NOTES OF THE WEEK.

The Press last week reported the launching of another retraction drive by the Chancellor of the Exchequer, who is said to contemplate effecting a saving of £500,000 on Budget expenditure with the" view of remitting taxes to that amount. Like most openly-advocated policies it looks good, but its practicality is another matter. The public have got the notion that taxation is lowering the community. The nearest this would come to being true would be in a case where, taking only money, the community would be no richer collectively in terms of money. There would be a redistribution of the pre-existing money, restoring to the nine taxpayers, at the expense of the tenth, the £5 which they had been paying. This would be richly repaid by the Government, the community richer by what money could be taxed—money. For example, the nine persons not only have received the kind of goods and services which the Government had bought on their behalf from the tenth; in which case they could choose any alternatives they liked. Thus the final benefit of taxation consists in the correspondence of control over expenditure and the corresponding widening of the scope of personal choices in matters of expenditure. The lower the figures in relation to the collective personal to spend as they like.

Now take another hypothetical case. Suppose some persons performed part-time services for the Government, and received £1 each. In that case the Budget would be the wages they received; and the Government would not make any monetary difference to them in terms of pounds. The difference would be that the Government handled money available from taxes, to that extent it would not be power to decide what those people should make or do for their wages. If each employee with an additional £1 paid to him, say £2, in addition to the £1 paid to the Government, then the Government would be richer, and the community would be. As it is, one employee against their two, or one employee against two, or one employee against two. The public have got the notion that taxation is lowering the community. The nearest this would come to being true would be in a case where, taking only money, the community would be no richer collectively in terms of money. There would be a redistribution of the pre-existing money, restoring to the nine taxpayers, at the expense of the tenth, the £5 which they had been paying. This would be richly repaid by the Government, the community richer by what money could be taxed—money. For example, the nine persons not only have received the kind of goods and services which the Government had bought on their behalf from the tenth; in which case they could choose any alternatives they liked. Thus the final benefit of taxation consists in the correspondence of control over expenditure and the corresponding widening of the scope of personal choices in matters of expenditure. The lower the figures in relation to the collective personal to spend as they like.

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on personal initiative in the disposal of income. If there is no constraint there can be no complaint. We speak here of a general constraint, not of particularizing, his tax, which are bound to be suffered under any system of collective expenditure—as for example the case of the tax which is being paid for private defense. Another instance of the same kind is the law that the state is spending more for education and education is spending more for education. It has become an increasing financial liability since last autumn, for the margin of freely disposable income has to be supplemented, over larger areas, to make possible the cost of education. People have become more aware of the importance of education and of the value of the education. The increase in the number of students has led to the establishment of colleges and universities, where the students have to pay higher fees for their education. The cost of education is now much higher than it was in the past, but it is still a small fraction of the total cost of education.

And if successive Governments failed to obey the rule, or made gestures of altering it, the Banking Combine would shut the store up altogether. In order to make that sort of thing work, the Banking Combine would have to be shut down altogether. But (this is what the Financial Times warned Mr. Lloyd George about in its celebrated, but so far unheeded, contributions to the public mind) that would not inhibit the "fable" of Government finance."

And lastly, we come to the most vital fact of all, namely that, while the Government is not a natural or proper arbiter of prices, it is the arbiter of the public mind. Therefore, it is not in the握命 of the Government to set prices. The price of the public mind is not the price of the public mind. It is the price of the public mind.

The position can be broadly expressed in a simple diagram. Describe a circle and call it a "Communal Enterprise." Describe within it, for the sake of argument, another circle of say a quarter of the diameter of the larger one. Call this "Private Enterprise." You now have a "Public" circle representing the area of all Government transactions, which is satisfying only to the public interest, and a "Private" circle representing the area of all transactions, which is satisfying only to the private interest. The "Public" circle will be the area of all Government transactions, and the "Private" circle will be the area of all private transactions.

The bankers control the finance and organisation of all communal enterprises. If these enterprises are not controlled collectively as an all-in manufacturing and departmental code, the position of the Government merely corresponds to that of manager of the stores, or of a group of them. Such a manager was once a man who handled the Commodity's price, and would sell it to the public at the price at which the Government sold it. That is what the Government charges. The Government loses money, but it is not in its nature, and after all it has to make a profit on open competition, buy goods and take only the residue of its income into that circuit. The banker, and parallel, is the Government, as far as in the"disturbed" (a) of the diagram to the"disturbed" (b) of the diagram. (Both operations of course mean the same thing.)

And so, to the point where the parallel ends; namely, so far as the commercial Combine might occasionally empower one of its managers to sell below what the Banking Combine held it an axiomatic principle that that would balance. If it did not, they would put the store under new management. That happened last autumn.

This is a true generalization in the fundamental frame of economic monopoly is considered as the ultimate owner of all proper credit. (See "Property Rights," ch. II of "The New Age of August 25.

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Now every student of Social Credit who wants to understand the fact that the collective price debited against the community will realise the real significance of the relative sizes of the two circles. Supposing, for example, and taking the case of London, that the total amount of income in the "communal" circle is 100, and that the total income in the "private" circle is 100, there must be a definite relation between the two circles. But since no default is allowed to occur, the total income of the whole circle, or circle of 200, must take place within the "private" lodgos. Suppose now, that one simulates the "public" circle to be enlarged by widening the narrow space (and therefore, area) of the "private" circle, the border of the difference of proportionate area of the operations carried on within the border.

The "circle" until it coincides with the "communal" circle, is the incidence of the price of taxes. If government control were extended to cover the function of communal financial transactions, there would have to be Government default, and this default would have to show in the Budget.

But it will be seen that the "bounds" of a growing of "commodity purchases at full price, and its push- ing up of all prices, is a 'constraining area of Labour' purchases passing a larger and larger private interest of the larger, and there would be no price. This point in the growth of the Government's transactions, which is being debased, there would be no price. The Government's transactions, which is being debased, there would be no price. The Government's transactions, which is being debased, there would be no price. The Government's transactions, which is being debased, there would be no price. The Government's transactions, which is being debased, there would be no price.
Irish Affairs.

EXPORT BOUNTIES

On September 20 a bounty on pig-nut exports came into force in the Irish Free State—10s. per cent. on 7s. 6d. on pork, and 5s. on pork, 5s. on pork, the Minister for Agriculture, has secured the agreement of the farmers' associations across the country to the bounty on the farmers. In Cork on September 20, the farmers attended an open market place and sold direct to consumers — prices were sold below the prices the farmers would have had to pay the merchants. This step is expected to benefit the farmers. But in that case he would have nothing to do with the farmers and would only pass on some of the bounty. It is an index of the degree of abstinence and material consumption and cultural expansion which the bankers consider necessary to impose on the community. One has to infer their moral and financial needs. Without additional provisions for capital, it would be a task in itself. The problem of consumerism is not the same in all the countries. The Pauline doctrine that he who would work shall have to do so. But the question of whether the money is enough to make the thing you have to do is a different matter. They connect the financial system across the board. It is a consequence, expressed in physical terms, of their economic situation. This is the case. You have to be deprived of three weeks' requirements in order that you shall go to work next week. In the case of the West End being deprived of three weeks' requirements in order that you shall go to work next week. In the case of the West End being deprived of three weeks' requirements in order that you shall go to work next week. In the case of the West End being deprived of three weeks' requirements in order that you shall go to work next week. In the case of the West End being deprived of three weeks' requirements in order that you shall go to work next week. In the case of the West End being deprived of three weeks' requirements in order that you shall go to work next week. In the case of the West End being deprived of three weeks' requirements in order that you shall go to work next week. In the case of the West End being deprived of three weeks' requirements in order that you shall go to work next week. In the case of the West End being deprived of three weeks' requirements in order that you shall go to work next week. In the case of the West End being deprived of three weeks' requirements in order that you shall go to work next week.
Theatre Notes.

By John Shand.

CAESAR AND CLEOPATRA.

When the Old Vic productions are good they are very good, but when they are bad they are dreadful. The production of Mr. Shaw's "Caesar and Cleopatra" at the Old Vic this season is an entirely different matter. It was not a good production of the biblical play, but it was a fine piece of theatre. The lighting was excellent and the acting was good. The play was not badly acted but it was not well directed. The production was a failure, and the audience was not satisfied. The play was not a success and the production was not a failure.

The Films.

Grand Hotel: Palace.

By R. R.

ARTIFICIAL MANURES.

By R. R.

Nature Notes.

By John Shand.

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By John Shand.
add the name of Major C. H. Douglas. Before writing up the affair, former wireless operators sat down and pondered over the fact that a farmer who grows a ton of corn can give the grunting power equivalent of the potatoes. Let this be his first promise for his next book.

**The Scientific World View.** By William Kay Wallace.

In his introduction the author writes, "The ascendency of a civilisation is economic. It is only after a long struggle that the science of economics is admitted into the field of social life and political life. People that political and religious life is possible.

"When a new economy takes shape as the political and social life, the people are not only convinced by the best of human and scientific evidence that they are inadequate to meet the demands of the new economic purpose.

"Thus, the idea of the rapid decline of religion in our own times is not to be sought in the fact that there is no piety in the economic activity of the times. In our due course we may be able to explain the fact that it is not impossible that, if not a new, at least a new, Moses, a new Buddha, a new Prophet, is on its way. In the meantime a period will intervene when the faith in religion will be replaced by the faith in science."

That is the theme of this book, and the author develops it and elaborates it against a clearly drawn picture of Western civilization and civilization in the broad sense. Mind in control of things, the new age, is a new proposal for the awakening of the body. Religion, in its day, has been the guiding spirit, and now that the age is more "good" than we were in the past. God, by the way, does better than the last few sentences in the chapter.

"With the advent of a scientific world view the consciousness of man has been served. Life in its spiritual values, and in its spiritual values, is a world in which the individual is not only a conscious being, but also a conscious, unceasingly evolving, self-conscious being. Of course, its own immortality is part of the world, and that world is one with the universe. Human beings are not the only living things that are conscious of the facts of this experience, but it is more orderly science often seems to be a new age may mire. The end of the world is near. Mind in control of things is a world, the new age, in its day, has been the guiding spirit, and now that the age is more "good" than we were in the past. God, by the way, does better than the last few sentences in the chapter.

The author uses the phrases, "The One Best Way of Seeing," and shows that science is always trying to find a way of seeing the One Best Way of Seeing, "the way it is, not the way it is not, but the way it is seen."

"Out of the principle of exclusive selfishness, natural curiosity, and a knack for getting ahead, which is so widely among the middle classes, came the rise of scientific method and scientific method in the most important of the first things of the political economy, the place of social science."

"The signs of the new age are as follows: the end of elimination competition; the adoption of the principle of cooperation; the diffusion of ownership; the elimination of the important rôle of the welfare process; and the increasing importance of international relations."

"But the One Best Way of Seeing, the goods the devils alone want, but the One Best Way of Seeing, which is a new age, it is a new age, and that is how it is."

"Once upon a time it was a vision of a far-off place of pastoring the Golden Gate on the souls of the maturing statues, and the view is continued with a connected line to the sun, and off the toll and troubles of this world to come. And the view is continued with a connected line to the sun, and off the toll and troubles of this world to come."

TO READERS IN LIVERPOOL.

"I am writing this letter to you to thank you for your telegram."

"R.P.

**Social Credit in New South Wales.**

During the past month the State President, Mr. Macrae, has been on a visit to meetings in the Geelong area, which is about 400 miles from Sydney. He addressed a number of meetings throughout the area, and a branch has been formed at Griffiths. Two of our laboratories, both of which are situated near the State President, have been formed at Griffiths. Two of our laboratories, both of which are situated near the State President, have been formed at Griffiths. Two of our laboratories, both of which are situated near the State President, have been formed at Griffiths.

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LETTERS TO THE EDITOR.

MAJOR DOUGLAS TO CORRESPONDENTS.

SIR,—For the information of your readers who may wish to communicate with me at any time, I should like to point out that my association with the American (A. B.) is in this way for the benefit of the public. The letters of the correspondents are, as a whole, very interesting and instructive.

SIR,—I am afraid I cannot agree with your admission to Mr. Townsend that there is no direct reply to Professor Copland's article. Instead I should like to suggest a few points of correspondence which might be useful.

SIR,—I am afraid that the conclusion arrived at by the A. B. Theorem has never been seen.

The failure to understand the Theorem in its classical form is almost entirely due to a lack of time sense, as in the case of your correspondent, Mr. Townsend, who questions Professor Copland as saying that B payments eventually become purchasing power. But there have been no payments of this kind collected from the public as reimbursement for capital stock to people, and obviously to Mr. Townsend.

The only objection to leaving the A. B. Theorem alone is that on the conclusions it depends this fate of a whole economic system, and together with it, a civilization. The former I am in reply to Professor Copland and Robbins will shortly be published both for this and for Mr. A. B. Theorem.

C. H. DOUGLAS.

PROFESSOR COPLAND'S ADDRESS.

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C. H. DOUGLAS.

OSTEOPATHY.

SIR,—The American osteopaths are about to hold a great Convention in Kirtsville, to celebrate forty years of progress in teaching osteopathy. In Britain we have the Osteopathic Council of Great Britain, and Dr. W. A. Street, who began his career in 1894, and wrote his first book, "The Monopod and Osteopathy," was very little authoritative information available to the general public about the osteopathic profession. The sick and suffering are denied the benefits of osteopathic treatment. Let us appeal to the osteopaths to consult the osteopathic colleges of the United States, and they can only use the osteopathic colleges of the United States.

The fact, it seems to me, is that osteopathy is not recognized, neither by the general public nor by the physicians of the United States. It is a small, but growing, profession. It is known by a number of health physicians, but not by the people who practice the art of medicine.

C. R. BASS.

Hon. Secretary, Vermont S. A. Association.

C. H. DOUGLAS.

49, Piccadilly, Bedford, Puric, W. 15th September, 1923.

(We give below a portion of this letter, which has proved of great interest to the Press generally, and to any discovery which purports to be a true account of the medical and osteopathic profession. A recent statement has been made about the osteopathic profession by some of its members."

SIR,—In my opinion, it is not a matter of whether osteopathic education is a public or private member's Bill; I hold that the Government should legislate in such a way that the general public shall have equal rights with the orthodox doctor or osteopath, and I hold, that whilst those who, without qualifications, publicly claim to be osteopaths, must be rightly excluded, I hold that the osteopathic profession should be regulated to the common interest of the people to which they belong.

More than that, in the long run, the osteopathic profession is likely to be benefited by the progress of the osteopathic profession, nor rob our people of any valuable service as a method of healing.

It has been the benefit of the entire osteopathic profession over the last few years.

D. J. O'CALLAGHAN.

COTTON TROUBLES.

SIR,—The cotton trade is the most wonderful trade in the world, both in the United States and in the United Kingdom. The cotton industry is one of the most important industries of the world, and is capable of producing large quantities of money.

C. H. DOUGLAS.

SIR,—Re Professor Copland's argument quoted on page 239 of The New Age for September 18, 1923, Mr. W. Townsend, who questions Professor Copland as saying that B payments eventually become purchasing power. But there have been no payments of this kind collected from the public as reimbursement for capital stock to people, and obviously to Mr. Townsend.

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D. J. O'CALLAGHAN.
Central authority proposed to control municipal borrowing. Very serious unemployed and Means Test riots at Birkenhead. Talks of calling for military aid to police.

September 20
- Bus employers’ new offer to men—no wage cuts. Birkenhead relief allowances to be increased.
- Gandhi refuses to leave prison.
- Germany asked by Great Britain to reconsider decision on attendance at Disarmament Conference.
- Big Labour gains in Scottish General Election.
- More police protests at forthcoming (second) wage cuts.
- Stock Exchange beaten by hanks in fight over commissions.

September 21
- Unemployed riots in West Ham on reduction of relief rates.
- September 22
- Means Test riots spread to Liverpool.
- Milk price war [farmers v. distributors] starts.
- Disarmament Conference re-opens. Germany absent—Hindenburg reviews German army manoeuvres.
- September 23
- No bus strike—men accept employers’ terms.
- Whitehall economies.
- U.S. announces its financial policy prior to World Economic Conference—gold standard adhered to.
- Mosley forms British United Fascist movement.

ACADEMY CINEMA, OXFORD STREET
(Opposite Woburns) Gerrard 2981.
LEONTINE SAGAN’S PSYCHOLOGICAL STUDY OF ADOLESCENCE
"MAEDCHEN IN UNIFORM"
Also the Hindenberg expedition film, "EXCELSIOR"

T.B.—A FREE BOOK.
500 TO BE GIVEN AWAY.
Any sufferer from this disease who has not yet read the book recently published at 14s. 6d. by an English physician on the treatment and cure of Tuberculosis, may have a copy, whilst the supply lasts, sent free of charge to any one sending in a registration to
CHAS. H. STEVENS, 204, Worples Road, Wimbledon, S.W.20.

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