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NOTES OF THE WEEK.

The Economic League on Douglas.

Notes for Speakers " is a publication issued by Economic League, Millbank House, 2, Wood Street, London, S.W.I, fortnightly, the terms being an annual subscription of 10s. It consists of octave leaves eaves, printed on one side only, and wired together at the at the corner. The issue No. 219, dated November 18, 1022 of 1932, is devoted entirely (8 pp.) to a criticism Correspond Coprespondent in Newcastle, who sends us a copy, at copies have been ays that " a goodly number of copies have been distributed a goodly number of copies have been distributed to persons of importance "locally by the eague. Presumably they have been distributed gratis; and on that presumption we suggest that eader's should certainly be able to get this particular stue separately from the League's headquarters by endering 6d. for it.

We ought to warn them, however, that the producon is only worth the money as entertainment. As chical criticism it is worthless. Making every equivalent for the control of t owance for bias on our part we cannot imagine any complete for bias on our part we cannot imagine any louglas of it getting a notion where and how Major dajor is wrong. The author selects passages from tedit, Douglas's books, from "The Nation's louglas's books, from the Macmillan and lought chosen on the whole; in fact they are such as longer than the second on the whole; in fact they are such as longer than the second on the whole; in fact they are such as longer than the second on the whole; in fact they are such as longer than the second on the whole; in fact they are such as longer than the second on the whole; in fact they are such as longer than the second on the whole; in fact they are such as longer than the second on the whole; in fact they are such as longer than the second of the second on the whole; in fact they are such as longer than the second of the itly chosen on the whole: in fact they are such as y exponent of E widence. They are such as y exponent of the whole: in fact they are such as a constant of the whole: exponent of Douglas might himself voluntarily thod as a basis of argument. The author's ethod as a basis of argument. The audiougles of criticism is that of suggesting that Major the plass of criticism is that of suggesting questions put to of criticism is that of suggesting that but to by was discomfited by certain questions put to the by ment. Thus, by members of the Macmillan Committee. Thus, sanswer with the sentence: "To which Major Use and the Sentence of the Macmillan Committee. Thus, sanswer with the sentence: "To which Major Use Sentence of the Major Other Was Sentence of the Major Other Ot And so the vicious spiral begins again " "He song and replied to reply . . . " He song not face the possibility that his theory was think it a necessary state of affairs frankly " — Douglas case " trails off into vague and non-

committal answers as it is subjected to examination and cross-examination."—"He (Major Douglas) extricated himself from one difficulty by saying ...,

"Major Douglas himself admits that ..., In not one instance does the author explain what sort of exposure Major Douglas was dodging: he merely takes up an attitude equivalent to hinting: "Ah; if only he had been frank and intelligible he would have been found out." That is not arguing: it is betting—or rather tipping, which is a safer pastime. "Put your shirt on Norman" is the substance of his commentary—a piece of advice which might interest the punter if Norman had left him a shirt to put on anything.

Major Douglas did not go before the Macmillan Committee to argue for a 's scheme' but to submit a set of principles on which consumption could be maintained in equilibrium with production on any maintained in equilibrium with production on any dimensional scale desired within the physical limits of productive capacity. The examination he invited, and was entitled to expect, was on the validity of the principles. To test them it is obvious that they must be considered as operating in a closed area, i.e., in an area absolutely self-contained and self-dependent both as regards goods and money. The area is best conceived of as the whole world, which of course fulfils the required conditions. The objection that you cannot run the world as one area is irrelevant. It is political, not technical. The fundamental is the conditions of the conditions are in the conditions. fundamental issue is this: Supposing a credit-authority to have the political power to run the world (a) would a technique based on Major Douglas's principles achieve the above object? and (b) would the present technique of the bankers do so? That is to say, how would each system fare when worked under the best conceivable auspices—those representing a world of people willing to carry out the directions of the credit-authority.

To pose the issue thus is to suggest the explanation why Major Douglas's reaction to his examina-tion by the Macmillan Committee appears, to certain people, to have been evasive or equivocal. They were at cross purposes; and Major Douglas knew it, whether the Committee did or not. The nature of the cross-purposes is conveniently illustrated by the

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concluding passage in the "Notes for Speakers." The author says:

"There is, however, one very remarkable omission from Major Douglas's scheme. He appears to ignore the export trade. . . . And if he takes the view that a large proportion of our export trade must be abandoned, what compensating benefit does he offer to the producers for that trade? It is obvious that no stimulation of the home market will enable it to absorb more than a small proportion of those goods—cotton goods, for example—that are manufactured especially for the export trade."

What "scheme" the author refers to we are not clear. But we want to relate what he says to the fundamental issue between the two sets of principles just referred to. He is virtually affirming the proposition that the economic system cannot work within a closed area as defined—in other words, that a unified world-State run under the principles of orthodox finance would crock up because of the impossibility of exporting anything and of compensating the world for the retention of its own wealth.

Precisely. And does that not make it inevitable that any principles for running the economic system must "ignore exports" if they are to be effective?

What is "Action"?

One is getting accustomed nowadays to hear the sentiment: "The time for talking is past: it is now the time for action." Now, since talking does not exclude action, nor action talking, this formula needs to be interpreted. It can be re-stated thus: "The time for persuasion is past: it is now time for compulsion." Let us relate this to the subject of Social Credit. We have hitherto been (a) propounding an objective and (b) affirming a method. We have been endeavouring to persuade people (a) to realise the desirability of an objective and (b) to recognise the efficacy of a method. The first involves an appeal to feeling, and the second to an appeal to reason. The field for persuasion in the first case is a large one, but in the second case a small one. Out of a thousand people who may desire the objective there will probably not be more than one who desires to study, or is capable of understanding, the method.

Now some element of reason—some calculating on the part of the self-regarding propensities-must naturally enter into the transmutation of a blind impulse into an intelligent desire for the things which Social Credit promises. On the other hand, no element of feeling need enter, nor does, into the reasoning necessary to grasp the method. Feeling enters into the motive for studying it—and that feeling may be indifferent or hostile to the objective as well as favourable to it. There are people to whom the understanding of the method is an end in itself. It satisfies their intellectual curiosity and flatters their self-esteem. There are others who study it in the hope of finding flaws in the reasoning. There are chill others who satisfies their self-esteem. still others whose motive is to gather material for discrediting the method in the minds of simple people who desire the objective. And there have been some who took up the study in order to earn bribes for keeping their mouths shut about it. But-excluding cases of hired opposition to Social Credit—the indifferent or hostile students will generally be those who are dominated by sublimated self-regarding propensities, expressing themselves in the will to power, in contradiction to the will to property and security expressed by the normal self-regarding propensities of ordinary people. To such the Social Credit objective is repugnant, and no reasoning can make them like what they are congenitably unable to like. If they acquiesce in a Social Credit policy it will only be under force majeure of some description

Numerically they are weaker than the body of competent advocates of Social Credit—for remem-

ber that we are here considering only those who have studied the Social Credit method. But they are the nucleus of a larger body who share their repugnance to our objective without having studied the method. Again, there are a larger body still who have not heard of the subject, but who, when they do will discount the subject, but who, when they do, will discover that they, too, dislike the objective. So the more widely the educative campaign for Social Credit Social Credit extends, the more numerous will be the opposition. In a fair field of debate the Social Credit advocates could hold their own in an appeal to public opinion. But the banks, the Press, and the wireless come in behind the social Besides wireless come in behind the counter-appeal. Besides suppressing or distorting the case for Social Credit they are ready to go still further and use the weapon of intimidation by of intimidation by processes already legalised or by processes which they would get legalised when necessary. By patronage and publicity they make any fool's name a wise name, and can exploit wise names to oversure the archie into acquiescence wise names to overawe the public into acquiescence with any intimate and can capture to comwith any intimidatory measures they take to combat Social-Credit propaganda and Social-Credit experiments

So, undoubtedly, "the time for talking is past."
But in a certain sense it always was bankers have been able all the time to cheat us of the object which was a liking the object which we were hoping to reach by talking
—namely, to increase the number of declared sup
porters of Social Continuous authority. namely, to increase the number of declared supporters of Social Credit to an extent sufficient make it "practical politics," as the saying goes. The "talking" policy has up to now been that of proprivate individual persuasion. It is possible to propose the proposition of the pro pound the theory that public mass persuasion would have been more effective. But does the massing of persuaders and persuaded introduce the principle of compulsion which distinguishes "action" talking"? Supposing the public of this country gave the have been more effective. But does the principle of persuaders and persuaded introduce the principle of compulsion which distinguishes "action of compulsion which distinguishes "attion country" talking "? Supposing the public of this country would they have the technical knowledge to them, substitutes which would certainly be offered back and, even so, would they have the courage to their approval with acts compelling the bankers of their approval with acts compelling the bankers didea is not copyright, nor is it legally protected licist can wrap anything he likes in the Social Credit licist can wrap anything he likes in the Social of wrapper, and probably all but a minute fract they the public would be taken in by the trick. Could be cheated even over such a simple pat would that of "Kicking the bankers out," for what they were superseded by bankers in mufti. And trick were superseded by bankers in mufti. They were superseded by bankers in mufti. They otherwise, it is one thing to see through Action but another to dislodge the tricksters. to this end in real practice involves risk to nothing to Mr. John Smith of Clapham whether the of Social Credit if he had to decide whenion. or twenty thousand, of his fellow-citizens appropriately appropriate the control of Social Credit if her the control of the co of Social Credit if he had to decide whether to of his job for the sales of the sal

or twenty thousand, of his fellow-citizens are to for of Social Credit if he had to decide whether of of Social Credit if he had to decide whether of his job for the sake of his and their opinion, synthesis had been supported by the sake of his and their opinion. Synthesis had been supported by the sake of his and their opinion, synthesis had been supported by the same of the sake of his and their opinion supported by the same of the which, if it could be developed far enough as exercise the same constraint on the banks seed cessful new competition in any line of business on an old monopoly. Accordingly, as

Mr. Barker's enterprise became known, Scotland Yard got busy, and two detectives arrived on the scene to make enquiries. Mr. Barker explained that he was using these notes only as propagandist exhibits, not as instruments of action; and it is undoubtedly because of that vital distinction that the Treasury have not instigated proceedings—at least up to the present time. This episode shows that the banking interests are ready to intervene directly credit-reformers even prepare to step over the line which divides "talking" from "action." It does not follow that "action" should not be contemplated, but it does follow that its nature, together with time place and singuratorice should be carewith time, place and circumstance, should be carefully considered so as to ensure that if action is taken it alone to the failure can taken it shall succeed, or if not, that its failure can be util: be utilised for achieving a later success. It is an admittedly difficult problem; and is so chiefly because the health of the cause the ca cause the bankers possess so many means of blocking action without appearing, to the public, to have taken any country to the public, that its taken any counter-action. The result is that its failure is popularly attributed to the stupidity of the actionists, and the inherent unsoundness of their action. espect of Mr. Supposing that it were possible, in ankers into disaster's idea, to manœuvre the bankers into disclosing their direct-action methods for crask. for crabbing a scheme of municipal currency-control or credit-control, there would be grounds for credit referred. credit credit-control, there would be grown a scheme

Municipal Credit and the Waera Experiment.

As it is, however, no-one can guarantee this. In fact We have information which goes to suggest that much solution is that municipal enterprise in the above direction is likely to be encouraged, if not promoted, by interests to be encouraged, if not promoted, by interests to be encouraged. terests opposed to Social Credit. We have not verified it has been social credit. hed it, but every student will see that the information is any tion is antecedently credible. For advocates of any teform and the credible is an advocate of the credible is a least of the credible in the credible is a least of the credible in the credible in the credible is a credible in the credible teform which stops short of adopting both the master principles of Social Credit are likely to be wamped at any time by hordes of bankster allies—

Mr. Lansbury's the very much the same way as Mr. Lansbury's and the same way as Mr. Lansbury's Labour Opposition is likely to be augmented by, and absorbed in Sorbed Processionabsorbed in, a body of Liberal Free-Trade secessionists from the Conservative Protectionist Government. We hear that certain "progressive" as their slogan the same sentiment as heads this section of our "Notes"—" The time for talking is ance the time for action is come." And in pursuance the time for action is come." over: the time for action is come." And in pursuance the time for action is come." And in pursu-tuting of the policy reflected thereby they are insti-the Waera currency scheme in Germany. (We may scheme parenthetically that the last we heard of the cheme was that the Reichsbank intervened and got certain. The curious feature about it is that stopped). The curious feature about it is that the Reichsbank intervened and got certain individual curious feature about it is that above in Lon-Cain the curious feature about it is that the individuals associated with the above long formation. The curious feature about it is that the control of the curious feature about it is the control of the curious features. It is a sign of their personal body information, but it seems strange that the control of the curious features are control of the curious features. The curious features are curious features about it is personal to the curious features. The curious features are curious features about it is the curious features. enquirers to go where the information is at well block when they, the big people, are perplaced for getting it first hand from probably from the Reichsbank itself. Or, onally acquainted with some of them, and who most Possesses all the information about the his comment that they can require. own scheme, in one aspect, can be be a centralised projection of that riment be a centralised projection of the hopoly on an international scale. The banking do not about to the principles of the acta on an international scale. The panels of the scheme: what they do not like is local appli-

cations of the principles; for these imply local control, which tends to be lay control. To the financial expert this is heresy, for it is a breach of their axiomatic principle that credit policy must be free from political (i.e., lay) interference. The high priests of finance insist on consecrating all money, and hold that to traffic in unconsecrated money is equivalent to having dealings with the devil. They do not mind so much who prints or otherwise per-forms the mechanical task of bringing credit-tokens into existence; but before the tokens are used the priests must consecrate them by blessing the proposed

Not only has information been asked for by inquirers from Social Credit supporters, but also opinions as to the efficacy of the Waera plan and its adaptability to the purposes of a credit-reformist policy of action in this country. The object of this, we suppose, is to ascertain whether Social Credit supporters are willing to unite with others in pushing the plan, or some variant of it. The answer that has been given -which we support-is that Douglas advocates and supporters would not collectively identify themselves with any plan which ignored a principle that Douglas had shown to be essential—particularly if that plan were offered as a national policy. It is one thing for Douglas supporters severally, in their several localities, to encourage municipalities to ask for, or help themselves to, a "bit on account" (which is what municipal banking on Mr. Barker's lines amounts to), but it is another thing for them collectively to sponsor a national demand of such modest character. They realise that a localised agitation for a limited object is useful as a peg on which to hang local educative propaganda, but that if and when those localised agitations are merged into one, national, official credit-reform programme, the limited object is not enough—it is then a question of demanding everything or nothing. "Kingston currency for Kingston" is a useful watchword and helps to create the sort of atmosphere in which the Douglas advocate can pursue his own policy. But if on the basis of that watchword some organisation arose, assumed plenipotentiary powers to negotiate with the banking interests, and contented itself with demanding: "Municipal credit for every municipality," advocate of Social Credit would repudiate it. It would fit in beautifully with the Eisler dual-currency idea; and apart from that, and even supposing for the sake of argument that all credit were dispensed by municipalities, you would have in England a parallel situation to that now existing in the world, namely municipalities with their central banks competing in the English market just as countries are competing in the world market. There is no consolation in the reflection that there would probably be a sort of Bank For Inter-Municipal Settlements to co-ordinate the activities of these little central banks. We have got close co-ordination already on the international scale, with results that groan for themselves. No; there could only be just settlements between the municipalities when there were just prices within them. The Douglas advocate demands that the credit-authority (whether municipal or any other) shall have power to adopt the principle of price-regulation as a state of the principle of the p gulation as well as that of credit-control. Granted that, then, while undoubtedly the administration of credit-policy would be decentralised, the delimitation of credit-areas to such small dimensions as those of single municipalities would be seen to be inconvenient and unnecessary. That is to say, the present agitation for municipal control embodies an interim demonstration of a political right which, however, when finally conceded, need not be literally

In the meantime, as we have said, the agitation creates a congenial atmosphere for Social Credit pro-

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paganda; and therefore, if the aforesaid progressive societies like to expend their money and time on boosting municipal banking, good luck to them. It will leave our supporters free to administer secondary education to the elementary converts who appear. In any case whatever their intentions we cannot stop them, and many supporters will doubtless lend a hand in the game until they see what the game is. The activity will incidentally afford exercise for their talents and keep them fit and sound for the larger tasks that will come later.

Major Douglas and Dr. Eisler.

In the Glasgow Herald of December 1 the following letter from Major Douglas was published.

8, Fig Tree Court, Temple,

London, E.C.4. November 29.
Sir,—It has been reported to me that at an address given by Dr. Eisler to the Merchants' Club, Glasgow, a statement was made that I had been frequently challenged to debate matters of monetary reform with him and had

Dr. Eisler is well known for his researches in Coptic and other languages connected with mysticism, and it is possible that the challenge has been issued in one of these, possible that the change has been issued in one of these, and has consequently failed to reach me. But at any rate it is the first I have heard of it.

The proposals which Dr. Eisler is concerned to put for-

ward are a highly ingenious method of placing the general population upon a fodder basis and leaving the control of industry in the hands of the banks. It may be urged with some justice that even this is better than the present situation, and on the short view I should agree; but I confess that I am not so impressed by the ability shown by the banking interests in their control of the processes of industry to view without some concern any proposals which would extend it.

If Dr. Eisler therefore feels inclined to repeat the alleged challenge in a form which will become audible to me I shall be happy to accept it, it being understood that he will not object to stating the interests, either direct or indirect, under which his views are put forward.-I am, C. H. DOUGLAS.

For the information of readers who are interested we give particulars of previous references in this journal to Dr. Robert Eisler and his plan. (All this

February 25. "Notes of the Week." March 3. "Strakosch and Eisler." Editorial article in which these two gentlemen's views were compared and identified. This is where we used an analogy from the process of methylating spirit, namely that just as you can get it cheap when de-natured—i.e., rendered unfit for consumption-so can you get credit in more liberal quantities provided that a larger proportion is de-natured, in the sense that inflation renders it useless for consumption purposes. The coupling of the names in the title was suggested by the fact that Sir Henry Strakosch made a speech to the Financial and Currency Group of the House of Commons closely following in time a speech by Dr.

Eisler to the same group.

March 17. "Communication." This was a letter, Mr. E. J. filling nearly three columns, in which the writer, Mr. E. J. filling nearly three columns, in which the writer, Mr. E. J. Langford Garstin, a sincere, but unsophisticated, admirer of Dr. Eisler, took us to task for our suspicious attitude of Dr. Eisler, took us to task for our suspicious attitude towards that gentleman and his proposals. In one paragraph he conveniently assembled a list of the names of some of Dr. Eisler's sponsors and associates. Here they are: Sir Michael Sadler; Dr. Ward (director of the British University Institute in Paris); Viscount d'Abernon; "the stein (who "gave a luncheon to the Legation in order to present Dr. Eisler to prominent members of the City and City editors of the London Press"); Sir Roderick Jones, chairman of Reuter's (who gave a dinner in honour of chairman of Reuter's (who gave a dinner in honour of Dr. Eisler); Lord Macmillan; Lord Glenconna; Sir Basil Blackett; Mr. Clive Bellieu (took chair at a lecture by Dr. Eisler before the Silver Association), Mr. Waldron Smithers (page 2012). Smithers (secretary, Parliamentary Finance Committee); Sir Arnold Wilson (late High Commissioner of Mesopotamia, chairman of the Anglo-Persian Oil Company); Sir

rose; Sir Edward Iliffe; Sir Robert " Hardfield " (sic); Mr. Harold Cox; Mr. Hartley Withers; Mr. Benjamin Guinness, and, in our correspondent's words, prominent bankers." Next comes the name of Sir Next comes the name of Sir William

Rothenstein (who presided at a drawing-room meeting).

According to our informant, the following bodies have had Dr. Eisler to address them: University Institute of International Studies, Geneva; the officers of the Bank For International Settlements at Basle; the Royal Institute of International Affairments at Basle; the Royal Institute of International Affairs, London.

We reproduce this information partly for the benefit of one of our readers who, having heard Dr. Eisler speak last week, strongly recommended us to study his views which appeared to be much like Douglas's. In this connection let us refer to Mr. Gar-stin's letter again. He quoted Sir Michael Sadler January 28, 1932, on Dr. Eisler's lecture at Rhodes

"' For nearly two hours the attention of his hearers was riveted on Dr. Eisler's exposition. In technique, artistry, and intellectual power the performance was on the level of Schnabel's playing of Beethoven's Diabelli Variations two nights before."

This recalls the practical Perlmutter's observation to his business. to his business partner: "Vot! That he shall write operas in our books?"—the reference being to his partner's barrier of a partner's having defended his engagement of a young bookkeeper and a was a young bookkeeper on the ground that he was a clever musician. The clever musician. The analogy with music also reminds us of the mathematical also Balminds us of the mathematician at the Russian dose let. "But," he exclaimed at the end, "what tence it all prove?" What it proved was the competence of the dancers to dance as they deced. And Dr. of the dancers to dance as they danced. And Dr. Eisler proved his competence to talk as he talked no more. "A wigger of the competence to talk as he talked talked to talk as he talked Lord Hunsdon spoke of him to a friend. We would have liked to ask Lord Hunsdon: "Of what did he persuade you?" He would have been reduced to persuade you?" He would have been reduced of the answer: "He persuaded me of his pow" The persuasion." One hears the expression: end justifies the means," but nowadays it appears that the vision of an end proves the efficacy of any that the vision of an end proves the efficacy of any means which the care

means which the seer chooses to recommend.

Our chief Our chief reason for bringing up Dr. thought name is because the interests and schools of enumer represented by the schools of thought represented by the schools of the schools of thought represented by the schools of the represented by his sponsors and admirers enumerated above are identical in character with those hind the progressive societies. hind the progressive societies previously to, and it is more than a property that they overlap to, and it is more than probable that they overlap in actual personnel. The probable that they this is in actual personnel. We shall see whether this it so if and when the so if and when the societies begin to get busy the will be useful to get busy the will be useful to put on record in this relation been names of two other people who have lately Jarvie crusading with plans; namely Mr. Gibson has all and Sir Arthur Steel-Maitland (whose name fans) ready been enumerated in the list of Eisler experiments. These gentlemen are advocating an economic experiment. These gentlemen are advocating an economic experiment for Britain parallel to the Russian Five of Plan, an experiment in which Dr. Fisler's idea in guarantees and the property of the Russian Five of Plan, an experiment in which Dr. Fisler's idea in guarantees and the property of the pr Plan, an experiment in which Dr. Eisler's idea grund guaranteeing ever the state of grund guaranteeing everyone with a basket of grub be payment of his labour with a basket or grub be payment of his labour with a basket or grately in payment of his labour could most appropriately incorporated. For, so far as the key sections of this country dustrial properties are the key sections. dustrial properties and organisations in this countries are concerned, the balls are concerned, the balls are concerned. are concerned, the bankers are in as direct administrative control in London istrative control in London as the Communist isters are over similar isters are over similar properties in Russia.

private capitalist, in the popular sense, is almost an early extinct here as there. The bankers and it got as free a hand as the Soviet Government, with heavy a one. If the latter popular thefts of contract got as free a hand as the Soviet Government, and the bullet, the former are punishing thefts of lead that corn is scarce; but the former are but the former but the same of the same of the same of the former but the former are punishing thefts at at a plead that corn is scarce; but the former but the forme plead that corn is scarce; but the former make the same plea regarding things stoler generally, both systems are the same: they work founded on the compulsion of the inclinidual regarding to order or founded on the compulsion of the individual to work to order on pain of starvation. Naturally, ideas are anathema to both distatorships. Arthur Steel-Maitland; Sir Robert Horne; Mr. Amery; Gaptain Carson; Mr. Marc Barr (these last two at a Pollen (gave dinner at Brook's Club, the names now following being guests, viz.), Viscount Peel; Lord Cam-

which would be undertaken by persons freed from imposed tasks would contribute more and more to the wealth and amenities of civilisation. That is not what they want. Yet we would not mind betting that the furniture and other "pieces" most prized by Mr. Norman, Mr. Mellon, and other such collectors were made under just those free conditions, and that their value derives precisely from that fact. These people would almost seem to be making a corner in objets d'art in favour of their own families against collectors in succeeding generations. Production is apparently to be standardised, and even then on the principle enunciated by the Prince of Wales that we must not make things which last too long. The logical end of this policy is that the individual will have nothing to bequeath when he dies even to his own—collectors or no collectors.

Involuntary Action.

Coming round again to the question of "action" versus "talking" it is important to realise that it is not necessary for action to be inspired by conscious political motives in order that it shall impose constraint on the banking monopoly. Fortunately so; for if action which so constrained the bankers were only possible to people so inspired, the bankers' task of task of detecting authorship and punishing it would be easy be easy, both as regards those who themselves acted and those who incited others to act. Paradoxically enough, but yet intelligibly enough to competent observers the down servers, the "action" which is getting them down is what the is what they must regard as the "cursed obedience" of the of the community to their commands. It is a collective of the community to their commands. lective obedience. It is in itself embarrassing to them because because it is showing up their incompetence by making manifest their ing manifest the fact that the more they get their who way the more they lose it. But this collective bedience in more they lose it. obedience is producing also a secondary series of individual is producing also a secondary series of individual disobediences. Some are passive—that is say in disobediences. Some are passive—that is say, in constantly increasing numbers; people who have obeyed, and wish to obey, are losing the power calculated times and losing it in advance of the bankers' calculated time-schedule. They are involuntary defaulters as to paying rates or taxes, and even as to patronising the shops. Others are active. Many them are needed to be a passed through the first them are people who have passed through the first ase and phase and resort to crime as a means of livelihood, and frequently as a relief from the monotony of honest destity as a relief from the monotony and honest destity. lonest destitution. And to those whose courage and the alternation with their means of support there is alternative of suicide.

Defiance and Death; and all three are growing to treasure that Death; was designed to defend treasure that Deflation was designed to defend that Deflation was designed to defend the last analysis the anely Financial Reserves. In the last analysis the balancing of the Budget means the destruction of tupts, criminate of insurance-finance. All bank-of s, criminate of insurance-finance. of the criminals and suicides are the shock troops approaching Financial Revolution. Outwittingly herein all economic system, they are unhttingly hewing the foundations of a new code of the under which the money monopolists under which it will be the money monopolists are out. are outlawed. Unprompted by the prophets of phesy, and these rebels are fulfilling Social Credit prophesy, and with the same inevitability and punc-astry, and with the same inevitability and puncas the eclipse answers the word of the The ephemeral laws of Finance are the shadow of the eternal uniformities of

the world is my parish," declared John Wesley;

sphere of Sphere of Condition of the world is my parish, declared John Wesley;

sphere of Sphere of Condition of the world is my parish, declared John Wesley;

sphere of Sphere of Condition of the world is my parish, declared John Wesley;

sphere of Sphere of Condition of the world is my parish, in Sphere of the world is my parish, declared John Wesley; in extent. To speak in military terms all fronts all points. To speak in military terms all from Any success at any point is a success For example, there has just reached us

a reprint from Hansard containing the report of a speech by Mr. C. F. J. North on September 14 in the Legislative Assembly of Western Australia on a motion calling for a Royal Commission specifically to investigate the Douglas Credit Proposals. This is not the first such speech: we believe that a speech by Captain Rushworth in the New Zealand House was first. The point of the example is that every Parliament is a part of our Parliamentary front, and that the capture of "Hansard" trenches along the New-Zealand and West-Australian sectors of the line is a capture along the whole world-line. It is, in fact arguable that success there is of more value than would have been a success here. In any case, though there are many Hansards, there is one Hansard-reading circle; and though the publicity of Hansard is limited, the readers of it are people of a high order of experience and intelligence. Insofar as they belong to the official classes it is their duty to study Parliamentary debates on matters of high policy irrespective of the country in which they take place. Therefore, so long as such matters are in the circuit it is of little importance where they

The moral of this is that there is no necessity for troops in the several sectors of the Social Credit line to copy each other's methods, in respect of "talking" or "acting." The conditions are different, and the opportunities, according to time and place. For example, the rapid break-through in terms of mass propaganda in the Commonwealth of Australia was undoubtedly prepared by the crude strategy of the bankers in sending a man like "General" Niemeyer to pierce our lines on that sector. He got through all right, but the element of surprise in his attack has gone for naught because the captured position is becoming untenable. spectacle of his company of Loan Councillors and Premiers trying to consolidate the ground under the fire of surrounding snipers is sufficient evidence of his failure. The New Zealand troops in the adjoining sector made use of the lesson. The consequence is that they are better prepared to meet an attack. The New Zealand Parliament contains a group of Social-Credit members, who may be considered as artillery men backing up the front-line of propagandist riflemen.

Then, to come right down to the other end of the line we see on the Irish sector an entirely different phase of activity and opportunity. In Ireland the Government of the day, though not committed to Social-Credit, is avowedly heterodox in financial policy, and commands a certain amount of military support outside Parliament in addition to voting-support inside. Here is a sector manned by troops who will need careful watching by the enemy, and even if they lose ground through their dare-devil recklessness the diversions they spring will quuse the enemy to weaken their lines on other sectors of the front.

To us it is as if all these overseas areas of conflict were here in England—as if the Dominions were English counties and their several activities and objectives contained in this island. Such a spectacle would be a vivid reassurance of progress to every Social Credit supporter. But notwithstanding that the spectacle is denied us the truth which it would show us abides unchanged.

The enemy are on the retreat. The explosions we hear behind their lines tell us that. But they are not yet forced to retreat in disorder. We must leave that to the insurrectionists inside their own army. They exist in all ranks. Many of them are undeclared supporters of Social Credit—and these, we calculate, outnumber our declared supporters (including direct subscribers to THE NEW AGE) at least four or five times. Whatever new strategy (if any) we adopt on our side must be designed accordingly

Copland and Social Credit.

By D. W. Burbidge, LL.B.

[The opening reply to Professor Copland's "Facts and Fallacies of Douglas Credit."]

VII.—SUMMARY.

To summarise, the shortage in purchasing power is due principally to the misuse of the power of the private banks to create and destroy money. They consistently recall and cancel loans, leaving capital goods produced with those loans as a continuing cost in subsequent consumable goods. This creates a gap between total prices and total incomes which, under the present system, can be filled in only two main ways. These ways are firstly, by exporting the unsaleable surplus represented by the difference between prices and incomes, and collecting payment from some other country in gold or other acceptable form of money, but not in other goods (obviously a solu-tion which cannot be available to all countries at one and the same time), and secondly, by a constant flow of new loans for the production of capital goods. These capital goods not being for sale to ordinary consumers, but being merely intermediate goods or semi-manufactures, the moneys distributed in the course of their production may be utilised by the recipients in purchasing the otherwise unpurchaseable consumable goods already in existence—i.e., in filling the gap between prices and incomes.

Professor Copland himself inadvertently admits the accuracy of this analysis when he states that a stimulation of investments is required in order that Australia may be lifted out of the depression. No other reasonable construction can be placed upon such a statement than that he recognises that a gap such a statement than that he recognises that a gap exists, since we are no longer in need of immediate capital expansion for the production of necessaries. With the existing facilities, Australia produces enough to feed, clothe, and house a population at least seven times as great as we have at present, and it is probable that our present output could be increased by at least 25 per cent. without any addition

being needed to our existing plant and machinery.

Admitting that the A + B Theorem cannot apparature of the second secon rently be proved to the satisfaction of Professor Copland, the Douglas Proposals are still entitled to consideration upon their merits. It is an entirely unwarranted assumption to declare that if the A + B Theorem be not proved, the Proposals must necessarily be worthless. The Douglas Proposals are suggestions for the displacement of a monetary system which has time and again proved unsatisfactory and unstable, and its replacement by a system based upon the two essentials of a perfect distributive custom and tive system, viz.: That control of money issue and

recall, and control of price making shall be vested in the whole of the people.

It is purely superfluous to state that neither of these are at present controlled either by or in the best interests of the people.

The trading banks, by best interests of the people. The trading banks, by virtue of their monopoly of the issue of credit and its recall, have absolute control of approximately 90 per cent, of the money we use. (In Australia the Government, representing the people, has issued only £M60 of money in the shape of notes and coins, while the private banks have built upon this foundation a colossal superstructure of credit amounting to nearly £M400.) As far as price making is concerned, this is to a great extent in the hands of private traders, who, being mostly financed by the banks, or, at least, with bank created money, are subject to the domination of the banks even in the matter of the prices which they charge. Between the banks and the more or less helpless traders, the people are kept struggling to make ends meet; and the greatest tragedy of modern times is the fact that it is a physical impossibility for those ends

to meet, so long as our crazy monetary system is allowed to remain unaltered.

The monetary system proposed by Major Douglas will not go wrong for the simple reason that, no matter how much or how little money is issued, the prices of goods will be regulated so that the people will always have sufficient money to purchase the whole of the goods they have produced. To state that such a proposal is "inflationary" is sheer non-sense, and betrays an abysmal ignorance both of the fundamental proposal. the fundamental principles underlying the proposal, and of the true meaning and significance of the term "inflation."

VIII .- CONCLUSION.

The true worth of Professor Copland's attack upon the Douglas Proposals must, by now, be apparent; but, though it be a case of "gilding refined gold," let us consider finally the answers given by gold," let us consider finally the answers given by him to a series of questions put to him at his meeting:—

The questions and his answers are as follow:

Do you agree with the following statements?

An answer "yes" or "no" is requested.

I. The most important fundamental idea in re gard to the monetary problem is that it is not a problem of volve research. not a problem of value measurement.

2. The proper function of a money system is to control and direct the production and distribution of read tribution of goods and services.

Answer.—Yes. A dozen times yes.

3. A money system should be an system, and not a "reward" system.

Answer.—The answer is a lemon.

4. The money system is a lemon.

anism of administration, and should be subservient to reli

5. The measurement of productive capacity should take place in regions other than those occupied by the balls. those occupied by the banks. Answer.—I do not understand.

6. The proper business of the bank is to facilitate the distributes. litate the distribution of products in accordance with the desires of the and to transmit the indication of strial desires to those operating the industrial organisation, to whom is committed task of meeting them task of meeting them.

Answer.—No.

7. The banks have no valid right to any voice whatever in January voice whatever in January voice and the gualifications. whatever in deciding either the qualities tions of consumers, or the under which they consume.

Answer N

The purpose of these questions was to ascertain possible, the precise if possible, the precise views which Professor of a land holds with regard to the proper function monetary system. Excluding the flippant ansition to create monetary system. Excluding the flippant answers to question 3, and the evasion of question 5, the answers to questions 1, 2, 4, 6 and 7 establish following facts:

Professor Copland thinks that the purpose of the money system is both to measure value, and control and direct the production and artion to tion of goods and services; that the operation the monetary system should be subserviced that it is not the purpose of the banks of the policy; that it is not the purpose of the particles of the policy. policy; that it is not the purpose of the banks meet assist distribution according to the desires meet those distribution according to the country to the desires meet those distributions. people and the capacity of the country to those desires; and that the banks are justify titled to decide who shall consume and upon the conditions they shall consume

The implications from these replies are simply strongering, and the only comment which we feel inclin

to make is that a monopolistic, financial domination, such as apparently the Professor desires, will not by any means satisfy us.

DECEMBER 8, 1932

Those questions brought a further and unexpected result. The fact is that they were taken from two of the most important pages in Major Douglas's book, "Social Credit." They are a series of statements in which Douglas sets forth his own opinion what a monetary system should properly be. Professor Copland was asked whether he agreed with them or not, and what his answers were you have seen. It is not unreasonable, we think, to deduce from his answers, and in particular answer number 5, that he did not recognise the statements realise from whence they were drawn. therefore feel justified in stating that, if his know-ledge of "Social Credit" is any indication of his knowledge of and acquaintance with the other works of Major Development o of Major Douglas, then his qualifications as an expounder and exploder of the Douglas Proposals are very little by the policy of very little higher than those (to use his own expression) of "any dog in the street."

(Concluded.)

Some Notes on the Kabala.

The word "Kabala" means "doctrines received from

The best general textbook on the Kabala is Dr. Ginsburg's book, "The Kabala."

In ancient Hebrew literature the name was used to denote the entire body of religious writings, the Pentateuch excepted.

It was only in the early middle ages that the system of these theosophy (Jewish) known as Kabalism was designated by that by that name.

The Kabala can be considered as (a) a literary production, and (b) and (b) as a handbook of Hebrew occultism.

The main sources which went to the making of the K. are: The "Sepher Yesirah" or Book of Creation, which is a combination of medieval mysticism and science. Date of origin of this work not really known, and still in dispute dispute; but fairly safe to say that it seems to be earlier than the than the ninth century A.D. Another source is said to be the the tentury A.D. be the "Bahir" (brilliant), a book that foreshadows the "Bahir" (brilliant), a book that foreshadows the "Zohar" (brilliant), a book that to wes much 'Zohar" (means light or brilliance), and owes much to "Zohar" (zohar" is a much to the "Sepher Yesirah." The "Zohar" is a Jewish Jewish kabalistic work introduced into Spain in the thirteenst thirteenth century by the kabalistic writer Mosesde Leon, who attributed it to Simeon ben Yohai, a second century Jewish Jewish teacher. It takes the form of a commentary on the p. the Pentateuch, and includes eleven dissertations on that book. book, the most important of which are the "Book of Secretary Wysteries of the Secrets," the "Secret of Secrets," the "Mysteries of the Pentateuch," and the "Hidden Interpretation." It is said the "Hidden Interpretation." said that Simeon ben Yohai drew his sources from tra-ditional at the Yohai drew his sources from traditional dialogues between God and Adam in Paradise. The "Zohar" contains a complete kabalistic theosophy, treating treating of God, the cosmogony and cosmology of the universe, the soul, sin, redemption, etc. Its contents and civilisation. The best is crated to have been disconnected that it is the work of many authors, periods, and civilisation. and civilisations. The book is stated to have been discovered in the book is stated to have been hidden covered in a cavern in Galilee, where it had been hidden one one state of the covered in a cavern in Galilee, where it had been doubt One thousand years. Proved almost beyond doubt t it was written in the thirteenth century—the capture

The natural was written in the thirteenth contained in the Kabala as a whole deals with the natural contained in the Kabala as a whole deals with the natural contained in the Kabala as a whole deals with the natural contained in the Kabala as a whole deals with the natural contained in the Kabala as a whole deals with the natural contained in the Kabala as a whole deals with the natural contained in the Kabala as a whole deals with the natural contained in the Kabala as a whole deals with the natural contained in the Kabala as a whole deals with the natural contained in the Kabala as a whole deals with the natural contained in the Kabala as a whole deals with the natural contained in the Kabala as a whole deals with the natural contained in the Kabala as a whole deals with the natural contained in the Kabala as a whole deals with the natural contained in the Kabala as a whole deals with the natural contained in the Kabala as a whole deals with the natural contained in the Kabala as a whole deals with the natural contained in the n the nature of God, the sephiroth or divine emanations, and of angels and of men.

Universe. As Ha in land the Kabala as a whole deans the sephiroth or divine emanations, the land the sephiroth or divine emanations, the land the sephiroth or divine emanations the land the sephirothese sephir

universe. As He is boundless, mind cannot conceive Him, so. As He is boundless, mind cannot conceive. Him, so in a certain mystical sense He is non-existent. doctrine of the sephiroth is the most important to be found in the pages of the K. To justify his exist-the did through the medium of the ten sephiroth or inceeding from a luminary. The first sephiroth was the wish or desire to become manifest, and this first contained nine other sephiroth or intelligences, which again emanate one from the otherthe second from the first, the third from the second, and so on. These ten sephiroth are known as:-

The Crown. Wisdom. Intelligence. Love. Justice. Beauty. Firmness. Splendour. Foundation, and

Kingdom.

in that order. From the junction of pairs of sephiroth other emanations are formed, thus :-

Wisdom comes Love (or Mercy). Intelligence Mercy (Love) comes Beauty. **Justice** Beauty comes Splendour. Firmness Splendour comes Kingdom. Foundation

They also form three triads which represent intellectual moral, and physical qualities :-

Wisdom (the head) Intelligence Crown the whole is circled Love or bound by Kingdom, Justice (the arms) which is known as the Beauty 9th sephiroth. Firmness Splendour Foundation (the legs)

The ten sephiroth are also symbolical of Primordial Man and the Heavenly Man, of which Earthly Man is the shadow. Each of the triads symbolises a part of the human frame:

the head, the arms, the legs.

These symbolic parts, although emanations from God, represent different aspects of the One Being.

The cosmology of the K. posits four worlds:

I. World of Emanations (or the Heavenly Man).

World of Creation, coming from the first. 3. World of Formation (still less refined, the abode of angels), coming out of the second.

4. World of Action or Matter (abode of evil spirits), out

But the universe was incomplete without the creation of of the third. man. So the Heavenly Adam created the Earthly Adam, each member of whose body corresponds to a part of the

The human form, says the K., is shaped after the four letters which constitute the Hebrew tetragrammaton, Jhava or Yava or Yah (the name of God).

According to the K., the destiny of the human soul upon earth is to develop the perfect germs implanted in it, which must ultimately return to En Soph (God). If it does not succeed in this, it must re-inhabit the body three does not succeed in this, it must re-inhabit the body three times till it becomes duly purified. When all the souls in the world of the sephiroth have passed through this period of probation and returned to the bosom of En Soph, the jubilee will begin; even Satan will be restored to his angelic nature, and existence will be a Sabbath without end.

The Kabala," says Dr. Ginsburg, "was first taught by
God Himself to a select company of angels, who formed
a theosophic school in Paradise. After the Fall the angels most graciously communicated this heavenly doctrine to the disobedient child of earth, to furnish the protoplasts with the means of returning to their pristine nobility and felicity. From Adam it passed over to Noah, and then to Abraham, the friend of God, who emigrated with it to Egypt, where the patriarch allowed a portion of this mysterious doctrine to once out. It a portion of this mysterious doctrine to coze out. It was in this way that the Egyptians obtained some knowledge of it, and the other Eastern nations could introduce the control of this mysterious doctrine to coze out. It duce it into their philosophical systems. Moses, who was learned in all the wisdom of Egypt, was first initiated into the Kabala in the land of his birth, but became most proficient in it during his wan-derings in the wilderness, when he not only devoted to it the leisure hours of the whole forty years, but received lessons in it from one of the angels. By the aid of this mysterious science the law-giver was enabled to solve the difficulties which arose during his management of the Israelites, in spite of the pilgrimages, wars, and frequent miseries of the nation. He covertly laid down the principles of this secret doctrine in the first four books of the Pentateuch, but withheld them from Deuteronomy. Moses also initiated the seventy Elders into the secrets of this doctrine, and they again transmitted them from hand to hand. Of all who formed the unbroken line of tradition, David and Solomon were the most deeply initiated into the Kabala. No one, however, dared to write it down till Schimeon ben Jochai, who lived at the time of the destruction of the second. After his death, his son, Rabbi Eleazar, and his secretary, Rabbi Abba, as well as his disciples, collated Rabbi Simon Ben Jochai's treatises, and out of these composed the celebrated work called Z H R, "Zohar," Splendour, which is the grand storehouse of Kabalism.'

The history of kabalistic origins, however, is almost wholly fiction, and there is no evidence worth having on the subject. No one knows the history of the Kabala.

The mysticism of the Mishna (the tenets of the oral law The mysticism of the Mishna (the tenets of the oral law of the Jewish rabbis developed and laid down before the third century) and also that of the Talmud (the Jewish civil and canonical law, consisting of the combined Mishna, or and canonical law, consisting of the combined Mishina, of text, and the Gemara, or commentary—and sometimes referring to the Gemara alone) must be carefully distinguished from that of the Kabala. Both the Mishina and the Talmud are without doubt of very considerable antiquity. The body of writings knows as the Kabala appears to be of much later

According to certain authorities the whole tradition of the K. depends upon a single dogma of magic: that the Visible is for us a proportional measure of the Invisible. In fact the kabalistic doctrine proceeds from the known to the unknown by analogy.

Medieval magic was deeply indebted to kabalistic combina-tions of the divine names for the terms of its rituals, and from the kabalistic teachings derived its belief in a resident virtue in sacred names and numbers.

The kabalistic system of "hiding the slipper" (the so-The Kabalistic system of "hiding the slipper" (the so-called Truth) is very frequently anagrammatic—as for example the spelling of words backwards (the old school-boy game: trap—part; bog—gob) and also all kinds of other ways of mixing things up, and making new words of mystic meaning; just like the old square-word game:—

H E A R T E M B E R A B U S E R E S I N T R E N D

In kabalism, also, words are arranged in squares in such a way as to be read vertically or otherwise. Words are joined together and re-divided, and the initial and final letters of certain words are formed into separate words. Every letter of a word is reduced to its numerical value (note this idea of a word having a numerical value! the word "confidence" is given a very high numerical "value" by the Banker Kabalists), and then the word is explained by another of the same quantity. same quantity. Every letter of a word is also taken to be an initial of an abbreviation of it.

The twenty-two letters of the alphabet (Hebrew) are divided into two halves, and one half placed over the other, and the two letters which the half placed over the other. and the two letters which thus become associated are inter-and and the two letters which thus become associated are inter-changed. Thus a becomes l, b, m, and so on. This cipher alphabet is called albm from the first interchanged pairs. (No connection with the word album, which is from the

In kabalism the commutation of the twenty-two letters of the alphabet is effected by the last letter of the alphabet taking the place of the first, the last but one the place of the second, and so forth

Using our own alphabet as an example:-

ABCDEFGHIJKLM ZYXWVUTSRQPON

this we could call the asby cipher. The numerical value of each of the twenty-two Hebrew letters of the alphabet runs as follows, beginning with A:—

1 2 3 4 5 6 7 8 9 10 20 30 40 50 60 70 80 90 100 200 300 400.

(Of course the Hebrew alphabet is arranged differently from our own, and reads from right to left of the page; thus, you open a book written in Hebrew at what we should call first line.) It has been said that the kabala formed an important part of Masonic traditions; and certainly the kabalistic system

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

or systems have been absorbed by, and mixed up with, many forms of Christian mysticism. For example:-

The Kabalistic Trinity:—
The Holy Oblation (CHRISTOS) 1,480 Heavenly City of the Bride (IESOVS)

Total 2,368 IESOVS CHRISTOS.

The above three numbers are said (by occultists) to be "the three great canonical numbers of antiquity."

It is said (by the Christian kabalistic mystics) that Messiah Christian transmitted the

Christos transmitted the Kabala, and that he personified the planetary system

Pythagoras said "God created the world by Numbers." So also did Plato (see Question 71).

Events of the Week.

(Compiled by M. A. Phillips.)

Great Britain threatens default on American debt. November 25. France acts similarly.

£ falls to \$3.24.
Government economy committee on local expenditure recommends "saving" of £40 M. per annum.

War debts: Britain tells U.S.A. she cannot pay. 93,21.

France refuses to pay.

Local authorities raise objections to Ray Farm bankruptcies: 1930, 350; 1931, 500; 1932, 580.
Norman Davis (U.S.A. disarmament and economic expert) visits France and Germany.

Cabinet alarmed at debts position—panic meeting yes-terday—" Treasury " officials stand by. Persian Government annuls Anglo-Persian oil concessions (D'Arcy contract). November 28.

War debts: Mr. Norman visits Downing Street and the Treasury. Later Treasury officials called to the Bank of England November 29. Bank of England for "consultation."

Stoke-on-Trent P.A.C. decide not to administer Means Test.

Mr. Bennett, Canadian P.M., to visit London. de Valera leaves Geneva for Ireland.

£ falls to \$3.15.
Bankers' Industrial Development Co. finance new big steel merger (Stewarts and Lloyds).
Conservative revolt against Transport Bill grows.
Banditry increasing in England. November 30.

Banditry increasing in England. New international oil price conference called. Anglo-Persian Oil Co. pass interim ordinary

British Government securities also rise.
British Note to U.S.A. again requesting extension colder.

Anti-British demonstrations in Persia.

Conversion schemes conclude with £670 M. turnover money market money market.

MacDonald goes to Geneva (Disarmament Conference)

ember 2.

British Note to U.S.A. on debt question published in full detail.

£ rises still further (\$3.23).

Notice.

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

Mr. Arthur Pour Communications requiring the Editor's attention should be addressed directly to him as follows:

20, Rectory Road,

The Films.

How He Lied to Her Husband: Academy.

I don't know why it should have been thought worth while to revive Shaw's first film, except as an object of derision. In this picture, as in "Arms and the Man," the dramatist not only proves the entire unfitness of his plays for the screen, but also demonstrates that his dialogue is singularly outmoded and lacking in either wit or humour as recorded through the medium of celluloid. When "How He Lied to Her Husband " was in process of manufacture at Elstree two years ago, its producers congratulated themselves and the public on having secured a play "from the pen of the greatest literary genius the world has ever known." As recorded at the time, one had also the recollection of such quite capable practitioners as Shakespeare, Dante, Homer, and the author of the Book of Job.

Red Dust: Empire.

Judging by its most recent samples, Hollywood seems to have struck a bad patch. This picture is machine-made from start to finish, and in every detail—in dialogue, situations, and the machine start to fact, tions, and theme. The dialogue would, as a matter of fact, have been more endurable if Jean Harlow had been saddled with favor with fewer wisecracks of the would-be hard-boiled type; such such pseudo-cynicism is what Hollywood fondly imagines to be sophisticated. Miss Harlow is partnered by Clark Gable, who is here shown for the greater part with several day's growth. day's growth of beard, presumably on the principle that as women filmgoers are believed to favour heroes the antithesis of Adonie of Adonis, the heroes should accentuate their lack of facial beauty. By the heroes should accentuate their lack of facial beauty. virtuously For the rest, "Red Dust" shows us and the virtuously resolving to abandon illicit love (or not to enter on the situation). Miss Harlow For the rest, " Red Dust" shows us Mr. Gable as another by the situation is in this respect not too clear), Miss Flatton as another lady of easy virtue and heart of gold who has drifted more or less East of Singapore, and the White Man's Burden, as Burden, as represented by ill-treating the native labour that provides him provides him with his profits and his luxuries. If we must have whores on the screen, let them ply their trade in London or Paris or New York, and not on rubber plantations or in Eastern cities. Far Eastern cities.

No such altogether charming picture has been seen in adon for altogether charming picture has been seen in London for a long time as this eighteenth century German costume piece. Productions of the kind, whether on the stage or the screen, are apt to be self-conscious, but "Barbhere of Sans Souci. It is deliberately stylised throughout in kee ballet formula to the self-conscious, but "Barbhere of Sans Souci. It is deliberately stylised throughout in kee ballet formula the styling the self-conscious the ballet formula the self-conscious the self-conscious throughout in keep the self-conscious throughout throughout the self-conscious throughout the self-conscious throughout the self-conscious throughout throughout throughout throughout the self-conscious throughout through on the ballet formula, but this method of treatment is entirely keeping with the ballet formula, but this method of the period, and harin keeping with the atmosphere of the period, and har-monises with the atmosphere period, and har-panises with a state of the period, and har-

single instance are they a faithful rendering of the single instance are they a faithful rendering they are misplaced, so that they are misplaced, so that they are not than once they are supposed to accompany to the property of the supposed to accompany they are supposed to accompany the supposed to accompany they are supposed to accompany the supposed to accompany they are supposed to accom no reference to the picture they are supposed to accomand they are both stilted and largely in pigeon English. anachronisms are particularly inexcusable—the use of thinks "in the eighteenth century, and the employacademy, which has not only set so high a standard in also attracts the most cultured screen audience ation, should be so illegared by is translators; its preshould be so ill-served by is translators; its prehe man of other foreign pictures has been similarly marred, is accustomed to the bad translation of foreign novels alcomb, but there is no reason why the precedent should align over by that continue to the same of the firm industry that pecialises in the presentation of outstanding pictures. over by that section of the film industry that

Riuse programme are at the Regal. This theatre has not yet preto the Blessed Event "; the announcement of the change beginning to be a set of the change of the change beginning to be a set of the change of the change beginning to be a set of the change of the change beginning to be a set of the change of th programme was made too late for me to mention week. "What Price Hollywood" and "Once in a

Lifetime " will be at Tussaud's and the Stoll, respectively, until Sunday. In both these pictures, the American film industry laughs at itself; there will perhaps be some hope for British pictures when Elstree also laughs at itself. DAVID OCKHAM.

The Stock Exchange Tote.

The banking system is like the Tote. The banks run the machine, the Stock Exchange operates it, and investors feed it. The vital difference is that the bankers can secure the victory of any horse they please. They tip the selected horse to their friends the big punters; thus the big money goes on to that horse. This shortens its price to somewhere about even money. Small punters who happen to back it about even money. Small punters who happen to back it —unaware of what is going on—are disappointed, on the declaration of the result, to receive, say, 2s. 1d. back including their 2s. stake, showing a paltry 4 per cent. return for their investment. To them the bet involves a real risk of the loss of a stake which they cannot afford to lose. On the other hand the big punters, with their stakes of, say, £1,000 at a time, returning them, say, £40 at a time, are quite satisfied with the arrangement. They, who can afford to lose. can't lose.

On an actual racecourse small punters can watch the indicator before betting, and put their small stakes on the horse carrying the big money. But if they all did this, the price would fall until the return would be too insignificant to make betting worth while. But the indicator of the bankers' Tote does not show the figures until after the race. Nor is that the whole story: for the figures are never given definitely. What the little punters hear is that the money on the winner has been "subscribed several times over," or "oversubscribed in five minutes from the opening of the lists." and other expressions of that sort.

or "oversubscribed in five minutes from the opening of the lists," and other expressions of that sort.

The biggest ramp of all, however, concerns the nature of the big money of the big punters. It is not the same sort of money as the little punters bring to the course. That money is real cash. The big money is imitation cash. It is manufactured on the course by the Tote Syndicate, and passed across, like the joker, to the big punters. Thus, when the race is over, the big punters retain their imitation cash, and collect their winnings in real cash. And then they go down to their house satisfied, thanking God that they are not as other men, gamblers, and wasters of their they are not as other men, gamblers, and wasters of their earnings—while the fleeced little punters bow their heads over the rails, crying: "Lord, be merciful to me a sinner." over the rails, crying: "Lord, be merciful to me a sinner."

Reviews.

The Economic History of England, Vol. II. and Vol. III.

By E. Lipson, M.A. (A. and C. Black, Ltd.)

Volume I. of this work, dealing with The Middle Ages, and now in its fifth edition, was published some years ago.

Volume II. deals with The Age of Mercantilism, in three main chapters, down to the Corn Laws, Volume III. also main chapters, down to the Corn Laws. Volume III. also deals with The Age of Mercantilism, bringing the history to Trade Unionism and the Relief of the Poor.

Both of these volumes, together with Volume I., are of the greatest value to the serious student of economic history.

The Junior Outline of History. By I. O. Evans. (Denis

The Junior Outline of History. By 1. O. Evalis. (Details Archer., 7s. 6d. net.)

This book is dedicated "To H. G. Wells, the Man who made history interesting," and is published by permission of Mr. H. G. Wells. The book is fully illustrated, many of the illustrations being the same as those appearing in Mr. Wells's "Outline of History."

The facts stated are the accepted facts of history, and they are stated clearly and simply.

The facts stated are the accepted tacts of history, and they are stated clearly and simply.

But—and this is the point that so few people seem able to understand—the facts of history (for instance, "In 1738 John Kay, of Lancashire, invented a shuttle," or "Iron was discovered about three thousand years ago ") are merely the alphabetical signs of history, and all these facts following one after the other in a time-sequence mean no more than the ciphers—

abcdefghijklmnopqrstuvwxyz
—until they are given a meaning. The interpretation of the facts of history depends, almost entirely, upon the attitude facts of history depends, almost entirely, upon the attitude of mind, the mental approach, of the interpreter. And this "attitude" depends upon the psycho-physical make-up of

Mr. Wells takes the abc of history and threads these factthe interpreter. beads upon his own particular outlook-thread. Mr. Evans, following the example of his master, threads them (for children) in the same pattern.

If L. Trotsky wrote an Outline of History-how very different it would be from Mr. Wells's! And yet he would use the same abc of facts. The whole course of history, its inner driving force, and the meaning of events, would be different. How different, again, if Mahatma Gandhi wrote an Outline of History—totally different! Yet he would take up and use exactly the same set of facts. In his history John Kay would invent a shuttle in 1738, and iron would be discovered about three thousand years ago—but with what a vast difference; with such a difference that the "shuttle" and the "iron" would be made to fit the pattern of a different history—a Gandhi history.

The facts, the "dry" facts (and they are dry, very dry-dry-as-dust) we know. They are not, for the most part, in question (that is one reason why they are so "dry"). But which of all the differing history-patterns is the right one? The one that is most easily accepted by the general public, or the one that forms an impregnable logic-tight sequence of reasoning? (Such an Outline of History has not yet been written).

Mr. Wells certainly "made history interesting," but it does not follow that he has put forward a correct reading of history. What made Mr. Wells's "Outline" interesting was this: he took the known, dry facts of history and threaded them upon his own thread-of-personality. Everywhere, in every sentence, the Wellsian idiom, the Wellsian word-rhythm, runs.

It was his personal outlook that made history interesting. And it happens that Mr. Wells is an outstanding "average" man-in-the-street. He is never far in advance of the outlook of his own day. Not far. Just far enough to be a little thrilling—but never fearful. So his "Outline" brought together, sorted out, and put into an average pattern the vast jumble of facts that had appeared many times (in utter confusion) in such works as "The Harmsworth History of the World " (published 1907), and other crude attempts of the same sort.

The "Outline" "caught on," and was enormously popular, because it was history told by a first-rate story-teller, and told from a particular angle, outlook, attitude of mindan attitude that was the average attitude (especially amongst the teaching profession). Beyond that, of course, the "Outline "began at the "beginning," and—quite astonishing! came right up to the present day. That was a new thing in history, story-telling, or in history fact-recording. Most histories began in the middle and left off with Queen Victoria (if they got as far as that).

The Wellsian angle, attitude, outlook, is evolutionary. It sees everything from the point-of-view of one who has " got off the earth," and is looking down upon this planet and the little scramble of life—" the fuss in the mud "—that is (or appears to be, from that position of intellectual projection) the development of mankind. It sees everything shaping, falling asunder, re-shaping, but all the time shifting and drifting in one general direction—the World State. It interprets the facts of history from that point of view, and it is a very special point of view. That is the thread upon which the facts of history have. the facts of history have been threaded. It has become, inevitably, a fervid propaganda: the propaganda of the Open

It is, however, the propaganda of the onlooker, and because of that it has become the gospel of arrested action. The Wellsian Onlooker, keeping an open eye on the planet earth, sees this, that, and the other taking place—the cooling rocks, the "tiny scraps of living jelly" floating in the warm seas, the first printing cross in use, the first the warm seas, the first printing press in use, the first glider gliding, the First World War, the rise of Communism, and of Faccions and of Fascism . . . and, dimly, as yet, the idea of Social Credit beginning to take hold of people's minds here and there

That is the attitude, that is the feeling of the Wellsian outlook on life. It is an outlook—it looks out upon life. Then it tells what it has seen. Mr. Wells himself can tell what he has seen with a magnificent sweep of words.

The position can be summed up in a sentence: the Wellsian Onlooker makes history interesting, but he does

That position is a very difficult one at a time like the present, when it is impossible for anyone to stand aside as an onlooker-when, indeed, no one can avoid being pushed or drawn into action on this side or on that. And it is this difficulty that makes itself known to Mr. Wells himself, ever and again, and urges him towards some sort of grouping, some sort of "Liberal Fascisti" as a reality of flesh-and-blood, and no longer as a novelist's dream.

Well, that is the psychological background, the special attitude of mind, against which Mr. Evans has written his "Junior Outline of History," and he has made a very workmanlike and straightforward job of it.

Mr. Evans, we know, has been interested in Social Credit, and it is especially interesting to see how these ideas have

seeped into this book. For example:—
"Why is there a 'crisis,' and why do we have to go short in the midst of plenty?" (Foreword, p. xiii.)

Under the following by the state of the state Under the following heading, we read (p. 215):-(e) Socialism. . . .

"There are many other different form of Socialism and Social Credit takes the view that it does not much the community through the banks "(The italics are Mr.

On p. 216, we read :-

"... The machines work so well that they could produce more than enough for everybody, but our money-system is so faulty that many people still have to go short even of the necessities of life. Then, too, the machines produce as much as recommendations of there is less need produce as much as many workmen, so there is less need for human labour. But instead of letting us reduce hours of work and give over the state of letting us reduce faulty of work and give everyone an easier time, our faulty money system means that some have to toil as hard as ever, while others as ever, while others go short because their work is not required. They are quired. They are unable to buy the goods the machines produce, and so the owners have to find a 'market' overseas for the goods that a where seas for the goods that cannot be sold in the land where they are made."

Further, on p. 252:-

"... Though the rulers and business men are making great efforts to overcome the crisis, they have not yet been able to find a method of giving to the people the means of buying the goods our marking to the people abundance. buying the goods our machines can produce in such abundance, and so we have to go a such abundance. dance, and so we have to go short in the midst of plenty.

On p. 254, under the heading:-

"The Money System—
"Such a conflict (the next World War) could easily be produced by the out-of-date money system, which keeps us from taking advantage of our wonderful differs from that of any bygone age; but on the other hand, we have advantages that no past age has ever possessed. advantages that no past age has ever possessed. we have unlimited machine power to produce all we need, we better scientific knowledge and method, we have a people ideals educated than area before and method the great determined to the great dete educated than ever before, and we have the great item of democracy and co-pression of democracy and co-operation and world-brotherhood, We ideals of the Kingdom (T. In and World-brotherhood).

that the trouble lies in our methods of banking, a means of trying to improve them."

Well, anyhow, that is a great advance—an impunior change in the Wellsian attitude. Mr. Evans's the objective truth of our modern world, and the world that is to tive truth of our modern world, and the world that is to than Mr. Wells's adult "Outline." Social Credit has one to in his quest for New Worlds for Old, and Mr. Wells to in his quest for New Worlds for Old, and Mr. Wells and Mr. But we must remember that, although Mr. Outline in given the author permission to base this "Junior Evans on the original "Outline," "he is "(writes Mr. Writter on the original "Outline," "he is "(writes Mr. Writter) the Foreword) "not responsible for what I have with it indeed, I am not certain whether he will agree with book well indeed, I am not certain whether he will agree with book well whether the problem of production has been so that the problem of production has been so that the problem before mankind is the problem of distribution and that this is a money problem.

and that this is a money problem.

These boys and girls will know more than the grown, who read Mr. Wells's "Outline."

HONEY FOR HOGS AND WHALES. "Why not use dark honey instead of imported syrup to eats and corn to feet the coats and corn to feet why not use dark honey instead of imported syrup, the oats and corn to feed the farm animals? Brazil is dump ing coffee into the occasional syrup. ing coffee into the ocean to help its price. Let us funny, honey into cows, hogs, and hens. And, not to be for the but the grim historian record. but the grim historian records that when Alexander of Great died they embed Great died they embalmed his body in honey. Now Well-local undertaker charges \$35 extra for embalming in \$35 of honey would embalm a whale and do a floating of it."—Gleanings in Page C. 1. of it."—Gleanings in Bee Culture, November, 1932.

Pastiche.

WHAT IS A FLOUNCE?

Pardon, my dear sir, the style of Mr. Justice—well, you know who I mean—at his silly-season gambols. I really have something I want to get off my chest—but as every-body also be a support of the state of body else has performed a similar evitational feat years ago, it's not going to be easy to make you listen. But the truth is that all the world, and the folk who peruse naught but Miss Stein most of all, rejoice when, in a room by themselves, they can really get down to "Should a Chiropodist Tell?" and "Are Love-Letters Written in 1932? Miss Platinum Blands save Vee." Platinum Blonde says Yes."

We all know the tale of Burlington House; how the greatest "very clever, but not quite ..." of all, once enquired "Where is Manchester?" Some of us immediately the control of t immediately deduce that the gentleman in question was too if I may say so, waffle, about "crucifixions," and the like.

The rest of The rest of us shiver, lose our tempers slightly, and accept our hostocy. our hostess's offer of a little more plum tart.

But let us consider. .

DECEMBER 8, 1932

I was walking about in a fog the other day. It was somewhere in Camden Town. I remember that I had just crossed the canal which, even in Camden Town, men name after Regent's Daylors, a nearby facafter Regent's Park, when there erupted from a nearby facone of the curiously prison-like edifices which abound in that neighbourhood—two girls.

they live in such a stinking house—all flounces and fur-which I. "A giggle died away in the slimy pall

which lay in the direction of the Tube Station.

Yes, sir, "stinking" was what the lady (pardon me—of easy to remember, too)—as I say, "stinking" was what the Atre.

A tram flashed past in a flutter of electric blue. I conss that I in fess that I like trams; this one came as a curious relief breaking through the tons-heavy load that buries one alive in a "London Particular." Like a great lighted galleon, uninterrupted gas someone has said; of course, there were really two almost someone has said; of course, there were meaning there was uninterrupted fleets of galleons passing me—but there was something about this one unit of the armada.

en nowadays many men, yea even "City Business Men," ieve in Omen. believe in omens and messages and similar "bunk," as they will call it

Away from the stress of modern conditions On Britain's Riviera " advised the tram

And then it came to me, this great thought that comes to the Stress. Thus:—What exactly is a Rest Cure? What is Stress. Then, What is a Flounce? And, good lord, What Is It street with the stress of Modern Conditions? And, good lord, What Is It street with the street wit

Is it a rest cure to play tennis and bridge instead of play-g business and bridge? to travel fifty miles by motor-coach Then, for the majority of us, are Modern Conditions more than Ancient Conditions? Is it more strain for burs a day or to work sighteen or thereabouts, as we were this a day or to work eighteen or thereabouts, as we were it is interesting the control of the c

is interesting that the Riviera is no longer explanatorily thish," but the Riviera is no longer explanatorily that the Riviera is not ced to the conclusion that the Riviera is no longer explanation, but has become politically "British." We are alternan, the Man in the Street, knows in what part of ow WHAT the Riviera is. But, let me whisper it, does he and tell the Riviera is? And WHAT the Riviera is. But, let like what is the exact alure of me, candidly, do you know what is the exact there is a furbelow?

the nause is curbelow?

the nause one remark which every seller of houses hears
the faseam. The prospective purchaser's wife squeezes into
the nause of the prospective purchaser's wife squeezes into
Such Why there maché Tudor dining room and rethe properties of the nause of the nause of the properties of the nause of the nause

Duke Humphrey's dinner, for instance, is long and the once popular cat-belling is almost so. abby being the residents of our Tudor colonies visualise a being the residents of our Tudor colonies visualise a like being the residents of our Tudor colonies visualise a like being the residents of our Tudor colonies visualise a like being the residents of our Tudor colonies visualise a like being the residents of our Tudor colonies visualise a like being the residents of our Tudor colonies visualise a like being the residents of our Tudor colonies visualise a like being the residents of the

by being if the residents of our Tudor colonies visualise.
But the rotated in mid-air by it's tail. . . I wonder.
But then can the nouveaux Eliabethans visualise any-Note for Protection and give your man a job," says

the for sour old, old Hields your man a positive for Protection and give your man a positive for Protection an

Of course, the thing is that these clichés are so safe. Under the stress of modern conditions the one thing that must, at all costs, be avoided is thought. This is almost a platitude. Indeed, I think I shall not be far wrong when I say it is a cliché. And like the cat-swingers, very few of those who delight in employing it really appreciate the devastating truth of their words.

It is, I suppose largely the result of the mechanisation. In an age which affects to ridicule convention, convention is, as never before, the order of the day. One of the most widely worshipped of the current conventions is, of course, the convention of being different. It is so easy to act the sheep . . . so astonishingly hard, when one tries it, to think . . . let us rather take to our flannels and play tennis . . . or let us fall at the feet of Miss Platinum Blonde. . . .

The popular magazine Press inculcates so easy an example. It's a matter of bread and butter to the proprietors of the red and yellow-covered "Snappy," and the yellow and redcovered "Pretty" that women—no, girls—should be round and language should be strictly without tears. . . .

Perhaps the real basis of the contemporary inexactitude about life and literature-that eternally unsatisfied craving for literary dope, for silly-season questions, and girls in bathing costumes, is, in itself a question. The question which, as the editor of the "Sloppy" would put it, is written over the portals of the Temple of Youth—what's the

And really we can't blame some people-most people-

for making the inquiry.

No sir, Miss Blonde, although she has been married three times in Hollywood and once, in the old times, 'way back to be a support on the latest are not to be a support on the latest are not to be a support on the latest are not to be a support on the latest are not to be a support on the latest are not to be a support or a late in Los Angeles, and our Manchester correspondent are not good enough.

By the way, where is Los Angeles? and exactly where is

By the way, where is Los Angeles? and exactly where is Hollywood? . . . and Manchester?

No, but speaking seriously, here is a story. A citizen of the Great Windy City of Chicago came to an English public school. A baseball fan, it was his first game of football. . . Glorious moment, he had the ball. A voice, a commanding and luscious voice, the voice of the games master, rang clear and loud in the Welkin. (What is a Welkin? A young Whelk? No, of course, it's a mountain)

"Shoot," said the voice. So the citizen shot . . . he shot the goalkeeper. Which only shows you. R. F. AICKMAN.

MEETING FIXTURES.

Under the auspices of the Glasgow Douglas Credit Association, a public meeting will be held in the Christian Institute, Bothwell Street, Glasgow, on Tuesday, December 20, at 8 p.m.. Speaker: Ex-Baillie P. McDevitt, J.P. Subject: "Empire Development and the Douglas Credit Proposals." All interested invited to attend. Questions welcomed.

Under the auspices of the Glasgow Douglas Credit Association, a public meeting will be held in the Christian Institute, Bothwell Street, Glasgow, on Tuesday, December 13, at 8 p.m. Speaker: W. Finlay. Subject: "The American Conquest of Great Britain." All interested invited to attend. Questions welcomed. Collection.

On Tuesday, December 13, Mr. L. D. Byrne will address the Leisure Society at 269, Gray's Inn-road (King's Cross end), on "Social Credit Progress in Southampton." The meeting, to which all are welcome, will start at 7-30 p.m.

Maxims Concerning Patriotism.

[Extracted from the writings of George Berkeley, D.D.

(Bishop of Cloyne), 1685-1753.]

A man who hath no sense of conscience: Would you make such a one guardian to your child? If not, why guardian to the State?

Ibycus is a carking, griping, close-fisted fellow. It is odds that Ibycus is not a patriot.

A patriot is one who heartily wisheth the public pros-perity, and does not only wish, but also study and endeavour to promote it.

Gamesters, fops, rakes, bullies, stockjobbers: Alas! What patriots!

The patriot aims at his private good in the public. The knave makes the public subservient to his private interest. The former considers himself part of the whole, the latter considers himself as the whole.

A patriot will never barter the public money for his

Ferments of the worst kind succeed to perfect inaction.

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The Social Credit Movement.

Supporters of the Social Credit Movement contend that under present conditions the purchasing power in the hands of the community is chronically insufficient to buy the whole product of industry. This is because the money required to finance capital production, and created by the banks for that purpose, is regarded as borrowed from them, and, therefore, in order that it may be repaid, is charged into the price of consumers' goods. It is a vital fallacy to treat new money thus created by the banks as a repayable loan, without crediting the community, on the strength of whose resources the money was created, with the value of the resulting new capital resources. This has given rise to a defective system of national loan accountancy, resulting in the reduction of the community to a condition of perpetual scarcity, and bringing them face to face with the alternatives of widespread unemployment of men and machines, as at present, or of international complications arising from the struggle for foreign

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