THE
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INCORPORATING "CREDIT POWER."
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NOTES OF THE WEEK.

The Anglo-Irish crisis may be considered in relation to either of two frames of reference in which Ireland (a) is an active independent rebel against international financial government, or (b) is a passive subject of contention between two opposing groups of international financiers. In neither frame of reference is it necessary to suppose that the Irish Government are aware of the fundamental issues raised by their demands: it is only necessary to suppose that the international directorate of the world-credit monopoly *are* aware of them. For our present analysis we may take Mr. Montagu Norman as representing one half of the world directorate and Mr. Harrison as the other; and to consider them as allies or as enemies according to the particular circumstances which may arise at any given time. Now it is to be observed that Ireland's policy of cancelling Annuity payments infringes a basic law of finance, and brings Norman and Harrison into alliance to frustrate it. On the other hand, Ireland's policies of (a) repudiating the Oath and (b) establishing a Republic are not financial heresies, and are therefore a matter of indifference to the Norman-Harrison Directorate. And, note carefully, in a disarmed world the Norman-Harrison directorate could decide the political status and economic affiliations of Ireland without regard to the views of the Government or anybody else. But the world is not disarmed; and so long as it is ruled in its financial affairs by the credit monopoly every country needs to maintain armaments as an integral part of its means of defence against external economic aggression.

* * *

We can summarise the situation as follows:

Annuity Cancellation. Norman and Harrison allied in implacable hostility. British business sentiment shocked. Heads of British military services neutral. Hence the British Government implacably hostile.

Oath Repudiation. Norman and Harrison indifferent. British business sentiment indifferent. Heads of British military services perhaps affronted in sentiment, but so far not actively hostile. Hence the British Government placably hostile—ready to have a little talk, etc., etc.

Republicanism. Norman and Harrison collectively neutral to the principle as not involving interference with the privileges of international finance. Heads of the British military services implacably hostile to the idea of Ireland's being free to place her arms, harbours, and so on at the disposal of any country with whom she might decide to ally herself. British business sentiment disturbed by the prospect of parallel economic injury arising out of Ireland's self-determination. Hence British Government hesitant—it is in two minds about how to reason before the world against Mr. de Valera's demand without appearing to adopt the views of British "militarism," and "narrow nationalism," which, of course, Messrs. Norman and Harrison would wish to eliminate from public diplomatic negotiations, especially while the Lausanne Conference is sitting.

This explains Mr. Lloyd George's making his maiden speech in this Parliament at this juncture; and it explains his making a military maiden speech. Whoever or whatever inspired Mr. Lloyd George to intervene, his speech got the Government out of its dilemma; for, as that gentleman remarked, he was elected to oppose, not support, the Government; so, what he said will not commit the Government. It will not embarrass the Rev. J. Ramsay MacDonald at Lausanne; for he can easily say that while Mr. Lloyd George's facts and reasoning were relevant and cogent, the world must not think that the Government's attitude to Mr. de Valera was based on them. or even perceptibly affected by them. "No, brethren," he might say, "considerations of military strategy no doubt have their weight in the counsels of the Government, but these are immeasurably transcended by the moral issues arising from the acts of unilateral repudiation committed by Mr. de Valera. We fight him with a spiritual sword, and we shall never sheathe that sword until the rights of small nations to pay their debts are placed on an unassailable foundation."

* * *

It is a significant fact that the last time when military threats had to be broadcast from London, Mr. Lloyd George was chosen to be spokesman. This was in 1911, when, without warning, he was put up at the Guildhall to deliver a veiled ultimatum to Ger-

many to keep her nose out of the secret Anglo-French-Spanish arrangements for consolidating and sharing the exclusive hegemony of the Mediterranean. This was at the time when Germany despatched a gunboat to Agadir as a sign that she resented her exclusion from the conclaves. It it true that in this present case, as in the former, no mention is made of the name of the country warned to watch its step; but in neither case would any student of affairs have to guess twice. Certainly, not readers of this journal in which the realities underlying Anglo-American relations have received such frequent and close attention. When we went to Press on April 17, 1930, with two blank pages, the omitted matter covered much the same ground as that which forms the background of Mr. Lloyd George's speech; and one of the most important sections of our suspended comments was one in which we criticised the suggestion of Mr. J. L. Garvin in a speech that British naval bases should be thrown open to the United States Navy as a symbol of Anglo-American brotherhood. "Not rivals of the sea are we, but joint guardians and trustees for ever." (Report in *Gloucestershire Echo*, April 9, 1930.) We recalled Mr. Gilbert Frankau's publication of allegations about American writers being chosen to write articles on Eastern political questions in the *Encyclopaedia Britannica* under Mr. Garvin's editorship (which Mr. Garvin had vehemently denied); and we alluded to Mr. Denny's book, *We Fight For Oil* in which America was shown as having been manoeuvred by Britain into having to "fight for oil." We also quoted from the American Note on the Anglo-French naval agreement which said:

> "The American Government seeks no special advantage on the sea, but clearly cannot permit itself to be placed in a position of manifest disadvantage." (Quoted originally in the NEW AGE of October 4, 1928.)

We have made other references before and since to America's itch to get hold of the West Indies and clear Britain out of the Caribbean Sea.

* * *

To come to the question of Ireland, it must be remembered that the United States Government allowed Mr. de Valera to collect six million dollars there not long after he had escaped from Lincoln Gaol—an act which did not say much for the fraternal feelings between Britain and America. If for no other reason, Mr. Lloyd George's fear of Irish Republicanism must be taken as evidence of fear of an Irish-American alliance. If not, Mr. Lloyd George ought to say so. As he has left the matter it is open for anyone to point out that whereas, according to Mr. Garvin and *The Observer*, it is safe to let the U.S. navy have the run of British naval bases, it is unthinkable, according to Mr. Lloyd George, that this innocuous navy should enjoy the hospitality of Irish harbours. Surely if Uncle Sam and John Bull with their generals and admirals and men are all close pals, an independent Irish Republic can be no menace to their joint security. In theory Mr. de Valera might form an alliance with some third Power hostile to them—but what Power? —and why? Has not Mr. Garvin suggested more than once that an English-speaking alliance could impose peace on the world?

* * *

It will be noticed that the whole of Mr. Lloyd George's argument proceeds from the tacit assumption that Britain could not rely on Ireland's friendship even if Britain gave Ireland her independence. In other words he ignores the potentialities of pacification inherent in the Social Credit Proposals. Unfortunately so does Mr. de Valera, at any rate so far as any evidence goes. If that be so Mr. Lloyd George's assumption is correct, for the hypothetical Irish Republic would be doomed to struggle for its economic existence in much the same way, and with no more success, than has the Irish Free State, or, for that matter, than has any other country in the world. So, though this does not make it certain that a Republican Ireland would become a military enemy of Britain, it does make this a possibility, and therefore the British War Office and Admiralty would, we should hope, insist on making provision to meet it. If the enmity of Ireland should be calculated to be worth a battle-squadron to Britain's enemies (known or unknown) then the new ships would have to be built. And if the Treasury made difficulties, we should expect the Admiralty heads to hand in their resignations, thus precipitating a crisis of the same character and of many times the dimensions of the Invergordon protest against economy-fanatics. It will be seen that though Norman can have no objection to an Irish Republic as such, he would object to this particular consequence of its establishment. It would put him in the dilemma of having to choose between his duty as a British citizen to his fellow-citizens and his duty as a cosmopolitan banker to his fellow-bankers —a dilemma which at present he has an opportunity to avoid by resigning the Governorship of the Bank.

* * *

According to external evidence Mr. de Valera has handicapped himself, as Mr. Lang did, by adopting a policy which offers too many provocations at one and the same time. He is realist enough to know that a Republican form of Government, as of any other, is a means toward some end; and should have first decided the end, and afterwards the means. From our point of view the proper end is the concrete one of raising the general standard of living in his country. Again from our point of view, the abolition of the Oath and the demand for a Republic have not the slighest relation to this objective. The raising of the Annuity issue, on the other hand, bears some relation to it; but the manner in which it was raised puts the relation in the wrong perspective. Since, as it now appears, Mr. de Valera's intention was to question the validity of the whole of the financial agreements embodied in the Treaty, it is a pity that he did not announce this initially, and not lay himself open to the charge that this widening of the original issue is an afterthought. If the end is to satisfy real need the right means are the most direct and the right diplomacy the most open. As it is, nobody can feel certain what Mr. de Valera really wants, nor even that he knows what it is he wants. If he wants to redress a financial injustice why obscure the objective by precipitating a strategic problem?

* * *

We will leave events to throw light on this question and will talk of something more definite. We admit that the demand for national self-determination is in motivation and principle a demand for decentralisation; and we admit that the demand for Treaty-revision is a challenge to the doctrine that a Government's engagements must necessarily bind its successors. The very idea, for instance, of the perpetual continuity of financial policy in this country based on pre-Douglas notions of the science of finance is ridiculous. But everything depends on the character of the method by which you correct the wrong principle. The method should be directly applicable to the needs of the aggrieved; and it should be innocuous to any personal economic interest. Such a method has been discovered, and therefore it is the duty of any statesman who proposes to vary a Treaty, Contract, or Custom to base his proposition on the existence and demonstrable efficacy of this method in both these essential aspects. Let Mr. de Valera take up this position, and let him put his demands in something like this form: "I desire to adopt a Social Credit policy for the Irish Free State, and I demand in the interests of all sections of the community such modifications in the Treaty or the Constitution of the State as are necessary to legalise my action." If he does this he will put himself in the strongest moral, polemical and tactical position that is open to him under the present conditions.

* * *

We cheerfully admit that we are asking for something. We are asking him to introduce the subject of Social Credit into the world's news. But in return he would win the support of the Social Credit Movement in Canada, South Africa, New Zealand, and Australia (not to speak of other places, including Northern Ireland)—a movement which already not to be despised as regards personnel and debating-power, only waits for something to focus public attention on the subject as a first-class political issue to grow into a significant factor in the eventual outcome of the fight. One immediate result of such a stroke of policy would be to scotch the bankers' ramp of so-called Dominion Arbitration. For once it was realised that Ireland's policy was simply to set her economic house in order without interfering with anyone else's, and under conditions in which her Government and people would have no wish to, nor object in, allying themselves against Britain and the Empire, then the so-called necessity to call the Dominions into consultation would be shown up for the swindle it is. The reaction of the people in the Dominions would be to agitate for the same thing that Ireland demanded, whereas Ireland's demands as at present formulated would apparently involve other parts of the Empire in corresponding sacrifices—an apparence which the bankers are busily exploiting for their own ends.

The Lausanne Conference.

Among the events of last week were the attitudes taken up by Mr. J. M. Keynes and Mr. Winston Churchill apropos of the Lausanne Conference. Mr. Churchill's derision of the gold standard and deflationary policy which have, in his phrase, "monkeyed us out of prosperity" implies no acceptance on his part of the Social-Credit alternative; nor is it, in itself, a bold attitude to adopt after Sir Basil Blackett's onslaught on gold last year. Similarly, there is nothing in Mr. Keynes's suggestion that the European Powers at Lausanne shall work out a plan for settling the world-problem of reparations and war-debts that is not compatible with the maintenance of the existing financial monopoly and its general policy. But both these gentlemen's attitudes have a common significance in the international-political frame of reference. Both portend a breaking away from United States financial policy —or at least can be so construed. Churchill's derision of the deflation-policy involves derision of its authors—and its authorship undoubtedly belongs to the late Mr. Benjamin Strong and the present Governor of the Bank of England. Mr. Keynes's proposal, too, embodies the same veiled attack on the Strong-Norman policy—represented at present by Mr. Harrison and Mr. Norman. The significance of Mr. Keynes's proposal lies in the fact that his settlement-plan is to be worked out by European Powers and submitted to Washington as a collective European proposal. This entirely reverses the U.S. principle of separate dealing with separate debtors which was rigorously observed at the time of the funding of debts some years ago. Mr. Keynes is aware of this, and virtually says so; for he observes that the U.S.A. would probably turn down the plan, but remarks that, even so, the "turning-down" would "clear the air." It would. Readers will be reminded that this very consideration was referred to by Major Douglas in 1922 when he put his plan for settling Britain's debt to America before Mr. Lloyd George. The reference was as follows:—

> "Should it be found, as may well be the case, that the influences effective through the United States Government are not concerned to secure the liquidation of the debt, but rather to use it as an instrument for the imposition of policy, it is clearly a matter of the gravest concern to the people of Great Britain and the United States"

If, for "the people of Great Britain," we now substitute "the people of Europe" as the debtors, we shall get a fair idea of the moral effect of Mr. Keynes's idea if carried out—even allowing that the plan submitted by Europe to the United States would probably be technically defective from the Social-Credit point of view, although not perhaps hopelessly so in view of Lord Hugh Cecil's public endorsement in *The Times* last year of the principle of *repayments in kind*, which event justifies our allowing for the possibility that such principle may be at the back of Mr. Keynes's mind.

However, here is Mr. Churchill virtually telling the Harrison-Norman combination that they are fools; and Mr. Keynes virtually telling them that the nations on which they have combined to impose policy are considering working out a policy of their own. So it occasions no surprise that *City Mid-Week* of June 15 comes out with a renewal of the Norman-must-go propaganda, its front-page leading article bearing the title: "Montagu Norman To Resign?—Likely Sequel to Disastrous Policy." This follows Lord Beaverbrook's recent attack, and is of the same nature, namely, a critical analysis of the personnel of the Directorate of the Bank of England.

The Lausanne Conference naturally opened with the reading of a Collect from the Bankers' Prayer Book by the Reverend James Ramsay MacDonald.

> "Engagements solemnly entered into cannot be set aside by unilateral repudiation. That principle, I believe, is not challenged by anybody here. But it carries with it the corollary that—if there is to be no default—engagements which have proved incapable of fulfilment must be revised by agreement."

Stripped of its verbal trimmings the passage means simply this:

> "Obligations undertaken to bankers may be varied only by bankers on their own terms."

Let us analyse the bunk in which this autocratic principle is buried.

"*Solemnly.*" This is to distinguish engagements into which the weaker party is forced to enter—i.e., the very sort of contracts which in normal transactions the Courts of Law hold to be the least binding.

"*Unilateral Repudiation.*"—"Unilateral" is simply an inflation of the plain English word "one-sided." The phrase is used to suggest that weaker parties cannot impose variations in their obligations on the stronger parties.

"*Revised by Agreement.*" The "agreement," let it be noted, is to be between the stronger and the weaker parties. The "revision," therefore, consists in the imposition of new obligations in place of the old. One can call it "Unilateral Revision."

The situation was exactly hit off several years ago by that exuberant American business-man who said in a letter to a newspaper that Britain's debt was *worth an army corps to the United States of America*. In a potential sense this was a perfectly correct statement; and the potentiality would become an actuality *if Great Britain were to disarm*. What he meant—and what was, and is, true—was that under the unchallenged operation of financial law (physical resistance ruled out) the United States could wrest from Great Britain as much as if they had first defeated her in military warfare. This, indeed, was what Dr. Page, Mr. Mellon's predecessor in the Ambassadorship here in 1914, was calculating on when he said in a dispatch to President Wilson: "The British Empire has fallen into our

hands." And as we pointed out last week, people like Lord Ponsonby and Professor Einstein with their following of disarmament fanatics are doing their best to assist the process, although they are unaware of it.

But their ignorance of real politics is no defence for their mischievous activities. Moreover, their ignorance is an aggravation of their crime, for over and over again it has been plainly stated in Washington and Wall Street that the United States will only consider the question of revising war-debts on condition that Europe consents to some measure of disarmament; and certain statements go so far as to hint at a sliding-scale of reduction—so much scrapping of armaments, so much cancellation of debt.

There is another phrase in the bankers' Collect which deserves special notice in this connection, namely: "Engagements *which have proved incapable of fulfilment* must be revised by agreement." (Our italics.) "Proved incapable" are the key words. During the last few days propaganda is being disseminated on both sides of the Atlantic pointing out that Europe's engagements would be quite capable of fulfilment but for her expenditure on armaments. This heavily underlines the hint referred to that not only must America agree to terms of debt-revision before they are valid, but that America's agreement must be bought. To put the price into the form of a picture, Uncle Sam is proposing by buy the British Navy, sail it to the mid-Atlantic, and sink it.

Oh, says your pacifist, but so long as the navy *is* sunk—so long as there is disarmament all round—we all start fair again. The answer is a direct negative: No we do not. Clean the world of debt tomorrow, and the day after some nations would have to resume borrowing. And when their engagements had "proved incapable of fulfilment"—as they undoubtedly would, because these engagements are always designed by the lenders to be incapable of fulfilment—the debtor countries, now having (ex hypothesi) no armaments to yield up in return for concessions, would have to offer something else—probably the occupation of their customs-houses and interception of customs-revenue by agents of the lending countries; and eventually the extinction of political sovereignty if not the absorption of territory.

"The Times" and Mr. Mellon.

In view of the significance of Mr. Mellon's remarks on the Press, quoted last week, the following comparisons between the *Birmingham Post's* version and that of *The Times* will be interesting. The *Birmingham Post's* version was as follows:

> "The average man is, for the most part, inarticulate. He is, in addition, too much engaged in the difficult business of making a living to have any time, even if he had the inclination, to inform himself regarding the complex problems of the day. He must depend, therefore, on his newspaper not only to give him the news in a concise and palatable form that meets his own particular taste, but also to express for him the thoughts and opinions which he vaguely feels and is unable to put into words for himself."
>
> "The man in public life, for instance, no matter how fairly he may present the facts and how disinterested may be his motives, is always hampered by the suspicion which inevitably rises in the public mind that he is giving only one side of the case, whereas with an honest and independent Press, such as you have in this country, and we also have in America, the public accepts at face value any statement of facts which appears in print."

The version of the above passages as given in *The Times* report (May 24, p. 11) is this:—

> "It was the Press, he said, on which they must depend in building up a tolerant and informed public opinion, based on a knowledge of world conditions as they actually existed. *The Press was qualified to do this, as was no other agency, and was free from the handicaps which attached to most sources of public information.*"

This is obviously a paraphrase of Mr. Mellon's words; and the italicised passage is *the whole* of *The Times's* account of the two sections of his speech reported as above in the *Birmingham Post*. In plain English, these two illuminating passages were excised from *The Times's* report. The reason could not be lack of space, for the report of the speeches runs to nineteen inches, out of which Mr. Mellon—*the* guest at the luncheon—gets six-and-a-half; while Sir John Simon (proposer of the toast) gets six; the French Ambassador, two; Mr. Blumenfeld, three-quarters; and Miss Earhart, five—five inches of prattle about her trip, of which three inches are quoted verbatim. Here are samples:—

> "Of course, this visit is just an informal one . . ."
> "I came over with no plans . . ." "So I just took off from Harbour Grace."
> "I have enjoyed myself very much . . ."
> "I hope I have . . ."
> "I can say . . ."
> "I was in the clouds . . ."
> "My flight adds nothing to aviation . . . it has no significance at all . . ."

All this could have been omitted, and obviously should have been, seeing that its inclusion meant depriving *The Times's* readers of Mr. Mellon's concise and instructive explanation of how the Press functions. For it is precisely in the *how* where the essential instruction resides. *The Times* evidently knows of a method of "building up" an "informed public opinion" without affording it information. "Informed public opinion," as Mr. Mellon pointed out, is the product of the public's taking "everything they see in print" at its "face value." Someone may ask: What about it when these "face values" cancel each other out, as they so frequently do? But that's nothing—in fact it increases the enlightenment of public opinion. You remember the famous dictum of a great scientist: "The more I know the more I realise how little I know." And that is the precise effect on the average man of cramming him with news. As *The Times's* report makes Mr. Mellon put it:—

> "News to-day was *more comprehensive* in scope, was better written, and covered a *greater variety of subjects* than ever before so that, for the first time the average man was able to grasp the whole world in his imagination . . ."

and lose consciousness of his own identity and needs.

In view of Miss Earhart's declaration that her flight had "*no significance*" for aviation, it is amusing to note what Mr. Mellon had previously said on the subject of Press advertising-publicity and sensationalism.

> "Both were to be deplored when they emphasised the trivial at the expense of the significant . . . [But] Any event of major importance . . . such as the aeroplane flight of this courageous and charming young, woman . . . Miss Earheart, can thrill the whole world . . ."

Now, which of them is right. Miss Earhart who regards her flight as trivial, or Mr. Mellon who regards it as of major importance? Both. Technically she is right. But commercially—well, we described the Mellon family's interest in U.S. aviation industries last week.

Notice.

All communications requiring the Editor's attention should be addressed directly to him as follows:

Mr. Arthur Brenton,
20, Rectory Road,
Barnes, S.W.13.

Renewals of subscriptions and orders for literature should be sent, as usual, to 70, High Holborn.

Australian Affairs.

The following passages are taken from *The Labour Daily* (New South Wales) of April 9. They occur in a leading article on the High Court's majority judgment against Mr. Lang, which has since been upheld by the Privy Council.

> "Yesterday we pointed out the anomalous position occupied by the High Court during the war years . . .
> "Every time the late Mr. T. J. Ryan brought his case to the High Court from the Tory Supreme Court of Queensland, he received a majority rebuff. A standing line in the papers was 'Justices Isaacs and Higgins dissented.'
> "Every time Mr. Ryan appealed to the Privy Council the dissenting minority was pronounced right and the assenting majority wrong."
>
> . . . . . .
>
> "The fact that all the stockbrokers knew some days before what the verdict [of the High Court] would be and that they were willing to back their financial opinions on that knowledge, appears to us to constitute a grave leakage in High Court psychology."
>
> . . . . . .
>
> "Also, as we showed yesterday, the Commonwealth Government had had printed at Canberra huge supplies of receipt books all ready for collecting revenue through the Commonwealth Bank. Such celerity in the job printing trade in quite unusual."

The printing episode here referred to recalls Lady Waterlow's innocent disclosure a couple of years ago that preparations (machine, plates and everything) had been all complete for printing the new Bank of England notes at a date well before Parliament had been invited to consider the question of the change. We gather that the "Isaacs" mentioned is the gentleman who is now Governor-General of the Commonwealth, having the power, presumably, of dismissing any Commonwealth Premier whom the bankers find objectionable. It appears from the article that *The Labour Daily* was banking on the Privy Council's finding for Lang, its ground being that Chief Justice Gavan Duffy and Mr. Justice Evatt, who upheld Lang against the majority in the High Court, were important legal authorities; and it was complaining of the delay to Mr. Lang's contemplated Appeal occasioned by the Judges' delay in stating their reasons for their several judgments for submission to the Privy Council. It pointed out that these judges took several days after the close of arguments in the High Court to deliver their judgments, and that therefore they ought to have had their statements of reasons ready at any moment afterwards.

This complaint was justified, for one result was that the judgment of the Privy Council Judges was issued just late enough to help the United Australia Party in the New South Wales election, where they cited the failure of Lang's Appeal as proof of his wickedness and as an omen of his failure at the poll.

The polling, which took place on June 11, resulted in a technical defeat for Mr. Lang. Before the election the constitution of the Legislative Assembly was:

For public control of public credit ...	55
For bankers' ,, ,, ,, ,, ...	35

This has been changed as follows (*The Times*, June 13):

For public control of public credit ...	26
For bankers' ,, ,, ,, ,, ...	65

We have as yet no figures showing the turnover of the electors' votes (and in case we do not get them from the London Press will the Secretary of the Sydney Social-Credit Association send them?). On the basis of the turn-over of seats we consider that in the circumstances of this election Mr. Lang is entitled to regard his retention of 26 out of 91 (three results were unknown on June 13) as a moral victory. When we remember that in this country our inoffensive, submissive, and hesitating Labour Party was left last autumn with only one-eleventh of the seats in the House and that Mr. Lang, after all his "truculent illegality," still holds one quarter of the seats in the Assembly, we cannot see that the bankers have anything to crow over except that they have won a short breathing space before the next crisis develops.

But even these satisfactory figures only half tell the tale of his moral success; for in Australia voting is compulsory, whereas in this country it is voluntary. The eventual result, of course, is that everybody there who is indifferent to political issues or is ignorant of their meaning votes for the bankers. We quoted Mr. Andrew Mellon last week on the subject of the influence of the Press. We will quote him again in support of our case. In his speech at the luncheon at which the Institute of Journalists entertained him on May 25 he said:

> "The man in public life, for instance, no matter how fairly he may present the facts and how disinterested may be his motives, is always hampered by the suspicion which inevitably rises in the public mind that he is giving only one side of the case, whereas with an honest and independent Press, such as you have in this country, and we also have in America, the public accepts at face value any statement of facts which appears in print."

Now consider. Taking a line from the high proportion of abstentions from the poll that have characterised elections in this country we shall not be far wrong if we guess that the number of people in New South Wales who might have abstained from voting under a voluntary system is about equal to the margin of votes by which the bankers won their "victory." These are the very people, of course, who most nearly fit Mr. Mellon's description cited last week, and which we really cannot help citing again this week:

> "The average man is, for the most part, inarticulate. He is, in addition, too much engaged in the difficult business of making a living to have any time, even if he had the inclination, to inform himself regarding the complex problems of the day. He must depend, therefore, on his newspaper not only to give him the news in a concise and palatable form that meets his own particular taste, but also to express for him the thoughts and opinions which he vaguely feels and is unable to put into words for himself."

Thus the readers of the Melbourne *Age* on that famous occasion turned from cursing to blessing Niemeyer overnight—a process which might have taken years to complete (if it had ever begun!) but for the honest independence of that newspaper, which had the moral courage to change its mind immediately it saw reason to do so. Mr. Lang will perhaps be consoled for his defeat, and recover his self-esteem, through Mr. Mellon's assurance that fair statements of facts and sincerity of motives are powerless to affect public opinion unless they are approved by bankers' opinion.

We like Mr. Lang's public comment on the result of the election:

> "I am firmly convinced that Labour's policy was right. However, we must take the people's verdict. Your wages will go down, your hours will be lengthened, but I will fight on."

This dignified note sounds well, and we hope that Mr. Lang will take advantage of his freedom from the responsibility of government to learn the essential conditions on which effective government depends. If he has the capacity to acquire this knowledge, and allies it with his undoubted courage, pertinacity, and power of decision, he will not only come back, but may even be asked to do so—and not long hence either.

The World as Puzzle.

By Hilderic Cousens.

The putting together of jig-saw puzzles is as good a pastime as many another. I have not done more than half-a-score of them in my life, but I have as a consequence a faint notion of the spirit of "it's dogged as does it," which must frequently descend on habitual practitioners of the art. But while it is difficult to imagine any serious harm coming to one of the devotees of the art, the jig-saw puzzle frame of mind, which is widespread among people strongly interested in social and political problems, produces a great deal of harm. Large numbers of quite earnest well-wishers of their fellowmen look upon the task of improving the state of England or of the British Empire or of the world, as if England, the Empire, or Europe or the world consisted of an enormous number of lumps, many of them most awkward lumps, which must be fitted together just so, before our principal troubles can be reduced, much less ended. Alternatively, or in addition, they also think that England or Europe or the World must, in order to be satisfactory in the future, make a given pattern, which they figure to themselves. This pattern will be made up of nice tidy pieces, trimmed out of the awkward lumps that lie about now. So they not only aim at the pattern, but they support any steps being taken which seem to them to be reshaping the lumps into the neat fragments of the future.

Perhaps the strongest expression of this frame of mind, this way of looking at things, is to be seen in the almost magical effect on many people of the phrase, "Five-Year Plan," which has revived the disease of programmitis, ever endemic among us, in the same way as the recital of "Om mani padme um" might rouse a fainting Buddhist. That the Russian Government, in face of a situation of scarcity and inadequate equipment, should work out a scheme for advancing in all directions at once as far as possible, is a reasonable, though not necessarily the best proceeding. But to propose a similar device for countries where, generally speaking, nothing is scarce and equipment is far in excess of current use, where the varieties of goods made and needed and the forms of social groupings and the peculiarities of life are almost uncountable, is to aim at the wrong target. And I incline to believe that the firmest adherents of this idea are precisely those who have the weakest knowledge of how complex our society is.

Some of them, it is quite true, are rightly upset at the extraordinary waste of effort and wealth that is visible around us. But they do not ask why it is that society tends to such an amount of wasted effort as is more than the imperfect intelligence of man would reasonably produce. They are blind to the motives for the waste, which amount simply to a desire to extract a livelihood from society by any way that is open. Instead of considering how the desire can be satisfied by making waste appear as waste and not as a means to a money income, they imagine a series of committees extracting the items of waste from the puzzle and making it simpler to solve.

Metaphors are always unsatisfactory and often dangerous. The notion of society as an organism has, in its time, done a lot of harm. But we can use it, with reservations, in contrast to the jig-saw. The trouble of society is pernicious anaemia. Its bloodstream, which should carry round its income and remove its waste products, is poor in quantity and quality. No amount of gymnastic exercise or radical operation is of use. It must have liver extract to cure its blood; that is, cost-price accounting must improve its credit.

Theatre Notes.

By John Shand.

NO NEROS NEED APPLY.

"You will please to inform me," I said to an attendant at the Duke of York's Theatre, "when the old women have concluded their task of digging out with knitting needles the eyes of a young girl. I will then return to my seat." Oh, quite. My protest against this disgusting exhibition was not actually made in words so formal. I asked the man to "let me know when that nonsense is over, will you?" and read an evening paper until he signalled to me, when I returned to watch with equanimity if with little enjoyment the rest of the "Continuous Grand Guignol" entertainment which was produced last week at this theatre. The piece which I refused to sit before was A. de Lorde's "The Old Women." It is not new. It belongs to the original Grand Guignol repertory in Paris and was translated and shown in London before the war. The scene is a lunatic asylum. A girl about to be released is attacked by three mad old women who torture her in the manner I have described. Some will argue that the situation is too preposterous, the development too crude, the dialogue too weak for any person of taste to take the piece in earnest. I look, however, at the intention of the author; and I hold that intention to be entirely evil. How crude so ever be his means, he is trying to appeal through the imagination to the lust for cruelty, to that sadistic joy in physical agony which lurks in human blood; and the fact that to a sophisticated first night audience the piece—so I gathered from conversation in the foyer—seemed more ridiculous than thrilling does not make a protest superfluous. And I do not altogether envy those who fail to shudder at the infliction of pain even in the theatre. For their immunity must be due either to lack of the imaginative faculty or to being so used to the playhouse that they are no longer illuded by the business of the stage, and can sit there saying to themselves: "Miss What's-her-name is shrieking rather badly to-night; she'll strain her throat if she does it that way." Well, I, too, can cut myself off from the play, by an act of will; but that is not the way to enjoy the pleasures of the theatre; and I go to the play for pleasure. To be made to squirm uneasily in my seat—as I did when I saw for the first and last time the torture scene in "La Tosca," and I should have done had I stayed to watch "The Old Women"—this I could never find pleasure in.

I am perfectly delighted to have my withers wrung aesthetically. Hamlet, Othello, Romeo, Antony, and Lear shall bring a noble melancholy to my heart as often as they will. The incidental murders of ber-luddy melodrama may always take my money: they are but miching mallecho. But horror for horror's sake is not to be endured. No Neros, petty or great, need try to get me to watch their shows. When horror is "soul of the plot" there is one play and one play only; and that, as Edgar Allan Poe wrote, is the tragedy "Man," and its hero is the Conqueror Worm. Poe! There was the man to provide an English theatre with an artist's repertory of Grand Guignol plays. He would have made us shiver by making a legitimate call to our imaginations, by writing some such play—perhaps, I agree, it would have been unactable—as he describes in the poem I have quoted from, a poem so apt to the occasion that I beg leave to transcribe it:

THE CONQUEROR WORM.

Lo! 'tis a gala night
Within the lonesome latter years.
An angel throng, bewinged, bedight
In veils, and drowned in tears,
Sit in a theatre, to see
A play of hopes and fears,
While the orchestra breathes fitfully
The music of the spheres.

Mimes, in the form of God on high,
Mutter and mumble low,
And hither and thither fly—
Mere puppets they, who come and go
At bidding of vast formless things
That shift the scenery to and fro,
Flapping from out their Condor wings
Invisible woe!

That motley drama—oh, be sure
It shall not be forgot!
With its Phantom chased for evermore
By a crowd that seize it not,
Through a circle that ever returneth in
To the self-same spot,
And much of Madness, and more of Sin,
And Horror the soul of the plot.

But see amid the mimic rout
A crawling shape intrude!
A blood-red thing that writhes from out
The scenic solitude!
It writhes!—it writhes!—with mortal pangs,
The mimes become its food,
And the angels sob at vermin fangs
In human gore imbued

Out—out are the lights—out all!
And over each quivering form,
The curtain, a funeral pall,
Comes down with the rush of a storm.
And the angels, all pallid and wan,
Uprising, unveiling, affirm
That the play is the tragedy, "Man,"
And its hero the Conquering Worm.

Any theatre manager able to produce a Grand Guignol show on the artistic level of this poem may persuade me into his auditorium. But not till then.

"Tell Her The Truth"—the new show at the Saville Theatre—which is, by the way, the finest new theatre in London—is described as a "play with tunes." The tunes are there all right and of their kind extremely good. Take, for example, that songful interlude in the last act amusingly described as a "Horrorotorio." This is quite the most brilliant musical burlesque that you could hope to hear. Wireless listeners should demand to have it over the air some Sunday afternoon in place of a Bach cantata. It is sung by Messrs. Bobbie Howes, Wylie Watson, Jack Lambert, and Peter Haddon, with Mr. Alfred Drayton, who has a fine stage but no concert voice, making gruff noises like a bass 'cello out of order. Mr. Watson, who is playing the part of a Yorkshire business man, is a figure of marvellous dignity and melancholy, something between a pompous grocer and a good-natured undertaker. He has been swindled, and is advised to sing his sorrow out of him. He begins, with that unwinking gravity which is the basis of good burlesque, to sing: "Woe is me" in the fashion of a solo in a Handel oratorio. Mr. Howes joins in, and as both these funny men have good voices there is the pleasure of their singing added to the enjoyment of the burlesque. They then pass, the others in harmony, into a mock minuet to Mozart's music. Rushing into "You Are My Heart's Delight," there is a moment for a caricature by Mr. Howes of a certain German tenor. All this, and more, is accompanied by the most admirable fooling, and when this long number came to an end I wanted to have it all over again, and so did my neighbours. In the second act is another good number, again led by Mr. Watson, in which the whole company became singing fools in an American hot-gospeller's revival-meeting hymn, "Sing, Brothers." Oh yes. So far as the songs go, "Tell Her The Truth" is a first-rate show. But where is the play? There was a play once, as the programme admits. It was called "Nothing But The Truth," and I recollect it vaguely as being a very laughable piece. It was about a man who wagered to speak the truth for twenty-four hours. But this play has been "adapted" for Mr. Howes and company to clown about in, and it seems to have reached a half-hearted position between what it once was and the vacuity of a music-show script. I suppose it must seem mere perversity in a critic who complains of this entertainment that it lacks a chorus when the producer has deliberately omitted the chorus in a laudable effort to avoid the more tiresome conventions of musical comedy. Yet I must say that, having engaged Messrs. Weston and Lee—those eminent experts in the peculiar mystery of writing "the book and lyrics"—to take out the bones of the play and to leave a more malleable script for the comedians to work on, I fail to see what has been substituted of equal value. The trouble with most musical shows is that the comedy lines provided for the funny men are almost invariably—begging Mr. Lee's pardon and Mr. Weston's—so feeble that one is astonished that anyone can hope to get a laugh out of them. Well, "Nothing But The Truth" may not have been very brilliant; but it was a successful farce: it must surely then have provided better material as it was? Mr. Howes is a fine comedian with a very likeable personality. It is always a pleasure to the connoisseur to watch him pick up some silly and feeble little joke and so to strengthen it by his own unique method of presenting it that you can fancy the joke is new and rare. Take him when, having accepted the bet to tell the truth, he is asked if he has ever stolen any money. Yes, he has. Where did he steal it from? Slowly, mournfully, he answers: "From a bank!" He is asked how much, and with poignant regret in his voice, replies: "Half a crown." "Half a crown from a bank? What bank?" There is a long pause. Then, brightly: "From my little brother's bank—it was all he had in it." You raise your eyebrows? Quite so. But go to the theatre and you will laugh as I did. But on the whole the necessity to keep to the plot without having the material, such as it was, which once clothed it has so hobbled the free movements of the comedians that the show has some rather tedious patches, and seems rather tame and slow and too much on one note except in those moments when the music lets them loose—which, as I have suggested, at once brightens the show as if all the lights had been turned up. In addition to Mr. Howes and Mr. Watson, there is an excellent dancer in Miss Helen Gray. The rest of the cast on the female side do not call for much excitement.

The Films.

Synthetic Pictures.

One of the inevitable results of Hollywood's standardisation and of its tendency to repeat a success is that so many pictures are made to a formula that may reproduce the dry bones of the original model, but from which all its spirit has evaporated. This is especially the case when the original is characterised by spontaneity or sincerity. Two such synthetic pictures were shown in London last week, "Scandal for Sale," at the Regal, and "When a Fellow Needs a Friend," at the Empire. Both are cut to pattern, and neither carries conviction.

"Scandal for Sale," which is based on Emile Gavreau's novel, "Hot News," is incidentally rather late in the day. There is room for yet more good Gutter Press films, for which certain of our own Sunday papers would serve as an excellent model, but "Scandal for Sale" is not particularly good, and can bear no comparison with either "The Front Page" or "Late Night Final"—the play, not the picture. It is admirably fast moving at the start, but the speed soon slackens, primarily because the director mislays his theme, and gives us too much of the not very interesting domestic affairs of the stunt editor, and too little of the newspaper background, characteristics that also make

for ragged rhythm. And it seems a mistake to regard a Transatlantic flight as a major circulation stunt at this time of day, unless the American public is very much less blasé than our own. "People," says the proprietor of the rag concerned, "are interested in only two things, Sex and Money—and in that order," a remark capped by his banker, who describes "Muck, Murder, and Mystery" as the recipe for a large circulation. This might have been a better picture if the director had paid more heed to such sound maxims.

Technically, the film is, however, in many respects admirable, notably as regards the really excellent mixing and some of the cutting. A very good cast includes Charles Bickford, Rose Hobart, Pat O'Brien, and two accomplished child players, Mary Jane Grahame and Buster Phelps, whose voices are in pleasing contrast with the customary raucousness of the Yankee young. Russell Mack directed, and the camera work is by that artist, Karl Freund.

"When a Fellow Needs a Friend" is what is known as a "starring vehicle" for Jackie Cooper, without question the outstanding child player of the screen. This picture is a successor to "The Champ," which might have been exceptionally good, but was marred by large overdoses of treacle and sob-stuff; "When a Fellow Needs a Friend" exudes sentimentality to the point of nausea, and, like its predecessor, seems to have been made without the slightest regard for either the tastes or the mentality of English audiences. Jackie is on this occasion partnered by Charles ("Chic") Sale, who seems fated never to play any part but that of an old and slightly doddering uncle whiskered like Uncle Sam. The impersonation has virtuosity, but its appropriate field is the variety stage rather than the screen, and the virtuosity is by now too obviously machine-made. There are in this picture a number of those horrid-voiced American children to hear whom always makes me regard Herod as a public benefactor, and also a very promising boy actor, Andy Shuford. Master Shuford gives such a convincing rendering of the role of an extremely noisome sneak, liar, and bully, that if he continues on these lines some hard-boiled gangster parts should be awaiting him as soon as his voice breaks.

The Messrs. Laurel and Hardy make so many contributions to the gaiety of nations that their work is necessarily unequal. "County Hospital," which accompanied Master Cooper and Mr. Sale at the Empire last week, is the best Laurel and Hardy, which means that it is very good indeed. Mr. Hardy, who is of the Chaplin School, is, of course, an artist as well as a great comedian; like his master, he achieves the maxim of effect with economy of means, and can convey more through the raising of an eyebrow, the drooping of a lip, or the shrug of a shoulder than most actors contrive by the most lavish combination of words and gesture. Both he and his partner are essentially mimes, and I am glad to record that in this picture, unlike so the early Laurel and Hardy and talkies, only sparing use is made of dialogue. One day, the Metro-Goldwyn-Mayer Company should really have the courage to give us a Laurel and Hardy without speech, but with a humorous accompaniment of sound and music in the manner of Disney.

Go and see "County Hospital" when it is generally released.

Ballyhoo Department.

"Sidney Fox, petite Universal star, has supported herself since she was thirteen years old."—From my film mail.

Britons Never Shall Be——

After six months' deliberation, the Censor has passed "The Public Enemy," which is at the Regal this week, subject to the proviso that the title should be altered to that of "Enemies of the Public."

Paramount Week by Week.

The following is among the latest output of the Paramount superlative factory:—

"The Man I Killed"—"No Picture Before Was Quite Like This—Yet Men and Women in Their Thousands Will Understand! The Picture the Whole Nation Will Want to See!" I gather that the Paramount Corporation are of opinion that this picture should be a box-office attraction.

DAVID OCKHAM.

Music.

Those of my NEW AGE readers who in the past may according to their prejudices, have been either amused or infuriated by the size of that bee in my bonnet regarding contemporary singing, had a few nights since, the opportunity for discovering how justified was the size of that bee! The occasion was the broadcasting of a recital of exceedingly rare and now "out-of-print" gramophone records of celebrated singers of thirty or more years ago, from the collection of Mr. P. G. Hurst, which, along with that of Mr. R. E. Garnett, is celebrated among all connoisseurs. The occasion of the broadcast was one of extraordinary and indeed unique historical interest, in that it gave us the opportunity of hearing how the big singers of those days really did sing—those of us, that is, who did not have the good fortune, by reason of time, to hear them in the flesh. Some of us, like myself, who number the singing of Battistini, Calvé, and Melba among some of their earliest and most precious musical memories, were not unprepared for the revelation which Mr. Christopher Stone (who officiated) had prepared for us, but even we had hardly anticipated the vocal wonders we heard. And it has to be borne in mind that these great singers had to cope with all the horrors of the old acoustical recording, when even this, bad as it was, was in the nursery stage, when the singer had to be prepared when recording, to sing the same piece often as many as a dozen or two times before a sufficiently satisfactory record was obtained, had in addition to sing into a trumpet, in a confined space, and to draw back at every high note for fear of "blasting." These were only a few of the delights of the old recording, the atrocities of which, in comparison with the heights to which it has now attained, make us marvel how such things could ever have been tolerated and praised as they were. Yet in spite of all these hideous drawbacks, and the fact that they had to be played on an older type of machine, nothing could conceal the fact that the art of the singers whom we had the inestimable privilege of hearing, albeit under such disadvantageous conditions, only began a very long way beyond where that of our most admired present-day singers leaves off. In fact, as I have had occasion to remark in another place, the entire conception of the art of the singer was on a far higher level than it is at the present time. The singers we heard were De Lucia the tenor, Anconа, Edward Lloyd, Calvé, Albani, Edouard de Reszke, Victor Maurel, Battistini, and finally, a long-out-of-print record of Melba. The steadiness, purity and homogeneous beauty of line, the perfection of style, the beauty of phrasing in practically every one of these records, are things which it is not too much to say, are virtually unknown in the singing of our contemporaries. One was for the time being, transported back into a world which still possessed some standards of artistry, a world in which most of our present day "celebrities" would hardly have been tolerated. Needless to say the "Broadcast bleet" and the "wireless wobble" had not yet been heard of, or if they had, they were confined to the places where they belonged, that is to say, suburban drawing rooms. One cannot imagine the old Covent Garden audience listening with patience let alone

pleasure, to the sort of thing that is so often heard within these historic walls nowadays, and cheered to the echo into the bargain.

The only bad patch was the great Edward Lloyd's singing of the Preislied from Die Meistersinger, with which it was painfully evident that he was not only out of sympathy, but had hardly a glimmering of the sense of the music, the phrases being pulled out of shape in an unpardonable manner. One would have liked to hear the famous tenor in music in which he was at home, and for the singing of which he was, by all accounts, justly celebrated. But the beauty of the singing qua singing, was unquestionable. A delicious record of the incomparable "Carmen" perhaps of all time, Emma Calvé, in the Seguedilla from that enchanting opera, followed; exquisitely and as enchantingly sung, with all that superb verve, "entrain" and fascinating brilliance, of which Calvé was always such a past mistress. Battistini, "la gloria Italia" as they used to call him, followed with a magnificent piece of singing, of the "Largo al Factotum"; this was a particularly remarkable record considering that it was made thirty years ago, and the glorious quality of the singing was unmistakeable. A particularly interesting example of the infinitely higher standard of singing at that time was afforded by a record of a singer by no means in the first flight, Suzanne Adams, who was heard in a record of the "Air des bijoux" from Gounod's "Faust." Yet even this, for steadiness, evenness, sense of line, excellence of style and general polish, far surpassed in these respects, the singing of many present day stars Ancona, the great baritone, marvellously transfigured an insignificant "canzone" of Tosti—yet even here, truth compels one to appear a *laudator temporis acti*, for this drawing-room ballad of a fashionable composer of the time, had a sense of style, a certain polish, an elegance of musicianly skill, that are totally to seek in its present-day counterparts. Edouard de Reszke in a record from "Hernani" did not come off as well as some of the others, the recording even judged by the standards of those days, was plainly very bad. But nothing could hide the greatness of the singer, even the old acoustical recording at its worst. Victor Maurel, the creator of Iago in Verdi's "Otello," was next heard in Iago's aria from that opera, "Quand' ero paggio," a splendid piece of dramatic singing, showing to admiration how these great people could cover the whole range of expression and yet never transgress the bounds of pure singing, a faculty that is all but lost to-day.

Albani, in "Angels ever bright and fair," was not up to the level of the other records of the evening, her trick of excessive portamento, in this record at least, proving worrying. The climax of the evening came with a Melba record—the one-time very favourite "Chant hindou" of Bemberg, accompanied by Bemberg himself. This was the most matchless, most exquisite of singing artistry—perfect alike in sheer vocalisation, in expression, and in phrasing, and those many who are wont to dilate on what they call the "expressionlessness" of Melba's singing, had better hold their peace, after this, with its perfect moderation, its flawless taste, and fine restraint. No sobbings here, no hysterical gulps, but an ordered, controlled expressiveness, in which all was finely subordinated to the musical line, and so much so that this assumed the temporary aspect of far greater music than it actually was. The alchemy of the great executant again, indefensible (perhaps) on high artistico-moralitarian grounds, but a most fascinating process to listen to. A wonderful evening, a great and historical experience, but only this to those with ears to hear and understand what they were hearing.

KAIKHOSRU SORABJI.

News Notes.

Bank-regulated Barter!

International Goods Clearing Company of Bremen (Journal of Commerce, May 26). This company has been formed to "facilitate barter transactions." The company, it is stated, is being assisted by the banks who are placing their information at its service. The report concludes with these words: "Even under the system of barter contracts it would be a principal task of the banks to act as trustees or guarantors or to discount bills." It can be shown that barter, unless it proceeds from commercial initiative and takes place without the knowledge or against the disapproval of the banks, will leave things just as they are. Bank-regulated barter is a contradiction in terms. This company will compile a list of all the firms in Germany desirous of trying out the new experiment, and incidentally pump them of information which will be of value to the bankers.

Post-Office Taxation of Unemployment.

In *John Bull* of May 21 the big "feature" article of the week is the graphic account of how a single advertisement in a London newspaper brought no fewer than 100,000 replies. The vacancy advertised was that of book-keeper and cashier, and the salary offered was £3 10s. a week. By 10 o'clock on the morning of the day when the advertisement appeared, 2,500 letters had been delivered by hand at the newspaper office, some of which bore addresses in outlying parts of London, and one of them twenty miles out. The article gives two pages of illuminating particulars of what else happened; and readers will do well to get hold of *John Bull*. It was calculated that the unemployed applicants must have spent over £600 in postage-stamps. Some of them, in interviews with the advertiser, stated that they had written no fewer than 1,000 letters for jobs. Readers will have noticed (last week's Press) that the Post Office has made a record surplus of £20 millions in the last financial year, and carried a record number of letters. "Most surprising in this time of depression," was one comment we saw. The surplus goes automatically to the Treasury. We do not need to comment. We leave the matter for our active propagandists to deal with in their own way, especially the Legion of Unemployed.

The Workers' Temperance League.

The Observer, May 29, announces the formation of the Workers' Temperance League, promoted to protect the leaders of the Labour movement against the political influence of the brewers! The League restricts membership to Trade Unionists, this policy being designed to correct the popular impression that temperance is a capitalist interest. It need hardly be pointed out that never has the power of the brewers to affect national policy been so weak as it is to-day. And never have the working-classes been so highly taxed. Out of every fourpence charged in the public-house, twopence farthing goes directly to the Treasury, leaving only 1¾d. to cover the costs and profits of the brewer and licensee. The time for a workers' league was at the end of the War; and the aim of such league should have been to shield the leaders of the Labour movement from the political influence of the Astor family. The brewers' influence is at least British, after all said and done.

The National Dividend and "Confidence."

News-Chronicle, June 10. J. A. Spender—"Notes of the Day"—remarks that the U.S.A. Reconstruction Loan of £250 millions has been a failure—practically none of the money has been lent by the banks; and the Loan has simply strengthened their position. The moral he draws is directed against credit-expansionists, and is that it is no use expanding and cheapening credit to revive trade until you have done something to revive *confidence;* for people won't borrow money if they can't foresee a profit on their enterprise, and at the same time an effective argument for the Douglas Proposals. Consumer-Credits will supply the missing confidence. The true moral is: Guarantee a market and borrowing will look after itself. But what Spender is after is the abolition of tariffs. Whatever can be said against tariffs, nobody can show that their abolition will, or ever can, expand markets. All trade revolves round the shop-counter, and is ultimately measured by the volume of transactions across that counter. Trade revival must begin at the consumption end of the economic system.

This is an effective criticism of the "Beaverbrook Plan,"

History of Mr. Lang.

In *The New Leader* of June 10 there is an article by Mr. Fred Tait giving a concise account of the bankers' manoeuvres against the Premier of New South Wales, Mr. Lang, from the time when he took office (September, 1930) until his recent dismissal from office by Sir William Game. This is most excellently done, and readers will find it worth while to get this number of *The New Leader*.

Non-Stop Variety.

The district auditor has criticised the Bermondsey Borough Council's expenditure on Councillors' travelling expenses. He explains that they have been advanced "round sums" and haven't brought back any change. (*Star*, June 7.) It is their own fault that they've been dropped on: they ought to have remembered that bankers abhor a round sum, and immediately suspect a twist when they see one. If each travelling Councillor had drawn £10 1s. 3¾d. instead of £10, everything would have gone through. Remember the moral of the bank balance sheet. It shows premises as, e.g., £2,000,000 0s. 1d. The odd penny proves the accuracy of the valuation. Now, doesn't it?

* * *

The Times of June 15 (p. 11) had this headline: "Faster Express Trains." I scribbled above it: "And slower wages." Two days later occurred the disaster and fatalities in Staffordshire. The rails of retrenchment aren't safe for high-speed traffic. * * *

"Olive Muriel Vincent Minter, forty-one, who, it was stated, had been in the employ of the Bank of England as a clerk for 13 years, committed from Marlborough Street Police Court on a charge of stealing a hat valued at 2s. 11d. from a London store, was found *Not Guilty* at London Sessions yesterday and she was discharged." (*Times*, June 15, p. 11, col. 7.)

* * *

Staffordshire train smash. Colonel Sandeman Allen, M.P. for Birkenhead, finds a man hanging by a shattered leg in the debris. He's not a doctor, but he fixes a tourniquet, gets out his penknife, and almost completes amputation before expert assistance arrives. Got that? Well, it's just as possible and necessary in a trade-smash, if people like the Colonel would only realise it. Send for the banker if you like; but get on with the job while you're waiting. In any emergency first aid is legal.

* * *

Joynson Hicks and Donald Maclean have paired for eternity; so no advantage accrues to either the Liberal or Conservative interest. And that is really all that matters when you come to think of it.

* * *

Poor old Glaisher is the latest victim of the bankers' massacre. He was one of those who dealt in books because he loved books—the types whose heart would sink at the sight of a customer. So you can easily understand why he fled this life before the footfall of the bailiff.

* * *

Now for comic relief. Some *Times'* letter-writers have been grumbling because dole-drawers have votes. In Australia dole-drawers, and everyone else, have got to vote. The answer is: Reflate the franchise.

* * *

One morning last week a revolutionary Government took office in Chile and nationalised the Central Bank. During the day the bankers went out and bought another Government. Next morning the revolutionary Government left office and the Central Bank was de-nationalised.

* * *

Theme for an article. "Confidence between banker and client often amounts to confidence between criminal and accessory."

* * *

A little while ago a certain Dr. A. killed himself because he had no money to live on. That's actual fact. One can proceed with potential fact, as thus: Jim B. died a natural death because he couldn't afford Dr. A.'s services. Tradesman C. killed himself because he'd lost the custom of the two dead gentlemen and incurred a deficit. The D insurance company paid out on all three. So there is more money in circulation because there are fewer people alive.

* * *

Don't forget the name of the stabilised prescription for the destitute. It is *Mist. Alb.* (White Mixture). It consists of a dilute solution of Epsom salts flavoured with a spot of peppermint. (Fact.) Whatever it doesn't cure is an illegal disease according to the ruling of the Ministry of Health.

* * *

Somebody mentioned a book the other day which he said was worth reading. It is called *Technique du Coup d'Etat*. The author is C. Malaparte Grasset, publisher Hachette, and price 4s. * * *

A cricket fixture-list suggestion: "At Lords, August ——, Gentlemen v. Bankers."

* * *

Here's some real food for thought:—"I want the National Dividend so that I can afford to work for nothing."

* * *

This week's reminder. Don't forget *Mr. Punch's* advice to those about to invest.

THE SHOWMAN.

Reviews.

The Robinsons. By Thos. E. Lawson. (C. W. Daniel Co. 1s.)

These "Character Studies of a Family in a Nutshell" are based on the theories of Adler; and describe how complexes acquired in childhood may wreck a whole life and ruin the lives of others.

Nathaniel Moleskin and the Chinese Princess. By Marie Gallagher. (Published by the Author at 559, Fifth Avenue, New York.)

These little stories are not nearly so bad as one might expect from the general demeanour of the book. They obviously owe a great deal to Hans Andersen; but, after all, most highbrow short stories are derivative, and Andersen is a better model than Chehov. M. J.

Benn's Ninepenny Novels.

Gentleman-in-Waiting. By Sydney Horler.
The Stag at Bay. By Rachel Ferguson.
Everybody Pays. By Stephen Graham.
Last Year's Wife. By Mrs. C. N. Williamson.
Other Sheep. By Alice Perrin.
Love on the Adriatic. By H. de Vere Stacpoole.

These are the second six titles of Messrs. Benn's Ninepenny Novels. The circulation of the first batch has already reached a million. M. J.

"Money Power and Human Life." By Fred. Henderson. (George Allen and Unwin, Ltd.), price 6s. net.

This book is difficult to read owing to its wearisome repetition. Mr. Henderson takes 200 pages to state that the bankers create credit. He has no constructive proposals of his own, but considers the Social Credit case to be unanswerable if put forward "in conjunction with the claim to community ownership of natural resources and the means of production." This "howler" could be improved by the suggestion that the Social Credit proposals must be "put over" by the Labour Party if they are to be effective. E. G. P.

Ireland—A Republic by Reason. By Jonathan Swift, Junior. (Hyde Publishing Co. 32 pp. Price 1s. net.)

A heated plea for an Irish Republic. What when Ireland gets it? asks the author of himself (p. 29), and answers: "Why, firstly, it will restore to Ireland her self-respect, that moral foundation of civilisation which no mere material gain can ever replace, and which," etc., etc. The author's father must have been another fellow of the same name. There are plenty of Swifts, anyhow. A. B.

Ten Thousand Yesterdays. By Mrs. Percival Connellan. Wishart. 7s. 6d.

This first novel owes its interest almost entirely to its subject; an ordinary novel-plot written by the same author would probably have resulted in an indifferent book. But Mrs. Connellan has chosen an excellent subject, the clash between the old China and the new, between the Mandarin and the Westernised Student, and the result might be called an historical novel. The story of the characters is passable and the history is enthralling. M. J.

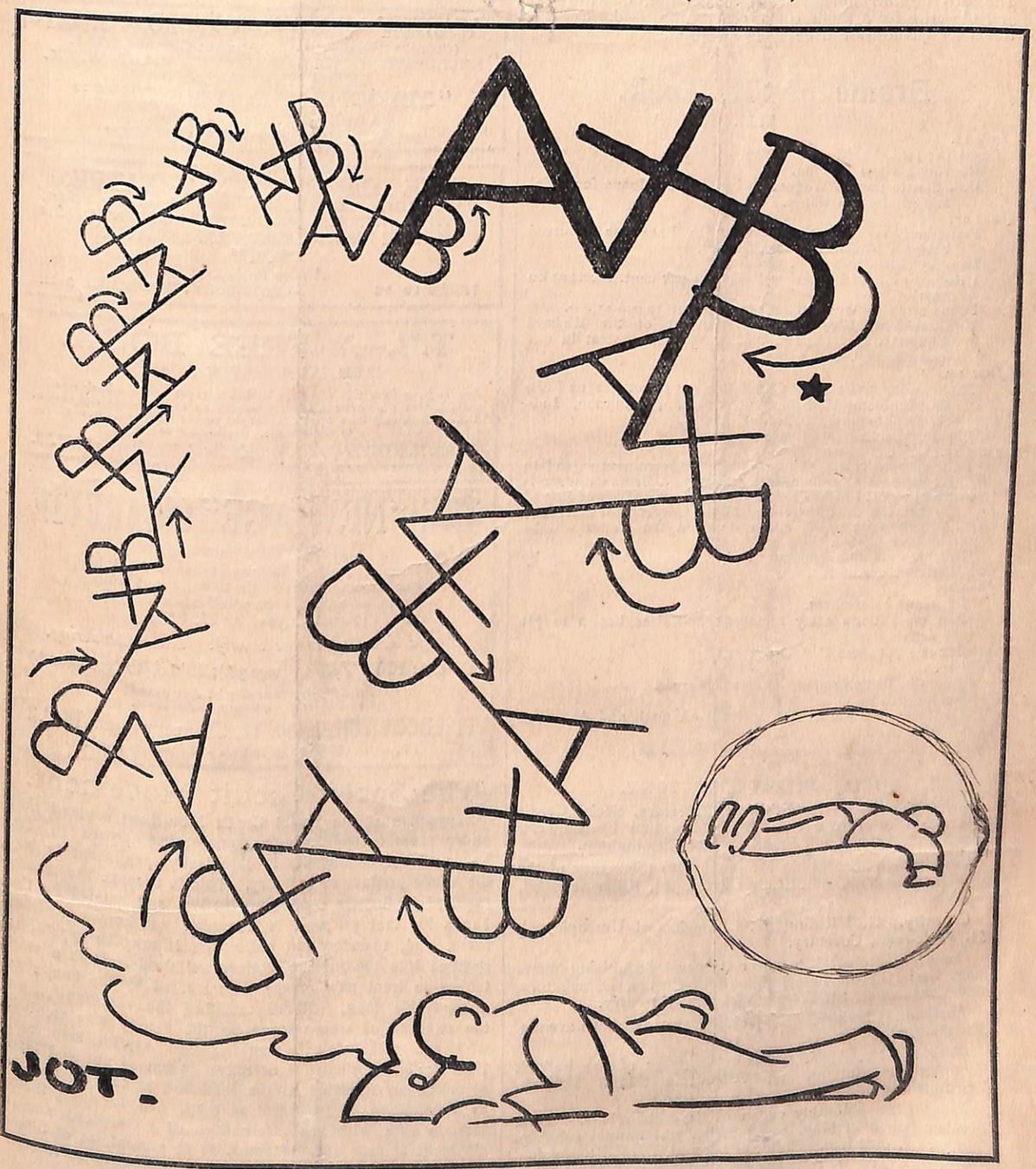
Shades of the Prison House: A Personal Memoir. By Stuart Wood. (Williams and Norgate.)

This is the life story of a "social misfit" written under a pseudonym, and the publishers guarantee that "his history is perfectly genuine, and that the book is his own unaided production." The author tells in chronological order how and why he became a criminal, what the consequences were, and the effect they had upon his character and outlook. It is an interesting book from many points of view, and one that will be an "eye-opener" to those who know little or nothing of the inner workings of prison life and the outlook and methods of the so-called criminal type. J.

The End of Mr. Davidson. By Oliver Stonor. (Heinemann. 7s. 6d.)

Mr. Stonor's claim to rank as a brilliant young modern must chiefly rest upon his having introduced into a novel, probably for the first time, an article of toilet hitherto monopolised by American advertisers This dull drama of the middle classes never comes to life. The author has no consistent attitude towards his characters. He neither loves nor hates them. He likes to score off them in a rather mean way, but his method cannot be dignified by the name of satire. He makes his people incredible by putting his own clever thoughts into their heads regardless of the probabilities, and his children are little monsters of incredibility. M. J.

CARTOON BY "JOT" (No. 8.)



THE FLAW * IN THE "A + B" THEOREM.

Gentleman working out a demonstration of the *is*-ness of adequate incomes through an analysis of the *was*-ness of Costs—with the intention of declaiming it from the floor of the House. (Inset:—Gentleman on the floor of the House.)

CREDIT RESEARCH LIBRARY.

There is available a small stock of *Canada's Bankers and Canada's Credit* (Major Douglas's evidence at Ottawa), at the price of 2s. 6d. 162 pp. Postage on a single copy 1½d.

There is also a supply of reprints of Major Douglas's *Scheme for Scotland*, preceded by an introductory article by W. A., published in the *Glasgow Evening Times*. The two together make a 4-page pamphlet, quarto size, and the price for a single copy is 2d., postage ½d. Special terms for quantities can be had on request.

Events of the Week.

(*Compiled by M. A. Phillips.*)

June 11.
- 33⅓ per cent. Tariff on pig iron.
- De Valera visits London.
- U.S. Senate passed Wagner Bill giving big loans for relief and productive works.

June 13.
- Preliminary conference preparatory to Lausanne occurred between MacDonald and Herriot.
- Lang defeated in N.S.W. elections.
- 1,188,000 now on Poor Law Relief (15 per cent. increase on 1931).
- Bonus army in Washington now number 10,000-15,000.
- Newfoundland Election. Heavy defeat of Sir Richard Squires's Government. Voting 5 to 1 against in one constituency.

June 14.
- Bank of England sets up Committee to protect League Loan bondholders—Chamberlain, Goschen, Jamieson, Lubbock, Niemeyer, Salter.
- Big drop in British exports.

June 15.
- Following reports that new Chilean Government intend to confiscate Cosach nitrate industry, a British cruiser is to be sent to Chili to protect the £100,000,000 of British capital invested therein. Chilean Government thereupon changes its mind, and states that the matter will be "investigated."
- Further cuts and economies to be imposed on Germany by new Government.

June 16.
- Lausanne commences.
- Ban on Hitler's army removed: ex-Kaiser begins to get active.
- Bonus Bill passes U.S. Congress.

June 17.
- Slump in British railway shares continues.
- Bulgaria defaults.
- De Valera maintains firm attitude on Oath and Annuities question.

SOCIAL CREDIT DIRECTORY.

Birmingham.—Walter F. Pratt (Secretary, Social Credit Association of Producers, Distributors, and Consumers), 202, Malmesbury Road, Small Heath, Birmingham.

Clydebank.—Miss Hilda M. Monaghan (Secretary of the Clydebank Social Credit Study Circle), 384, Kilbowie Road, Clydebank.

Coventry. G. Hickling (C.O., Legion of Unemployed), 54, Poole-road, Coventry.

Coventry.—Robert J. Scrutton (General Organising Secretary, Social Credit Association of Producers, Distributors, and Consumers), St. Peter's Vicarage, Coventry.

Eastham, Cheshire. R. Oakley, 172, Raeburn-avenue, Eastham, Cheshire.

Falkirk.—Mr. A. F. Stewart (Secretary of the Falkirk Douglas Association), 13, Carronside Street, Falkirk, Stirlingshire.

Front Line.—Monthly organ of the Kibbo Kift. First number issued in May, 1932; 8 pp., 3d., annual subscription 3s. 6d. post free. Editorial address, BM/Kift, London.

Glasgow.—W. J. B. Jones (Secretary, Glasgow Douglas Credit Association), 47, St. Peter's Street, Glasgow, C.4.

Keighley, Yorks.—Arthur Emmott (Secretary of the Keighley Social Credit Association), 13, Riverside, Keighley, Yorks.

London. Kibbo Kift. General Secretary, BM/Kift, London, W.C.1. *Associates' Branch* (K.K.), Organising Secretary, 49, Denman Drive North, Golders Green, N.W.11. *Women's Section* (K.K.), Organising Secretary, 11, Carmalt Gardens, Putney, S.W.15.

London.—Cyril H. Rock (Secretary of the Leisure Society, of 1, St. George's Square, Westminster). Private address: 2, Ribblesdale Road, Hornsey, N.8.

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 fallacy to treat new money thus created by the banks as a repayable loan, without crediting the community, 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 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.

SUBSCRIPTION RATES.

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