has already acquired and to apply himself to the study of practical possibilities. But we are glad to pass on his views to our readers, even in a not fully baked condition."

The reason why the Manna Line has given for the reason which was given for the reason who had a line has given for the reason who had a line has given for the reason who had a line had a

The reason why the Manchester Guardian has given Mr. Holsinger a column for the standard of th Mr. Holsinger a column of advertisement is because his letter supports the E his letter supports the Free Trade case, and several of his points will be useful to Traders in ord of his points will be useful to Free Traders Lord controversy which has been precipitated by Rothermere and Lord Beaverbrook. The synopyill Rothermere and Lord Beaverbrook. The synopyill of Mr. Holsinger's remedy, as presented as be of course make ordinary people regard him as be thing like a Communist. This is an injustice, the cause he insists as strongly as any Capitalist of right of people to engage in private enterprise of profit of his points will be useful to Free Traders in controversy which has been also by and cause he insists as strongly as any Capitalist of for right of people to engage in private enterprior to profit. All the same, some good may come estimate the Manchester Guardian's article. It is an injustion to profit. All the same, some good may come estimate the Manchester Guardian's article. It is suggestion in the should apply himself we have tical possibilities. This is good advice, and we detect and expose anomalies in the present system, non tect and expose anomalies in the present system is it to present a picture of a new system a work the correct principles: but it is to devise and to see the old one is scheme for affective the old one is is it to present a picture of a new system based while correct principles: but it is to devise a old to is scheme for effecting the change from the scheme the new without friction. The most practical with Holt that which involves the least interference Mr. Holt habits and new without friction. The most practical with Holthant which involves the least interference Mr. that which involves the least interference Mr. thabits and prejudices of the community chance not singer's scheme, though it might have a deceptance if it were thoroughly explained his nearly the most practical one for fulfilling of private nearly that of getting a maximum rate private duction and getting it all absorbed as for consumption.

We have just said that it might be same thing thoroughly explained. But much might be same et ive.

Thoroughly explained. But much good does not might be said of any scheme with a which lanature what is really wanted is a scheme Explanargure require to be popularly explained. take time: they nearly all involve attempts

with prejudices. This can be done successfully enough if you can monopolise the chief channels of publicity. But your power to do that presupposes your power to impose your policy without argument and in spite of prejudices—which is what the creditmonopolists are doing to-day. The difficulties which the latter are now experiencing arise less from what people think about the principles and objectives of the present system (so far as they know anything about them) than from what people think of the unpleasant things that the system requires them to donot to speak of the fact that many of those things are impossible of continuous performance by the community collectively. Schemes succeed or fail in the long run on their administration.

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Applying this truth to Mr. Holsinger's £10,000 limit to private incomes, it requires little reflection to see the result of the resul to see that on its administrative side it would fail. It could be made to succeed if the bankers were to back it; and in truth they would be only too pleased to do. to do so. But their backing would be withdrawn when the second part of Mr. Holsinger's scheme came came up, namely, the distribution of the sur-rendered surplus incomes among the poorer popu-lation for the surplus incomes among the poorer population for the purpose of consuming imports from debtor. debtor countries. That would be considered "unsound finance," and the consequence would be that any Government of the consequence would be that any Government which tried to administer Mr. Holsinger's complete scheme would have the banks as well as the scheme would have the banks as well as the country's richest citizens allied against it. The voting-power of the poorer population (supposing that it had returned a Government pledged adopt Mr. Helician algorithms would be powerto adopt Mr. Holsinger's scheme) would be power-less against the financial and economic obstacles that would be financial and economic obstacles that would be placed in the way of the Government's and be placed in the way of this journal will ment's administrators. Readers of this journal will remember what a lot of trouble Somerset House had with the had with the super-tax payers—and this despite the fact that the banks were behind the Government and its tax-policy. (Really the super-tax was the bankers, one of their device bankers. the bankers' own invention: it was one of their devices for the bankers' own invention: it was one of their devices for the method by which the super-tax victims escaped victimisation to draw to d was to draw comparatively small sums from their sums they wanted in the form of loans.

It is the fact that under the present money-dis-it as a reward for leaving the banks in control of income and the private recipients of high incomes get financial capital. That is to say their margin of hnancial capital. That is to say, their margin of income over what they spend on their private consumption (a what they spend on their private consumption (b) is the spend of th sumption (probably averaging less than £10,000) is through what reinvestment is one of the channels through which and reinvestment is one of the channels brough which the banks are able to retire their cans, cancel the banks are able to retire their dans, cancel deposits, and restrict credit in circulation, cancel deposits, and restrict credit in called the consequence that industry is always dependent the consequence that industry is always are accounted to maintain and the credit in the consequence that industry is always and the credit in the consequence that industry is always are accounted to the consequence that industry is always are dependent on borrowing fresh credit to maintain and develop itself, and, being in the position of a bankers, has to shape its policy according to the posing to directions. What Mr. Holsinger is proof credit and to use it for exactly the opposite purpose that and to use it for exactly the opposite purpose. pose to that which the banks have in view by keepof control of the control of t of it and save it. He wants to expand contract it. The poor are poor not because the rich are concentrated it. The poor are poor not because the rich are concentrated the main mass of income into the fewest in the main mass of income into the fewest into the main mass of income into the fewest into the main mass of income into the fewest into the main mass of income into the fewest into that the main mass of income into the fewest into that the main mass of income into the fewest into that the main mass of income into the fewest into that the main mass of income into the fewest into that the main mass of income into the fewest into that the main mass of income into the fewest into that the main mass of income into the fewest into that the main mass of income into the fewest into that the main mass of income into the fewest into that the main mass of income into the fewest into that the main mass of income into the fewest into that the main mass of income into the fewest into

Again, the evolution of industrial administration ships. A assuming the form of virtual bank-director-personal less and less proportion of the collective by the direct drawing of profits by independent

business proprietors. The big incomes of the future will be derived as dividends from big corporations. The banks, who are acquiring control of all of them, will dictate the rates of the dividends having regard to the maintenance of what they call a sound reserve. That means that the incomes of investors will be rationed by the bankers just as directly as wages and salaries have been rationed by private employers in the past. When this rationing-power is complete the bankers will no longer need to depend on the flow of the superfluous income-margins of very rich men into the investment market in order to retire and cancel credit as described; for they will be able to deduct these margins at the source by the simple and effortless method of retaining them as reserves. It appears to come to the same thing, does it not?, whether a person draws £50,000 a year in dividends and invests £40,000 a year out of that sum, or whether he draws £10,000 in dividends and leaves the £40,000 a year to accumulate in the business. It is the same so far as such person's command over his personal consumption is concerned, but the difference is that he loses the right to decide where he will invest his £40,000. And so the community in general will have lost the last vestige of control over industry's production-policy, and the bankers will see to it that production only ends in sufficient consumption to keep the population alive and industrious. It should be realised, then, that whatever scheme is formulated to implement Mr. Holsinger's ideas, it should not contain any provision for limiting personal incomes at any figure at all. Its very mention evokes antagonism; its imposition could be resisted; and if the resistance were overcome the bankers would cheat the consumers of the expected benefit.

Few people realise the great debt that the community owe to financial interests for security of person and property. So familiar are the public with their soldiers, sailors, policemen, and detectives for whose services they pay taxes, that they tives for whose services that they have instice at all to what may be called the tives for whose services they pay taxes, that they do no justice at all to what may be called the stealthy beneficence voluntarily practised by our patriotic credit-institutions. Some year ago we tried to remedy the injustice in one direction. We pointed out that the great banks of Europe were pointed out that the great banks of their own, with no organising detective-services of their own, with no other object than to protect the innocent public from the risk of having forged currency-notes from the risk of having forged currency-notes foisted upon them. In each of the chief capitals of foisted upon them. In each of the chief capitals of Europe the official forces of law and order are able to call upon these highly trained bank-detectives for support and co-operation in all cases of forgery or support and cases of forgery or not—which is a comforting assurance that what-ever injuries the public might suffer by reason of the negligence or inefficiency of the official experts as regards the detection of crime in general, no risk of this sort can arise when the crime is that of makof this sort can arise when the crime is that of making and circulating forged currency. In addition to this, the banks have further achieved the discouragement of the forger by securing an international agreement under which he may be tried for his agreement under which he may be tried for his crime before the Courts of any country where he is agreed no matter in what country he committed arrested, no matter in what country he committed arrested, no matter in what country he committed it. So efficiently have the bankers worked in this direction that even suppose a bad bold Bolshevist, direction that even suppose a bad bold Bolshevist, direction that even suppose a bad bold Bolshevist, while in London, forged and uttered Christian ster-ling notes to the subjects of our Capitalist State, ling notes to the subjects of our Capitalist State, and were able to get away back to Moscow, the solution and Communistic principles go to work what Soviet authorities would, in spite of their Ameistic and Communistic principles, go to work whole-heartedly to capture and punish him. It is a marvellous piece of work on the part of the bankers to vellous piece of work on the part of the bankers to have secured the universal renunciation of international animosities in respect of the protection of

money. In the presence of the illicit creator of credit, Capitalists, Socialists, Communists, Jews, Catholics, Protestants and Atheists instantly resolve themselves into a world-committee of public safety. To adapt the words of the late Lord Oxford, they will not sheath the sword until the right of small people to be able to trust in the authenticity of their paper-money has been placed on an unassailable foundation.

This week we have the pleasure of paying tribute to the insurance interests for a similar sort of benefaction. They, too, maintain at their own expense a detective service to protect members of the public from having their property destroyed or their lives cut short by avoidable circumstances. The painstaking efforts of their experts in making sure that incendiaries do not pass off their handiwork as accidents is probably fairly widely recognised. But that much more vital service which they render in protecting testators from being hastened out of this world by avaricious legatees deserves higher appreciation than it gets. Happily a dramatic event last week, namely, the trial of Mr. Sidney Fox, and his conviction of murder, provides a compelling objectlesson of the solicitous watchfulness of the insurance interests over insured persons. The facts we wish to record have no relevance to the issue whether Mr. Fox was rightly found guilty-which may be the subject of an appeal—so there is no need for us to delay our comments. The Evening Standard of March 21 in its late evening issue recording the verdict and sentence, published a little romance of how the "crime" was discovered,

"But for the astuteness of an insurance official, Sidney Fox would probably have gone through life an unsus-

returned a verdict of Death by Misadventure, and Sidney Fox, her son, had gone off to Norwich last November, satisfied that the fire in Room 66 of a Margate hotel the previous month had accounted to the world for his

"Then an ex-policeman, who had been a detective officer in the Metropolitan force, went down to Margate on behalf of his employers, a City insurance firm, to have a look round.

"What had drawn the ex-police officer to Margate?
"Employed to protect his firm from fraud, his curiosity had been aroused by the policies taken out by one Sidney Fox and by the subsequent death of the insured person,

"In spite of the inquest verdict the ex-policeman went down and inspected Room 66."

On the face of it this ex-policeman would appear to have gone down on his own responsibility; the report reads as if he did. But this is probably due to the desire of his employers to let him have the credit for the ingenious way in which he investigated the origin of the fire. It is tolerably plain that the directors of the "City insurance firm" had passed The reason for this coordinate the pattern of their The reason for this, considering the nature of their business, is easily explained. She was insured for £3,000. Now, the death of any insured person is in itself a matter of suspicion to the insurance interests in the present economic state of society. So short is the provision of purchasing power in general circulation that the provision of purchasing power in general circulation th culation that the death-rate of insured testators could be multiplied many times over without doing more than partially meeting the necessities of the legatees. And since people are being daily exhorted to observe the imperative moral duty of insuring themselves some insurance directors even declaring that life-assurance should be made compulsory on everybody it is clear that a heavy responsibility lies on the detective-organisation of the insurance interests. It is a grave reflection that there should be so many millions of impecunious people with no relief to hope for but the early demise of those of whom they cherish what are called "expectations." As we

heard a working-man forcefully (though, we are afraid, speculatively) declaring the other day about the fate of ill people:

"What! Not put 'em away! Rot. It's going on all over the country. They don't have to poison 'em or anything like that. All they've got to do is to give 'em something the desired that they've got to do is to give give something the doctor says they shouldn't have or give 'em an over dose of medicine—or forget to give it 'em.
It's easy done, and nobody's business to enquire into.
And all to get hold of their little bit of money sooner than it was coming to 'em.' it was coming to 'em.'

Whatever may be thought of this exuberant esti-mate of the safety of murder-methods in general, one cannot help reflecting that on the showing of the Evening Standard, if it should be confirmed on Appeal that Mrs. Fox was murdered, the discovery would not have been made if she had been murdered for property in her own possession. If any woman had taken out an endowment policy which matured and was paid out in downent policy which matured and was paid out to her on the due day, and she had died the day often died the day after, no insurance directors would have thought it and insurance directors. have thought it necessary to investigate the matter.
And if the had be And if she had been murdered the murderer would not have been found not have been found out through any act of the insurance detective-service. This is a warning to murderers for coin to the insurance detective the insurance detective the insurance detectiv murderers for gain to practise on uninsured people. It is also a tip to It is also a tip to nervous citizens to insure themselves; and for the large grant afford. selves; and for the largest sums they can afford.
The reason is that although the com-The reason is that although the insurance companies would like to panies would like to make their protection universal, limitations of cost limitations of cost impose on them the obligation in presume natural design to presume natural death in the case of persons in sured for small account in the case of persons how the actuaries have discovered the law of diminishing returns to work and the relation ing returns to work out in respect of the relation between the cost of the between the cost of this special crime-research and the saving thereby of the saving thereby effected by the detection to fraudulent claims; but it would be unreasonable than the demand that a portrait would be unreasonable to demand that a portrait would be unreasonable than demand that a person insured for a less sum death, say, £100 should in the say, £100 should, in the event of his sudden death, receive such benefits as an exhumation and a post mortem examination. mortem examination. It is possible that research may one day lead to the invention of an automatic device for detecting up actual death, but in the device for detecting un-natural death; but in the meantime society much meantimes and meantimes are society much meantimes are society much meantimes and meantimes are society much meantimes are society much meantimes are society much meantimes and meantimes are society much much meantimes are society much mea meantime society must be content to bear the nurrous described in the desc of having a certain number of undetected it be derers walking about 10 must it it. derers walking about in its midst. Nor must it be overlooked that the internal second in the second overlooked that the integrity of the nation's credit system is what chieffy and the integrity of the nation's credit in the integrity of the nation's credit in the integrity of the incurance companies. system is what chiefly concerns the insurance conpanies in the forming of the insurance dingly, panies in the forming of their policy. Accordingly, murders which give rise to small claims on companies' funds are negligible. It is for high stakes which must be prevented.

The following letter appeared in The Times last aturday, March 22: Saturday, March 22:

Sir,—The last sentence of your leading article on Esti-prospects to-day, "The establishment of a strong with mates Committee, representing all parties and armed over adequate powers, is a reform which has long been true due." and mates Committee, representing all parties and armed over adequate powers, is a reform which has long been trailed." undoubtedly strikes the right note. It is also of the that an Estimates Committee comprising members of the parties has been in existence since the early days mether parties has been in existence since the early days of it since its inception. It have been a but not it since its inception. It has done some good, it from fatal flaw in its constitution, which has prevented is that influencing expenditure and producing economy, and it has not been armed with adequate powers, which has not been armed with adequate powers, which it divorce of the issue from questions of policy, that you speak of, has not been effected.

you speak of, has not been effected.

It rarely gets an estimate in time to report before that estimate is before the House, and until quite relimited had no expert assistance. Even now that is meetingling a member of the Treasury Staff at his been willing of extend its terms of reference to expenditure deprace extend its terms of reference to expenditure deprace upon policy and every Government, under what give attention to any vague popular clamour for each of the some far-reaching change in the entire status

Estimates Committee is essential if it is to be the instrument, by its influence upon the actions of the Government and the House of Commons and the support it can elicit from the classic from the cla from the electorate as a whole, of a real policy of economy.

In 1918 the Committee on National Expenditure said that not for twenty-five years has the House reduced, on

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financial grounds, by its own direct action any estimate submitted to it. The same thing applies up to date.

The only it is a position of an Estimate submitted to it. The only hope I can see is in the formation of an Estimates Committee, powerful in its personnel and given powers approaching in some degree to those of the Financial Company in some degree to those of the Financial Company in some degree to those of Deputies to cial Committee of the French Chamber of Deputies, to compel the Government's attention to its findings, with the result of economy being enforced upon, or adopted by any Compel the Prench Chamber of Chamber of the Prench Chamber

by, any Government in power.

Yours, etc.,
PHILIP E. PILDITCH. Neither The Times nor Mr. Pilditch is explicit about the sort of Estimates Committee that ought to be set up. They agree on its all-party constitution and on the necessity for it to have adequate powers, Powers which, in Mr. Pilditch's view would enable the Committee to "enforce" economies on a Government Since its inception, he says, the Committee has been precluded from reviewing expenditure involving policy, and we are surprised that since he has the wit to see that "expenditure almost in its entirety depends on policy," he has remained a member all the time. ber all the time. It passes our comprehension what the Committee could have found to talk about. Mr. Pilditch Pilditch complains that it had no expert assistance.
But when the Treasury But why want it? Presumably all that the Treasury official official was present for was to warn the members off the grass on the "policy" taboo. Mr. Pilditch apparently wants a different kind of people on the Committee. He need not have troubled to make the suggestion because directly any Committee were suggestion, because directly any Committee were given because directly any committee were given powers of the nature indicated in this letter, the powerful personnel" would be there all right. Ideas, if any more and more puzzled to know what ideas, if any more puzzled to know the meanideas, if any, people like he entertain about the meaning of the term "representative government." He should be publish invested with the power to should be publicly invested with the power to paralyse the publicly invested with the Cabinet, paralyse the policy of every Minister in the Cabinet, and thus to hold up or destroy a Government, apparently to hold up or destroy a Government of parently over the heads of the elected members of arliam over the heads of the elected members of arliament. Whatever is Parliament for nowadays? Surely a vote means nothing unless the elected body exercises vote means nothing unless the elected body exercises its responsibilities freely. It is a reflection on Mr. Pilditch's perspicuity that he seems unaware that as a matter of fact his Estimates Committee is the existence for all practical purposes higher up. It In existence for all practical purposes higher up. It does not live the practical purposes higher up. does not limit items of expenditure; it limits policies. Let us quote Mr. E. M. Rodocanachi's speech at the March 21. March 21:

Was glad to hear it because so many of the Bank meet-adequately to thank the Governor for his wonderful work the work the Bank meet-and gone by without the proprietors being able and the work the Governor for his wonderful work the work the Bank meet-and the work the Bank meet-and the bank the Governor for his wonderful work the bank meetand the work the Bank had done. He hoped that the in the same work the Exchequer would take advice from him the same work the same work to predecessor used to in the Same way as, years ago, his predecessor used to consult Lord Rothschild at New Court. As in the olden hoped that the Chancellor of the Exchequer would consult the Governor and other members of the Court.'

It Montages to tell the speaker

Mr. Montagu Norman's reply was to tell the speaker (the In a wontagu Norman's reply was to tell the special bantering spirit that to impose on him (the cial burden financial burden spirit that in addition to those financial burden special duties in addition to the tried to cial burdens which his colleagues and he tried to bear, he must say it was too much. It is like expecting a commander-in-chief to instruct a private solther how to put his uniform on. What between the above to put his uniform on. dier how to put his uniform on. What between the advice of permanent officials of the State Departments of permanent officials of the Treasury, not to the common, the common of the common, the common of partments of permanent officials of the State speak of the consultation of "City opinion," the chough expert territorial policy passes through quite chough expert territorial policy passes and enough expert tests of its general soundness and

practicability without Mr. Norman's being called in. A Parliament which, after that, agreed to sit down to a new Budget-censorship would descend still further beneath the contempt in which it is already being held.

It is interesting to notice Mr. Pilditch's reason for a censorship, namely, that Governments based on universal suffrage are liable to resort to sop-giving rather than obey any "vague popular clamour for economy." We have not ourselves noticed any particular increase in generosity on the part of the Government, nor should we call the clamour referred to either vague or popular. But be that as it may, the party system is a sop-giving system or it is nothing at all. Parties represent conflicting interests which is the reason why they oppose each other, or, at any rate ought to. And the conflict is about sops, or ought to be. The objective of an election is to decide which set of sop-snatchers shall get hold of the basin. Mr. Pilditch does not define the word "sop." If it means a few odd ha'pence here and there the argument is not worth pursuing. But if it means a substantial flow of money diverted if it means a substantial flow of money diverted from one direction to another in fulfilment of a programme approved by a majority of the electorate, then, under the rules of the party system, the Government is entitled to keep its promise and bestow the benefit. Under a sound financial system there would have been three basins, not one; but as nobody seems to want there to be more than one, there must be a quarrel for that. Of course, if sops are ruled out for everybody let each party tell its supporters so. The electors could then decide whether there was any other alternative service which Parliament could render them that was worth the cost of its upkeep.

Mr. Norman's speech at the meeting of the Bank was the first he has made that has travelled outside his technical review of the Bank's business. For this reason we give The Times report of it:

"The Governor, in reply, said he was sure his colleagues

"The Governor, in reply, said he was sure his colleagues would agree with him that none of them expected any such kindly remarks as had been made on the one hand by Mr. Hargraves and on the other by Mr. Rodocanachi. They were not accustomed to their labours being recognised in such kindly and encouraging words. For him-nised in was more or less accustomed to brickbats, but he was not accustomed to bouquets. (Laughter.)

"As to any particular remarks that had been made, he was glad to note what Mr. Hargraves said about the he was glad to note wh some years before and, secondly, to the establishment of those relations between Central Banks which were originally advocated at Genoa and in a large manner had led up to what was called the Bank for International led up to what was called the Bank for International led up to what was called the Bank for International led up to what was called the Bank for International led up to what was called the Bank for International led up to what was called the Bank for International led up to what gentleman's expectation that it would and rejoiced at that gentleman's expectation that it would continue. The benefit of one was the benefit of all. He continue. The benefit of one was the benefit of all. He led to hope, too, that they might expect and see during liked to hope, too, that they might expect and see during liked to hope, too, that they might expect and see during liked to hope, too, that they might expect and see during liked to hope, too, that they might expect and see during liked to hope, too, that they might expect and see during liked to hope, too, that they might expect and see during liked to hope, too, that they might expect and see during liked to hope, too, that they might expect and see during liked to hope, too, that they might expect and see during liked to hope, too, that they might expect and see during liked to hope, too, that they might expect and see during liked to hope, too, that they might expect and see during liked to hope, too, that they might expect and see during liked to hope, too, that they might expect and see during liked to hope, too, they might expect and see during liked to hope, too, they might expect and in a large manner had a leaf expect and in a large manner lad liked to hope, too, they might expect and in a large manner lad liked to hope, too, they might expect and in a large manner lad liked to hope, too, they might expect and in a large manner lad liked to hope, too, they might expect and in a large manner lad liked to hope, too, they might expect and in a large manner l

Mr. Hargraves's speech was as follows: "Mr. E. T. Hargraves said that every one present would like to feel that there was a declared expression of thanks from the stockholders of the Bank for the great of thanks from the stockholders of the Dank for the great services which the Governor, the Deputy Governor, and the other members of the Court had rendered to the proprietors during the year under review. (Hear, hear.) He

did not think it could be possible for the business of the country to be run in the way in which it had been run by the Governor and his assistants unless a very great amount of care and trouble had been taken in the matter. They held the hegemony so far as this country was con-cerned in finance, and he thought he might say, considering the way in which they were regarded in forcign countries, that they also held the hegemony of the world, and that was largely due to the Governor for the time, care, and attention he had given to the business of the Bank, and also to his very able Deputy Governor and the Court who assisted him."—(Our italics).

We do not know whether the speakers were to blame or the reporter, but there is something cryptic about the construction of the passages which contain the word hegemony. First we have Mr. Hargraves saying of the Governor and the Court of the Bank:

"They held the hegemony in finance" They also held the hegemony of the world"

Then Mr. Norman:

"... about the hegemonies in one place and another" similar hegemony in this country in which the Bank of England might play a ... part"

It would be interesting to know what sort of hegemony it may be in which the Bank of England tspires only to "play a part" (vide Mr. Norman) when the Bank already "holds the hegemony of the world" (vide Mr. Hargraves). Who will hold the super-hegemony? The first guess is of course the Bank of International Settlements. If one wants to guess who will run that institution we suppose Mr. guess who will run that institution we suppose Mr. Pierpont Morgan and some of his associates will be somewhere near the board-room; and that the Federal Reserve Board will be at hand just across the Atlantic in case any advice is wanted.

The Screen Play.

The Flame of Love.

It is regrettable to find the British International studios, which have done such good work in "Atlantic" and "Juno and the Paycock," turning out such poor stuff as "The Flame of Love." It is the more regrettable since this film, which has as yet only been privately presented, is, I understand, to be shown abroad in a German version. A thoroughly banal melodrama, with an almost amateurish flavour in the production, it will not enhance the reputation of Richard Eichberg, its director. George Schnell and Percy Standing are good as the Grand Duke and the Commandant—the scene is laid in pre-war Russia—but they are inclined to staginess. Anna May Wong, for whom the film was designed as a "starring vehicle," to use the argot of the trade, fails completely to make the role of the heroine that of a human being. She walks through her part as though she were entirely uninterested in it, for which she has my sympathy, and is so badly directed that we are not even given the chance, as in "Piccadilly," of seeing her dance as she can dance. It is impossible to imagine that such a puppet could inspire devotion. This film, which is remarkable for the fact that the Censor forbade John Longden to kiss Miss Wong, on racial grounds, an omission which hardly adds to the convincing fervour of the love passages, has the redeeming feature that its makers have so far resisted the temptation to call it an epic.

The Kiss: Empire.

Jacques Feyder, who made that great film "Thou Shalt Not" (Thérèse Raquin), subsequently went to Hollywood, where he was offered the direction of The Bridge of Continue Pour" Its refused this "The Bridge of San Luis Rey." He refused this offer, wishing to study local conditions before he

shot a foot of film. Judging by "The Kiss,"
America has more to learn from him than it can teach him. This film is, with the reservation I shall make later, admirably directed and edited, and its photography and graphy and camera angles are excellent, although too much use is made of the moving camera for its own sake, a characteristic for which Berlin is perhaps more to blame than Hollywood. But, apart from the weak points of the story—which in a screen play it is almost always this it is almost always a waste of time to criticise this film suffers from the supreme drawback that it is well acted throughout save by the two principal characters, Greta Garbo and Conrad Nagel. Mr. Nagel is wooden, and both he and Miss Garbo pose too obviously for the camera. I have never been an admirer of Miss Garbo, but I have always thought that a really capable direction a really capable director could succeed in making her act. Mr. Feyder seems to have found the task beyond him but he countries beyond him, but he cannot divest himself entirely from the responsibility of from the responsibility of failing to breathe life into her performance. I should add in fairness that "The Kiss," which is a silent film, although with a canned musical accompaniment, is worth seeing as being out of the ordinary, while the title is not so being out of the ordinary, while the title is not so misleading as the habitual filmgoer might be inclined to imagine to imagine.

No, No, Nanette: Alhambra.

Not being violently enamoured of musical comedy, have no very compalling I have no very compelling enthusiasm for talking film adaptations of this form of the trical art, but film adaptations of this form of theatrical art, but "No, No, Nanette" is rather better than average specimen of its type. It has the benefit of a coherent and not unappusing plot, and is distinctly average specimen of its type. It has the benefit of a coherent and not unamusing plot, and is distinctly a coherent and not unamusing plot, and is distinctly more cinematic and less of the photo-play the most of its forerunners. It should do well from box-office standpoint, although I doubt the wisdom box-office standpoint, although I doubt the wisdom of "plugging" such tunes as "I Want To Be ago sound more old-fashioned than "A Bicycle ago sound more old-fashioned than "A Bicycle ago sound more old-fashioned than to have the charm of novelty for the post-war generation. and acting is capable without being outstanding, as a that finish. acting is capable without being outstanding as that finished player Zazu Pitts is again cast comic servant maid. comic servant maid. Miss Pitts cannot help investing any part she ing any part she plays with character, but why Hollywood should employ her in one soubrette reafter another and never her in one shapes to re-

Hollywood should employ her in one soubrette reafter another, and never give her a chance to the peat her success in "Greed," is another many insoluble mysteries of the film world. From the technical standpoint, Nanette" again demonstrates that the teach colour film has still a long way to go before reare ing perfection. Many of the colour sequences good, and one must admit that the recent improvement in the second sequences. good, and one must admit that the recent improvement in this respect has been already to go sequences we good, and one must admit that the recent improvement in this respect has been already. ment in this respect has been remarkable, but it process as yet represents human flesh with fidelity to not to nature. Lilian Tashman, a very blonde is here made to appear with a line the colour of the mild II. is here made to appear with a skin the colour of y mild Havana cigar, colour photography apparenting preferring brunettes. The wide screen is some scenes, with varying success. In lavish speciments some scenes, with varying success. In lavish spell, tacle on a crowded stage the effect is good enough, but the effect of grant the effect of gran but the effect of gargantuan close-ups, is akin to that of a Brobdingnagian nightmare.

"We have improved machines and methods so that indiamount of products that can be turned out by each with
vidual is far greater than it was even ten years is unautthe result that now, with all its efforts the world is manuto make consumption keep pace with what it could nrest
facture did it use to the utmost all its present resonant
... The question must be examined scientifically,
when the cause has been found it must be treated
ally, however repellant it may be to our established
ciples and whatever courage an heroic cure may demand.

The Engineer, leading article, March 14.

The Problem of Freewill.

By Dr. Hans Driesch,

Professor at Leipzig University.

Translated from "Action et Pensée (Bulletin de la Société
Internationale de Psychologie et de Psychothérapie)."

The total effect of this thesis is to show by examples that the pros and cons are equally balanced. On the one side the author ranges a number of unanswerable arguments for freeming freewill, on the other a number of unanswerable arguments for determinism. Now this deadlock, this equality of the pros and course. pros and cons, can be shown to follow à priori from the nature of freewill and determinism. Thus:

A pre-determined act of will is an act which has a definite cause: that

cause; that cause has a cause, and so on; there is an infinite chain of causes spreading over time infinitely great.

To conceive determinism then implies conceiving infinity.

A free act of will is an act which is spontaneous, it has without a cause; that cause must have a cause, and so on.

In order that the cause must have a cause, and so on. In order that the act may be spontaneous then, causes and act must be act must be simultaneous; as with determinism there is an infinity of

infinity of causes, but compressed into a time infinitely little.
To conceive freewill then implies conceiving infinity.
Thus Determinism and Freewill are alike inconceivable,
i.e., the difficulty is the conceiving either is equally great. (Translator's Note.)]

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Here it is perhaps not superfluous to bring general clear what is mediately to make the discussion, at least sufficiently to make the what is mediately to make the superfluor what is mediately the superfluor when the superfluor what is mediately the superfluor what is mediate clear what is really meant by "second" or moral hature," or in other words by being-good (and therefore also by becoming-"better"). We may to be altruistic. But this is to say: to feel the wellto be altruistic. But this is to say: to feel the wellbeing of others as an ultimate end, and since one is

a being possessed of will, to strive for it. The Possessed of will, to strive for it.

The well-known Kantian question arises, how far acting for "pleasure" or "bliss" involved in always morally. Fundamentally do I after all will well-ys merely merely and always when I will the always morally. Fundamentally do I after an will ways merely my pleasure or bliss when I will the welfare of another? If one takes the words pleasure probably he said that the altruictic act is after all probably be said that the altruistic act is after all goism in a said that the altruistic was the atgoism in disguise when its real motive was the atan in disguise when its real motive was the line of the feeling of pleasure or bliss. But there are contained and the case, which on the certainly acts in which this is not the case, towards the contrary are directed quite objectively aimed at must be realised as ultimate, as "being in gethe," and this realisation of the ultimate is altosether proper to the ego, although it is not a feeling:

will to realise what I have found to be the ultimate,

bliss according to Proper to the ego, although it is not a feeling:

Order if one may be perbliss according to Order—if one may be permitted the expression.

Somewhat after this fashion, though in other words, the sch in a the apparently desch in a profound study sums up the apparently truistic activities and study sums up the apparently it becomes access. Thus in spite of everything it becomes according to him, egoistic, and he declares this kind of bliss is still also striving for bliss in and this pertains to the nature of human seneral, of bliss is still also striving for blise beings, and this pertains to the nature of human

The demonstration is attractive. Human beings, conceived attractive in varying degree conceived as egoistic, would yet in varying degree moral, inasmuch as it is the nature of some, precisely inasmuch as it is the nature of some, inasmuch as it is the nature of some of the nature precisely for this reason are called good, that attach agin attach very strong feelings of finality to im-tioned outside objects and set their will in the direc-by way of the finest. Morality would realise itself berson of the finest. bersons, to put it paradoxically, as altruism-egoists.

the fact of dictum that radical determinism renders superfluous, still fact of conscious experience superfluous, still

freed pass on to other arguments for and thom of admission.

That all ethical expressions may be merely indications of my firmly determined rôle in a supra-personal

whole, we have shown above. But whence comes their remarkably strong feeling, especially when they are of negative kind, for instance when they occur in the form of remorse? Is this "luxury," inessential to the world?

It will be seen that it is not now a question of conscious experience in general, but of the meaning or lack of meaning of a quite definite form of experience. Consciousness of our own responsibility does in fact exist. Is there any sense in this in face of radical determinism?

One may take refuge in metaphysics and say that certainly the operari sequitur esse remains valid, that the act is rigidly determined by the essence of the mind, but that this essence has made itself free at "birth." Then the strong moral feeling would be perhaps a stimulus to the subject of this essence to freely "decide" on another character at the next birth. Here, too, then, the moral emotion would be effective as an experience, and this is all that concerns us. Immediate effectiveness has become remote effectiveness. This seems to be the opinion of our greatest Western ethicist, Schopenhauer; and he even admits an act which transgresses the operari sequitur esse: the change of will of the saint in earthly life.

Evidently, in whatever form, the fact of "conscience" seems positively to crave freedom.

Experiment.

And the like holds in another field. The idea of the experiment has no meaning within the framework of radical determinism, and with it the idea of the law of nature as the invariably valid predicate for "all" cases. For was not the experimentist predetermined as to his conduct? "Free choice," the very import of the experiment, is lacking.
Naively expressed, is not this what the experimentst says: I could have worked with that piece of iron, with that electric current, with that egg, and not with "this" particular one. No, according to determinism, he could not have done so.

But here I will carry this no further, as in another place I have already given an extensive elaboration

of this thought.

But now the counterpart, prophecy. This is the least firmly established of all parapsychological phenomena, but is to-day at least probable, although nomena, but is to-day at least probable, although rare. If it existed it would be a weak reflection of rare. If it existed it would be a weak reflection of that which the theologian ascribes to God under that which the theologian ascribes to God under the name of omniscience. Now of this we have already said that it is not compatible with freedom the name of omniscience. Now of this we have already said that it is not compatible with freedom. Neither is prophecy, and for the preservation of freedom the most one could say would be that not all acts are free, and that prophecy extends, of all acts are free, and that prophecy extends, of

course, only to the not-free. But a single free act, be it not forgotten, puts an end to determinism for the whole universe; for the end to determinish for the whole universe, for the effects of this deed act on the whole universe, whose effects of this deed act on the whole universe, whose behaviour, in so far as it depends on them, is not predictable. If it is only a question of the motion of a sphere over a certain track; if the origin of this a sphere over a certain track; if the origin of this motion was freedom, so that it might have not "been motion was freedom, so that it might have not been able" to take place then it was certainly not predeterable "to take place then it was not predictable by God." able to take place then it was certainly not predeter-mined, and accordingly was not predictable by God; and the like must hold of all its effects. Here it is and the like must note of an its enects. Here it is not only a question of non-predictability for us, as it not only a question of non-predictability for us, as it exists within the framework of vitalism, because "we" may indeed know material constellations, but we may indeed know material constellations, but not entelechy "in the abstract"; it is a question of non-predictability in its essence.

Prophecy would then really annihilate freedom.

"Who" would be free?

But let us return to our argument that Freedom must at least be admitted as possible because without it consciousness in general and the strong emotional

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tone of ethical experience in particular becomes a world-luxury.

Here we are met by a new and very great diffi-

We spoke of the feeling of responsibility and in particular we said that the pain caused by the pangs of conscience would be incomprehensible without freedom. This was the responsibility of the actor in relation to himself. And we "make" others also responsible " for their acts, and many persons base hereon the justification for punishment. So that it sounds quite right to say: "How could I make myself or you responsible if we are not free," and to see herein an argument for freedom. But-and precisely here occurs the new difficulty which was mentioned: who is really "he" who is made responsible? On the basis of the doctrine of freedom he has really no essence: at any rate in so far as he is free. Otherwise his freedom, even if only freedom of admission be meant, is nothing but accord with his essence. But if he has no essence he is by no means such a one. What, nay who is he really then, the essence-less who is made responsible? We cannot grasp him; he incessantly escapes us. And if we could grasp him as this such a one, then—he would not be he whom we sought! For then he would have essence, so he would not be free!

The subject of the free act is then, as essence-less, indefinable, at least so far as he is free. Fundamentally, freedom of the act means only that the act is there, that it is there without cause, ay, without basis 'altogether. For so far as a cause, a basis existed there would be no freedom.

Let us beware then of a reckless use of the phrase make responsible."

How then shall we decide? Shall we set the "for" higher or the "against"?

Drama.

Fire in the Opera House: Everyman.

Expressionist plays hitherto have mainly dramatised the masses in relation to their overpowering environment, or typical representatives of the masses and "emergent deliverers" in relation to individual character trapped by unforeseeable circumstances and failing as life without failing as cumstances, and failing as life without failing as character, was replaced by the unconscious revolt of human instincts against mechanical civilisation; mechanical in its authority, order, and routine as in its productive instruments; and a mechanism in which the conscious personality of the individual abdicated in favour of destructive instincts because of the despair induced by impotence. In thus bringing into consciousness forces which had hitherto worked only unconsciously, and had as a consequence invariably laid mass-movements open to exploitation by unscrupulous minorities for their own special interests, the content of expressionism (for which alone the technique was necessary) gave genuine direction from art to human development. Throughout the work of Kaiser, however, there runs also another current, that of the characteristically German metaphysical attitude. The "Fire in the Curred in Paris is an historical incident which occurred in Paris is a historical incident which occurred in Paris is 1762, the scene of the play being curred in Paris in 1763, the scene of the play being a room in a nobleman's house nearby. Nevertheless, the psychological undercurrent of the theme is the German uneasiness about delusion, the same uneasiness which is, incidentally, the biological basis of the philosophy of Kant. Expressed philosophy of its sophically, it amounts to this, that in spite of its being incredible that so good a fellow as God would deceive us about the universe, it is painful that He gives us so little assurance that we are not deceived. The greatest fear of a German is not to lose his life, but to lose his reason; as the Englishman, less ambitious mentally, but more ambitious as regards

character, fears most of all to be exposed as a double-dealer. The same idea that insanity is the direct of all tragedy runs through other German expressionist works, for example, the war-play, "Douaumont," and Toller's "Hoppla!" It differs from Pirandello's metaphysical games in that for the Germans it is serious; Pirandello cannot leave go the idea that increases go the idea that insanity is a form of power over others, whereas for the Germans it is the pitiable brand of the outcast. "Fire In The Opera House" opens in the manner

traditional since Ibsen. As Ibsen set the master of the maid informing the butler of things he had known for years, mixed with instructions which cast shadows of coming events, Kaiser introduces a guest into the poblement into the nobleman's house, and, in the reasons furnished by the nobleman for turning the guest out of the house and out of the house and out of the house and out of the nobleman for turning the guest ownst the house and out of the play, tells the audience what is necessary of the characters' past lives and present mode of living. Kaisar his past lives and present mode of living. mode of living. Kaiser hides this fairly cleverly but tween the lines of annual hides this fairly cleverly but tween the lines of anecdotes told by the visitor, but he takes too long about it. The nobleman, in whose day the aristocracy appeared as much at its wits for relief against borods. for relief against boredom as it is to-day, had been invited to a mystery-banquet at which all the feminine company turned and nine company turned out to be girls from an orphanage. One of them if age. One of them, if not beautiful, at least a chaste stranger to the sort of the stranger to the sort of life in his set, he had taken to wife. She was a taken to wife. to wife. She was at this moment, he said, sleeping innocently in her bed, and his house, now and when forth, was a sancture. forth, was a sanctuary against all things evil. after the fire broke out the fire broke out, however, the innocent lady, the being announced by a breathless usher opera. House, entered in the Chinage costume presents of the Chinage Chinage Costume presents of the Chinage Chinage Chinage Chinage Opera House, entered in the Chinese costume prescribed by the King for the ball. With the mopera of her terror and of the corpses in the burning Opera House, she expected her bushend to be transported by the corpses in the burning of the corps of House, she expected her husband to be transported with joy for her safety. Instead, he pretended to know her, causing the audience to wonder whether he had a like the like the like to be transported to know her, causing the audience to wonder whether he had a like the line the like to know her, causing the audience to wonder whether he had lost his reason he had lost his reason or was only pretending had ness. What the husband, weary of the fast life, girl wanted to put behind him to for the orphanial wanted to put behind him was for the orphan ball life itself. She had life itself. She had not only been to the secretly; she had a love-affair with the operation the secretly is the had a love-affair with the operation. secretly; she had a love-affair with the Opera-she to After his humiliation the nobleman goes which blazing building and returns with a body, Opera he asserts to be that of his wife. When the and singer arrives to praise the deed of heroism, and singer arrives to praise the deed of heroism, and some confess himself as the wife's lover, the husband wife engage one another in a battle for supremovery wife engage one another in a battle for supremovery the corpse is the King's mistress. for whose recovery The corpse is the King's mistress, for whose recovery a reward has been offered, and the wife goads thusband to fury by putting the identifying route ring. husband to fury by putting the identifying sing on her own hand. In the end she king, and the king, and the king, and the leaves and house, ostensibly to take the leaves the leaves and the leaves and house, ostensibly to take the leaves and the leaves are the leaves and the leaves and the leaves and the leaves are the l house, ostensibly to take the ring to the back, and the husband brown the husband brown. the husband, knowing that it must come back, his heroism be recome that it must come his vict his heroism be recognised, gloats over throws de self instead of going that it must come his victory his wife, instead of going, gloats over throws de self instead of going the self instead of going throws his victory. His wife, instead of going to the King, utterly his self into the fire, leaving the husband utterly his feated, with only an unrecognisable corpse in thouse and interest the house are the husband to the house are the house and the house are the hous feated, with only an unrecognisable corpse identification, and his wife's remains in the fire to be field as the royal mistress.

Technically the play is thus an attempt at vergorical three-act costume drama in a manner to the state of the Technically the play is thus an attempt to torical three-act costume drama in a manner stake ing on expressionism. Such a play duction a producer. In this particular production at pressionist aspect is not sufficiently brought pressionist aspect is not sufficiently brought and indeed, some of the actors deliver their sound to make the work of Kaiser look of Shakesplish is presented on the stage, with vari-coloured the and moving shall and moving shall aspect to the stage, with vari-coloured the stage and moving shall stage. In spite of the excellent way in which the fire light is presented on the stage, with vari-coloured and moving shadows, the setting is much while and moving shadows, the setting is much while propriate to traditional costume-drama. work is primarily an experiment in two effects qualities, irony and suspense, part of the becthis necessarily lost if the audience is allowed to possibly acutely aware of these qualities.

awakening of the audience with hunger for enlightenment again and again before the author is prepared to divulge his meaning might be overcome by swifter movement. The translation, also, by whomsoever done, appears at times not a rendering into Figure 1. into English, but into English cliché, and an effort to turn this work of ironic realism into a romance. Mr. J. Leslie Frith's performance as the Old Gentleman, the nobleman's guest, and encyclopædia of scandal scandalous anecdotes, with or without names, was excellent except that during the first five minutes his speaking was hardly addressed to the auditorlum, with the result that many of his words were lost. The nobleman, by Mr. Vernon Sylvaine, was an attention of the decimal was an attention of the decimal was attentioned to the decimal was a standard to the decimal was attentioned to the decimal an attempt to attain emotional power over the audience burner to attain emotion emotion attain emotion emot ence, but it is questionable whether Mr. Sylvaine had himself reached a clear idea of Kaiser's intentions. tentions. In the small part of the usher who brought news of the feether and the small part of the usher who brought News of the fire in the Opera House, Mr. Emlyn William I found Williams gave an excellent performance. I found it imposs gave an excellent performance of impossible to believe either in the emotions of Miss Sybil Thorndike as the wife of the nobleman, or in the line to sweep the or in the capacity of Mr. Deering Wells to sweep the ladies of capacity of Mr. Deering Wells to sweep their feet. ladies of the Opera House audiences off their feet.

In a programme note Shaw trusts that the production of this twenty-year-old play will not prove a priscarriage and algebrase and for it on the second birth, and begs indulgence for it on the ground that much water and much blood has flowed through the bridges since it was more or lower through the bridges since it was a more or less topical play. Shaw's uneasiness When he MacDona's revival is easy to understand. When he wrote the play he regarded death as a device of wrote the play he regarded out of the device of the life-force for clearing ashes out of the grate and all life-force for clearing ashes. He was grate and allowing fresh fuel to be put on. He was holds the same philosophy. The old are alleged to they are more level-headed and have more experience. It has become the duty of the old to live for It has become the duty of the old to live for ever and cast their ancient shadows of prudence over ever her ever Misalliance was written the Shaw godhead was Misalliance" was written the Shaw godhead was writing of "Back to Methuselah," although lip-ser-force is still paid to the sacred memory of the life-shape, technique has become a dictator. Shaw was nique has become a dictator. were blind; the life-force would muddle through and blunders. was young it did not matter if youth and love Come out right in spite of a thousand blunders.

It has to economise.

Otd: matters little that Change as if he were an his

ordinary mortal, changes his standpoint with his he h. Noboda, changes his standpoint with the hears. Nobody attaches any importance to what with to say, but only to the sparkle and efficiency which he says it. The wit that shocked years ago has been all wakefulness twenty to thirty which ago has been all the beful soporific in Which ago has become a delightful soporinc intemporarily formation before the irrelevant spectage a soporific in a soporific the irrelevant spectage into painful wakefulness twenty irrelevant spectage irrelevant spectage into painful wakefulness twenty irrelevant spectage i taclorarily forgotten before the irrelevant spectual forgotten before the irrelevant spectual intellectual fireworks. It is a soporific condon takes in increasing doses. As the cryst-matic process of Shaw far surpass the cryst-matic process of the cryst-matic Crystal Pale Pyrotechnics of Shaw far surpass the ystal Palace variety, and most other shows of the catre, may the atre Palace variety, and most other shows genius wes. may they continue until a younger genius

myes. Wilfrid Lawson's John Tarleton is a very piece of broad comedy. He did not give the his underwear or his ideas, if the present-day final inderwear or his ideas, if the present-day in are the final ideas. Is underwood comedy. He do out of either inderwood flaving made a fortune out of either inderwood chieven standards of publicity are the final inderwood the form of money-making. But his jovial abloid made him likable and even lovable, his withstanding made him likable and even lovable, his withstanding. As Hypatia, Miss Rosalinde Fuller that with such as Hypatia, Miss Rosalinde in the convince one with the convinc As Hypatia, Miss Rosalinde Fuller As Hypatia, Miss Rosalinde Fundate With Such vitality as really to convince one who contributed most to the brilliance of the fire-As the Polish acrobat, tight-rope walker,

and juggler, representing the Shavian gospel of efficiency, Miss Irene Vanbrugh was convincing, but Mr. Esmé Percy as Tarleton's illegitimate son was unable to confine himself to the sphere set for him, and at first presented this worm of the prole-tariat as if he had the makings of a Labour Cabinet Minister. Subsequently, Mr. Percy settled down to give a very comic caricature of Shaw's illiterate clerk. As Tarleton, Junior, Mr. George E. Bancroft was so intent on representing the son's lack of his father's brains that he did not draw what was to be drawn from many of his exquisitely ironical lines, so that such a remark as "Drawing a line and making other chaps toe it, that's what I call and making other chaps toe it, that's what I can morality," did not raise a single chuckle from the audience. Mr. Hedley Briggs, as the spoiled Bentley Summerhayes, played that blunder of heredity and upbringing with delightful comedy.

PAUL BANKS.

Verse.

By Andrew Bonella.

How long will our intellectuals inflict upon us their discovery that harlotry stands a better chance of Heaven than virtue? There is, of course, an element of truth in the paradox; but a paradox soon becomes a commonplace, and this one has been worn threadbare by the sentimental insistence of several generations. Mr. Powys (I) is the latest to

weep over a dead prostitute:

Oh, she was beautiful! "A dirty whore,
She lived for human lewdness!" She is dead, Her trampled body safe for evermore; Shunned by the men who ofttimes shared her bed.
He goes on to denounce the Village Elders:

Punish them, Lord, punish them! For they are as sure of Heaven

And have just rejoiced over a harlot's burial. Punish them, punish them in thine own way,

Lord, if not in mine.
Punish them, Lord, Punish them, but Her forgive. No doubt a harlot is as good as her neighbour—I will not argue the point, not knowbour—I will not argue the point, not knowing Mr. Powys's qualification to judge—but is she necessarily so much better? The sin of the Elders is, I suppose, despising her; but surely she despises them just as much. Need we tilt at such a battered windmill? If Mr. Powys tilt at such a battered windmill? must champion the poor streetwalker his generous indignation would be better directed against the system which allows the plain-clothes man to tax system which allows the plain-clothes man to tax her earnings and run her in if she refuses to pay. The trouble is, of course, Mr. Powys's conventional contempt for other people's conventions. He does not like respectability. He says:

But thank God I am not

Respectable too!

The wheel has come full circle when our Bohemians use the language of the Pharisee! Some of these poems are intelligent and neatly turned, but none of them is free from the self-consciousness that

bars true poetry.

Mr. Rold White's love-sequence (2) is a pleasant piece of work which rings true after the modern conventionalities of the harlot's burial. The thought is at least the poet's own, something he has worked for, and the expression, naïve at times, has worked for, and the expression, naïve at times, is always adequate to the thought. The word is always adequate to the thought. The word "naïve" is not used offensively; naîveté mostly goes "naïve" is not used offensively; naîveté mostly goes with sincerity. One small point: the word "real" with sincerity. One small point: the word "real" rarely satisfactory as a dissyllable. Good precident can be cited for its use, but in the following cedent can be cited for its use, but in the following lines it certainly weakens the rhythm:

And staying steal my real sense away.

Leave only dreams, leave only this one dream,
That dreaming love may ever real seem. In the first line quoted the weakness is particularly noticeable after the use of such a similar word as

"steal" as a monosyllable; and in the third line the slight stress of such a word as "ever" demands more support than it gets.

Some ingenious person has printed a number of nursery rhymes (3) censored, thus:

Three wise men of Goshen Went to - in a bowl.

His idea is to expose the folly of censorship, which, he says, teaches us to read all kinds of meanings into harmless words. As a serious argument the book is not very impressive; but some of the effects gave

me a lot of quiet fun.

The last book on my list is arranged in three sections. The first consists of French poems: I enjoyed some of these, but am not qualified to give a critical estimate of their worth. The next consists of poems on Provençal, with a parallel version in French, of which I can only say that I wish I knew Provençal. In the last section are English poems with a page-for-page and line-for-line version in French. Some of the English poems are good, and the parallel arrangement is interesting and instructive. This instance will do as well

If Love now came, soft-sandalled, calm and sweet, How tenderly thou wouldst receive the feet, The lips, the brow serene, Which thou hadst seen, As a mirage in the years, Through rarest tears.

Si l'Amour maintenant venait, en souples sandales, calme

combien tendrement recevrais-tu les pieds, les lèvres, le front serein,

que tu avais vus, comme un mirage dans les ans, à travers les plus rares larmes.

I sometimes wonder how many people trouble to read this column. It is rightly headed Verse, for the proportion of Poetry in the matter for review is naturally small. I see that one of my colleagues discovered a probable major poet a week or two back. Good luck to him! It is more than I have ever done. A major poet, meaning, I suppose, one to be named in a breath with Milton, Keats, Wordsworth or Dryden, is not to be found under every gooseberry bush. But if this column were justly headed Poetry, I believe that every Social Creditor would read it, for social credit itself is a poetical idea if ever there was

one.
"Give me leave," wrote Allen Upward in that great book "The New Word," "to sow my seed where the book and have under the base of Khufu's pyramid, and have patience. We shall untighten it." That seed may be called postery but the called postery but called Poetry; but the image might just as well have called Poetry; but the image might just as well have referred to Social Credit. "Poetry," said Hazlitt, is not a branch of authorship: it is 'the stuff of which our life is made.' . . . Man is a poetical ciples of poetry act on them. ciples of poetry, act on them all our lives, like Molière's Bourgeois Gentilhomme. The following passage, written by Shelley in 1821, may serve to

"There is no want of knowledge respecting what is wisest and best in morals, government, and political economy, or at least what is wiser and better than what men now practise and endure. But we let 'I dare not wait upon I would, like the poor cat in the adage.' We want the creative faculty to imagine that which we know; we want the generous impulse to act that which we imagine; we want the poetry of life: our calculations have outrun conception; we have eaten more than we can digest. The cultivation of those sciences which have enlarged the limits of the empire of man over the external world, has, for want of the poetic faculty, proportionally circumscribed those of the internal world; and man, having enslaved the elements, remains himself a slave. To what but a cultivation of the mechanical arts in a degree disproportioned to the presence of the creative faculty, which is the basis of all knowledge, is to be attri-

buted the abuse of all invention for abridging and combining labour, to the exasperation and inequality of mankind? From what other cause has it arisen that the discoveries which should have lightened, have added a weight to the curse imposed on Adam? Poetry, and the principle of Self, of which money is the visible incarnation, are the God and Mammon of the world."

(1) "At the harlot's Burial." Poems by Laurence Powys. (E. Lahr, 68, Red Lion Street, W.C.1.)
(2) "Twain One." By Rold White. (The Vine Press.

(3) "Mother Goose Rhymes" (Censored). (Knopf. 25.)
(4) "Choix de Poèmes." By Sully-André Peyre Marsyas.
(Le Cailar, Gard. 12 frs.)

The Works of Tourneur.

The contents of this new book* from the Fanfrolico Press are summed up by the editor, Professor Allardyce Nichola "Hitherto Tourneur's extant works have been recognised as five in number. as five in number-

'The transformed Metamorphosis,' The Revengers, Tragoedie,' the Elegy on Vere, 'The Atheist's Tragoedie, and the Elegy on Prince Henry. Thomas Seccombe indeed had hazarded that a manuscript 'Character' of Salisbury had been written by this author; but this acter' is now printed for the first time in a collection of acter's works and definitely established as of his control. Tourneur's works and definitely established as of his composition. In addition to the first time in a collection position. position. In addition to this I have presented here music written for 'The Nobles position. In addition to this I have presented here musi-written for 'The Nobleman' (presumably but not on tainly Tourneur's play), a hitherto unprinted poem. The Succession,' and also the strange pamphlet, and lie down.' The first, so far as I know, has never got beyond the stage of manuscript, and the last, of only one copy exists, has never been reprinted.

Evidently, then, this volume must be of interest not but to those who collect the collections and the collections of interest not but to those who collections to the collections of interest not but to those who collections to the collections of the collections to those who collect these expensive limited editions, also to the scholar and to the more important public libraries.

From the point of a long transport of the scholar and to the more important public libraries.

From the point of view of pure literature, however, sink see no reason why Tourneur should not be allowed to can into oblivion. Indeed, he is very pear oblivion. into oblivion. Indeed, he is very near oblivion, the Eliza-read him now with interest, except scholars of bethan theatre? He has not that excuse for survival belongs to many of the scholars of that was read him now with interest, except scholars of bethan theatre? He has not that excuse for survival who belongs to many of the minor Tudor dramatists, being occasionally poetic. Even Charles Lamb, writers of largely responsible for reviving interest in these win bis so largely responsible for reviving interest in these win his could find little to extract from Tourneur to raved ability famous book of "Specimens." Swinburne raved ability famous book of "Specimens." Swinburne raved British him, describing him, if I remember rightly, as the heat him, describing him, if I remember rightly, as the sense of the did. Good heavens! Tourneur was nothing as he often did. Good heavens! Tourneur was in the more than a blood-and-thunder merchant, are equival, and popular taste for "thrillers." His plays as "Draculation artistic value to such modern examples as "Draculation of the Face at the Window." His powers of construction and textual notion of time plant place. His stories would be unpleasant if they were mostly girls. His stories would be unpleasant if they were not the girls. His stories would be unpleasant if they were not the girls. His stories would be unpleasant if they were in the plant of the late of the late of the plant of the late of the belongs to many of the minor Tudor dramatists, who being occasionally poetic. Even Charles Lamb, so largely responsible for minor interest in these will

hideous themes, and revelled in hideous language, a her hideous themes, and revelled in hideous language, a her hideous themes, and revelled in hideous language, a her hideous themes, and revelled in hideous language, a her hideous themes where the hideous language, a her in disguise, tries to test his mother's morals by getting the to persuade her unwilling doughter to be a whose of the mother. to persuade her unwilling daughter to be a whore of mother accepts the office of bawd; after a few and torical fustian from her san law yanish, And torical fustian from her son her scruples vanish, and the exclaims: "O heavens this pretty are to be a lines of standard the son her scruples vanish, and the pretty are to be a lines of set to be a lines of standard the son her scruples vanish, and the set to be a lines of set to be a lines of standard the son her scruples are to be a lines of standard the set to be a lines of exclaims: "O heavens, this overcomes me! For mistres of brevity I will use letters instead of names.

Profesional function from her son her scruples value, in the state of the scene of revenge triumphant. A's mistres of brevity I will use letters instead of names.

* "The Works of Cyril Tourneur." Edited by Fanfrolice Allardyce Nichol. Limited edition of 750 copies. £3 3s. od.

has been murdered by B. Disguised he has become B's servant. A gets the skull of the dead woman and poisons the grinning took to be a word of the dead woman and poisons the grinning took. grinning teeth. He persuades B that a wench awaits his pleasure in a dark corner of the garden. B kisses the skull, and immediately become a state of the garden. and immediately his face begins to rot away. A has also arranged that B's wife, who has cuckolded him, shall meet her lover at this place. Her lover is a bastard son of B. As B lies duing B lies dying, a dagger stuck through his tongue to prevent him making a noise, he has to watch and listen to his wife and his bastard making love.

As Archer says, it is ludicrous to find critics solemnly aestheticising about this unpleasant rubbish. Listen to Professor Nichols, who ought to know better, rhapsodising about the opening scene of this play.

MARCH 27, 1930

Note the stage sense implied in the picture, cynical and macabre. The setting is a gloomy hall, oak-panelled and tapestry-hung. tapestry-hung, in a Renaissance palace. Two servitors, bearing their spluttering torches aloft, lead in a strange procession: a grey-haired Duke, in whom the lines of age are hard and cruel—his Duchess, whose form is florid and voluptuous—her care along their spluttering torches aloft, lead in a strange procession: a grey-haired Duke, in whom the lines of age are hard and cruel—his Duchess, whose form is florid and voluptuous—her care along delegations has already made voluptuous—her son, whom debauchery has already made old and the Duke's bastard, hatred and envy gleaming from his distribution of the torchlight from his eyes. The fluttering flames of the torchlight catch their evil faces as they pass by; stray rays of light, too, search fitfully into the dimmer reaches of the hall, and their in their search succeed faintly in outlining a dark figure, muffled all research succeed faintly in outlining a dark figure, muffled close and staring madly at the group now moving into the into the corridor beyond. In his hands, deep-clasped lovingly and bitterly to his bosom, this dark figure clutches departing white and ghastly, which a sudden turn of a departing touch reveals as a woman's skull."

This is the very ecstasy of commentation! Where do you think D. The very ecstasy of commentation! think Professor Nichols got all this Christmas Supplement From his own fancy. There is nothing more in the than this bare stage direction: "Enter Vendici, the bastard, with Duke, Duchess, Lusurioso her son, Spurio the bastard, with train, pass over the stage with torchlight." Follows a who soliloquy from Vendici, and then enters his brother, tainly implies that he hold a skull in his hand. But as for the tainly implies that he held a skull in his hand. But as for the rest of the re rest of the scene as described by the professor, I can y say that he scene as described by the Tudor stage only say that he knows as well as I do that the Tudor stage the sun. All that nonsense about "stray rays of light search-tapestry-hung wells" might be applicable to a production of this typhung wells "might be applicable to a production of this typhung wells" might be applicable to a production of the sun. tapestry-hung walls," might be applicable to a production of scene as it. Herbert Tree. As an attempt to picture the last as it is obviously false. Scene as it looked to a Tudor audience it is obviously false.

Those bare stage directions—as bare as the Tudor platform

Black mercl. play merely indicate a sort of dumb show prologue to the Hamlet." Scene in By 11 to 12 to 13 to 15 to

By the way, it is good to read a play by Shakespeare after less works of Tourneur. It refreshes one's appreciation of It makes painfully poetry and his sense of drama. It makes painfully how and his sense of drama. It makes painfully how coldly mechanical are Tourneur's attempts to horrify, how coldly mechanical are Tourneur's attempts to motivate their actions, how devoid of rhythm and music blank verse. Tourneur's plays should have been buried their author.

John Shand. with their author.

Review.

Net.) on Film Technique. (Victor Gollancz, Ltd. 6s.

One of the rarest things in the world is to come across who work supremely well, but is able to explain how and why he does it. As a rule, express himself only in add to shrinkly which, while they expert control explain how and why he expression, or cannot be sometimed by interest himself only in arid technicalities which, while they sion interest himself only in arid technicalities which, while they show the comprehension interest himself only in arid technicalities which, while they show the comprehension interest himself only in arid technicalities which, while they show the comprehension in the of the general public. In this little book, about the contribution and public the subject, both of the general public. In this little book, but contribution to date to the literature of the subject, distinguished shows himself to be as lucid a writer as he is a recommended director, and the volume is cordially to be every maker of films, but to the serven who takes an intelligent interest in the art of budovkin. The foundation of film art is editing, says the whole of his ideas and ovisin, and this phrase sums up the whole of his ideas the phrase sums up the phrase sums up the whole of his ideas the phrase sums up he does not mean what now passes for such in the nintelligent mangling—by someone out of touch with the cheral's aims or conception. Pudovkin's "editing," constructive con herally aims or conception. Pudovkin's constructive access, which, in his own words, embodies only the creative ates: oce of filmic reality, and nature provides only the raw be brought upon the screen, so that it shall have not

pholographic, but cinematographic essence." In this last pregnant phrase he incidentally crystallises the immense and essential difference, not only between the stage and the screen, but also between the photo-play and the film-play proper. Equally pregnant are his observations that "The movement of an object before the camera is as yet no movement of an object before the camera is as yet no movement on the screen, it is no more than raw material for the future building up," and that "Between the natural event and its appearance upon the screen there is a marked difference. It is exactly this difference that makes the film an art." From this brief exposition, it is evident that editing, in the sense meant by Pudovkin, is not merely a constructive process. On which depends incidentally the all constructive process, on which depends incidentally the allimportant characteristic of rhythm, but that to some extent it must also precede the taking of the first "shots." I lack the space to do this book justice; the author's and the celebrated remarks on the place of sound in films and the way in which it should not be used, would alone make it notable. Get it; it is one of the few books on the film worth keeping.

DAVID OCKHAM.

LETTERS TO THE EDITOR.

THE MYSTERY OF THE TRADE DEPRESSION." Sir,—The address of Mr. Frederic E. Holsinger, the author f "The Mystery of the Trade Depression," is 32, Drakefield Road, Upper Tooting, S.W.17, from whom copies of his book may be obtained.

GERHARDT.

Sir,—Gerhardt, via wireless, is no better nor no worse than she is propria persona. What I heard that Sunday, in the way of glaring defects, etc., can be heard just as much

Your correspondent does not think so. I do, so do a number of others whose knowledge, long years of study and experience in the art of singing, entitle them to express an

KAIKHOSRU SORAEJI.

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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 international complications arising from the struggle for foreign

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 carrency, 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.

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