

THE NEW AGE

INCORPORATING "CREDIT POWER."

A WEEKLY REVIEW OF POLITICS, LITERATURE AND ART

No. 2020] NEW SERIES Vol. XLIX. No. 4. THURSDAY, MAY 28, 1931. [Registered at the G.P.O. as a Newspaper.] SEVENPENCE

CONTENTS.

	PAGE		PAGE
NOTES OF THE WEEK	37	LORD MELCHETT ON RUSSIA. (Editorial)	42
Sir William Beveridge on insecurity of unemployment as an "essential part of economic health." The National Institute of Industrial Psychology's demonstration. The Pope's encyclical: "No good Socialist can be a good Catholic." The rationalisation of the Church of England—plan announced by the <i>Daily Mail</i> .		"THE PASSING OF ANGLICANISM." (Editorial)	43
EPILOGUE TO THE MACHINE WRECKERS. By Ben Wilson	40	"THE CHURCH IN AUSTRALIA." (Reprint) From <i>The Church Times</i> .	44
Cutcliffe Hyne suggests "insurance against invention."		THE MISLAID EGO. By C. M. Cabot	45
MUSIC. By Kaikhosru Sorabji	41	"DOUGLAS CREDIT SYSTEM." (Reprint) From the <i>Daily News</i> (Perth, Western Australia).	46
<i>Rosenkavalier</i> . A unique builder of wireless-sets. Recent broadcast music.		REVIEWS	46
THE FILMS. By David Ockham	42	<i>A Main Cause of Unemployment</i> . Alfred Adler: <i>The Pattern of Life</i> . Aphrodite, or the Future of Sexual Relationships.	
<i>Avalanche</i> . English films. <i>The Chance of a Night Time</i> . <i>The Criminal Code</i> .		LETTERS TO THE EDITOR	47
		C. H. Douglas and B. Melville Nicholas.	
		THE LEGION AND THE BANK	47
		Mr. Montagu Norman's reply to the Legion of Unemployed.	

NOTES OF THE WEEK.

New ideas on Unemployment are hard to come by in these days when it is so fashionable a topic of discussion. Congratulations are therefore due to Sir William Beveridge for having found one. Speaking on May 19 in the first of a series of B.B.C. talks on the great subject, he said that

"some degree of unemployment, or at least some risk of unemployment for individuals, was probably an essential part of economic health for the community. A society in which every individual was absolutely sure of never losing his job, would be a society without any change at all—a dead body, not a live one."—(*News-Chronicle* report, May 20.)

This is one of those delicate flowers of philosophy whose proper home is Lotos Land; and it is a pity that circumstances obliged Sir William to waste its fragrance on humdrum British listeners instead of exhibiting it to the select membership of the Lotos Club, New York City. The timeliness of this discovery will not be disputed by anyone who has noticed the growing tendency among certain active schools of reformers to elevate the idea of economic safety into a fetish. Sir William provides in his own person an example of the profound truth of his observation; for it is almost a certainty that had his job on the wireless been continuous—had he been sure of never being called upon to hand the microphone over to some other talker honestly looking for a job, or the money's-worth of one—the world would never have been illuminated by this dazzling flash of insight. Think what it reveals. A feeling of insecurity is an integral part of vitality—we do not really live until we live fearfully. Is this not the final and crushing answer to those misguided and mischievous agitators who advocate the Social Credit Proposals? How it will still the consciences of people who had begun to feel it their duty to study the Douglas Theorem to see if it was scientifically sound. For now that the Social Credit objective is seen to be morally unsound the question

of technical soundness becomes an irrelevancy. Lord Passfield, when he was Mr. Sidney Webb, divined this at the time when the subject of Social Credit was brought to his notice by Major Douglas and Mr. Orage. Unfortunately, his Lordship, lacking something of Sir William Beveridge's speaking command of fluid articulation, was only able to make the dry and flat remark that whether the scheme was sound or not he did not approve its object. This gave rise to misjudgment of his character by supporters of Social Credit, who doubted the sincerity of his professed solicitude for the welfare of the worker, or else suspected him of wishing to dodge the irksomeness of studying the scheme or of avoiding the responsibility of sponsoring it. But now these reproaches are washed away by the Beveridge rationalisation of his moral attitude, and he now stands out as the embodiment of the instincts of wise statecraft.

In the light of this revelation the true purpose of scientific inventions and their labour-saving consequences is clearly visible to all eyes. Labour-saving machines are health-saving machines; life-saving machines; and—might we humbly suggest—even soul-saving machines. They take over the burden of man's toil and create unemployment; which creates fears among the employed; which constrains the employed to produce more for the same meals; which results in more meals being produced; which meals are unpurchasable; which leads to the scaling-down of meal-producing and the scaling-up of machine-producing; which machine-producing produces machines for machine-production; which machine-production creates more unemployment, more fear, harder work, fewer meals, more machines, fewer jobs, and so on down the diminishing spiral until the point is reached where the capital plant of the world is tended by one solitary man so stimulated by fear that he runs the whole show at full speed in the service of twelve hundred million dead customers. And when he shall come to die, and by his death the sensation of fear disappears from the earth, the whole economic system will col-

lapse—a perfect demonstration of the truth of the Beveridge Theorem!

It must not be thought that Sir William is a heartless man. For although he insists on the primacy of fear as the dominant element in economic health, he told his listeners that—

“That does not mean that we should treat unemployment lightly; real unemployment is never less than a tragedy to the individual.”

Real unemployment is the state of being really unemployed. That is a tragedy because when men are really unemployed they are not susceptible to the sensation of fearing lest they may become unemployed. Therefore they are not stimulated to work harder at their no-jobs—that is to say the jobs that aren't there, if you know what we mean. If there were some way in which idle men could put more effort into doing nothing, or could do nothing more usefully, a suitable stimulus might be applied so as to maintain their economic health. But the physical difficulties have not been overcome yet, although well on the way to being overcome by the scientific research of the National Institute of Industrial Psychology. Most opportunely we have just received a programme of the Institute's forthcoming public demonstrations at Aldwych House, W.C.2, on Monday, June 1 (8.45 to 10.45 p.m.), and Tuesday, June 2 (4.45 to 6.45 p.m.), and we hasten to lay a few selected items before the unemployed so that they will see, and gain assurance from seeing, what progress the psychologists are making on their behalf.

“Room 3.—*Industrial Investigations and Improving Methods of Work.* Mr. A. B. B. Eyre . . . methods of increasing output in repetitive tasks and . . . the worker's attitude to the investigator.” [Whether a black eye is among Mr. Eyre's exhibits is not stated.]

“Room 8.—*Comparative Study of Employed and Unemployed Lads.* Miss S. Bevington . . . investigated, analysed and compared . . . industrial histories of 300 seventeen-year-old boys in regular employment and of 200 boys receiving unemployment benefit. Her investigation discloses differences between these two groups in respect of size of family, school standard, duration of posts held, reasons for leaving, etc. These differences are illustrated by graphs.”

“Room 10.—*The Influence of Rhythm on Motor Activity.* Mr. D. W. Harding . . . the awareness of rhythm on the acquisition of muscular skills.”

“Room 15.—*Tests of Perseveration.* Dr. W. J. Pinard . . . tests . . . graphs . . . data . . . relation he finds between types of character and degrees of ‘perseveration’—i.e., the amount of difficulty in changing from one form of activity to another.” [Or from a form of activity to one of inactivity?]

“Room 20.—*A Borstal Investigation.* Mr. T. A. Rodger . . . demonstrations . . . typical ‘psychographic profiles’ selected from among the 400 lads examined are shown.”

“Room 24.—*The Psychogalvanic Reflex.* Mr. S. E. W. Taylor and Miss N. Samuel. The psychogalvanometer . . . reveals conscious and unconscious emotional reactions by recording the changes produced in the electrical conductivity of the body.” [The needle registers emotional reactions to wage-cuts, no doubt.]

Another aspect of the problem of “real” unemployment concerns the fact that when a man is really put out of a job he is legally entitled to real compensation until he gets another. His moral title to it is in considerable doubt among economists; and for that reason a special designation, namely, the “Dole,” is reserved for exclusive application to that kind of compensation. As Sir William Beveridge says, we must not treat unemployment lightly—or in other words we must not compensate it heavily. There are two reasons. The first is that if rates of unemployment compensation are such as to permit a man to live without hardship or discomfort between one job and another, his fear of losing his job when in work will be reduced—to the detriment of his

economic health. The second reason is derived from the first, and is that when rates of compensation rise above a certain level they compel the Government to resort to borrowing from the banks, as, in fact it has been doing. In such a situation, even if the rates of compensation, though higher than they should be, were yet sufficiently low to maintain a healthy intensity of fear among the employed, there would arise a serious development of the psychological problem; namely this: *that bankers would come under the constraint of fear.* Now, when a banker feels frightened he reacts in exactly the opposite way to that in which a workman does. Instead of working harder he stops working. He calls in loans and downs his pen. When he does that, everybody else has to stop working—masters and men alike—fear or no fear.

So you see what delicacy of touch is required to handle the economic system from the psychological end. And we may all be thankful that the National Institute of Industrial Psychology, which is seeking to get the best results from the passing of fear-born energy through the human mechanism of the workman, is under the patronage of gentlemen of all decorations and degrees who know how to insulate the banking mechanism against cross-currents of fear from the industrial. Such men as Viscount D'Abernon, Lord Reading, Sir Josiah Stamp, and their like, who are superintending this great work are specially and highly trained to distinguish the danger-point where fear changes from an economic asset into an economic liability. So let us all—especially the employed workers—take courage and not fear that our fears will be allowed to infect the fear-manufacturers and fear-distributors.

The marvellous discoveries of our marvellous psychological experts are quite too marvellous. We read of some biological professor once who dissected a microbe, but what is that compared with the isolation and identification of two principles in what was thought to be the indivisible element of Fear—the *sanatogenic* (health-giving) and the *thanatogenic* (death-dealing) principles—principles so alike in name and yet so opposite in action. We are beginning to catch glimpses of what one day may be an axiom of economics, namely that there is a larger Humanity behind every inhuman policy and action. This is not so fantastic as the ordinary person may suppose. Take physical pain. We know that when a person suffers pain beyond a certain degree of intensity he loses consciousness. Hence pain is a potential anaesthetic: the more cruel it becomes the more kind it is becoming. It is also a natural anaesthetic. This raises doubts whether the administration of artificial anaesthetics is biologically or morally wise. Who is to know that there is not some beneficent Higher Purpose behind nature's seemingly slow process of anaesthesia? Who can be sure that artificial short-cuts to unconsciousness do not frustrate that purpose? In fact, the earliest explorer in that field of psycho-moral research now represented so brilliantly by Sir William Beveridge and the Institute referred to—we refer to Mr. Pecksniff—saw clearly that suffering was sent into the world in order to excite the compassion of those who were free from suffering. That this was a true saying has received ample confirmation since that time, the most notable recent example of which was the Rt. Hon. Philip Snowden's confession that there was nothing he admired more than the heroic fortitude of the poor under affliction. Of course admiration is not the same as compassion, but as it is akin to it in this connection, and as it is the nearest emotional approach to compassion of which Mr. Snowden seems to be capable, his declaration will stand as

allowable evidence. How then? Do we not see that the procuring of artificial and premature anaesthesia in a patient lessens the duration of compassion in the souls of maybe his whole circle of friends? Again, if pain be avoided in this wise, what becomes of the virtues of Patience and Courage in the subject himself—virtues which, if he displayed them until Nature administered the relief, would be an Example to his compassionate friends? People, alas, have grown away from Nature so far that these great truths are treated almost flippantly. As an example, we were recently in a company where someone recounted how a gentleman, a life-long and respected citizen of Aberdeen, had occasion to take his little son to have a tooth out. When the boy was in the chair the dentist asked: “With gas, I suppose?” “No, without gas,” replied the father; and then, patting his son encouragingly on the shoulder, he said to him: “Now, be a brave little laddie.” To our great pain the moral of this uplifting story met with derision. That an exhortation to courage should be so lightly estimated by well-living and intelligent listeners such as these were caused us no little perplexity.

It is a happy circumstance that the efforts of the custodians of unemployment funds to balance revenue and expenditure are convergent on the same moral objective as the psychologists and economists are aiming at. If the anaesthetic of unemployment compensation *must* be administered—as seems to be inevitable under prevailing conditions—at least let us make sure that as much pain is inflicted in premium-collection as will be relieved in benefit-distribution. In that way the financial principle of the “balanced budget” will be seen to be in true accord with the principle of a balanced character. Together they will teach men to realise that, in the language of our most distinguished bankers: “There Is No Short Cut To Prosperity.”

Readers will do well to follow the consequences of the Pope's encyclical declaring that “no good Catholic can be a good Socialist.” It is one of the most important events that has happened. It is consistent with an advance towards our own position—although it would be premature to say that this was its only implication. The *Sunday Referee* of May 7 publishes an extended commentary on the pronouncement. The question of what is the kind of “Socialism” repudiated by the Pope seems to be best answered by this declaration from the encyclical: “*The differences in the social conditions of the human family, which were wisely decreed by the Creator, must not, and cannot ever be abolished.*” The Rev. Desmond Morse-Boycott in the above newspaper says that this will cause a “ringing controversy.” “Russia will fulminate,” and so on. He goes on to comment that “the willingness of the Latin Church to recognise Socialistic Governments will need to be explained, however, in the light of the ban on Socialism.” But the answer should not be hard. What we understand the Pope to mean is that every individual Catholic who nurses in his heart the hope of abolishing differences of social condition is not a good Catholic. But what Socialist Ministers in this or any other State Government really aspire to see such a thing? Any man with experience of Government sees that the aspiration is nonsense. Our opinion of Socialist Governments is that their function is to exploit, not fulfil, Socialist aspirations. So the Pope can consistently recognise them while condemning what their lowly supporters want them to do.

Our criticism of the pronouncement is that it is not comprehensive enough, having regard to the nature of the evil which the Pope is attacking. But

so far as it goes it goes our way because the type of person who is engrossed, as the good Socialist is, with the idea of levelling down inequalities is the most pliant tool of the financial classes, who are themselves pursuing a parallel policy in a more subtle manner, and have been doing so for a generation, and intensively so since the war. The hopeful element in the event is that now that the Pope has named and condemned a definite political policy, and one which is intelligible to and approved by a large section of the public, he certainly cannot refrain in the future, on any Church principle, from naming and condemning a thoroughly unpopular financial policy when its evil character is made intelligible to him.

We are not overlooking the possible effect of the pronouncement on the fortunes of the Labour parties and Governments in Australia. It may be intended to influence Australian Catholics to associate themselves with the opponents of “repudiation” and “inflation,” and to give authoritative sanction to the intervention of the Australian Bishops in the political struggle there. If so, the evidence will appear in good time; and we can afford to wait for it.

On May 21 the *Daily Mail* published “exclusive information” about changes contemplated in the administrative system of the Church of England. These changes amount to rationalisation on the Melchett plan. The fact that they are being contemplated and may probably be discussed as a proposition at every diocesan conference in Britain before the end of this year, is sufficient to explain the reason why Mr. Pierpont Morgan and the Archbishop of Canterbury went for their trip to Jerusalem a few weeks ago. They were able to discuss fully and uninterruptedly the possibilities of applying American efficiency-methods to the running of the Church. Listen to one or two of the items in the plan (mentioned by the *Daily Mail* on May 22 in a supplementary report):

Redistribution of parish priests and curates.
Closing of redundant churches.
Amalgamation of parishes.
Special omnibuses to take people to church.
Wireless services to be transmitted to some of the churches—the congregations to take “full part” by “joining in the hymns and prayers.” This will not surprise readers of this journal. It is the culmination of financial intrigues which we pointed out and discussed so long ago as November 3, 1927, in an article entitled “The Passing of Anglicanism.”* Social-Credit Churchmen who propose to take part in the controversy which seems bound to happen when this plan is put forward will find this article useful in many respects, particularly in so far as it embodied predictions of what is now being proposed. We shall have plenty of opportunities to comment on the plan after it has been formally announced, so we will not spend any time now on analysing its details. We have one general comment to make, and that is that the principle underlying these “reforms” is the same as that which would be seen to underly such a proposal as, for instance, to codify and standardise a fixed system of parental conduct in the administration of every family's affairs. A remark of the *Daily Mail's* correspondent about “Loud-speakers superseding Curates” will give an idea of what we mean. It conjures up the concept of a situation in which the whole juvenile population of the country will tune in for comfort, advice and admonition to one father, leaving their natural fathers no responsibility except that of providing them with food, clothes and shelter. This is turning the Social-Credit concept up-

* This article is reprinted on page 43.

side down—for in our concept the responsibility of a centralised Government is to see that families are adequately provided with the means of life—the one responsibility which the parents of those families are unable to fulfil unless helped by a wisely co-ordinated economic system. Once given that this particular responsibility is fulfilled, the moral regulation of family life is well within the competence of natural parents, and in any case is their exclusive personal responsibility. Where any external checks are necessary they will be applied from *around*; and there is no necessity for their application from *above*.

This Church-reconstruction plan provides also for the transference of the power of patronage from private persons to the Church authorities, and for empowering those authorities to abrogate the custom whereby livings are held for life. This will mean that the power of patronage will come under the control of High Finance, and that Ministers of all grades in the Church will be turned into a sort of mobile labour corps. There is a significant aspect of the proposed suppression of independent powers of patronage, for these powers are largely in the hands of Landowners—the *bêtes noires* of the Socialists, and (though weakened, as they have been, by City-inspired taxation-policies in the past) still potentially an effective obstacle to the ultimate ends of the bankers.

Epilogue to the Machine-Wreckers.

It seems a long time since many of us were introduced to Mr. C. J. Cutcliffe Hyne, the creator of that most resourceful Scot, Captain Kettle. Presumably it is the same person who lately gave the readers of the *Daily Mail* a dissertation on real credit, which he did not, of course, call by that name. But real credit is in the air and smells sweet by any name; and all that is required for financial credit to be in the air is that the Bank should raise the wind. Mr. Hyne reminds the readers of the *Daily Mail* that all sorts of capital may have to be scrapped when inventors go one better. The removable collar effected a revolution in the shirt industry. A portable light-weight accumulator may one day, not very far away as geologists measure time, render coal, third rails, and overhead cables scrap. In face of such a possibility Mr. Hyne is, if not so much so as Captain Kettle, resourceful. He concludes, in italic: "that is why capital outlay to-day should be insured against invention."

Insurance is defined by its own salesmen, as well as by economists and experts such as Sir William Beveridge, as the social pooling of risk. The risks liability to which the individual pools with the community include such disasters as murder, sudden death, shipwreck, fire, thieves in the night, and wet holidays. Ordinary policies do not normally cover the risk of loss or damage to mankind by Act of God, though this cover is generally, I am told, negotiable; and insurance has not hitherto, apparently, covered the risk of loss or damage to mankind by the acts of labour-saving inventors. However, if so resourceful and intrepid a person as the creator of Captain Kettle has concluded that the risk of invention is so serious that it must be insured against, the *Daily Mail* will no doubt be able to make the necessary arrangement in another column. Protecting mankind from its would-be benefactors is, after all, one of the divine functions which the Press shares—by no means inefficiently—with Pulpit, Parliament, and the Central Banks.

If invention is a risk to be insured against, invention is by that fact a thing devoutly to be prevented.

If inventions were to become prevalent and severe, then the insurance premiums would rise to the point at which they became a serious tax on industry. In these circumstances, in view of the amount of invention that we have already tolerated, steps to prevent further risk from this source should be taken immediately, and no stone should be left unturned which might cover one of those enemies of society against whose damaging activities the insurance is designed. Anyone who went about spoiling the balance-sheets of insurance companies by dealing death among their policy-holders would quite properly be seriously dealt with, more seriously, it is to be hoped, than for mere ordinary murder, which merely deprives someone of a possibly quite worthless life, and often benefits the Press immensely by providing for their advertisements the wrapping of a real-life thriller. An incendiary or even a common thief is reasonably not permitted to increase with impunity the risk of losses or damages which insurance funds are required to make good. In logic, commonsense, or humanity, therefore, there are no grounds on which inventors should be permitted to carry on their nefarious scheming to the possible detriment of insurance-funds, and, for votes sake let it be added, unemployment insurance funds also. It is reasonable for the responsible proprietors of our great machine industry to demand from the State the sternest possible measures to prevent invention, and thereby to reduce the premium for insurance against it to a figure which an impoverished industry can meet without risk of bankruptcy.

It is not a straightforward matter to suggest a policy for apprehending inventors. It is a characteristic of such persons—which, incidentally, reveals their true character and groups them at once with the goats of Bolshevism and the Underworld—that they frequently do their planning in secret, and do not divulge anything until their plots are ready for execution. They must be rooted out. Let us have an immediate scouring of the Census papers and a Holy Inquisition to expose inventors, large or small, for justice to be done to insurance companies. There may also be possibilities of reducing invention by way of eugenics. One of the chief objections to sterilisation raised hitherto by sentimentalists has been that the surgeon could not tell whether an alleged mentally defective would throw off another defective or a genius. This objection now falls. The sterilisation, it is now clear, would be a double boon. It would kill two birds of prey with one stone: both the possible mentally defective and the genius, thus reducing the risk of invention.

While measures which help in the distant future are very well in their way, however, something more requires to be done. Here the deprecated but valuable science of phrenology would be useful, and the phrenologists, by being occupied, would rapidly rid themselves of that inferiority sense which causes them to cry instead of kick every time somebody speaks of them slightly. The phrenologists could be engaged to read the head of every child at birth, puberty, and majority. Every one found with an average, or above the average, bump of inventiveness could be dealt with; summarily, perhaps, by exposure at birth on the sides of the Welsh mountains, or, as a concession to sentimental humanitarianism—provided industry did not feel the risk too great—possible inventors could be put on parole. That is, they could be required to give an oath, under the requisite solemn conditions, with life as the forfeit, never to indulge their proscribed, anti-social, anti-insurance company, anti-security faculty. By atrophy a generation would shortly emerge without inventiveness, and the risk which is now so terrifying to Mr. Hyne would be wiped out. Both industry and the insurance companies would be perfectly safe.

BEN WILSON.

Music.

Opera: "Rosenkavalier."

A very interesting performance was this on May 12, the last time it is to be done this season—interesting by reason of an unusual cast—Leider as the *Marschallin* and Olczewska as *Oktavian*. The performance was on the whole much more remarkable for the extraordinary excellence of the acting than for the excellence of the singing which often left a deal to be desired. Especially individual was Olczewska's *Oktavian*, which is the best piece of male impersonation I ever remember to have seen, really brilliantly convincing, and the ardent boyish impetuosity of the character was admirably expressed, while the subtlety and comic verve of *Oktavian*'s masquerade as a serving-maid was as delicious as it was accomplished, for here a double feat was involved for the artiste, to convey the gaucherie of a young man disguised in a woman's clothes. And had Olczewska sung as well as she acted, one would not have hesitated to call this the greatest interpretation of the part one had ever seen. Unfortunately, Olczewska's singing this season is very far from what it should be, she has been evincing a tendency disquietingly marked to unsteadiness of tone and much too much indulgence in that vicious habit of rich heavy mezzos and contraltos of her type to (as it is called) force up the chest voice, producing a thick overblown quality on the upper notes which in time proves the ruinous undoing of all singers who get into the habit of doing it. She has always had a tendency in that direction, but it has not hitherto been so much nor so objectionably in evidence, and it is an unpleasant indication that this pernicious habit has taken far too great hold on this otherwise very great and gifted artist. Leider, on the other hand, indulged in a peculiar fault of her own, pinching and squeezing her tone in the upper reaches to the point of a disagreeable reediness and acidity, but, again, her conception of the role of the *Marschallin* is, taken as a whole, one long delight for its consummate elegance, its aristocratic restraint, the impression of breeding and dignity with which she invests her brilliant study of this—as it is in her hands—very *grande dame*, and her power of evoking the aroma of the period is astonishing. Again, as before, one was enchanted by the way in which she keeps the conversation with the coarse and gross old Baron on exactly the right key of elegant badinage and delicate irony, and here her singing was delightful—and when at the end of the first Act after the general *exceunt* she is left alone on the stage, her superb command and her consummate artistry of gesture, bearing and movement, the quiet melancholy of her meditations on the transitoriness of her youth were things in which to revel.

Elizabeth Schumann, whom as a singer I do not usually at all admire, finding her generally very limited and monotonous, surprised me by an admirable impersonation of the fresh naïve *ingénue*, *Sophie*, while her singing, if not of the highest excellence, was so much better than it is in her concert work that one had difficulty in believing it was the same singer. Her acting was perfectly right, and provided the most admirable foil for the more subtle and complex characters of *Oktavian* and, above all, the *Marschallin*. Richard Mayr gave us more singing than he usually does as the Baron, and he has somewhat refined and toned down the excessive buffoonery of his performance of a few years ago with immense gain in effect. His study

is now a rich ripe piece of comic impersonation, fitting beautifully into the scheme of the other artists' work. Heddle Nash must be congratulated for his clever ironic little study of the emotionally bulging Italian tenor in "Di rigori armato." The whole performance was a model of well co-ordinated work among all concerned, and this smoothly running harmonious production made one indulgent if it did not make one altogether overlook shortcomings in the singing. Heger is developing into an admirable conductor, who in some ways is to be preferred to Walter. He is more considerate to the singers, and is not inclined to sacrifice everything and everybody to momentary brilliance of effect as Walter so often does, nor does he rush the work as the former does.

Wireless.

There have been a few plums to be heard lately, of which, thanks to the skill of Mr. F. E. Godfrey, of 4, High-street, Hampstead, N.W.3, I have been able to take full advantage. I also take this opportunity of drawing attention to the altogether remarkable and exceptional wireless sets built by this gentleman, who it may be mentioned is the official maker to the expert committee of "The Gramophone." It is bare justice to say that in fidelity and purity of reproduction Mr. Godfrey's sets occupy a place entirely apart, and such is the excellence of his instruments that he has made it impossible for me to listen to any ordinary commercial mass production product with patience, let alone pleasure, no matter how much and extensively boomed these may be nor how famous a trade mark or name they flaunt.

Now for the few plums. First, a most interesting, ingenious, and really brainy piece of work for military bands by Mr. Alan Bush, called a Dance Overture. This composition shows not only a mind but a point of view, and I find I like Mr. Bush's work as well as that of any of the younger English composers whom I know. He is rather unique, too, among modern Englishmen in that he has not at some time grovelled at the feet of Stravinsky. In closeness of thought and good, firm, intellectual texture Mr. Bush has spiritual kinship rather with the school of Schönberg and Berg than with the dancing (marionette) dervishes jiggling dutifully round Stravinsky. In short, here is an interesting musical thinker rather than a tom-tom banger, *genre rue de la Paix*, or King's-road, Chelsea.

Next, the singing of that lovely cycle of songs, the *Lieder eines fahrenden Gesellen*, of Mahler, by Olczewska, beautifully interpreted, but not nearly so well sung; exquisite, subtly coloured, and imaginative, these songs are without question fit to place among the greatest in the *florilegium* of the German Lied. At this same concert—the last B.B.C. Symphony Concert of this season—Cortôt, in magnificent form, played the impossible clap-trap that is the Saint-Saens Fourth Piano Concerto so superbly that it sounded like great music. The delicate exact skill, the matchless taste with which just the exactly right perfume of sentiment they could stand, was something to which it was impossible to listen without amused delight, and the brilliant crackling, sparkling clarity of the arabesque work which was made to glow like rare gems, the entrancing verve and *entrave* with which the whole was done, combined to make up as great a performance by this very great artist as I remember having heard. There is no denying that to see fifth-rate stuff transformed like this by the alchemy of a great interpreter's art is a most fascinating spectacle, however reprehensible on high aesthetico-moralitarian grounds may be the expenditure of the effort!

KAIKHOSRU SORABJI.

The Films.

Avalanche: London Pavilion.

Dr. Fanck, who made "The White Hell of Pitz Palu" and thereby set the fashion for Alpine films, has repeated his success with this picture. I cannot praise it more highly than by saying that it is worthy of its predecessor, and should meet with great popular favour. Dialogue has here been sparingly and skilfully used, so that it blends naturally with the story. The photography, as was to be expected, is superb.

English Films.

My readers will have gathered that while no one is more disposed to champion the cause of English films than the present writer, no one is at the same time readier to castigate Elstree for its good. It is distinctly a pleasure to be able to record that English films, partly on their own merits and in part because the British public has tired of the standardised Hollywood product, have recently assumed real importance from the box office standpoint. "The Chance of a Night-Time" is at the moment the principal attraction at the American-owned Plaza Theatre; "No Lady," the entertaining production that features Lupino Lane, has been the star turn at the Capitol; and the Empire, another American-owned house, put "The Outsider" in the programme on last Friday. There is, of course, an obligation on all kinema theatre owners, whether English or American, to show a prescribed minimum of British pictures under the requirements of the quota scheme, but the present vogue for the native product is based on the fact that it attracts money to the box office.

The popular British pictures are not all good; indeed, some are the reverse, but it is noteworthy that exhibitors are showing them not because they must but because it pays them to do so.

The Outsider: Empire.

With this picture, the Empire management, incidentally, inaugurates a policy that is, I believe, new to Europe, that of presenting a continuous performance from ten o'clock in the morning until midnight. It is pleasing to be able to record that the innovation coincides with the presentation of an English film. It is still more pleasing to be able to record that the Metro-Goldwyn-Mayer organisation, which owns the Empire, did not put "The Outsider" in the programme merely because it has to show a certain annual number of British quota films, but because it thinks the picture to be a good one. I believe the public will be of the same opinion.

The Chance of a Night-Time: Plaza.

No English talkie yet made rivals this production either in technical efficiency or in the fact that all the characteristic defects of the British screen are here completely absent. It is fast moving, extremely well edited and photographed, and the *décor* is up to the most lavish Hollywood standard. Moreover, the film is essentially English. The British and Dominion studios have here broken right away from the photo-play; "The Chance of a Night-Time" was specially written for the screen, and the result is good cinema. Herbert Wilcox and Ralph Lynn are to be congratulated on their joint direction. Of Mr. Lynn's acting there is nothing to be said that has not been said before; but I would suggest that he and Mr. Wilcox should now co-operate in the making of a stronger story. Winifred Shotter is charming, and the whole cast "do their stuff" admirably. I confidently predict that this film will be one of the great box office successes of the year; it should be shown widely in the United States to

demonstrate to the American public what our studios can do when they try.

The Criminal Code.

This is excellent entertainment and a good deal more. It might, in fact, have been another "Big House" but for the inclusion of a love story that, although relevant enough, is superfluous, and must presumably be regarded as a concession to the box office. Unfortunately, it weakens the structure. One day, Hollywood will perhaps awake to the fact that a really good story is not necessarily incomplete without amatory passages. "The Criminal Code" is fast moving, grips from the beginning, and is very well acted and edited. Walter Huston, who dominates the picture, is superb, but his voice is too loud at times, which may possibly have been due to a temporary projection defect. The film is, incidentally, interesting as yet another presentation of that extraordinary mixture of humanitarianism and brutality characteristic of the American prison system. Normally there is no solitary confinement, and prisoners may smoke, read the newspapers, and even have unopened telegrams delivered in their cells, but with all these amenities there remains an atmosphere of terrorism and brutality, with a background of manhandling and solitary confinement on bread and water in dark cells—the "dungeon."

DAVID OCKHAM.

Lord Melchett on Russia.

Lord Melchett (the late Alfred Mond's son), speaking at the St. George's Dinner in Liverpool last month, said: "The Russian Five-Year Plan is worthy of emulation by the rest of the world" (*The Star*, April 23). He also pointed out that wherever our flag flies there is trouble, discontent, and revolution. "We have no reason to be proud of our Empire." Look at the Slav, with his "erratic temperament," and "then at the British people"—the most competent people in the world—"Good heavens! Think what we could do for this country." Precisely what is biting this young man is not clear. He seems to be trying to rival young Winston Churchill as the leading exponent of the outlook of "Youth." Both are raw youths; and both talk raw tripe—Melchett with a Jewish, and Churchill with a Gentile accent. Churchill has got a lead in notoriety at present, but Melchett may overtake him when he, in his turn, has been on a lecture tour in the United States. The riding of these twin apprentices ought to provide some entertainment in the near future.

With reference to the emulation of Russia by the rest of the world, last week there was a howl somewhere in England because Russian butter was coming in here at 6d. per lb., blended with other brands, and unloaded on the market as butter of English or some other innocent origin at a cut price. This week, in the *News-Chronicle*, a traveller just home from Russia states that the price of butter in Moscow is 25s. per lb. We wonder what young Melchett expects when the rest of the world follows this principle of doing business—when every country without exception makes 50 lb. of butter, eats 1 lb. and exports 49 lb. What becomes of the butter—or whatever else is exported instead of butter? It will not be consumed by any human beings: that's evident. There remain fishes, birds, animals, bankers, and, lastly, people in other planets. Ruling out the first three (for they have no money, and the last (for even if they exist and have money their currency-exchange is not quoted, and our transport arrangements are inadequate for completing a deal), we are left with bankers—or rather, banking institutions. What will they do with the exports? Institutions do not consume goods in the strict sense of consumption. Presumably they will "emulate" the late Lord Melchett's Reconstruction Plan and scrap them in order to "maintain profits and employment." This sort of outcome may suit the "erratic Slav"; but we cannot see "the most competent people in the world" standing for it. Oriental addicts of esoteric research and disputation may thrive on fasting—it gives them "that ecstatic feeling"; but John Bull has no imagination: he is all for the brass tacks of a square meal. And that is why he has always "blundered through" while his intellectual superiors have been busy drawing meticulously accurate maps of what isn't there!

The Passing of Anglicanism.

[An editorial article reprinted from THE NEW AGE OF November 3, 1927.]

We imagine that, profoundly as the two parties to the present controversy about the Sacrament differ, they must at least agree on one thing, and that is that the secular Press has done them both an extreme ill-service in so thoroughly broadcasting their disputes. It was a sure way to mobilise scoffers. The proportion of newspaper readers who take an interest, however feeble, in the meaning of the Sacrament is numerically negligible. So when one sees the great Press magnates clearing their secular decks for a polemical battle on this subject, he will do well to ponder the significance of it. These magnates are quite aware that they are thereby undermining the authority of the whole church.

Consider the evolution of Leadership in general. There was a time when the Pressman, the Politician, and the Priest controlled, each for himself, a specific share of that function. They were, so to speak, a Trinity of Authority, in which the three "Persons" were co-equal. The social, political and spiritual aspects of life were given distinctive valuations. What was desirable, what was wise, what was good—these were the points of an equilateral triangle of national polity.

The situation to-day is entirely changed. To readers of THE NEW AGE it is unnecessary to describe how the Press and Parliament became the agencies of Financial Government. We speak of these matters every week. But the authority of the Church has been filched from it in the same way and by the same subtle process. Authority can only be exercised where there is power; and all power now resides in the control of financial credit. The monopoly of the power to create and distribute money includes the power to create and impose a code of ideals and conduct on the whole population. Fleet Street, Westminster, Canterbury—these are become merely agencies of high finance. All three are maintained as centres of *subservient* authority, which is to say, visible centres of departed authority. Only one tongue now speaks. The world is thrust back to the ante-Pentecostal epoch.

But the story is not finished yet. The economic policy of the banking monopoly is to discourage consumption in the interests of production; to restrict the flow of material wealth into the homes of individuals in order to expand the accumulation of productive machinery. It is not our purpose now to repeat our disproof of the supposed necessity for such a policy. We reaffirm our denial of the necessity. Our present point is that to carry out the policy with the least social friction an accompanying moral philosophy is required in which personal abstinence is exalted as a virtue, and impatience under its rigours reprobated as a vice. Accordingly the credit controllers favour and subsidise the propagation of such a philosophy. But on business principles only.

This leads us to our main point. The financiers' policy necessarily implies economy of means in its administration. In the industrial field this is manifested in the familiar process of closing down redundant factories and plants to save costs. The inevitable extension of the process will be to close down redundant moral agencies. In a word, to *scrap the Church*. Now that the bankers, by reason of their completed control of the Press and Parliament, can convince the nation of the inexorable necessity for submission to economic hardships, they do not require the services of a paid Priesthood to add the superfluous information that God wills it. Theology is, for them, an obsolete implement of economic discipline—and that aspect of it is all they are interested in. They regard the Bishops and Clergy as equivalent to redundant State officials, whose emoluments, together with the cost of maintaining "departmental accommodation"—church property—could be applied to more remunerative purposes in other directions.

For evidence of this tendency, look at the valuation placed upon the services of the lower clergy by contrast with the ordinary journalist and the politician. We speak particularly of the Established Church—"established" politically, yet virtually disestablished financially. Not only are these clergy scandalously underpaid, but under the system of the centralised official pooling of tithes they are frequently kept out to them. If the Church complains, the answer, if frankly given by the high financiers, would be that the spiritual edification of the people is now provided for by the British Broadcasting Corporation and Lord Rothermere; that now they have financed loud-speakers and broadsheets which have to earn profits on their tremendous capital, it is

economic waste to subsidise a non-revenue-earning mechanism, like a rectory or vicarage. It is true that the City—Gentile and Jewish alike—banks, insurance companies, and investment trusts—continue to pay their cheques of thousands of pounds each to the Salvation Army every year; but the Salvation Army, in its annual appeal for donations, never omits to emphasise that it is the most potent voluntary agency for abating industrial unrest. And it is. In a jazz age, bands, blood and fire are required to "bring results." In the commercial sense the sedate contemplative services of the Church do not attract the under-dog, who reacts only to a din. There is no "pep" in Church "salesmanship." Its percentage of "orders" to the total of "prospects" is so low that to sink more money in it is not a "business proposition."

Added to the Church's inability to compete for financial support is its inability to command political respect. Speaking at Norwich soon after the General Strike, Mr. Baldwin made a flippant reference to the Archbishop of Canterbury's statesmanlike Manifesto issued while the Strike was proceeding. It will be remembered also that Mr. Churchill had denied it publication in the Government's emergency newspaper. Mr. Baldwin joked about this document by comparing it with a hypothetical intervention by the Federation of British Industries to settle a difference between "Particular Baptists and Anglo-Catholics." That was as much as to say that the Churches had no more concern with the moral aspects of a national social upheaval than, let us say, Sir Alfred Mond should have on a question of Christian doctrine. This was not only an irrelevancy and an impertinence, but it showed complete disregard for the long-established constitutional position of the Head of the English Church. The explanation is simple. The Archbishop's Manifesto contained, among other things, a reference to the possibility of a continued subsidy to the miners to tide both parties over another truce. That was quite sufficient. For the high financiers had precipitated the strike on the very principle: "No more subsidy." It was nothing to them that the Bishop of Lichfield had got the Miners' Federation to agree to go back to work on terms including a four-months' subsidy—as the Bishop was promptly told by Mr. Baldwin when he asked him to receive a deputation of Church leaders. "This is a suggestion to which the Government could not possibly assent," wrote Mr. Baldwin before he met the deputation, thus ruling out the very factor on which the Bishop of Lichfield was resting his hopes of peace. Mr. Baldwin had been told his own mind. It is not to be supposed that the financiers have forgotten what they regarded as the Church's meddling with financial affairs; and we feel, in some measure instinctively, that the present doctrinal explosion within the Church, together with Sir Arthur Keith's oblique external attack on its authority as a Church, is not disconnected with the incidents we have been describing. At least we know that the extensive publicity given to this controversy was within the financiers' power to restrict if they had chosen.

Bankers are internationalists, because the controllers of an international organisation are so much the further beyond control by national electorates, who, of course, can only vote within their own country. For the same reason bankers encourage the international organisation of all other institutions on which they have to depend for co-operation. They have allied themselves with Jewry on the one hand, and are in process of allying themselves with Catholicism on the other, in order, as it were, to control commerce from Jerusalem and conscience from Rome. We happen to hold no views on the doctrines of Anglicanism or Romanism; so what we are saying is an impartial political analysis. Now, if during the general strike the Archbishop of Canterbury had been obliged to wait for authority from Rome to put forward the Church's views, we are certain he would not have received it. Not because Catholicism is less humane than Anglicanism, but entirely because the supreme discretionary authority would have been located far away from the war and the wounded. Distance is as strong a soporific to conscience as is time. Now, by whatever cause or to whom it has come about, Sir Arthur Keith's Address incident tends to drive the Church back on her most uncompro-mising, super-logical base, that is, upon her stewardship of a "mystery," while the controversy recently ignited at St. Paul's must warm the hands of the financiers, the ultimate arbiters who will award the stewardship to one of the disputing parties. And if they think a Cardinal will conform to their policy better than an Archbishop, a Cardinal it will be. The State Church will have become an inter-State Church, and the "national" Anglicans will be dispersed just as were the Chosen People.

The Church has misconstrued one of her functions. In keeping out of politics she has renounced her right to inter-

ferre in politics, just as politicians, by keeping out of finance, have renounced theirs to interfere in finance. The Church should now repent, and bring forth fruits meet for repentance. She should find a social policy and should interfere without hesitation in politics to promote it. The trouble in the past has been that no one could conceive a social policy which did not exacerbate party controversies, and thereby divide the Church. The Church was conceived as the spiritual mother of all the Parties. A fine concept. Now to-day there is ready to the Church's hand a social policy which is non-party, non-sectarian, moral, humane, and demonstrably practicable. It is one which would, if boldly preached, water her roots with the revived hopes and affections of the people. Show us a Church whose social benefactions are clearly manifest and we will show you a Church whose hidden mysteries are adored.

Let us quote from "A Book of Christian Prayers" dated 1578, a "Prayer for them in Poverty":—

"They that are snarled and entangled in the extreme penury of things needful for the body cannot set their minds upon Thee, O Lord, as they ought to do; but when they are disappointed of the things which they do mightily desire, their hearts are cast down and quail for excess of grief. Have pity upon them, therefore, O merciful Father, and relieve their misery through Thine incredible riches, that by Thy removing of their urgent necessities they may rise up to Thee in mind."

"By Thy removing of their urgent necessities they may rise up to Thee in mind." That is a profound saying. There is another equally profound: "Production is indefinitely expansible: Consumption is not." The one thing wanting to-day is to make the "incredible riches" accessible to those who are "snarled and entangled in penury." That is the manifestation for which "the whole creation groaneth." In the economic situation to-day Science, despairing of finding an outlet for the incredible product of its useful discoveries, is perfunctorily arguing with the Church about the descent of man. The Church, by mistakenly perpetuating the doctrines of patient self-sacrifice on a plane where Science has now made it unnecessary—that is, in regard to bodily necessities, has been an unwitting party to the Scientists' frustration. They both suffer under the same condemnation—the poor blaspheme against the machine and deride the Church.

The key to economic emancipation is in the hands of the banking system. In this fact lies the opportunity of the Church. She can make herself the champion of the poor by the comparatively simple act of publicly petitioning for an inquiry into the relation of banking to the evil of under consumption. It need not be her task to explain that relation; but to call attention to the fact that there is a body of economists which is waiting to bring forward a considered plan for abolishing poverty and to argue it against authoritative exponents of the existing financial policy. The fortunes of the Church herself, as a subsidised institution, are vitally involved in such an inquiry. The Church's one hope of preservation is to sponsor the policy of Social Credit Movement. Threatened with oppression above, and indifference below, how shall she escape if she neglect so great salvation?

"A verdict of suicide while of unsound mind . . . Cressington, near Braintree, Essex, on Mr. George Cousins, a farmer . . . shot dead at Ashes Farm, Cressing . . . A number of county-court summonses were found on the body, including a default summons. Mr. Norman Orfeur, solicitor . . . for the family . . . wanted it disclosed that Mr. Cousins' condition was due to the financial difficulties he had met in farming, and that the default summons was a very serious matter for him and accounted for his death."—*Daily Mail*, May 12.

This report was handed us by a reader who knew the deceased, and who vouches for the truth of the following biographical notice. He says that the late Mr. George Cousins was a member of the local Cressing Council, also of the local Board of Guardians. Did not drink: did not gamble: a steady-living man with no outside attachments: farmed nearly 1,000 acres of land until recently—principally corn. About 54 years old: one son and one daughter. A farmer all his life, as was his father before him. Had never had a summons in his life before. A most estimable family.

"Russia normally produces 500,000 tons of sugar. Last year she produced 2,500,000 tons, and underbid the price by 1-16 of a cent per pound, and a further cut was made when their price was met by the Cuban producers."—*The Bee-keeper* (Canada), March, 1931.

The Church in Australia.

[Reprinted from *The Church Times* of April 10.]

(From Our Correspondent.)

MELBOURNE, March 4.
Last night the Newcastle Cathedral was crowded to its utmost capacity when there was enthroned as Bishop, in succession to the late Dr. Long, the Right Rev. Francis de Witt Batty, until recently Coadjutor-Bishop of Brisbane. The clergy were present in great numbers, and the ceremonies were carried out with befitting dignity.

The sermon was preached by the Archbishop of Sydney, who said that "he did not agree that Church leaders, if they were to lead, must issue political pronouncements. The days had gone when officers of the Church were also officers of the State."

Coming as they do, just at this time when religious leaders are addressing themselves to the moral questions involved in the present political situation, it would seem that Dr. Wright's remarks well merit the criticism made of them by the Sydney Correspondent of the Melbourne *Argus*. The correspondent speaks of the Archbishop as "too restrained for the conditions in which the world finds itself," and challenges him "to give an actual lead in fighting against the forces of dishonesty and disruption," and to "address himself with vigour to the general conditions of Australia." It must be remembered that protracted sickness has reduced the vigour of Dr. Wright, and further that he came to Australia twenty-two years ago to take up his duties in Sydney, having previously lived in Manchester in the economic atmosphere of *laissez faire*.

His direct antithesis is found in the Bishop of Bathurst, whose vigorous personality ever finds expression in discerning epigrams. This Australian-born prelate has no hesitancy in speaking out his mind, and when addressing a most representative club on Monday in Sydney roundly rated the politicians and the party system. He expressed the view that Australia does not possess a democracy, and that the rising tide of public opinion demands new methods and men of new purpose. In conclusion, he said, "It is easy to sneer at professional politicians, but are other men prepared to go in and take the slings and arrows and the storms of public life? I think that politicians should be paid, but I do object to being misgoverned and misguided by well paid incompetents and windbags."

As mentioned before, all sorts of religious leaders are expressing strong opinions on the political situation, but in so doing they are merely following the lead given by the Archbishop of Melbourne so recently arrived from Liverpool—so doughty a champion of honesty and straight dealing. Three weeks ago he made reference to the selfishness which provoked the Federal Labour Ministry to seek a suspension of the award of the Federal Arbitration Court made in favour of a reduction of wages. He pointed out that ministerial interference with the judiciary was likely to subvert fundamental principles of British constitutional government.

He also indicted the Scullin ministry for its moral dubiety in re-appointing to ministerial office a man who is still awaiting the decision of a court of law on serious charges relating to the handling of public monies, and not content with giving such an one ministerial rank, they have placed him at the Treasury. His Grace also described as a misguided hoax and dishonest falsehood the present proposals for currency inflation.

In his opposition to these proposals he has the support of every accredited representative of Australian banking, but as it does not please a certain section of the labour interest for any Archbishop so roundly to condemn proposals that have found favour in certain ill-informed quarters, the Archbishop is being accused both of dabbling in politics and of talking about what he does not understand: as defence sufficient against the first accusation is his own oft-repeated allegation that he is concerned with matters of principle. Against the folly of the second, stands the record of his own scholarship and intellectual achievements in the realm of history and economics. Most unostentatiously has he stepped out at this time as a leader whom other bishops and ministers of religion are pleased to follow.

"That informal discussions have recently been taking place at the House of Commons between members of what is known as the currency group of the Socialist party and Mr. Montagu Norman, the Governor of the Bank of England, accompanied by Dr. Sprague, the American economic adviser of the Bank, is an open secret. The chief subjects discussed, it is understood, were costs of production and the possibilities of absorbing in useful work the huge army of unemployed."—*Daily Telegraph*, May 6.

The Mislaid Ego.

By C. M. Cabot.

She put down her book. It was a history of Philosophy; she had read the first chapter, which devoted itself to the theories of Thales, Anaximenes, and Anaximander, and now, quite suddenly, a desire had come over her to Think. Her mind felt light and buoyant as a bird; it soared up, up, through a metaphysical blue, and her heart went with it, trembling at the novelty of the sensation.

She rose and trailed her soft tea-gown across the room. Leaning an elbow on the cold marble of the mantelpiece, she stood looking pensively at Henry, her husband, who sat beneath a lamp, turning and folding the crackly newspaper. He loomed dark and solid in the silky room. She would not tell him, she decided, about this sudden illumination of hers, because she knew how he would look up and say, "Yes, dear," in a patient voice, listening in resignation while his eyes slid stealthily back to the financial page. No, she would not tell him.

She shivered suddenly and caught her breath; as though from a great height she saw unrolled in a swift, dizzy panorama the passage of twenty-six years. They were gone, she had lived that much of her life. It was terrible to have this sense of time passing, and she felt something that was almost anguish. She had lived that much and done nothing, absolutely nothing—now before it was too late, she must change. But first that ego of hers, that flippant, selfish part of her that liked clothes and jewels and cared for admiration, and was drunk with vanity, must be crushed, smothered. Now! . . .

In her fancy, it seemed to her that she caught a glimpse of something floating down the rapid current of a stream; a little girl, with flowers in her hair; away, away, and she was there no longer. Leonora felt a curious pang of guilt.

"My dear," said her husband from across the room, "why do you look so blue?"
"It's cold," she said, holding out her hands to the fire. It was really hard to keep a queer, choking regret out of her voice. She could have wept for that little dead self.

"We must light the furnace," said Henry. Feeling a little bit as Lucifer must have felt in the first moments after his fall, that Imp, Leonora's discarded Ego, Oblivion that had nearly drowned her. It was a merciful poor little creature had not possessed such extraordinary recuperative powers. In a few minutes, she was able to lift her head and look about her, to see the black, rushing river, the desolate cloudy banks upon which she had been cast, and to remember the cruel fate that had overtaken her. She burst instantly into sobs of rage and misery and cast herself down again, beating the ground with her hands and kicking her heels like a child of two. But fortunately she lay not upon real earth, but upon a cloudy substance as pliable as rubber.

She must have slept then, for how long she did not know, but she awoke to find the misty gloom unchanged. There was no sun that she could see, there was no landscape, only mist and a luminous twilight dimness. She sat up shivering and put back her yellow curls. She was a light-hearted Imp, with no stability of feeling and already she had got over her violent sorrow. But she was lonely. This strange world was infinitely still. Grey white, misty and still. She jumped up and started to run, very slowly, for it was difficult to make any progress over this curious cloudy carpet; it was like walking in fine sand. Luckily, she was small and light, neither a woman nor a child, but a dancing, curly-headed thing, with tiny arms and slim, bare feet.

It was like being lost in a snow-storm, for mists like sheets of snow drove through the greyness and swirled about her. The Imp was wretched and she began again, very childishly, to sob. If there was one thing she liked, it was to have the world about her comfortable, safe, and easy.

She stopped for a second; her quick wits had caught a sound like a far-away, muffled fog-horn. Panic seized her and she plunged blindly forward. She struck against something, something hard that bruised her. The mists swept on, and for a moment, she caught a glimpse of a great head, emerging bodiless from thunderous grey cloud, she saw lips moving from bearded silence into booming sound. She turned away in terror, and saw below, to the right and left,

two other heads with faces large like mountain ranges upturned towards her. She cried out shrilly, "Who are you? Who are you?"

"I am Thales," boomed the first head.

"I, Anaximenes," the lower right.

"And I, Anaximander."

"Oh," cried the Imp, wringing her hands, "I am very far from home."

"You are an intruder," thundered Anaximenes. "Why are you here?"

The Imp realising just what had happened to her, began to cry again. Leonora, her mistress, her friend, had discarded her very high up in this strange world, for Leonora had, alas, ceased her researches with Thales, Anaximenes, and Anaximander. It was bitter to be stranded in the loneliness of these dim, antique shadows! She looked down, far down, and it was as though she stood near the top of a pyramid of which Thales's head was the apex. Away down there, spreading out widely, there must be rows of others; she could catch glimpses through the shifting mists of other heads.

"Child," said Anaximenes, rather kindly, "don't cry."

"Can you not laugh?" asked Thales, craning forward. "It would be pleasant to hear someone laugh again. One grows lonely here, among all these solemnities."

"Ah, no," cried the Imp. "I shall never laugh again."

"Tchk, tchk," said Anaximenes, "the poor child. And such a pretty little thing."

"Yes," agreed Thales, bending down, "her hair is crocus-coloured."

"A little naiad—or oread—perhaps," murmured Anaximenes.

"Oh," cried the Imp, dimpling. "Do you think I'm pretty?" She smiled very widely at the three, her eyes shining.

"Enchanting creature!" cried Thales. "Stay with us! Your smile reminds me of the sun-coloured honey Kleon used to prepare for me. Ah me! that honey, and the warm milk of my goats!"

There was a sigh from Anaximenes and Anaximander. "The world was beautiful," they said, shaking their venerable heads.

"Weakness, brothers!" Thales's voice tolled out over them. "Remember how much of the universe rests upon my head and your shoulders."

"Ah, you are lonely, too!" The Imp's eyes misted and her voice was exquisitely sympathetic.

"How charming you are!" cried the three simultaneously. The Imp dimpled again. "Do you think so," she murmured, stroking the long cascade of Thales's beard. "Why do you think I am charming? Oh, do tell me why you think so?"

Leonora lay awake, her eyes upon the wavy pattern of light on the ceiling. She felt clear and light and good. She had not believed there was such peace, or that her mind could feel so ordered and sweet.

She rose and dressed.

Outside her window the pine boughs were cut sharp and black against the blue. There was a light fall of snow on the ground. Her consciousness was part of that clear blueness, that cold sunshine, and her body felt light as the snow that flurried and lifted here and there about the pine trunks.

Breakfast, and her husband's voice.

"And we'll go into town soon, don't you think?"

"I should like to stay here," she said. Outside the frosted window lay the garden, blanketed in leaves that had caught a little snow in their crinklings, and beyond, grey meadows swept uphill until they met the pure, curving line of the sky.

Henry glanced at her, incredulous and amused.

"What, bury the new emerald velvet gown in the country?"

"I ask nothing better than this heavenly quiet," she said. . . .

In the library she took "The Critique of Pure Reason" down from its shelf. It was bound in black, and had a musty, almost a religious smell. She read for an hour.

When she went out into the frosty air and walked up and down under the pine trees, she found herself tracing triangles and squares on the snow. And quite astonishingly, she began to prove geometrically that a straight line is the shortest distance between two points.

"Hush," said Thales, "she may come back at any moment. You don't want another tear-storm, do you?"

"Here she comes," growled Anaximander. "You might be sure we would have no peace."

"Oh, my darlings," cried the little Imp, running in gaily, "only see what I have found—these lovely starry flowers." And she proceeded to climb up and down, placing

the white, shell-like blossoms in the hair and beard of the three sages.

"By Apollo," cried Anaximenes wrathfully, "she has robbed the Pleiades."

"Am I not pretty? Is it not becoming?" gleefully crowed the Imp, pirouetting about, holding a star to her hair.

"Foolish child," thundered Anaximander. "Cease, and go return these stars to their places. Do you wish to upset the order of the Heavens?"

The Imp stopped dead and glanced, frightened, from one to the other of the frowning heads. The corners of her mouth went down and she began to sob, and to sniff. "Oh, if I were only home again, if I were only home again. And I've tried so hard to have you like me."

"Must we endure this through eternity?" demanded Thales when she had picked up the star-blossoms and gone away through the swallowing mists. "Are we to endure this?" he asked again in the tone of one who harangues a multitude.

"You are tired, my dearest, or ill." Leonora's husband held her cold fingers and gazed at her anxiously.

"No, no," she said, "I am contented."

She was contented. The white days slipped by and there was quiet in her soul. She read, she watched the pine boughs moving in sharp patterns against the sky, she pressed her forehead against the cold pane as furry snowflakes sifted down slowly, slowly, piling up silently and swiftly, covering the leaves in the garden, nearly covering the hedges. Anything, everything contented her. She cared for no diversions save reading and geometry.

"But I should love to take you to town. We could go to the theatre on a dismal evening like this."

"Town?" she said, wondering at Henry. She sat and stared at the red logs that were paling at the edges into ash that was ruffled grey, like owl's feathers. "No, darling, it is nice here."

Henry looked at her with deep sadness.

"I wish you would see a doctor," he said, shaking his head. He sighed and fumbled in his pocket. "I thought, my angel," he added, offering her a small box covered in pale blue leather, "that this might cheer you up."

Within the box a bracelet lay on yellow velvet—delicate, frosty diamonds like joined snowflakes, and emeralds that were flecks of green ice.

"How charming," she murmured. "How charming."

She saw a queer look on Henry's face.

"I wish I could care about it," she thought, a forgotten softness, the flutter of a bird's wing, stirring where she had had a heart. "He looks as though he were going to cry." And aloud, bending forward, she exclaimed, "Dear Henry."

"Never mind," cried Thales, "the universe shall not be upset for a chit like this. Push her."

"I hesitate," murmured Anaximander.

"Oh, oh, oh, oh," cried the little Imp in terror. One dreamed like this of falling.

"Well done, Anaximander." Like distant thunder, the voice of Thales rumbled over her and was still.

"My poor dearest," said Leonora, stroking Henry's hair.

"Then you like it?"

"Like it?" Life stirred in her veins, stirred curiously, raced and leapt.

"Harry, how entrancing, how perfect with my velvet dress!"

She felt her cheek curving, dimpling.

"Leonora, you're really pretty."

She knew it, and the knowledge was an elixir that in itself could make her beautiful, that tinged all the world an exquisite, a luminous apricot-pink.

She clasped the bracelet about her wrist and held it out for Henry to see; it fitted itself to the oval of her arm—did Henry notice, she wondered, the pure, curving line of her arm?

"When, oh, when, shall we go into town?" she sang, running to the mirror.

"Now," said Thales, "I trust you see the wisdom of my decision? What peace! What utter quiet!"

"If she is uninjured—"

"A creature of no weight could not sustain injury in a fall. Pray don't allow your sentiments to cloud your reason."

"No, no," said Anaximenes hurriedly. "I assure you that they do not." He sighed. "Crocuses, honey," he murmured absent-mindedly.

SUBSCRIPTION RATES.

The Subscription Rates for "The New Age," to any address in Great Britain or Abroad, are 30s. for 12 months; 15s. for 6 months; 7s. 6d. for 3 months.

Douglas Credit System.

[Editorial reprinted from the *Daily News* (Perth, Western Australia) of April 1.]

It is a hopeful sign that at a long last the thoughtful elector can no more be content with the results of party politics. This disastrous growth—and it is no less—may not be so much the fault of the men, as of the system; but it is painfully obvious that the people can expect nothing in the way of a lead to a better system from any Government which is the pliant instrument of a party.

In the bounteous past, obligations of citizenship rested lightly on most of us. There was wealth enough and to spare, and the worst of which we were politically capable was not so bad as to dry up the ever-welling spring of credit.

Now we are parched in arid circumstances, and there is a desperately eager public thirst for the truth—for reality in things economic. The little tin gods of inherent prejudices are being tipped off their unstable pedestals, which is all to the good.

Old methods, then, having been proved unscientific and unable to cope with the modern problem, are we to bow our heads and say that organised mankind is a total failure, and that man is not able collectively to manage his affairs intellectually, as well as the bees and ants do mechanically?

It is important not to confuse surface conditions with organic functioning. Any one country cannot affect very much the general situation. Under existing conditions Australia can only solve its problems by resolving itself into the common denominator applying in the world at the moment. Sporadic and blind dashes into social credit, with the main object of escaping vote-losing, or possibly vote-losing, economies, is charlatanry infinitely damaging to principle.

When the world economic outlook is surveyed from the practical viewpoint of things as they are, it is seen that the shortage of purchasing power is the great deficiency which has to be corrected. The spectacle of every nation speeding up production to capture a larger share of the markets and leaving the effect to look after itself is proof of a fallacy that falls glibly from many lips. Is there, then, any elastic method of dealing with purchasing power so that it can be stretched to meet the demands upon it? To the serious study of this question—of vital concern to the civilised world—we opened our columns for public assimilation of the various specifics advanced.

An arresting plan is that known as Douglas credit, which has been dealt with broadly in "The Daily News" from time to time. A correspondent has suggested that the originator, Major Douglas, should be invited to Australia with a view to his showing how his theory can be applied, a proposal that is worthy of serious consideration.

In a nutshell, Douglas credit is a plan for the correction of the shortage of purchasing power to enable production to be consumed, and similarly to assist production. It is not economic philosophy so much as a mathematical proposition for extension of credit and price adjustment, although its roots go down deep in ethical soil.

The answer to the question that if it is all so simple, why has it not been taken up by recognised authorities, is that it is the fate of any reform first to be suspected, ignored or rejected. The point is that no one has shown it to be unsound in its workings, and its adherents challenge examination as to its practical application.

That being so, let our most enlightened opinion take up the challenge. Here is something that matters, in comparison with the pettifoggery, political bickering to which we descend.

Reviews.

"Alfred Adler: The Pattern of Life." (Kegan Paul, 8s. 6d.)

This is a very practical and helpful book. It is a discussion of certain actual cases treated by Dr. Adler in America. The cases were "problem-children" brought to him by teachers or physicians along with a carefully prepared history in each case. Without having seen the child, Adler read and discussed the history with his class, and then demonstrated the child, frequently along with his parents. A very stringent test for psychological theories and one which Adler comes through in most cases, with flying colours. Nothing could demonstrate more clearly than this common-place public procedure, the essential differences between the Adlerian and Freudian psychotherapy. The proof of the pudding is in the eating, and it so happens that since reading this book I have received for treatment a typical "problem-child"—a little girl of twelve. Even so slight a study

as one careful reading of the cases and of Dr. Adler's comments has helped me to understand her very considerably, and by that I mean that I have been able to predict with an accuracy startling to myself, her behaviour, her thoughts, and her dreams. (Imagine the toil and dangers of attempting a Freudian analysis of such a case!) The whole book is a proof of R. M.'s dictum, made some time ago in these columns, that Adler is the psychologist for the everyday neurotic who wants to be so far "cured" as to be able to get on with his job. This, no doubt, is a very great gain, but some price must be paid for it, and it would seem that Adler pays in metaphysics for what he gets in psychology. At least, this is the impression I get from reading Dr. Beran Wolfe's admirable synopsis of Adler's views at the beginning of the book. For instance, when one reads that "Genius is probably no more than the expression of the urge to compensate for an individual defect in terms of social contribution," one groans at the inadequacy of all such negative explanations. On the other hand, Adler seems to import into psychology a conception which I believe is true in metaphysics, but which is almost certainly untrue in psychology. I mean the concept of the invariable unity of personality.

Perhaps it is a matter of definition. But even if we grant that "Mussolini and Mahatma Gandhi may be striving for the identical goal" in what sense can they be said to have the same, or similar, personalities? And if a man behaves at one time like Mussolini and again like Gandhi, how are we to deny that he shows a "dual personality"? It would seem, then, that individual psychology, in dissociating itself from those schools which talk of the "splitting of the personality," has thrown out the bath-water before extracting the baby. I should be strongly inclined to assert, on the contrary, that the pattern of life is always, and in every case, an inconceivably complicated mosaic, composed of numberless personalities on the psychological plane, which in which in health co-operate harmoniously in the formation of a metaphysical unity, which may be spoken of as the one personality. N. M.

A Main Cause of Unemployment: A Memorandum of International Indebtedness. By P. C. Loftus. (P. C. Loftus, Southwold; 72 pp. Price 1s. post free.)

This is a comprehensive, concise, and forceful presentation of the contradictions and dilemmas caused by the favourable-balance-of-trade policy. The author's ideas will not be new to readers of this journal, but his judicious selection and arrangement of data will be appreciated. The author acknowledges his indebtedness to Mr. F. Holsinger, from whose book, "The Mystery of the Trade Depression," he says he has taken his main theories and many of his facts and quotations. He also pays a tribute to the work of Messrs. Foster and Catchings in the United States. Mr. Loftus does not endorse, or even discuss, the remedies proposed by these writers, nor does he propose one of his own. The general implication of his criticism is that nations will have to dump their "exports" inside their own territories instead of outside—a necessity which Social Credit advocates have been pointing out for ten years. His citations from orthodox bankers' and economists' writings are excellently chosen, as are also the facts (statistical and otherwise) about foreign loans. Readers will find in this book a fair number of important quotations which have been recorded and discussed in THE NEW AGE from time to time, and a number of others which are equally worth recording. Mr. Loftus has done good service by assembling them in a work of such small compass; and busy writers and speakers on Social Credit will find as much illustrative material in it as they are likely to require when discussing the international aspect of the credit problem. Leaders of study groups will do well to get it as a topic for discussion. "The mechanism of Finance and Exchange has failed," is Mr. Loftus's conclusion, and this failure is the "main cause" of unemployment spoken of in his title. It now remains to complete the analysis and to show the cause of this cause of unemployment. A. B.

"Aphrodite, or the Future of Sexual Relationships." By Ralph de Pomerai. (Kegan Paul, 2s. 6d.)

This well-written and clearly considered study of sexual relationships constitutes a valuable addition to the "Today and To-Morrow" Series. It should prove a welcome and useful one. Having traced the past history of the subject whose unpleasant features he rightly attributes to the economic subjection of woman to man in various societies, Mr. De Pomerai proceeds to explain the so-called "chaos" of modern sexual relationships. In his opinion the following are the chief causes which account for what appears to be the present state of flux:—The decay of orthodox religious beliefs, the progressive economic emancipation of women, the increasing dissemination of a knowledge of birth control, the effects of the late war, and the

general reaction to the standardisation imposed by modern industrialism. In the changed situation this able writer realises that very real benefits are conferred by a variety of sexual connections, granted the safeguards of contraceptives and the existence of idealism, and trustworthiness in partners. "Sexual love," he says, "possesses a distinct social utility, for since civilisation and Society cannot exist without co-operation, and co-operation, if it is to be effective, presupposes sympathy and mutual understanding, it will generally happen that a lover will possess wider and warmer sympathies than will one to whom this enriching experience has been denied." His conclusion is that, although marriage will unquestionably persist (since the permanent and intimate association of two persons of the opposite sex must always yield more satisfactory results than the transient kind), nevertheless, the greatest good is to be derived by the individual from ideal extra-marital friendships and sexual relationships which he feels will eventually become generally recognised and appreciated. While neither agreeing nor disagreeing with Mr. De Pomerai's opinions on what must still be regarded as an intimate and controversial subject, we must admit that those opinions, which are here most lucidly and attractively set out, entitle the author to a patient hearing. —E. M.

LETTERS TO THE EDITOR.

CURRENT ECONOMIC WISDOM.

Sir,—The correspondence columns of the *Times* afford, I think, convincing evidence that, if the economic salvation of the world is to rest with those whose letters are given wide publicity by that organ, we are in some danger.

Lord D'Abernon, writing in the issue of May 19, explains that prices could be raised by inflation. He then goes on to state that, if the volume of bank money increases, the purchasing power of the community is also likely to increase, so that we are to gather that the more we pay for an article the greater is our purchasing power. Lord D'Abernon explains that it is in this way that the aggregate benefit of labour-saving devices and inventions would be passed on to the community, and has been passed on to the community. He concludes by remarking that co-operation between the United States, France, Germany, and Great Britain would be sufficient to ensure a steady price level, and put an end to the *inherent* (my italics) instability of credit.

In the issue of May 20, Lord Eustace Percy, speaking at the Society of British Gas Industries, informs us that we must all make sacrifices, and the Government must focus the divergent interests into an acceptable interpretation of the principle of equal sacrifice. I confess that in the face of a situation which arises, on the showing of the industrialists whom he was addressing, from a plethora of goods, this kind of exhortation arouses in me a wild desire to re-stage the battle of Otterburn. C. H. DOUGLAS.

NANCEGOLLAN INSTITUTE.

Dear Sir,—I am endeavouring to establish a library in the district in connection with the Young Men's Institute, and, owing to unemployment and Cornish mining depression, find it impossible to raise the required finance for the purchase of books.

I am writing to ask if any of your readers or reviewers will be good enough to send us books. Religion, fiction, biography, science, politics, philosophy, theology, history, and literature are the subjects chiefly sought after, although practically all books are suitable. If sent by rail, parcels should be consigned to Nancegollan, G.W.R. station. B. MELVILLE NICHOLAS.

Nancegollan, Helston, Cornwall.
[This appeal is endorsed by the Rev. Herbert J. Skewes, Crowan Vicarage, Praze, S.O.—Ed.]

THE LEGION AND THE BANK.

[See THE NEW AGE of May 14.]

Below is a copy of the reply received from the Bank of England in reply to the letter sent by the Legion of Unemployed asking Mr. Norman to receive a deputation:

Sir,—The Governor, who has had to leave London for the Continent on important business and will probably be absent until after Whitsuntide, has asked me to reply to your letter of the 8th instant addressed to him at his private residence.

I am to say that he has given careful consideration to the request contained in your letter but regrets that he is unable to receive the suggested deputation. I am, sir, yours faithfully,
E. M. HARVEY,
Deputy Governor.

TUBERCULOSIS

ITS TREATMENT AND CURE
by Dr. ADRIEN SECHEHAYE.
(Translated from the French.)

No one interested in T.B. can afford to miss reading this book.
Price, 5/- from Booksellers or Post Free from the Publishers,
B. FRASER & Co., 62, Poppy Road, S.W.20.

THE "NEW AGE" CIGARETTE

Premier grade Virginian tobacco filled by hand in cases made of the thinnest and purest paper, according to the specification described in this journal on January 23, 1930.

Large size (18 to the ounce). Non-smouldering.

Prices: 100's 7/6 (postage 3d.); 20's 1/6 (postage 2d.)

Price for Export ex English duty quoted on minimum quantity of 1,000.

FIELDCOVITCH & Co., 72, Chancery Lane, W.C.2
(Almost on the corner of Holborn and Chancery Lane).

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

SET A.

Comprising:—

Social Credit in Summary (1d.).
The Key to World Politics (1d.).
Through Consumption to Prosperity (2d.).
Great Britain's Debt to America.
Post free, 6d. the set.

SET B.

Comprising:—

Set "A" above.
The Veil of Finance (6d.).
Post free, 1s. the set.

CREDIT RESEARCH LIBRARY, 70, High Holborn,
W.C.1

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 markets.

The Douglas Social Credit Proposals would remedy this defect by increasing the purchasing power in the hands of the community to an amount sufficient to provide 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 currency, 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.

CREDIT RESEARCH LIBRARY.**Books and Pamphlets on Social Credit.**

- BRENTON, ARTHUR.
Social Credit in Summary. 1d.
The Key to World Politics. 1d.
Through Consumption to Prosperity. 2d.
The Veil of Finance. 6d.
- COLBOURNE, M.
Unemployment or War. 12s. 6d. (Procured from New York to order.)
- DOUGLAS, C. H.
Economic Democracy. 6s.
Credit Power and Democracy. 7s. 6d.
The Breakdown of the Employment System. 1d.
The Control and Distribution of Production. 7s. 6d.
The Engineering of Distribution. 6d.
Social Credit. 7s. 6d.
These Present Discontents: The Labour Party and Social Credit. 1s.
Canada's Bankers and Canada's Credit (Reprint of Major Douglas's Evidence at the Government Enquiry in Ottawa). 2s. 6d.
The World After Washington. 6d.
A + B. 1d.
Social Credit Principles. 1d.
- DUNN, E. M.
The New Economics. 4d.
Social Credit Chart. 1d.
- H. M. M.
An Outline of Social Credit. 6d.
- HATTERSLEY, C. MARSHALL.
This Age of Plenty. 3s. 6d. and 6s.
Men, Money and Machines. 6d.
- POWELL, A. E.
The Deadlock in Finance. 5s.
The Flow Theory of Economics. 5s.
- SHORT, N. DUDLEY.
It's Like This. 6d.
- TUKE, J. E.
Outside Eldorado. 3d.

Critical and Constructive Works on Finance, Economics, and Politics.

- DARLING, J. F.
Economic Unity of the Empire: Gold and Credit. 1s.
The "Rex"—A New Money to Unify the Empire. 2s.
- FOSTER, W. T., and CATCHINGS, W.
Profits. 17s.
- HARGRAVE, JOHN.
The Great Pyramid—An Analysis of the Politico-Economic Structure of Society. (With diagram.) 1d.
- HEWART (LORD).
The New Despotism. 21s.
- HORRABIN, J. F.
The Plebs Atlas. 1s.
An Outline of Economic Geography. 2s. 6d.
- MARTIN, P. W.
The Flaw in the Price System. 4s. 6d.
The Limited Market. 4s. 6d.
- McKENNA, RT. HON. REGINALD.
Post-War Banking Policy. 7s. 6d.

Instructional Works on Finance and Economics.

- BARKER, D. A.
Cash and Credit. 3s.

Address: 70, High Holborn, London, W.C.1.

Published by the Proprietor (ARTHUR BRENTON), 70, High Holborn, London, W.C. (Telephone: Chancery 8470), and printed for him by THE ARGUS PRESS LIMITED, Temple-avenue and Tudor-street, London, E.C.4.