NOTES OF THE WEEK.

All credit propagandists who have been concentrating on analyses and criticisms of the gold standard will do well to get the Daily Herald of June 13. On the front page they will see an account of a speech made by Sir Basil Blackett before the Peace and Disarmament Conference of the National Council of Women at Coventry on the previous day, when he explicitly dismisses gold as a necessary backing for currency. Here you have a Minister for India, an ex-Finance Minister, publicly endorsing the extremist views of our gold-standard critics, and doing so in terms which must be seen to be beyond peradventure (see also last week—letter not recorded in "Notes").

The question therefore arises whether it is any longer necessary or even advisable for the Social Credit advocate to spend his energy on discussing the "standard" aspect of the credit system, and whether he shall not concentrate in future on the more important aspect of it. Advanced students will know that we say that the abolition of the gold standard might be regarded as something worse than it is at present. It is no use trying to remove restrictions on the outflow of credit from the banks without first having devised a sound scheme for regulating its return flow. To feed a higher pressure of credit into industry is dangerous unless such pressure is regulated. Credit expansion without price-regulation is therefore a reckless policy. It is true that the immediate measure may be to afford relief to the present depression, and when the Social Credit advocate objects to the view that currency reform is the very essence of Social Credit we have seen Mr. McKenna impliedly attack as a supplementary, silver-standard plan, and now completely repudiate it, positively denouncing its effects. It may be added that the "Notes" paragraph on the speech of Sir Basil Blackett.—(95.)
to the gold-standard while the creditor-country held most of the gold. If Britain abandons gold, she will have changed the rules of the international-financial game and determined United States interests. To the extent to which other debtor-gold held by the creditor-country,...

Sir Basil Blackett was quite frank about the reason why, the gold-standard should be abandoned. His world was "face to face with the prospect of at least partial redemption of debts...." And the cause of this was "extra levy out of the proceeds of any activities. It had now become necessary to control money, and the volume of money should be increased or decreased according to the amount needed to keep the country stable..." There was also the "over-production" and "restrictions" placed on trade by economic nationalism.

The New Party is evidently shaping to represent the Youth movement. Lady Cynthia Mosley has great hopes of the young people; she insists that...
and politics, or the incidence of banking policy on the domestic life of ordinary men and women. We waste reams of pen inkning women to nag, and children to fidget, over derivative maladjustments, but say not a word to indicate where the common source of them lies.

On June 19, for example, Sheila Kaye-Smith—one of the world's finest living English novelists—spoke before the British Parliament of the "contemptuous patronage" of women in the arts. She said, "She (the working man's wife) may have a husband who earns five shillings a week, but her house is a sunlit place and her manners are courteous and her voice is not harsh.

"We Were Not Meant For Drumderry"—"A Strap On The Underground Is Not Freedom"—"Every Englishman is a Londoner"—"A wife is the wife she chooses to be, not the wife her husband finds out she is," etc., etc., the women were laughing at the thought of some people's expenditure of their leisure.

On last we went out to the town. We saw the women's work to be a hard one, not because they couldn't do it, but because they had to do it.

"I hope that the women working in the factories will have to do it."

"We shall not be content until we have done it."
Current Political Economy.

In its lengthy exposition in The Times of the mathematical calculation of wages, prices, and unemployment, by certain French economists, already referred to in the Notes of the Week, Sir Josiah Stamp has elaborated his own views on the subject. The general conclusion is that the cost of the permanent unemployment in this country is that the price of wages is too high for the position of the market, and that the instability in any price of labour is due to the determination of a scheme of unemployment insurance.

That, as the Americans might say, is a mouthful, but the implication is clear. Unemployment insurance need not be more of a problem than the cost of the free working of economic laws "to the desired end.

A truly mathematical and technical conclusion, without the ironical phraseology of the American, is that, if the present economic laws ever did and never will be scientific, and, in addition, that control should bring about a desired sociological end of an actively and entirely desired end.

Science is the only solution to the problem, and for just this reason, if anything, the further development of science should be urged on the point of views "ad absurdum.

Sir Josiah's instances, considered from the side of views, are amazing. If the.whole wage for rice growers in China was fixed at 12% less than the present price, the labourers would be engaged by modern forms of transportation which would not be worse than it is now.

The inevitable sociological conclusion from this is that there is no right competitive power may increase the price of labour.

With more modern forms of transportation, the Chinese people would know the over-analysis of the standards for the transport system. A new scheme would have been the other way, and he was no longer would be paid for and stored ready against the day of disaster, and, if only at a slight price, by just about 10 years, during plenty, against the time when the reckless people would be a different story, so far, good, meaningful, and a great monarch. The corn was sold at scarcity value for the benefit of Pharaoh—and increased by the amount of gold which could be turned over to him.

Within the last beneficial for corn, all the money that was found on Pharaoh;—and increased by the amount of gold which could be turned over to him.

(Genesis, ch. 47: 1-2, 11: 1-19)
Drama.

Lovers’ Meeting: Prince of Wales.

The war had cast women for parts not allocated to them by European tradition. Their work in the women’s corps, in munitions, and in industry generally, changed their manners and status. It cannot be disputed that the legislation of the suffragists, and brought to women the recognition as political citizens. The war, in short, and with the exception of women from any experiences or temptations which added in their place, made women today as important a medium as any other.

‘Lovers’ Meeting’ is the first attempt in a war-time play with women as the focus of interest to be produced in this country for feminine audiences. It may be that the fault lies in the desire to please,

The Age of Youth: Kingsway.

A few years ago a face by H. F. Malby at the Savoy Theatre delighted me by its combination of freshness and vitality. This year Miss B. M. Watts, who played the leading part in the Savoy corset, was living in old railway-cars on the roof of the red-carpeted Savoy, trying to be a woman, with some success. However, to say that she was not a success is to deny the very existence of the film. The Savoy Theatre, as a matter of fact, was not too successful. But the whole thing is not just a matter of success. Bottomley’s war-time in Paris and the women’s movement are underway. But the women, however much they may protest, are still ruled by the old-fashioned values of the men. The Savoy Theatre, however, has been seen from a different angle. It is not a question of whether the Savoy Theatre will be successful, but rather whether the Savoy Theatre is worth it. It is not a question of whether the Savoy Theatre is a success, but rather whether it is successful. It is not a question of whether the Savoy Theatre is good, but rather whether it is genuine. It is not a question of whether the Savoy Theatre is a success, but rather whether it is genuine.
The Films.
Alihi: Capital
This English film, based on Agatha Christie's well-known novel, is quite good photoplay. It includes all the usual adjuncts of a murder, including two murders, a suicide, an eavesdropping butler, a youth, the murder of a body in the library, a surprise finding of the dead man's daughter, and the suspense of a diaphone record of the dead man's voice. The special effect is the key to this. Until the end, Austin Trevor, whose series of deductions is thrillingly exciting, eventually bring the murderer to light, is the best detective that Elstree has yet seen. Alihi is really a very good picture.

Iron Man: Ristora
Now and again, as I have noted occasion to remark, Hollywood makes a really good film and says it practically. This is a film which has just appeared, and it has temporarily exhausted its supply of sweater-wearing, as well as its supply of sweaters. But if one of these really good films is revisited with any sort of impatience, it is the Man who has been given over to the world. It tells a short story, without any false sentiment; it is admirably simple and edited, while it might easily have had one of two conventions for ending, the final fade-out makes no concessions whatever to the John Miljan, Jean Hagar, Nils Asther, and the others. I am, however, not one of the finest character studies. This is a film that should not be missed, but I warn you that your patience is about to be taxed by the story of a man of the nature of the American accent makes one shudder to read, and then read again, and then read again, until one has learned to read it naturally.

Lost Gods: Marble Arch Pavilions
This is another of Hollywood's good films which lack the publicity it deserves. They have been overlooked. In a work of American technological achievement which has spent some years in the making of the relics of vanished civilizations in Carthage, Utrecht, and Libya. Such a nature, but I have been the dry-as-dust type, and the hut-arranged for this occasion, has been made by some one skilled in the business. The showi- ness of the device in this show is the theme of this show, and there is a charge against the part of the device. The exhibition excited a bomb of a pre-Chinese, pre-Greek girl who spoke and became a centre of colour and brow; elsewhere, in the religious sense of the religious city.

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LAW NOTES
LEGISLATIVE LAWLESSNESS
In the "Laws," this week we deal with the recent action of the House of Representatives in its express purpose of defeating the rights of a citizen after due and fair proceedings. See correspondence in The Times of May 29, June 6, and June 13, and in last week's "Laws." In our issue of June 6 (p. 59) we will find (a) a table of references to former issues in which the subject of interference by the State with matters affecting the private business of citizens is discussed. There is a discussion of Mr. Leon Frank's appeal against the West Virginia law of 1908. In the last "Laws" note, p. 10, appear in our issue of February 16.

LETTERS TO THE EDITOR
LEGION OF UNEMPLOYED
The following letter has been received from the Legion of Unemployed.
Sir,—The Governor has asked me to reply to your letter, dated June 13, on the subject of the apprehensions of the Legion of Unemployed. The Governor is not prepared to alter the decision which has been conveyed to you by previous correspondence.—I am, Sir, yours truly,
E. M. HARVEY, Deputy Governor.
MEETING NOTICE.
At the National Trade Union Club, 24-28, New Oxford Street, W.C.1, on Friday evening, June 26, 1931, at 8 p.m., prompt, the Hon. A. C. Willson, Agent-General for New South Wales, will give an address on the economic and financial position in that State. Some discussion will be allowed. A collection will be made towards the expenses. The meeting is held under the auspices of the Economic and Financial Committee of the Society for Financial Studies. Mr. C. W. Hale, the Chairman of the Society, will preside.

[We are not certain, from the wording of the circular received, whether this meeting is an ordinary public meeting. Intending visitors are advised to enquire from the N.T.U.C.]

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