THE

INCORPORATING "CREDIT POWER."

A WEEKLY	REVIEW	OF	POLITICS,	LITERATURE	AND	ART
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NOTES OF THE WEEK.

The Commonweal of April 26 publishes an article over the initials of B.B. which is a criticism of a speech made by Major Galloway at Farnham on Social Credit. This journal is the organ of the Commonwealth Land Portruphick advances the restoramonwealth Land Party which advocates the restoration of "the land" to "the people." One of its slogans is: "The Rent of Land belongs to the People, the First Duty of Government is to Collect it and Abolish All Taxation." It affirms that the supreme economic power lies in the ownership of land. Thus, as the critic of Major Calloway says— Thus, as the critic of Major Galloway says-

Except in rare cases, this toll—rent—is not taken in kind but in money, the possession of which enables the Land Lord to draw upon the wealth of his fellow men in any form he wishes, although he has not himself taken any part in its production. The jackals come for the any part in its production. The jackals come for the leavings when the lion has eaten his fill, and so there are many but the Land Lord many beasts of prey in modern society, but the Land Lord is the

According to this picture the Land Lord has the power, which he exercises, of holding up not only the enterprise of capitalists and workmen but that of bankers as well. In fact it does not distinguish bankers from capitalists, but considers them as cooperating closests in a ginela victimised economic operating elements in a single victimised economic organisation. Apparently people like J. Pierpont are conceived of as ready and willing to organisation. tremendous boom in production and consumption, but unable to make a start because the Land Lord Won't let them. The writer of the article says:

"It is true that Labour and Capital . . . have a practically unlimited productive capacity. Major Galloway, and Capital, be their powers what they may, cannot produce a loaf of bread, a yard of cloth, a common brick, resources of the earth, in a word, Land. . . If Major Galloway doubts that Land monopoly and not a monopoly of money is the root of the matter I would ask him:

"I. Whether 'creation of new credit' or any other financial juggling, affects the fact that human life can

1. Whether 'creation of new credit' or any other financial juggling, affects the fact that human life can only be supported by the use of land.

2. Whether any tinkering with consumption (the last thing that happens to wealth) can affect the Land

Lord's power to dictate the terms upon which produc-tion (the first thing that happens to wealth) shall take

The writer answers both questions himself in the negative and arrives at the conclusion that whatever the results achieved by the "New Economists" the "Land Lord would continue to get something for nothing, whilst the landless got nothing for something." And it is this, he says, which is "the cause of under-consumption (not over-production).

"The Douglas Credit Reform System which, as Major Douglas avows in the preface to 'Credit Power and Democracy,' is not founded on any moral principle, illustrates which lack that essential foundation."

There are two ways of analysing this reasoning. If you adopt the hypothesis that there is a landlord in possession of an area of land to which the industrialists need to have access, and that he refuses them that access on any conditions whatsoever, then clearly his monopoly is the cause of the consequential scarcity of consumable wealth. In such a case no reform of the monetary system can solve the problem, because, by hypothesis, the landlord cannot be coerced or induced to change his policy by monetary considerations. He can only be dealt with by physical force. But the case is entirely altered directly you adopt the hypothesis that the classical part will permit access the hypothesis that the landlord will permit access on terms. For these terms involve monetary payments. Access is not now prohibited, but is sold for a price or leased for a rent. If now the industrialists are in trouble, the cause, so far as the landlord is concerned, has to do with the magnitude of the monetary nayments which the magnitude to him. That tary payments which they have to make to him. That is to say that the problem is a money-problem, and "' the creation of new credit ' or any other financial juggling " must be admitted to be relevant to it by this writer, even though he may not be able to see how it will solve it.

If you supposed for instance the Wembley Authorities refused unconditionally to let anybody into the Stadium to see the Cup Final, that would be one thing. But if they let everybody in who had a ticket, that would be another thing. You can com-

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plain that you are kept out, or you can complain of the cost of getting in; but you cannot make both complaints at once. If you don't get in you don't incur any cost of admission; if you do get in you can't say that the cost kept you out. Yet, in the case of the land question there is a tendency among the Henry-Georgites, when in their rhetorical mood, to alternate between these mutually contradictory complaints against landlordism.

THE NEW AGE

There is good evidence that industrialists and agriculturists have control over as much land as is necessary for substantially raising the volume of production. So far as the Canadian and American wheat-belts are concerned, we have seen the growers putting land out of cultivation in order to lessen the harvest. And the same thing has happened in the case of cotton, wool, sugar, and raisins. Far from starving for more land they would be only too pleased to find buyers for some of the land they have got already. In the meantime they are holding their surpluses off the market at an actual cost to themselves in storage charges, and hoping that the new harvest will be a short one. The only consideration which deters them from actually destroying the surpluses is that the operation would cost them more time and money to carry out than does the saving of them. If only the rapa-cious lions of landlordism would come and carry the lot away as a free gift it would be a relief to these anxious growers. This brings us to the root of the trouble. As B.B. remarks—"rent is not taken in kind, but in money." The truth behind that statement can be expressed as follows: that that statement can be expressed as follows: that the landlords' share in the banquet is measured by an allotment of seats as distinguished from the consumption of meals. And the same truth applies in the case of all other recipients of abnormally large incomes. In Mr. Humphrey's book which we discussed last week there was given an estimate that fifteen per cent. of the population took half the total income. This would be equivalent to saying that in a banqueting hall where 100 people assembled to eat, say, 100 meals which they had previously prepared down in the kitchen, there would be fifty places and meals down one side of the table hocked in the same of fifty. the table booked in the name of fifteen diners, and fifty places and meals down the other side booked in the name of eighty-five diners. Suppose, for the moment, that the fifteen rich diners were satisfied with one meal apiece. In that case there would be thirty-five surplus meals left on their side of the table and thirty-five people standing up and starving (or picking up scraps) behind the fifty seated diners on the other. On the one side thirty-five empty chairs facing thirty-five full plates, and thirty-five tickets inscribed with the name of Mr. Dives: and on the other side thirty-five hungry individuals each answering to the name of Mr. Lazarus. In whose interest should Mr. Lazarus be forbidden to occupy Mr. Dives's vacant place; or if his company is not desired on that side of the table why should the surplus meal not be passed across? For on the assumption that the banquet can be repeated to-morrow and every day in the same quantity, all to-day's leavings are waste. To generalise: why should not the eighty-five people collectively eat up what the fifteen people have to leave uneaten? There is no physical or ethical reason why not: but there is a financial reason. Such banquets are presided over by the banker, and he imposes his own regulations on the diners. One of these regulations is that the consumption-right embodied in Mr. Dives's dinner-card must be exercised by Mr. Dives himself or not exercised at all. When Mr. Dives has eaten all he can the surplus meals must go down to the kitchen, and the surplus cards returned to the keeping of the banker. His reason, he will

tell you, is that he needs these cards in order to pay them out in the kitchen as incomes to the company when they assemble there to prepare the next day's banquet. He will explain that if they collectively eat all they cook at the same rate as they cook it these precious cards will lose virtue, and the kitchen will have to be closed down as a consequence. The company must cook if they want a meal, but they must not consume the meal if they want to cook. The greater the quantity of cold meat they send down from the table to-day the larger the hot joints they can send up to the table to-morrow.

It will be noticed that this analysis depends for its validity on the assumption we made that the fifteen rich persons could eat only fifteen meals. If, on the contrary, we make the assumption that they can and do consume the fifty meals, our reasoning fails up to a point. But not altogether; because the picture we shall now see, namely, repletion on one side of the stall now see, namely, repletion on one side of the stall now see, namely, repletion on one side of the stall now see, namely, repletion on one side of the stall now see, namely, repletion on one side of the stall now see, namely, repletion on one side of the stall now see, namely, repletion on one side of the stall now see, namely, repletion of the stall now see, namely, repletion on one side of the stall now see, namely, repletion of the stall now see, namely, namely, tion on one side of the table confronting deprivation on the other, is not a proof that the repletion causes the deprivation. To make it a proof we should have to adopt the assumption that the 100 meals on the table meals on the table represented the limit of the capacity of the 100 people with their ovens and utensils, to prepare food in the kitchen. If they could double the quantity, the same disproportionate allocation of meals might still take place, yet without inflicting deprivation on the eighty-five less affluent diners. Whether it did so or not would depend upon who took charge of the proceedings. Under the banker it can be chouse that all the extra Under the banker it can be shown that all the extra meals would be placed on the "Dives" side of the table, because it is the banker's policy to stabilise consumption in general at or near the poverty line and the most dependable way of doing this is concentrate as much as possible claims to goods in the hands of people least likely to exercise them. The rest get the people least likely to exercise the the preservation of goods compatible with the preservation of law and order.

Neither the landlord nor the profiteer is the cause of poverty. They are merely agents through whom money is diverted from the consumption market into the investment market, and thence back into the banking-system from which it came, where it is destroyed without having bought any goods for any of the dinners eaten by rent-lords and profit-lords, but because eaten by rent-lords and profit-lords. but because of the dinner-cards torn up by the banklords. Both production and consumption are, by use B.B.'s expression, being "tinkered with the bankers, and it is they (not landlords or profiteers) who "dictate the terms upon which duction shall take place." The Commonweal, on the same pages as the land. same page as that on which the article appears, refers to "38,000 landlords" taking £600,000,000 every year away from the "remaining 40,000,000 Britons." These figures are meaningless as they stand. How much of the stand. How much of the £600 millions remains as clear profit for the landlords' personal use when they have paid all charges? How much of this mainder do they actually spend in the consumption market? Take the Dally spend in the consumption. market? Take the Duke of Westminster's rent-roll: what proportion of it does he spend on taking consumable great sumable goods out of the market? A very small one. And if small one. one. And if, small as it is, it is held to be too much, what is to be done about it? Reduce it? But if so on what grounds is it supposed that the benefit wof rent would initially result in a reduction of costs. rent would initially result in a reduction of costs both to business both to business organisations and private individuals. Industry viduals. Industry could make things more cheaply and consumers would have more money to spend on them. A very alluring prospect indeed if only

somebody would apply a method whereby prices in the consumption market would fall in the face of a stronger demand.

An analysis of the price-system in operation today will show not only that prices would not fall in such circumstances but that they could not do so without infringing the rules under which the banker finances business enterprises. What would happen would be that industry sponged up all the money squeezed out of the landlord. Rent would go to feed Profit. It is an axiom in industry that the price of any article is all it will fetch. But it is for following the self-same principle in pricing his land that the landlord is selected for indictment by the Commonwealth League. So there is no object at all in transferring his power and privileges to industrialists for them to exercise in exactly the same way. If anything is to be accomplished at all it must deal comprehensively with the problem of the incidence of industry's collective Price on the collective personal Income of the community. This necessarily involves a modification of the present accepted methods of accounting prices and distributing incomes. This is what B. B. calls "financial juggling" when referring to the Douglas Proposals, but it is what we prefer to call the suppression of financial juggling. For good or ill we live under a money-economy, and every economic activity has to be related to some system of issuing money and recording costs. Is there a flaw in the present system? We claim to demonstrate that there is. And we further declare that the flaw is purely technical and operates irrespective of the vices or virtues of any of the people within the system.

Applied science has increased so enormously the productive energy at the community's disposal that if it is fully used for the purpose of making consum-able goods the share of these to which the rich are entitled will be several times greater than they are able to consume. The community will get the reversion of the unbought surplus. Production, more over, being indefinitely expansible the available surpluses will progressively grow in size; and the community will have less and less practical cause to trouble about disproportionate allocations of money. The really important consideration in economic life is this: How much can be bought by the income of the lowest-paid man or woman in the country? Enough to abolish deprivation? If so the foundation of economic stability will have been laid. This objection of the country the through the objective is immediately attainable through the adoption of the Social Credit Proposals. They provide the social Credit Proposals. vide the means whereby a beginning can be made to distribute goods equitably even though money is being distributed inequitably. If the rich man likes to go on with the game of collecting and hoarding dinner-cards he will not impede the eating of dinners by the greater the by the poor man; on the contrary, the greater the hoarding of cards on the rich side of the table the larger the meals eaten on the poor side.

We published two articles in THE NEW AGE of December 24 and 31, 1925, under the title "Social Credit and the Landlord," in which we showed that Major December 24 and 31, 1925, under the title "Social Credit and the Landlord," in which we showed that Major Douglas's Price-regulation proposals would operate successfully no matter what the magnitude of last successful success of landlords' exactions might happen to be. Under the present system these exactions would appear in costs, and charged in prices to consumers. But under the new system these charges would be offset by the dividend distributed to the community in the form of the national price-discount. The only thing that would affect the community would be that the landlord used the proceeds of his exaction to draw more goods out of industry for his personal use. If he did not, the purchasing-power of the rest of the

community would not be affected even though he charged enough for his land to double the accounted aggregate cost of the total production of the country. For the higher this accounted financial cost the greater the discount which would be deducted from it to establish the true economic price. Thus through price-regulation inordinate acquisitiveness is sterilised. It being no longer an economic danger, the question of its morality is not worth discussing.

Croydon Insurance Committee recently censured and fined a doctor for failure to exercise reasonable care in the treatment of a panel patient. It was a case in which a fractured thigh was diagnosed as an injured hip, and twelve days were allowed to elapse before the subsequent visit. Without saying that the censure was not justified this episode does show how carefully a panel doctor has to watch his step. Only a few weeks ago four doctors were fined for excessive prescription, i.e. exercising more than reasonable care of patients, and now here is another fined for exercising less. One wonders what would have happened if he had diagnosed an injured hip as a fractured thigh—or has the crime of "exuberant diagnosis" not yet been invented by the insurance authorities?

There has been such a marked increase in the number of married women who are drawing insurance benefits that the custodians of the funds have had to do something about it. Dr. H. G. Dain, who is chairman both of the British Medical Association's Committee on the national maternity service scheme and of the B.M.A.'s Insurance Acts Committee, recently expressed his perturbation at the fact that of the annual million women who give birth to children, four thousand do not survive. If women would only exercise more care and fore-thought a good deal of this mortality, he said, could be avoided. If they would consult a doctor a month or so before the birth-date, he could tell with certainty what kind of a birth could be expected, and could safeguard both mother and child. This service could be rendered for the sum of one halfpenny per week, which could be collected from married women in conjunction with the National Health Insurance. Dr. Dain also remarked that the average woman who could afford it makes a mistake in rushing to a maternity home or hospital when she is about to become confined.

"If she is a normal, healthy person this is the worst thing she can do. It has been found that the type of germ which gives rise to puerperal fever, which is responsible for many maternal deaths, is not common in ordinary dwelling houses. When a case of puerperal fever occurs in the maternity ward of a hospital it generally spreads like wildfire, affecting the majority of patients in the ward."

The claimed that experiments have proved that a

He claimed that experiments have proved that a woman is safer in her own home, even when in "not too sanitary surroundings" and with "only semi-skilled traces skilled treatment "-the mortality rate having been reduced in some areas from four per thousand to one per thousand.

It is curious to notice how attempts to deal with poverty problems within the existing monetary sy tem indirectly create a false perspective in the matter of health problems, and further, tend to discredit the arguments of health-experts. present emphasis laid on maternity risks creates an atmosphere in which pregnancy itself assumes the appearance of a disease which the expectant mother must "take in time." Without imputing any insincerity to the medical experts, one cannot help the feeling of doubt whether, if there were an adequate provision of money to meet the cost of following the best advice, the advice would be the

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same as it is. The doctor is in much the same situation as the engineer who, in designing some given machine, must work within a limit of financial cost instead of up to the full limit of physical efficiency. Instead of getting out the best that money will buy he has to provide the second-best that the money will buy. The ban of "excessive prescription" applies to him, as it does to the doctor. It is not, therefore, an indictment of Dr. Dain to suggest that his references to types of germs which give rise to puerperal fever exercising a preference for taking up residence in a sanitary hospital rather than a not too sanitary tenement do not sound convincing. Rather is our attitude one of sympathy for an expert who in attempting to solve purely health problems for which he is trained is burdened with —and impeded by—the task of solving a financial problem for which he is not trained. Directly such an expert is obliged to adduce considerations of cost when he submits health recommendations he is speaking in the name of money and not of science. What the public ought to hear a man like Dr. Dain saying is not: "We can do such and such for a halfpenny a week." They ought to hear him say: "Such and such is the most efficient method that we can devise on the basis of our present knowledge." And he should make such pronouncement in the spirit of one who takes the cost for granted. But as things are the medical expert cannot do this. It is not merely a case of his knowing what ought to be done and having to recommend a cheaper alternative; but it is a case of cost-limitations preventing him from getting to know what ought to be done. That is to say, money considerations govern the direction and limit the area of the research necessary to establish the most efficient technical method. Is it not blasphemy against the scientific spirit for an expert to be obliged to say: "This is as much of the truth as I can discover for the money"? When Dr. Dain contemplates, as he does by implication, a scheme of home-treament carried on in unsanitary surroundings by semi-skilled operators, his attitude is the same as would be that of a surgical authority who suggested that operations might be carried out with inferior instruments in a badly-lighted theatre. Dr. Dain is not responsible for the fact that there are too few skilled doctors and too many insanitary homes, and unfortunately he has to take these evils as he finds them and do the best he can. We have no reason to doubt that he has done his best.

A week or two previously to his recommendations as to the safest method for bringing babies into the world, a mixed body of experts elsewhere was pressing forward the safest method for keeping them out. At an assembly in the Central Hall, Westminster, the same sort of atmosphere as we have referred to—pregnancy as a disease—was created. In fact, Dr. Harold Chapple, senior obstetrician and gynaecologist to Guy's Hospital, made the stateshock, which it resembles." According to him this newly-announced affliction can arise in two ways, through the birth of a child to a diseased woman, or the birth of a child to a poor woman. The pectant mother against the prospect of childbirth, whether the strain on her physique or on her finances is at the bottom of it. Really, the affliction is names. Let "birth-shock" stand for the case of the ill woman; but in the case of the poor woman it should be called "purse-shock."

As we have said about Dr. Dain, so we can say of this assembly of birth-control advocates, namely, that though all the evidence they bring may be true

enough it is not exhaustive enough. This, again, is not the fault of the investigators; it is due to the cost-restriction on investigation. It is more than that; even if the cost were no consideration, the investigators would still conduct their inquiry on the assumption that their policy must necessarily be made to fit in with the existing rules of the financial system. Mr. Harold Wright, editor of The Nation, is an instance of this type of person. He declared at the assembly that birth-control was a discovery "as important as the invention of printing or the use of electricity." In course of time, he said, "it would change the entire course of history." He went on:

"The birth rate was the lowest ever recorded, and he rejoiced that it was still falling. Population was still increasing too rapidly for our resources."—Daily News, April 5. (Our italics.)

What he is saying is that babies are being born into the homes of England faster than credit is coming out from the banks of England. Here is a man afflicted with economic bird. with economic birth-shock and purse-shock at one and the same time—a dual affliction which is chronic among the banking-classes. This view regards birth-control not from a humane standpoint at all; it considers it purely as a means of protecting the public funds. No matter what the motives and arguments of its advocates may be, this is the reason why the Press spreads itself to advertise their movement Contrast this treatment with that which anyone would get who tried to explore the causal relationship between had easy tween bad economic conditions and the physical risks of childbirth. No, what the financial authorities are after is to secure such social reforms as will save money. For example, there is an affliction which we can call "life-shock," because the invariable sympones that the second social reforms as will we can call be symposized to be social reforms as will be called the second social reforms as we tom is that the patient kills himself. It is common knowledge that he is that he is that he is the invariable symmetry with the patient kills himself. knowledge that better economic conditions would practically wipe out this sort of mortality. But no attempt is made in that direction because the result would not justify that direction because the would not justify the expenditure.

The most direct evidence that high finance defin itely encourages birth-control is to be found in the last Report of a body calling itself (we have forgot ten the name) something like The National Association of Birth Countries and the name is something like The National Association of Birth Countries and the name is not to be found in the name of the name is not to be found in the name of the name is not to be found in the name of the name of the name is not to be found in the name of t tion of Birth-Control Clinics. Inside the back page subscribers are informed that the Association pay secured for them the privilege of being excused they ment of income-tax on such of their income as the donate. The significance of this concession by who Treasury will be appreciated by our readers, on are now perfectly acquainted with the principles the Which the Bankers' Government (through Treasury) dispense such benefits. But we must say a word or treasure the such benefits. a word or two about its implications. The Secretary of the tary of the Association, after giving this information, makes association, after giving this information, makes association, after giving this information. tion, makes an ingenious suggestion as to a method by which the surface and th by which the subscribers can increase their finan we gifts without paying out any more money. can describe it most briefly by giving an illustration He by Mr. A. has been giving £10 per annum. now increase this to, say, £12 Ios. (nominal) signing a special subscription form to that effect He sends this He sends this, with his £10, to the Association The Association will then recover from Somerse House on his ball then recover from Somerse. House on his behalf, say, 4s. in the £ on £12 105 namely, £2 10s. And there you are! The State with speaking of subsidies on that amount. Moreouth of the speaking of subsidies of the speaking of the speak speaking of subsidies, and remembering that average to be covered by the Budge to be covered by taxation (in order that the Budge balanced) the be balanced) they constitute a levy on the general public for the by constitute a levy on the general public for the by constitute a levy on the general public for the by constitute a levy on the general public for the by constitute a levy on the general public for the by constitute a levy on the general public for the by constitute a levy on the general public for the by constitute a levy on the general public for the business of the general public for the level of the general public for the level of the general public for the general public fo public for the benefit of a particular interest; in this case, every taxpayer has to pay his pt is matter of no important of the expense. The size of it total matter of no important of the expense. matter of no importance—the Association 51,00 income was, if we remember rightly, under

—but we should say that there must be some millions of Catholics in this country who would strongly object on moral and spiritual grounds to paying any tax at all towards the subsidy in question. In fact, it is a little surprising that nobody challenged the concession—unless, of course, it was smuggled through in the same way as many other items are so that nobody noticed it. Possibly some Treasury bureaucrat granted it under the powers which Parliament has been accustomed to repose in these officials.

We regret to record the demise of the Irish Statesman, which took leave of its readers on April 12. Our regret is born of the respect in which we hold its editor, A. E., both as a sincere man and a gifted writer. Although he did not himself regard the policy of THE NEW AGE as technically sound, he allowed advocates of Major Douglas's proposals to present and argue them in his journal. In view of the circumstance that A. E. had been engrossed for so long a time in the task of trying to get Irish agriculture organised after the precedents set by other agricultural exporting countries, it would have been something very unusual for him to have been able to apply his mind to a re-examination of the financial axioms on which those precedents have been founded. Such a study requires more time and concentration than he felt able to afford to it while on active service. Now that he has, as we hope, more leisure in his retirement, perhaps he will take it up seriously and systematically. Of the *Irish Statesman* it may be said that its work in promoting agricultural organisation and securing a fair trial of the Treaty has come near enough to accomplishment for its cessation not to matter. This journal was, as A. E. states "the gift to Ireland of some Irish-American friends of Sir Horace Plunkett," who, it appears, have been subsidising it for the last six years. The reason for bringing it to an end is that the number of readers in Ireland is not large enough to enable it to continue the state of th it to continue. But we suppose that this has been the case all the time; so it looks as if the subsidy had been cut down or stopped—in which case the reasonable explanation is that the donors felt the continuance of the paper to be unnecessary, or, at least, of much less consequence than when it started.

Now that Ireland has more or less settled down under the Treaty the risk of any attempt by Ireland to tear it up has accordingly diminished. At the time of the Treaty America's chief preoccupation in world politics was to hasten the return of all countries to orthodox financial practices. The reason was that upon their doing so depended America's power of exercising her financial supremacy in the form of political and economic penetration and domination. So when the time came for Ireland to have self-government it may be taken for granted that the financial clauses in the Treaty were endorsed if not inspired by New York. These had the effect of giving London control of Irish policy. And since London ondon had already come under the control of New York, Irish policy was really subject to American policy. policy. In the early years of the Free State it was an American financial interest to support any agency that could help to preserve the Treaty. The Irish that could help to preserve the Treaty. Statesman was useful as such an agency because its agricultural policy gave Irishmen something to turn their minds away from the question of the "justice" or other minds away from the description of the rest, it or otherwise of the Treaty, and, for the rest, it actively advocated peace in Ireland and friendly relations with England. We are not insinuating—and and, in fact, do not believe—that the Irish-American supporters of that journal had any other than a

public-spirited motive for their action. It simply appeared to them as a right sort of thing to do. But this is still compatible with what we have said, because whenever the financial monopolists decide what they want done they get it done by making it appear the right sort of thing to do. There is no magic about it. The bait is strewn over the press in the form of noble-spoken leading articles and tendencious news for well-meaning people to feed upon. There is no easier place in the world to play this game than in the United States.

To-day the policy then begun has nearly been completed. Not only Britain and Ireland, but every nation in the world has in the meantime come back on the gold-standard, renounced its right to interfere in monetary policy, and promised to balance its Budget within the framework of rules laid down by the credit-monopoly. There has been, so to speak, a pact of obedience in every country which the political government has made with the central bank. On the basis of these pacts the central banks have themselves made a pact of mutual support in protection of each other's super-political power. And to-day they are in process of completing the scheme by creating an international bank with which they will make a pact of obedience on their own account. The executive of the international bank (later to develop into a world bank) will collect and use all these pacts just like shareholders' proxies. The result will be that their decisions will have the same validity as if the electorates of the world had voted in favour of them. Any attempt by any national government to disturb this arrangement will incur the same moral odium as would the losing side in a national election if it attempted to procure action contrary to the vote. The Press syndicates of the world will justify it by the argument that financial self-determination of one country must impose financial sacrifices on all the others. The doctrine that it is necessary to restrict the freedom of national governments will become universally accepted just as is to day the doctrine of the restriction of credit. Mr. H. G. Wells is already a celebrated poet and prophet of this movement, as we described recently.

But our readers will be forgetting all about Ireland. What we are saying applies to that country. She has fulfilled the function expected of her of showing a good example—and unwittingly acting the part of a decoy—to countries which were inclined to financial heterodoxy. Now that they are all roped in, the necessity for America to spend dollars in Ireland for financial propagandist purposes has disappeared. As to the organisation of Ireland's agriculture, it never was an American interest. How could it be to a country which does not know where to sell its own surpluses of agricultural New York products? The new position is this. having got guarantees of financial correctitude from the world drops Ireland out. But Washington, not having got guarantees of military correctitude from the world, is obliged to bring Ireland back. For America's greatest approprial and military rival is America's greatest commercial and military rival is Britain, and in the event of war arising out of this rivalry Ireland's policy is of momentous importance, for she is the strategic key to Britain's back-door. So while the promotion of friendly relations between Britain and Ireland was a Wall Street interest, the same policy to-day is definitely not a Washington interest. For that reason the Irish Statesman, as conducted by its editor, would be a hindrance rather than a help to America. So it is not surprising that a subtle change in the climate has withered this young journalistic plant.

It will be opportune here to notice a leaflet* sent us by the author and publisher, Mr. Joseph Banister. His thesis is that Jewish public men and Irish newspaper magnates and journalists are playing into the hands of America by preaching pacifism and disarmament. He supports it with an assortment of extracts from the press, some of which are specially interesting and useful. One of his finds is from an article by Ex-President Coolidge in the Ladies' Home Journal of April, 1929, in which Mr. Coolidge said:

"I very strongly suspect that if there were but one nation in the world supplied with an army and navy, and to make the supposition as strong as possible, if that nation were our own it would not be long before the other nations had been over-run. It seems to me that it is almost a moral certainty that we should find some excuse for taking that action. But when we know that other countries have a considerable ability to defend themselves, it is human nature for us to regard them with a more wholesome respect, and be more careful about violating their rights."

Mr. Banister's argument generally is that the Labour Party is the most dangerous of the three, because it derives so much of its support from the votes of Irish Anglophobes and from the votes and money of Jews, both of whom want British naval disarmament though for different reasons. He quotes the Roman Catholic Archbishop of Liverpool who stated in the Catholic Times of January 17 last that "He was told that there were at least seventy Labour seats which depended on Catholic votes." Mr. Banister makes the comment that as the few English Romanists do not vote Labour, the term Catholic should be read as Irish Catholic. He says that the London Press is controlled by magnates of "non-British extraction." These assertions all accord with the fact that the only achievements of Labour's policy in Office have been in the cause of international finance and international peace. Mr Banister has a quotation from the Observer of August 4, 1929:

"There is no harm in thinking ahead. One day it will be the forcing of an open door to plead that the Bermudas and Jamaica should cease to be British naval stations. These naval stations are a big expense to Great Britain; they provide a stock argument for the American big navy apostles; they are a standing provocation to the Monroe Doctrine."

His comment on it is this: "The obstinate refusal of Great Britain to cede Canada and the West Indies to the country of Messrs. Shearer and Hearst provides another stock argument to those big navy apostles, and another standing provocation to the Monroe Doctrine."

In course of a criticism of the *Spectator* he states that "an Irishman named Wrench" controls that journal, and says of him that he got a Mr. Cochran, of New York, to buy a considerable share in it some time ago when its finances were in an unsatisfactory condition. It will be recalled, too, that this man Evelyn Wrench, was running the English-Speaking Union previously to going to the *Spectator*. This adds point to Mr. Banister's general reflection that:

"It is a significant fact that whenever an Irishman is found editing a newspaper or encyclopædia in this country the owners or financial backers are generally of American origin."

The only exception that he can call to mind, he says, was the late T. P. O'Connor, who started the Star with Jewish as well as American money.

If he is right, it suggests an additional reason why THE NEW AGE has received so little publicity apropos the recent episode which will be fresh in our readers' minds. The only papers additional to those mentioned last week which have noticed it are the Newspaper World (April 20) and the Scotsman (April 18). (Neither of the cuttings we have received is legibly dated so these dates must be taken as approximate.) The matter published in each case is substantially the same as appeared in The Times. Again, all the notices published relate simply to the suspension of our Notes, and no newspaper at all has thought it of sufficient public interest to publish or even discuss what we had to say on Anglo-American naval relations. We should not mind this so much (although naturally we desire that our attitude on public affairs should receive as much publicity as possible) if the facts and arguments on which we founded our criticism of the Observer's policy were accessible in even only one newspaper of respectable dimensions. But in no newspaper at all has anything been said on the subject remotely resembling our analysis of Anglo-American relations. No editor who has seen it will say that it was not responsibly written in matter and manner; and certainly no experienced journalist will pretend that the circumstances occasioning its reprinting did not give it news-value. Yet nothing was done, and Turn News August 1989. and THE NEW AGE has been sent packing on a slieveless errand to the well of loneliness. All that the public is allowed to know about Anglo-American relations is that Mr. MacDonald has shaken President H. dent Hoover's hand and that Mr. Augustus John has painted Tallulah Bankhead's portrait. However, this dellar did have a server ever, this dollar-diplomacy of the Irish-American Press sets an excellent precedent to be followed later on when a patriotic British Government decides to censor its blarney.

"In the present state of relations between the British Empire and the United States of America, it may, perhaps, be right to assume that no weight need be given to apprehensions of inter-Imperial rivalry, but the considerations which were brought to our notice by the Chairman of the Imperial Association of Jamaica, based on outspoken pro nouncements made on behalf of American financiers, to the effect that the American sugar production policy now dominating Porto Rico, Hawaii, the Philippines, Haiti, San Domingo, and Cuba should aim at supplying the full requirements of the United States and Europe, presumably destroying the industry of the British West Indies, and establishing a world sugar control, are perhaps not entirely without some possible relevance. There can be no question that such a condition of affairs as would result in the British West Indies from the unredressed abolition of the existing preference on sugar would both conduce to establishing lishing the predominance of American capital in the world sugar market, and also provoke a deplorable loosening of the political affections of West Indian communities from Great Britain, and turn them in the direction of the United States of America."—Paragraph 73 from Report of the West Indian Sugar Commission, March, 1930.

"Creditors used to get back \$1 for every \$6 bankrupts owed them. Last year they got back \$1 in \$10. The law is thirty-two years old. The first really profound study of it has just been completed by William J. Donovan. His recommendations may help to stop one of the most appalling leaks in our commercial structure."—The Business Week, April 2, 1930.

"The Federal Government has decided to institute a Federal Bankruptcy Court which will assume the jurisdiction now vested in the State Courts. The change is being made following recent heavy demands on the time of the State Courts, particularly in New South Wales." The Times, May 1.

Current Political Economy.

The bankruptcy of Parliament is evident. The Labour Government which asked for election because it could solve unemployment now acknowledges that unemployment is insoluble, and in the West Fulham by-election Lord Beaverbrook asks for a trial of Imperial Free Trade on the ground that it would once more provide work for everybody. "A garden wall round the British Empire" could only mean a determination of the rest of the world to break it down. But the British Empire would be under the same compulsion to export as is Great Britain. Any system which provided work for all the unemployed would be a bad system. The power of machinery is so vast that the only good system would provide everybody with increasing quantities of goods of high quality while at the same time increasing unemployment. No party or leader has the courage or the imagination ever to state the philosophy of such a policy. So cowardly is the Labour Government in this respect that it insists on the unemployed million and a half engaging themselves in the employment of "genuinely seeking work" at a time when those who enforce this condition know for certain that work is not to be found; and that any serious effort at seeking work must reduce wages while swopping over teams of unskilled labourers between in and out as if they were teams of politicians. The Labour Party now consists of "Not in our time Socialists," who cling to their own jobs by doing what they that parties would do in their shoes, and pretending that the country likes the result better when Tom does it than when Mr. Tom does it.

The Times of Saturday last contained an interesting letter from a manufacturer who had not suffered from unemployment, but whose business had continually expanded. His accountant advises him that the anticipated result of the combined effects of similar expansion and the present basis of taxation would be to leave him poorer than he is. His letter is of interest mainly because he states his case so well well, and because he has got as far as appreciating that industry is the source of all divisible wealth. But his finance is that of a child. To say that taxation takes money from industry which would have employed thousands of people if it had been left to the industrialist for capitalisation is simply false. It might have enabled the industrialist to erect new factories; it might have given him courage to instal more up-to-date plant in some instances; but it would likely likely enough have been idle plant, since any greater increase in productive power in the world market could only have competed more manufacturers out of business. What little the Government distributes social services" at least goes to consumption, which is to say, to maintain demand. The taxation of the middle-classes definitely withdraws from them money which would have been taken to market. The loss of this demand is probably a more serious thing. thing to industry than the draining of its reserves. But all these assumptions that the quantity of money is 6. is fixed, and that it does more good by flowing into recapitalisation than into the pockets of spendthrifts are false. The political defence of both the capitalism. taliser and the spender has been that he "made work." What terror would there be in a sensibly run country when a rich man, faced with new taxation, threatened not to employ so many servants. Let the man bath himself, shave himself, fry his own egg, clean his own boots, brush his own clothes, drive his own car, or dig his own park. What wealth is lost? Answer, none, but a little disturbance is caused in the sharing out, and at sharing out the

finest manufacturing and growing system the world has ever seen is no good at all. It requires another device, an equally well-thought-out financial system. If it is necessary to tax certain classes and hand over the proceeds to other classes, the total income is obviously ill-shared; and a revolution is inevitable, on Russian lines, amid general bankruptcy and national decline.

For many years it has been a puzzle why being a coalowner should make a man so stupid, arrogant, and senseless; and why a coalowner in the House of Lords should be more so than other coalowners. But some of the speeches in the Lords last week on the Coal Bill indicated that even the mind of a coalowner peer may not be completely frozen. This does not apply to Lord Joicey, for whose mind the only qualification is petrified. He told the House of Lords that the miners do not want a shorter working day, oblivious to the fact that the miners' demand for it has been one of Mr. Ramsay MacDonald's acutest embarrassments. Lord Wester Wemyss said that

"the coal trade was suffering from circumstances over which it had no control," and the example he gave, according to *The Times*

"It was suffering from being a ball thrown about from one to another by the Press, and from criticisms by people whose criticisms were hardly justified."

The implication of this is that all would have been well with the English coal industry if the Press would have said nothing about it. Lord Wester Wemyss has a short memory. The English coal industry was once publicly tried by Mr. Justice Sankey, as he was then, and found guilty of being anti-social and inefficient before a jury of the whole civilised world. Its history is as black as its product. The senseless inhumanity with which it has been conducted and its supineness in face of crisis and world changes distinguish it as the worst run trade in a deplorably run economy. That is the answer to Lord Weir's (he is not a coalowner) lamentation of the Coal Bill:

"Its most dangerous fault was that for the first time in the history of British industrial legislation it proclaimed that a British Government had lost faith in the ability of the British people to conduct a primary industry."

It would be an extraordinary body of men even for a Government which continued to have faith in the coal owners. Every unprejudiced person, whatever class he hailed from, lost faith in them long ago. They never move; they have always to be shoved Had they had any spirit in them, any flair for the age, they could have produced a voluntary scheme far better than the Coal Bill, and based on reforms of the financial system which would have brought posterity a dividend. It would have been a scheme for a world-council to distribute the world's demand among the coal-producing countries so as to avoid international throat-cutting; and it would have been linked with a consumer credit scheme, at least for this country, for the pensioning of every miner that the world quota system rendered superfluous to the industry's requirements. It would have included a research scheme for winning coal more economically in human labour and life, and a scheme for reducing the world's consumption of coal so as to save some for the future.

BEN WILSON.

"A feature of Scottish audiences is their tendency to try to turn every meeting into a wrangle on economic problems, and to accuse the speaker of 'twisting' who refuses to indulge their desires."—Extract from a report by the Secular Society on its propagandist work in Scotland, published in The Freethinker, September 29, 1929.

^{*&}quot;Our Jews and Irish, and Their Navy-Scrapping Agitation." By Joseph Banister. Published at 11, Solent Road, West Hampstead, N.W.6. Quarto, 4 pp. 3d. Postage 2d. 12 copies, 2s. post free.

Drama.

Insult: Apollo.

"Insult" was originally produced at the Little Theatre, but was transferred after a few performances to the Apollo. It is derived, to quote the programme by Mr. J. E. Harold Terry and Mr. Harry Tighe, from a Dutch play, "Dolle Hans," by Jan Fabricius. In a programme introduction of the author, Mr. A. P. Peacock, describes him as a "personality of Genius who will be as popular with Englishmen when they know his work as he is with his countrymen." "Insult" is obviously the work of a personality rich in humanity; but it is not the work of genius. It reflects Mr. Fabricius, indeed, as humanist before dramatist, and as a subtle propagandist who is not clear about his views, and who avoids major issues. The play takes place in "a remote province of the Dutch East Indies," and is based on the relationship of whites and partly whites. The author makes no attempt at illumination of the disturbances which arise from miscegenation. He seduces the whole of the audience's sympathy for one Dutch lieutenant with black blood in him, Hans Hartman, and does so by endowing his character with finer sentiments, a more inviolable honour, and a better understanding, than are pos-

sessed by the whites against whom he is portrayed. Regularly this paragon of a man comes to tea at the District Officer's house. He is loved by his colleagues, worshipped by his subordinates, and liked immensely by the District Officer and his wife, especially by the latter. All might have gone well with this social happiness and with the colony but for the holiday which the District Officer's father happened to be spending with his son. Mothers-inlaw have their reputation, but the bother they brew is as nothing to what this father-in-law brewed. Belonging to the old stock of non-compromisers for whom black is black and white is white, and never the twain shall mix; and having lost his chances of further promotion as the result of a row with Hans, he naturally takes every opportunity of provoking another. Hans is sensitive about his black blood. To sneer at it, he says, with as strong a maternal sentiment as if he had been pure English, was a reproach against some female forbear of his mother, who had committed no offence but that of being taken advantage of by some rascal of a Dutchman.
Major de Weert had little more esteem for his own son than for Hans. The only person he fancied was one forbidden to a gentleman, namely, his son's wife, with whom he went to the length only of flirtation and belittling his son's brains and character behind his back. He was so far right, however, in his estimate of his son—who obeyed headquarters and provoked a native rebellion instead of following Hans' advice, which would have cultivated racial amity and Imperial prosperity—that the audience can understand this woman in a million, Jolanthe, being as much in love with Hans, the man in a million (colour notwithstanding) as he with her. Murder, it is said, will out, but not so certainly as love, and in spite of the honourable conduct of Hans' love, and was the chance of Major de Weert's life. With the law, custom, prejudice, everything on his side, he goaded Hans until the latter earned the penalty or death by striking his superior officer. The last scene is in the guardroom, where Hans, in suspense fanned by his colleagues' assurances that reprieve is certain, waits for the shooting. The husband of his beloved, he learns, has been shot in the expedition against the natives, and he could claim her if he were to live. The reprieve does not come. For a moment, in defiance of her father-in-law's request that for convention's sake they should not meet, he sees Jolanthe. Neither speaks. The curtain falls at the instant of full realisation by the audience that a throbbing, loving man, of cleaner character than his accusers, will in a few minutes be a carcase worth less than a horse's.

This last act is a piece of magnificent human drama. With a reprieve and a happy ending the audience would be cheered up at the time but less thoughtful afterwards; and would remember that the first two acts moved very slowly, and were, in fact, really two first acts. Up to the end of the second act, when Hans' assault on de Weert suddenly provided a climax and extended the horizons of the drama as if a thunderbolt had been hurled into a calm lake, the author had spent the whole time merely preparing the ground. From then forward all human systems are in question for the fate of one man, for whom all sympathy has been commanded; and one almost excuses the author for 50 heavily weighting the scales for humanity against discipline and biology in the congratulation due to him for following his conscience for truth and drama drama.

Owing to Mr. Horne's illness, in consequence which performance of the play was temporarily suspended, Mr. Eille Norwood took the part Major de Weert, and made a workmanlike job of it, probably rather quieter than Mr. Horne's perform As Hans Hartman Mr. Leslie Perrins gav a very fine performance indeed, his last act being deeply moving by the deeply moving by the exercise of a perfect proportion of restraint. Mr. Ronald Buchanan performed a native sergeant with the right touch of comedy as hiding its rather melodramatic sentimentality. Jolanthe, Miss Marjorie Mars, some of whose previous work promised a great future, was excellent in posture and expression in the last act in posture and expression in the last act. ously she had nothing so good to do. But she w need to take care lest she follow in the steps of other young actresses by becoming metallic and losing her human appeal her human appeal.

The Severed Head: Players'.

Mr. Terence O'Brien's productions at the little Players' Theatre grow in ambition. To preselve the Saveral III "The Severed Head" he has performed a miracle which is defined in the schoolbooks as the happenin of the impossible. Measurement of his stage will take many take measurement of his stage will take measurement of his stage. a tape-measure and the five senses would entail conclusion that the only scene representable up it would be the interior of the kitchen of a Count house. On this stage, by imaginative borrowing from the expressionists (or inventing under necessity an expressionists) sity an expressionism of his own) he has present the French Revolution crowds, and has done 15 bi If his hope was to transfer to a commercial theather anticipate disappointment. The public for the sort of art for art's sake is limited, apart from which the play is not clear. vincingly. He has again gathered a good cast, the play is not clear.

The first act takes place in a bankers' parlour month after the fall of Robespierre. A number aristocrats are present presumably to borrow money though what for precisely is doubtful. Two extreme are to be betrethed and a commissioner is them are to be betrothed, and a commissioner is pected to record the fact. The banker defends his of life against honour, and the men oppose while the girl takes his side. He is accused polikeness to a certain disreputable Marquis, a Juan and a murderer known as the Bull. His fessions of ignorance of his origin are not accepted but the girl believes him the property of the state of the stat but the girl believes him and makes an assignation of the girl believes him as a girl believe to the girl believes him and the girl believes h Afterwards he tries to get the truth from his yant, and is a like the truth from his truth from vant, and is finally told it by the locksmith. action of the play then goes back a few months in the cell of a Paris prison, where a group of arish crats pass the time pretending that the monar still exists. It is the locksmith's story, which rates how the Bull tates how the Bull was the last of the aristoct to be taken and the to be taken, and the only one of the group

guillotined. But before being guillotined the locksmith had given him a lecture on metaphysics. He himself wanted to be guillotined to demonstrate the power of mind over matter. The mind, he said, as a good materialist, was in the brain, which was in the head. If the cut off head, while still sentient, desired life strongly enough, it would find another life, steal it, and become immortal. Act II. ends with the Bull guillotined, presumably determined to make a final after-guillotine bid for life. Thereafter the scene of the first act is resumed. But nothing is now clear. The Bull has his own body, presumably, since his servant had recognised him wandering in the street. Why, then, should he require another body? If he had existed for "some months" after being guillotined what was to prevent his going on? If, as somebody explained to me, the play really portrays the fullness of the thirty seconds of thought after the Bull was guilly thirty seconds of thought after the Bull was guillotined until he lost consciousness, what is the meaning of the programme's "lapse of time." The play casts no light on the French Revolution and no new light on aristocratic behaviour. It depends on a little French metaphysical magic of the art pour l'art school. Therefore, the most convincing thing in it should be the magic. Half of the gruesomeness for gruesomeness sake is lost because one's attention is diverted to trying to puzzle out the sequence and place of the events without success. It is always dangerous for a play to double back in time; it is disastrous when what it doubled back for is left in a fog. Three of the performances, Mr. Eugene Lahy's as the Bull, Mr. John Laurie's as the locksmith, and Mr. Patrick Susands' as the young lover, were vice vice and mark the double back in this, it is disastrous when when were vice and mark to double back in this, it is disastrous when were vice and mark to double back in this, it is disastrous when what it doubled back for is left in a fog. Three of the performances, Mr. Eugene Lahy's as the Bull, Mr. John Laurie's as the Juck lover, were vigorous and good work. As M. le Duc Mr. Walter V. Tobias merely recited effeminately, being more reminiscent of an Oxford accent reading poetry over the radio. As Gabrielle Miss Dodo Watts had not the presence required for so quick-witted a

PAUL BANKS.

The Screen Play.

Anna Christie: Empire.

Eugene O'Neill's play has now been done in three versions, the original stage presentation, a silent film, and a talkie. In the last Greta Garbo makes her debut on the sound screen. This is a remarkably good film, but it would have been much better, and might conceivably have achieved greatness, if it had been silent. For it is most emphatically not a photoplay, but extremely good cinema, to which unnecessary dialogue has been added. How far the book '' follows the original play I do not know, but the property of the property o but much of the dialogue is undistinguished, and although in certain scenes the spoken word is more dramatically effective than titles would have been, it is to be a spoken word in the producers should have it is to be regretted that the producers should have determined on an all-talking film. If it were possible mined on an all-talking film.

sible to re-edit it by cutting out a good deal of the dialogue, the result would be a really notable film.

Save that he has caused the leading players to overde that he has caused the leading players to overdo facial play, and has made Miss Garbo overaccentuate her vocal inflections, Clarence Brown, the director, has done his job uncommonly well. The photography is superb. Fog and mist over water have been also better the screen, and some have never been so depicted on the screen, and some of the of the New York shots of dock scenes and views from a New York shots of dock scenes and views from the Brooklyn Bridge are reminiscent of "En Rade" "Anna Christie" is arrestingly atmospheric, and both its rhythm and its continuity are admirable. admirable. It should be a great popular success, which it deserves to be.

According to an advance announcement, Miss Garbo was heralded as being the possessor of "The This is distributed by the World is Waiting."

Her voice is This is distinctly an over-statement. Her voice is

pleasant enough, with a touch of huskiness in keeping with the character; her English is much better than anyone had a right to expect; and the Swedish accent is appropriate to the part. But her real test will come when she is given the role of a heroine not conveniently equipped with Swedish ancestry. I prefer her in this part to any in which I have seen her, and for her over-acting I would saddle the responsibility on Mr. Brown.

George Marion, who created the stage role of Chris, gets down to the skin of the part, as does Charles Bickford as Anna's wooer. But from the acting standpoint, the film is stolen by Marie Dressler. None of the old favourites, with the possible exception of Bessie Love, has made a more striking "come-back" via the talkies. Her impersonation of the elderly prostitute is perfect. It is juicily and fruitily ripe, and attains to almost Fal-staffian heights. Miss Dressler is one of the few players whose personality steps right out of the screen in a talking picture, while as a comedian she is in a class by herself.

DAVID OCKHAM.

Egyptian Vignettes.

By M.C.C.

No. 1. THE PYRAMID.

The scene, a lonesome Pyramid standing a little distance from a bigger and better known one, on a ridge overlooking many unending miles of undulating sand. The hand of man, probing here and there for the thousands of years old secrets hidden richly somewhere below, was evidenced, however, by several larger mounds where tons of sand and stones had been dumped while someone investigated nearby. Two English people, a man and wife, had been down a tomb, inside a pyramid in charge of No. 241, the guard left by the authorities to watch for any stray visitor who might come that way. His figure on the top of one of the highest mounds being hardly visible to anyone approaching—so still it was in silhouette against the sky. He knew no English but a word or two, and they no Arabic, but his courteen to the more approach. his courtesy, to the woman especially, must have been born of big spaces and of solitudes, for it was all that courtesy could be, as he pointed to a drawing of special significance, or, in sign language mostly, said what he had to tell to the newcomers. Following at the heels of the party, before the descent was a boy—obviously the son of the guide, his father—and the woman, in a flash of understanding knew that this great man, so gently acting as guide, down inside his heart had a sorrow, for in giving him a son, he had lost the wife he loved.

As the strangers turned to go, the word coffee "was uttered, and having already learned that to refuse this in this land was not polite, they followed to a rude one-roomed shelter of stone, perched on another mound-top nearby. Outside the door a hastily shaken mat was placed, and on it the strangers squatted, placing the boy between them. Meanwhile, the father, entering the hut, proceeded without more ado to drag down a few of the dried maize (dura) stalks roughly placed on the top of maize (dura) stalks roughly placed on the top of the walls to form a roof, to make a fire on the floor. In a short space of time coffee was made, during which time great events had been taking place outside. Conversation being impossible, the small boy had been kept interested by watching his English man friend and visitor turn out his pockets. First a card came into his possession with the great man's name and English address recorded upon it, with the addition, verbally, of the magic word "Shepheard's" known the world and in heard's " known so well over the world, and in Egypt considered proof that anyone connected with it is fair game for all the hordes of hawks who live from season to season with the fervent prayer that

this famous hostelry may be filled to overflowing and so provide them with pigeons for their snares.

In return, the guide wrote his number and his address in Arabic-and so still the exchange of perfectly matched courtesies continued. Next the boy became the possessor of a shiny silver knife of best Sheffield steel—a possession beyond his wildest dreams.

By this time coffee, made in a tiny copper pot with a long handle and a pointed lip, was ready, into it having been put what was surely several days' rations of sugar. The guide, now host, poured out some of the boiling liquid into a small blue cup, tasted it loudly, poured out some more into the same vessel, and gave it to his Englishman guest. The portion for the woman followed in another cup, fetched hot-foot from a similar shelter some distance away

And so they sat, all the signs of man's handiwork behind them, no other human beings in sight, nothing but the sands and the hidden secrets of Time around. But between West and East a feeling of friendliness was born, and understanding between four souls was attained, feelings to leaven in the coming years all the many chances of misunderstanding that might arise, for thus the boy-child prays night and day for his English friends, and the man, the father, in his turn prays for the country that sends such people forth.

Reviews.

n Introduction to the Social Sciences. By C. Delisle Burns. (Geo. Allen and Unwin, Ltd. Boards 2s. 6d., cloth

This little book is the right kind to pack in one's bag for a week-end. It is thought-provoking and stimulating. The author shows clearly that a knowledge of any one social science is not sufficient to enable one to have a comprehension of social life, and that some study must be made of all the social sciences. The book is divided into five chapters, Political Organisation, Economic Organisation, Culture and Institutions, Order and Liberty, Man and Society, and a two-page Bibliography. In the chapter on Economic Organisation the section on Economic "Laws will be of special interest to students of the credit question, as the author shows how misleading this use of the term law " is, pointing out that because of the unfortunate use of the phrase "economic law" economists have been regarded as law-givers; some of them have praised economic general facts, which is as absurd as if a physical scientist praised the earth for going round. The very practical introduction to the book will be found to be suggestive to the scholar and general reader alike.

A. C. G.

How Britain is Governed. By Ramsay Muir. (Constable.

12s. 6d.)
This book is an attempt to examine democracy as it functions in these islands at the present day. The author is quite aware of its shortcomings, and of the growing feeling of dissatisfaction with representative parliamentary government. He points out that we are not, as is commonly supposed, governed by "Parliament," but by "the Government," a vague composite entity consisting of the Cabinet, the permanent Civil Service, and the political parties, and subjected to control by unofficial interests ranging from Big Business to the Engaging powers of the ing from Big Business to the financial powers of the city. He examines exhaustively these governmental factors, and gives various suggestions for improving their efficiency—such as a smaller and more logically arranged Cabinet. Here his remarks on the "Party System" are especially illuminating. The rule, he suggests, must remain in the hands of the "Government," but its activities must be subjected to "control on behalf of the nation" exercised through Parliament. He explains the defects of the present voting system, suggesting Proportional Representation as a more desirable method of election, and enquires into the reasons for the present inefficiency of the House of Commons, putting forward schemes for enabling it to obtain a better control of public affairs and to become an effective check on the doings of the Cabinet and the Bureaucracy. So also he explains various schemes for re-forming the Second Chamber. His most drastic suggesstion is for almost complete devolution, giving home rule for Scotland and Wales, and dividing England itself into seven self-governing "provinces." The Second Chamber might

then be formed by election from the provincial parliaments. Such schemes will no doubt seem futile to those who despair altogether of democracy, and who long for government by a self-appointed "voluntary nobility." Yet even if democracy is full democracy in full democracy in full democracy is full democracy. if democracy is futile, it is well that it should function at its best, so that its futility may be completely established; if on the other hand, it has any possibilities, these should be given a fair chance of showing themselves. Detailed questions of finance seem beyond our author's present scope, but we note, with interest, that "the Treasury" is recognised generally as "a corporate character . . a distinctive, continuous and independent will "apart from its Parliamentary head and from Parliament itself. Also that

The Treasury . . seem to have a strange pow of dominating and daunting Unorthodox Financiers. It has succeeded in turning Mr. Philip Snowden, that Robespierre of Socialism, into an orthodox exponent of Robespierre for socialism, into an orthodox exponent of Robespierre for socialism, into an orthodox exponent of the social forms. Gladstonian finance. But, in return for submission to its canons, it can turn its political chief into the darling of the City." the City.

Later we read that
"The influence over the financial policy of the Government of the influence over the financial policy of the Government of the influence over the financial policy of the Government of the influence over the financial policy of the Government of the influence over the financial policy of the Government of the influence over the financial policy of the Government of the influence over the financial policy of the Government of the influence over the financial policy of the Government of the influence over the financial policy of the Government of the influence over the financial policy of the Government of the influence over the financial policy of the Government of the influence over the financial policy of the Government of the influence over the financial policy of the Government of the influence over the influence ove "The influence over the financial policy of the Government that is wielded by Parliament. is negligible in comparison with that wielded by the city the city that by exercised, not at all through Parliament, but direct and private pressure upon the Chancellor of the Exchanger and direct and private pressure upon the Chancellor of the because and direct and private pressure upon the Chancellor of the Exchanger and direct and private pressure upon the Chancellor of the Exchanger and direct and private pressure upon the Chancellor of the Exchanger and the Chancellor of the Chancel chequer and the Treasury . . . all but irresistible bebecause of the frequent operations of the Treasury in the money-market. Was it Parliament which controlled was Government when the policy of rapid deflation adopted, or when the sudden and (as some think) mature return to the radiation and (as some think) mature return to the gold standard was decided upon? these cases which profoundly affected the prosperity of the country, the real control was exercised, not by for liament, but by 'the City.' It was only necessary 'the City 'to bring pressure. 'the City' to bring pressure to bear upon the Treasury Parliament, under Cabinet dictatorship, had nothing the event.'

As Mr. Muir remarks, "it is instructive to observe whet the real control lies." It is to be hoped that he will pursu this line of analysis further; he would find it much more rewarding than suggestions for devising more complicate ways of counting votes or for devising more complicate. ways of counting votes, or for replacing one large Parlia ment by ten little ones.

In Defence of Capitalism. By Adolf Weber. (Geo. Allel and Unwin, Ltd. 4s. 6d. net.)

In order to express a just opinion on this book, one would like to read it in German, as in a purely of places. like to read it in German, as in a number of places to author's meaning is obscured by ungainly sentences, the majority of help and the sentences. the majority of books composed of a series of lectures, lacks a clear focus, nevertheless, and a series of lectures, and the series of lectures and the seri lacks a clear focus; nevertheless it is a painstaking work, should afford the general reader an insight into the preservonomic state of Countries and the preservonomic state of Countries and the preservonomic state of Countries and Countries an economic state of Germany. The chapter on the cartels is well done. Captains of English industry shot note the chapter entitled "Is Capitalism Merging of Socialism?" The author states that "In England, at least pre-war times, there were converted. pre-war times, there were comparatively few industrial co binations like the German cartels and the American trus It is, however, generally admitted to-day that hardly where has private enterprise become petrified so much in England." The State housing policy is very well ow with, and whilst we have by no means solved our housing problem, most readers will feel glad that we have to employ 28 too officials cololly and that we do the state of t have to employ 58,400 officials solely to deal with itmyth of Australia being the paradise of social program exploded in the chapter on "Wage Increases." The important part of the book, from a monetary point of is Chapter IX., entitled "Methods of Reducing the Rate Interest." Credit, money, and the Dawes Plan all chapter the attention of Prof. With the Australia Chapter IX. the attention of Prof. Weber, who in the final commences at Remedies," offers us pious hopes of the universal mic co-operation of mankind. The book is furnished an index, which is useful in trying to link up similar given in the different lectures. The whole work fact more of the lecture hall than the counting house or A. C.

Psycho-Analysis and Art. By George Whitehead. Sons and Danielsson. 5s. od.)

Mr. Whitehead writes a vigorous style which is real whatever he writes upon. That is as well since the subly matter of "Psycho-analysis and Art" is vastly wider psycho-analysis and Art" is vastly wider the state of the subly wider and subly wider the subly w psycho-analysis and Art' is vastly which he does wall the reviewing other peoples which he does wall the reviewing other peoples and the reviewing other peoples are the reviewing other peoples and the reviewing other peoples are the reviewing other peoples and the reviewing other peoples are the reviewing other peoples and the reviewing other peoples are the reviewed and the reviewed are reviewed as the reviewed are reviewed as the reviewed and the reviewed are reviewed as the revi which he does well, he retreats to the position of and allows points to every school. In spite of his read to I found myself growing the second and allows points to every school. I found myself growing impatient because he did not to the subject. to the subject mentioned in the title; and felt that descriptive title would have been "a humanist at

time and space." There is room for popular humanism vigorously expressed. But Mr. Whitehead is one of those humanists who are humanists until they come to politics, just as so many Christians draw the line at putting their religion into practice. In politics Mr. Whitehead, who is everywhere else a creative evolutionist with leanings towards materialism, lives in the dark ages to the degree of repeating such statements, on the subject of social reform,

'Indulged in by a nation which has dissipated half its total wealth in war, the modern tendency in legislation

and social affairs is suicidal."

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He applies this particularly to the shortening of the working day and the raising of the school leaving age. There is not much point in studying evolution, anthropology, biology, ethnology, psychology, and art, if it leads to such benighted political views in so obvious a humanist and confessed Comtist as Mr. Whitehead. That, while he wants progress to go on everywhere except in the economic and financial systems, in which he demands something like retrogression, gives a bad taste to his work.

The Open Door and the Mandates System. By Benjamin Gerig. (Geo. Allen and Unwin, Ltd. 10s. net.) Dr. Gerig attempts in this volume of 236 pages to trace

the evolution of the principle of economic equality—commonly called the Open Door—with special reference to its applications to dependencies. He also gives an historical and descriptive account, based on a comparison between the old method and the new, now made possible by the administrative machinery established at Geneva (League of Nations). The Mandates System, which has introduced a new method in Open Door administration, is examined rather less as a legal instrument than as a practical device for giving effect to an economic principle in particular situations. Thanks to the author's painstaking marshalling of relevant economic details and marshalling of relevant economic details. mic data, the economic position of the mandated and mandatory countries is made very clear. Students of the credit question will find that the last three chapters dealing with the actual operation of the mandate system are the most interesting. Oil, electricity, and Dead Sea salts concessions in Irac in the control of the mandate system are the most interesting. interesting. in Iraq and Palestine are dealt with in great detail. The history of the oil and Dead Sea salts concessions are further supplemented by a lengthy bibliography and five appendices. The author appears biased in favour of Germany's pre-war administration of her colonies, and completely ignores the decision of her colonies, and completely ignores the decision of the Appellate Court of the Union of South Africa in the case of Rex v. Christian (1924), which clearly stated that the that the sovereignty over the mandated territory of S.W. Africa (a "C" class mandate) resided in the mandatory. This decision is very important, in view of the statement on page 197, "The past nine years have at least shown that wherever sovereignty resides, it does not reside in the mandatory." There are a number of views expressed by various Americans, quoted by the author, against the mandate system; one feels that were the book twice its mandate system; one feels that were the book twice its present length, more justice might have been done to this truly wonderful device for colony collecting. The account of the potest of the potash monopoly given on pages 185-9 shows very little coats. little economic equality.

LETTERS TO THE EDITOR. THE ROMAN CHURCH AND DIVORCE.

Sir,—It seems quite true that wealth is not essential for the annulment of marriage by the Church. About the time of the Marlborough case there appeared in the National morals and meresting series of articles on Roman Catholic morals and meresting series of articles on that in Frenchmorals and practice, where it was stated that in French-speaking Connection, where the state of t speaking Canada there is a regular tariff of charges for this Ersatz-divorce.

Mr. R. Statz-divorce.

Mr. Rennedy alludes to the fairy tale of the Church sacri-Mr. Kennedy alludes to the fairy tale of the Church sach ficing England rather than grant Henry VIII. a divorce from Catherine of Aragon. One Pope granted him a dispensation to marry her, as being her deceased husband's prother he could not do according to Catholic morals (and brother he could not do according to Catholic morals (and English L. English law until recently). This was for reasons of State. In the hope of a male heir, he wished to divorce her, also his sister Margaret, Queen of Scotland, for far less reason. Due Cathering's perhaps Charles V., had Clement in his power of the control of th But Catherine's nephew, Charles V., had Clement in his after. He had no objection to his aunt being divorced, and the fuss was over remained on good terms with coerced Clement into withholding the divorce, so as to Wolsey hat the Wolsey has been already was by nearly make Wolsey hated by Henry, as he already was by nearly being in else, and secure his downfall. And Clement, vis. a.vis Mussolini, could not comply with Henry's demand.

The loss of England to the Church was primarily a matter of politics and economics. Henry remained a pious Catholic till the end, but he put in practice the predominant anticlericalism of the English. A dozen years before the divorce was mooted, the Parliament attacked Benefit of Clergy, mortuary fees, and Papal influence in England, and Wolsey's claim to Papal favour was based on his promise to stop the rot. (See Pollard's "Wolsey.") The temporal power having gone, the spiritual shortly followed it.

H. Cousens.

Sir,-The innuendo of the passage in Mr. Eric Montgomery's article to which Mr. Kennedy and myself object is this: that a petitioner's costs are greater if the annulment be granted than if it be disallowed, and that the tribunal is influenced in its decision by this consideration.

If Mr. Montgomery did not intend this innuendo to be drawn, I should be grateful if he would say so. I am not concerned with the railway fare to Rome.

To students of jurisprudence Mr. Montgomery's use of the word "unjust" in the following sentence is not without interest. He writes: "No body which (sic) acts in a judicial capacity ought to be either high-handed or capricious if it is it will certainly betray unjust acts which (sic) do not square with benevolence."

That precedent and certainty in law have a purpose and value of their own is not denied, but this value is national rather than individual, and is served at the expense of justice. It is not true to say that hard cases make bad law; they are sacrificed to good law. And notice again that it is always "the learned judge," never "the just judge." To a good dyed-in-the-wool lawyer the idea of "justice" is childish.

Equity was an attempt to meet this difficulty by establishing a high-handed, capricious, and benevolent tribunal to override law in hard cases. Lawyers complained bitterly that "the measure of equity is the length of the Chancellor's boot." But there was never any suggestion of ROLAND BERRILL.

MAHLER'S EIGHTH SYMPHONY.

Sir,-My wife and I are quite prepared to accept Mr. Sorabji's high estimate of Mahler's Eighth Symphony. We listened in and found it thrilling. The second part impressed us as a perfect thing, a revelation of glorious melody organically conceived from beginning to end.

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N. Dudley Short.

SAVING AND EMPLOYMENT.

Sir,—I attach a copy of a letter addressed on April 28 to the City Editor of *The Times*, which explains itself, and which, as might be expected, has not been published by The Times.

The literary style of the original paragraph covered by the letter is easily recognisable as occurring from time to time in widely separated organs of the Press, and it seems evident that a constant stream of misinformation in favour of existing financial methods is being purveyed to the public from some central source.

C. H. DOUGLAS.

" City Editor,

The Times,

" Printing House Square, E.C.

"Dear Sir,—The responsibility attached to statements in The Times is such that I feel it my duty to protest against your statements under the cross-heading, 'Saving and Unemployment,' in reply to a correspondent, who comments on the anomaly contained in Sir William Plender's speech at Leicester.

"In supporting Sir William Plender's contention that we require to work harder, consume less, and save more, you explain that real capital—that is to say, tools, etc.—is, and can only be the real capital—that is to say, tools, etc.—is,

and can only be, the product of this saving.

"The persistence of the idea that monetary saving has a physical counterpart in economic saving will, no doubt, exerplication of the saving will, saving the saving will be saving will be saving will be saving the saving will be saving with the saving will be saving with the saving will be saving cise the attention of historians of the present period. Since money is normally only distributable through the agency of wages, salaries, and dividends, it being assumed that the interest on Consumers the interest on Government loans is provided by taxation, the whole of these wages, salaries, and dividends must have appeared in the cost, and, consequently, the price of articles produced. It does not appear to need any elaborate de-monstration to see that any saving of these wages, salaries, and dividends means that a proportion of the goods in the prices of which they appear as costs must remain unsold within the credit area in which they are produced, and are therefore, in the economic sense, wasted. The invesment of therefore, in the economic sense, wasted. the funds so saved means the reappearance of the same sum of money in a fresh set of prices, so that on each occasion that a given sum of money is reinvested a fresh set of price values a given sum of money is created without the creation of fresh purchasing power.

"C. H. DOUGLAS."

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