

THE NEW AGE

INCORPORATING "CREDIT POWER"

A WEEKLY REVIEW OF POLITICS, LITERATURE AND ART

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NOTES OF THE WEEK.

"We Can't Go Into That."

We have frequently alluded to the way in which the "Crown," when party to a suit or prosecution, gains judgment because of restrictions laid on the jurisdiction of the Court. Some of these are statutory restrictions imposed on the Bench; others are restrictions theoretically within the discretion of the Bench to adopt, but yet over-riding it by reason of their being based on long-observed precedent; and still others (notably since the bankers' grand assault on public liberties was launched in 1919) which, so far as observation goes, seem to be applied or not applied according to the nature of the particular case. Presumably the official explanation would be that these *ad hoc* variations in procedure are dictated by considerations of "public policy"—"the public interest"—"reasons of State," etc., etc., which the learned judges, one is left to suppose, review in the light of authoritative opinion in Downing Street (not to mention Threadneedle Street).

In illustration of the consequences it is sufficient to recall three examples:—

Mr. Leon Franklin's £450,000,000 claim against the Westminster Bank, which was laughed out of court. (THE NEW AGE, June 4, 1931.)

The trick by which the Treasury virtually non-suited Mr. F. H. Hamilton, namely by rushing through Parliament an alteration of a Statute under which that gentleman had already entered into litigation against the Tax Authorities. (THE NEW AGE, June 25, 1931.)

The rigid narrowing of the issues in the Kysant trial. (THE NEW AGE, July 30, 1931.)

The second example speaks for itself. In the first, the episode we want to emphasise was the submission of the Bank's counsel to the effect that it was *not* in the public interest that it should be thought possible that a claim of such huge dimensions could arise against a bank. This was of course an *ex parte* view, and was not explicitly incorporated in the Court's judgment; but the point is that not a titter seems to have greeted this preposterous suggestion. To students of Social Credit the establishment of such a doctrine as a rule of law would turn Major Douglas's proposals for National Dividends into sub-

versive propaganda. The fact that while in this case there was one claimant against one bank, whereas in our case we cite the whole community as claimants against the banking institutions as a whole, would not be a relevant distinction within the meaning of the rule as obviously intended by counsel, namely that anything which threatened the solvency of the bank under the *prevailing conditions governing solvency* and the *prevailing system of measuring it was ipso facto* against the public interest. Fortunately, since that trial, the judgments of Lord Warrington of Clyffe and Lord Russell of Killowen (delivered on April 28, 1932) in the Waterlow Case have gone a long way towards discrediting the assumption that the conditions of solvency for banks are identical in nature with those applying to other private enterprises.

In the third example, the episode to notice was the Court's emphatic refusal to consider as relevant any evidence to show that the accounting procedure followed by Lord Kysant was identical in principle with that followed by other directorates. "We can't go into that," was the Court's attitude: "We are here to apply the law to this particular case"—an attitude quite proper if the purpose had been merely to establish the legality or otherwise of the procedure, but one which would have been more in accord with the wider principle of justice if the delinquent in this test case had not been made the scapegoat for others whose cases were not before the Court.

So much then for restrictions on jurisdiction. But there are instances of converse situations. One happened recently, and as it happens we will deal with it. Names do not signify, and we shall not mention them. It is sufficient to state the case in principle. This is it.

A Mrs. X. seeks divorce from her husband. In the course of her case she acknowledges, and pleads the Court's indulgence in respect of, her illicit relations with Mr. Y. This the Court grants; and eventually she gets her decree. So that's that. The curtain falls; but not on her play, only on the first act. When the gentlemen are called from the bar, and the curtain rises, two years have elapsed. Enter the King's Proctor, who, so it transpires,

has been diligently ransacking hotels and so on during this long interval, with the result that he has found what he considers sufficient evidence to prove that Mrs. X. had also had illicit relations with Mr. Z. during the close season prescribed by the Divorce Laws. Mrs. X., having omitted to own to Mr. Z. as well as to Mr. Y., is on that account indicted for perjury.

The material witness is, of course, Mr. Z. For a time he is cross-examined on evidence relevant to his relationships with Mr. X.; but thenceforward he is forensically ransacked for information regarding all sorts of episodes in his private life and his public activities. The tenour of the cross-examination is just as if its object is to convict him as being a sort of a cross between Casanova and Ivar Kreuger. Had he had an affair with this other lady?—that other lady?—did he promote this Society?—that Society?—did he borrow money from these ladies?—did he pay them back their money—or did he get them to put money in his league for this?—or for that? Eventually Mrs. X. goes into the box and denies any illicit relationship with him, a denial which the Court accepts—the judge observing that, after all, intimacy between man and woman can be founded on intellectual affinity as well as on sexual attraction. Thus Mrs. X. is acquitted, but at a ruinous cost to Mr. Z.—a cost which, had he been a Member of Parliament or a Minister, would have put an end to his political advancement or career.

It is difficult for the lay observer to understand the reason for the two-year investigation, the drastic sequel, and the elaborate procedure described in this story. It is true, as regards Mr. Z., that a clever dialectician could show that every question put to him had some sort of relation to his credibility as a witness or to the probability or otherwise of his having had illicit relations with Mrs. X.; but to the ordinary looker-on some of them will appear so remote as to be irrelevant. Moreover, on what grounds of public policy was it considered necessary to take such a grave view of the alleged suppression of fact on the part of Mrs. X? It would have been another matter altogether if evidence had turned up showing that she had sought consolation with the whole alphabet, or a large section of it in addition to Mr. Y; but why such passionate zeal to add just the name of Mr. Z? And, supposing a good reason can be given (as it might for all we know) can one be satisfied that the same reason has dictated the same procedure in every other case where the same circumstances have existed? As the matter stands it looks as if there had been an unnecessary degree of virtual defamation of Mr. Z's character.

"Can-Can't" Jurisdiction.

"Circumstances alter cases," is a truism. No two things happen exactly alike, nor are any two persons to whom things happen exactly alike. The alignments of merits in cases are as numerous as the seed of Abraham—like the sands on the sea-shores. It is therefore impracticable, in law, to do more than proceed on the basis of *aliqueness* of circumstances. If the basis were *identity* of circumstances, there would be no such thing as the precedents which go to constitute case-law; for every new case would involve its own distinct combination and permutation of merits. Justice has to be rough-hewn—the shaping of its ends being left to Divinity. This is to state the matter idealistically. Realistically we come up against the fact that the rough-hewing is in the hands of a ruling caste, and the shaping of the ends reposed in a bureaucracy in their pay. The characteristic consequential feature is that on all occasions when the policy and privileges of the caste are involved, the doctrine that circumstances alter cases is reversed, and the cases alter the circumstances. The familiar saying: "There is one law for the rich and another for the poor" will be found to derive its plausibility from examples of this reversal of doctrine in application. The conclusion drawn in this saying is mistaken; the true interpretation is that there is one law for those whose acts are compatible,

with high-financial policy and subserve its objective and another law for those whose acts are incompatible therewith. The mistake occurs because only a very small number of people know that this over-riding test of compatibility is in operation, much less the mechanism of its operation—a mechanism so insidious in design that not even the juridical authorities who employ it are aware of it, although they may be as uncomfortably conscious of the anomalous character of its consequences as are the victims of their decision. "I find then a law," said St. Paul, "that when I would do good, evil is present with me." And then: "But I see another law in my members warring against the law of my mind, and bringing me into captivity to the law of sin which is in my members." So may a righteous judge of to-day sigh over the problem of reconciling the humanities or even his common-sense with the deservance of the Parliamentary enactments and Departmental orders which, like Death Watch beetles, bore out the ancient timbers of the Law, threaten the sudden, utter collapse of Justice. "For sin, taking occasion by the commandment, deceived me, and by it slew me," declared the Apostle, and lamented: "O wretched man that I am! Who shall deliver me from the body of this death?" In such words* could he have described the terrestrial dilemma confronting the world's rulers at this moment. Right from the top of the ruling hierarchy, where Mr. Montagu Norman, the Master Seer, gropes for the "Kindly Light," down to the humblest little magistrate on the local Bench at the bottom, there is the one tale of fear, doubt and compunction. Who shall deliver these? And from what do they need deliverance?

As Above, So Below.

The answer lies in the truth that what St. Paul presented on the theological plane under the image of Death, has its parallel on the economic plane under the image of Debt. Where Sin is, there is Death; and where Debt is, there is Sin. Sin—against God: Sin—against Man. Christian hymnology expressive of the believer's attitude to death affords many illustrations of the parallel. Perhaps the classic example is Bishop Bickersteth's hymn, "Peace, Perfect Peace," which in its mood of serene confidence, stands out in vivid contrast to Newman's "Lead, Kindly Light." Listen to four of the stanzas.

Peace, perfect peace, in this dark world of sin?
The blood of Jesus whispers peace within.

Peace, perfect peace, our future all unknown?
Jesus we know, and He is on the throne.

Peace, perfect peace, death shadowing us and ours?
Jesus has vanquished death and all its powers.

It is enough: earth's struggles soon shall cease,
And Jesus call us to heaven's perfect peace.

Then there is Charles Wesley's "Worship and Thanks and Blessing," of which the third verse runs:

Thine arm hath safely brought us
A way no more expected

Than when Thy sheep
Passed through the deep,

By crystal walls protected.
Thy glory was our rear-ward

Thine hand our lives did cover,
And we, even we,
Have passed the sea,

And marched triumphant over.

Lastly we have Martin Luther's "A Safe Stronghold" with its strong militant note.

And were this world all devils o'er
And watching to devour us,

* The passages cited are from the Epistle of Paul the Apostle to the Romans, chapter vii.

We lay it not to heart so sore;
Not they can overpower us,
And let the prince of ill
Look grim as e'er he will,
He harms us not a whit;
For why? His doom is writ;
A word shall quickly slay him.

God's word, for all their craft and force,
One moment will not linger,
But, spite of hell, shall have its course;
'Tis written by His finger.
And though they take our life,
Goods, honour, children, wife,
Yet is their profit small;
These things shall vanish all;
The city of God remaineth.

Readers who have learned the secret of the Economic Dilemma and its relation to the creation of Debt will see at once that these hymns are like the Bible parables, only inversely so—heavenly sayings with earthly meanings. By a change in one or two of the terms of personification therein the language of these hymns could be employed to describe the confident faith which we all hold in the power of "The Word" to "slay the Prince of Ill" and destroy the instrument of his power, which is Debt. Debt, in the sphere of temporality, like Death in the sphere of eternity, is "the last enemy to be conquered" and to be "swallowed up in victory." We do no irreverence to Bishop Bickersteth's prophetic mood if we write

Peace, perfect peace, debt shadowing us and ours?
The Word hath conquered debt and all its powers.

And, keeping to the impersonal expression "The Word" as signifying the revealed principle and method of economic deliverance, we can prophetically apply Wesley's lines with particular force: for the day is coming when in retrospect every human being will be able to sing:

Its truth hath safely brought us
A way no more expected
Than when.

and so on through the allusion to the Children of Israel's progress across the bed of the Red Sea between precipices of banked-up waters. Probably there were wisecracks, at that emergency, who warned the Israelites that there was *no short cut* to the Promised Land. They were wrong. And no more expected than the way that opened to the Israelites. If they tell us that the old story is fiction, we shall "lay it not to heart so sore," for our story, we know that we have the means of dividing the waters of Debt while the Children march triumphant over the firm bed of past physical achievement to inherit the Promised Land of Leisure.

The Financial Crisis in America.

We hope that the whole world of Capitalists, by which we mean economic administrators operating with borrowed capital under the restrictions and penalties governing their enterprise, are taking particular notice of the application in the United States of the doctrine referred to previously, namely, that *cases alter circumstances*. The bankers have defaulted on a major contractual financial obligation. The penalty on capitalists for that is bankruptcy, involving the cessation of their business and the disposition of their assets. But these defaulters are not only does the penalty not apply, but the responsibility for the default is laid upon the public." In the words of one of their spokesmen, the Governor of New York State, the banks have had to declare a holiday (which is how they describe their helping themselves to time to pay) because of "public hysteria." This recalls the joke about the trader who got a telephone call from his banker reminding him that his account was over-

drawn. "Right," he said; "but tell me, wasn't my account in credit a fortnight ago?" "That is so, I believe," said the banker. "Well," replied the trader, "did I ring you up about it?!" There is no more "hysteria" in a depositor's demand for his deposit back than there is in a banker's demand for his loan back; and there is certainly less in the tone of the demand. But admitting hysteria, in the sense that depositors made a rush for their money: what was it that caused the rush? As we pointed out last week, whenever anything unpleasant happens the bankers and their paid apologists will track the original responsibility back to *persons* when this is possible and when such persons are not members of the financial community, but when the culprits are inside, they will attribute it to an impersonal influence. In this case, if they don't blame the public for catching hysteria they will blame the hysteria for being caught by the public. They will short-circuit the causation somehow. The Bank, like the King, can do no wrong.

According to last Sunday's news, Mr. Pierpont Morgan and Mr. Thomas Lamont had a consultation with President Roosevelt, which means that they called to fix up a deal with Mr. Bernard Baruch and Mr. Owen D. Young. The first item on the agenda was the appointment of the Executive of the United States banking enterprise as an Official Receivers' Court to sit in judgment on their own cause. The rules of the Court's procedure will ensure the inviolability of the bankers' assets—even the visible assets, let alone the invisible ones. If any meeting of creditors is called, it will not be for the bankrupt to say yes or no to a scheme proposed by the bankrupt debtors, but for them to hear what the debtors have decided to do. The creditors must take it or leave it; and if there is any nonsense the debtors will call out the judges, the police or the military to deal with it. All this is implicit in the announcement by President Roosevelt that he proposes to assume the same emergency powers as would be proper in the case of a foreign invasion of the State. It is quite logical; for in the last analysis every nervous depositor, every needy consumer, is an alien within the meaning of the inner financial Constitution of the State. "Tell me," asked a supporter of this journal of a barrister with whom he was discussing fundamental legal principles, "what is the status of a *person* in the eyes of the law?" After some reflection the barrister replied: "A person is an actionable entity." Now everyone can understand why it is that when anything happens which might be construed as actionable against the bankers they cease to be entities and become the corporate embodiment of mysterious principles which nobody can understand. In the present context we would amend the definition and suggest that in financial law a person is a taxable entity. Students of financial technique will perceive how exact this is, for additionally to the direct and indirect fiscal levies which the citizen knows about and can measure, there are concealed levies visited on him through prices of commodities, of investment securities and insurance-premiums, which he does not know about and cannot measure, and for which he gets no return either in material or service. Every citizen is the instrument of the confiscation of his own income.

Another item on the agenda of the above Four-Man conclave concerns the debtors' scheme of arrangement for meeting their liabilities. It consists in doing the same thing in principle as Mr. Hatry did and so appalled Mr. Justice Avory, whose recent indisposition, which we all regret, may well be attributed to the shock he received at the time. Briefly, it is the fabrication of a spurious article, and its issuance as the real thing. When we speak of the real thing we are misusing language, because the U.S. cur-

rency now to be expanded by the new fabricated issue is itself a fabrication. It works this way. First the banks promised to pay gold on demand. When they defaulted they handed out photographs of gold instead. In England a £1 currency note was the photograph of a sovereign; and it will be remembered that the bankers said that the photograph was as good as the thing photographed. So it was, but there were a jolly sight more photographs put about than there were sovereigns photographed. And now the present ramp in America will consist in making photographs of photographs of gold, and duplicating them to any extent desired by the photographers. You will get a notion of the bright idea if you imagine yourself depositing your money at a railway booking office for a ticket to Torquay and discovering that it entitles you to a picture of Torquay—a life-like picture by means of which, with a little mental effort, you can imagine yourself there. This is an exaggeration, but it contains the essence of the truth, which is that the issue of new currency-substitutes to enable the American bankers to pay their depositors will debase the purchasing-quality of the old currency. That is to say, the American public will be taxed in kind as the automatic result of the bankers' method of fulfilling their obligations in cash. The result will be automatic because there is no provision for regulating prices—as is indicated by the references in the Press to the proposed policy as one of "reflation," a word which signifies a rise in prices.

Mr. Justice Avory.

The series of articles commencing in the *Empire News* of March 5, under the title of "Famous Trials of Mr. Justice Avory," will be worth our readers' attention. The first of them recalls to mind that Mr. Horace Avory (as he was then) figured in the Whitaker Wright trial as the junior of Mr. Rufus Isaacs (as Lord Reading was then). Mr. Justice Bigham was the judge on that occasion. The crucial issue between counsel turned on the distinction between an intention to *deceive* and an intention to *defraud*; and on the outcome depended how many, and what, counts should be put to the jury. Eventually the judge decided that Mr. Avory should select the counts—"and so," says the author, Mr. Bernard O'Donnell, "Mr. Avory had his way." One of the prosecutions of Mr. Bottomley is described, in which a typical passage of arms between him and Mr. Avory is given. Lastly, the trial of Mr. Hatry is dealt with at some length. Commenting on the manner in which Mr. Justice Avory passed sentence—calling the prisoner back twice to hear further instalments of the sentence—this writer says: "It was a refinement of torture, yet—inevitably; for the law must be applied." (Loud cheers from the City!) Mr. Norman Birkett had pleaded in mitigation of sentence that Mr. Hatry had been engaged in a large financial transaction which he hoped would enable him to put right the wrong that he had done. Mr. Justice Avory dismissed the plea with the remark that it was the "threadbare plea of every clerk or servant who robs his master and says that he hoped to repay the money before his crime was discovered by *backing a winner*." (Our italics.) Yes, and "backing a winner" was more apt than he knew; for there is no financial or commercial operation which is anything else than a gamble unless the banking classes back it. Even then it is not a certainty, for the bankers always have several horses entered for the race, and none but themselves know which one they are going to win with. The multiplication of entries in order to conceal intentions is an age-long trick in horse-racing.

Post Office Plant Depreciation.

Readers of *The Times* should carefully study a letter from Mr. G. W. Bromhead, of Brighton, on this subject in the issue of March 4 (Saturday). His main purpose is to show that a State Department need not depreciate plant so steeply as commercial enterprises do. He challenges a statement by the Postmaster General that the difference between original and replacement cost of telephone plant is "likely to be comparatively small"; and challenges that Minister's implication that it would be improper for a State Department to deviate from ordinary commercial practices in depreciating plant even during the period of recession from abnormally high prices. Depreciation, he insists, ought to be based on current replacement cost, for if that were done the telephone tariff in the framing of which "the item for depreciation forms a conspicuous part," would be "brought into relation with the revenue costs of the current period instead of, as at present, lagging several years behind." What he is getting at can be put in this way: that the Post Office enter, say, £5 in a total charge of, say, £20 to provide for the renewal of, say, a telephone receiver which on the current price-level of such apparatus would cost no more than, say, £2. He is (though he probably does not know it) hot on the scent of that ancient depreciation trick which consists in charging for whenever as if it had not yet been paid for whenever prices are falling, and in charging as if it had been paid for, and as if the charges were being saved up to buy a new plant when prices are rising. So that in the case of a curve in the price-level from a peak of 100, down through 50, and back to 100, the depreciation charge would never be on the middle basis, but either retrospectively or prospectively on the peak basis. That is how the consumer is fleeced to line the bankers' nest of secret reserves. Mr. Bromhead is to be congratulated; and readers will do good work in telling him so, and explaining why.

British Science Guild.

We hear that on March 27, a "Symposium on the Utilisation of Coal" will be held. The opener of the discussion will be Dr. O. M. W. Sprague, Economic Adviser to the Bank of England. (Why not Frank Hodges?!) The Chairman will be Mr. H. T. Tizard—the gentleman who recently, in *The Times*, turned down the hydrogenation scheme for extracting petrol from coal. It is a private meeting for members only.

"THE NEW AGE" DINNER.

The next Dinner has been arranged to take place at Frascati's Restaurant on Saturday, March 18, at 6.30 for 7.0 p.m.

This Dinner will antedate by only three months the completion of the tenth year of the present editorship of "The New Age," and will mark the fourteenth year of the identification of this paper's policy with the Proposals of Major Douglas.

Major Douglas will be present as the guest of the evening, and it is hoped that on this occasion everyone who can do so will make a point of attending.

Further arrangements will be announced in due course. In the meantime seats may be reserved (price 10s. 6d.) by application to "The New Age," 70, High Holborn, London, W.C.1 (Telephone Chancery 8470)

Draft Social Credit Scheme for Scotland.

(1) Obtain from existing sources, such as company balance-sheets, land-registration offices, and insurance companies, such information necessary to place a money valuation upon the whole of the capital assets of Scotland, such as land, roads, bridges, railways, canals, buildings, drainage and water schemes, minerals, semi-manufactured materials. No distinction between public and private property. Replacement values to be used where the property is in use.

Add to this the sum representing the present commercial capitalised value of the population. Such a figure exists and varies with the actuarial expectation of life and the plant capacity of the country, and is something like £10,000 for a citizen of the United States at the age of twenty-five. From the grand total thus obtained a figure representing the price value of the Scottish capital account could be obtained. Financial credit to any equivalent can be created by any agency such as a Scottish Treasury empowered by the Scottish people.

(2) As from the initiation of this scheme, the holding of any stock, share, or bond by a holding company or trustee will not be recognised. It is the intention that no shareholding in any industrial undertaking shall be other than in the form of equity shares of no par value, i.e., Preference or Common shares or stock. Bonded indebtedness will be recognised for purposes of compensation where held by individuals, upon a proper investigation, but where held by corporations will be subject to such terms of redemption as may seem desirable.

No transfer of real estate directly between either persons or business undertakings will be recognised. Persons or business undertakings desiring to relinquish the control of real immovable estate will do so to the Government, which will take any necessary steps to re-allot it to suitable applicants. No Government Department shall administer either directly or indirectly any business, whether agricultural, productive, or distributive, other than the administration of the financial and credit schemes, or receive payment for any services rendered to the public, other than in bulk.

The Initial National Dividend.

(3) For the purpose of the initial stages an arbitrary figure, such as 1 per cent. of the capital sum shall be taken, and a notice published that every man, woman, and child of Scottish birth and apportioned length of residence, with the exception mentioned in the paragraph that follows, is to be entitled to share equally in the dividend thus obtained, which might be expected to exceed £300 per annum per family. It will be clearly understood that no interference with existing ownerships, so-called, is involved in such a proceeding. The dividend to be paid monthly by a draft on the Scottish Government credit, through the post office, and not through the banks.

Any administrative change in the organisation of the post office should specifically exclude transfer of the money and postal order department and the savings bank. No payments of the national dividend will be made except to individuals, and such payments will not be made where the net income of the individual for personal use, from other sources, is more than four times that receivable in respect of the national dividend. The national dividend will be tax-free in perpetuity, and will not be taken into consideration in making any returns for taxation purposes, should such be required. Except as herein specified this dividend will be inalienable.

"Assisted Price" for Registered Businesses.

(4) Simultaneously with the publication of the foregoing notice a figure to be published, known as the discount rate, to replace the existing bank discount rate, a suitable value of this for initial purposes being 25 per cent. It is important that the figure should not be less than 25 per cent.; and it might reasonably be higher.

(5) Simultaneously, an announcement to be published that any or all business undertakings will be accepted for registration under an assisted price scheme. The conditions of such registration will be that their accounts, as at present required under the Companies Acts, should contain an additional item showing the average profit on turnover, and that their prices shall, as far as practicable, be maintained at a figure to include such average profit, where this is agreed as equitable for the type of business concerned (the suitable profit being, of course, largely dependent on the velocity of turnover). Undertakings unable to show a profit after five years' operation to be struck off the register.

How Free Credits Would be Issued.

(6) In consideration of the foregoing, all registered businesses will be authorised to issue with sales to ultimate consumers an account on suitable paper for use as explained in the following clause.

(7) Payment for goods will be made in the ordinary way, either by cheque or currency. The purchaser will lodge his receipted account for goods bought with his bank in the same way that he now pays in cheques, and the discount percentage of the amount of such account will be re-credited to the consumer's banking account. Unregistered firms will not be supplied with the necessary bill forms for treatment in this manner, with the result that their prices will be 25 per cent., at least, higher than those of registered firms. (It is obvious that the larger the discount rate can be made the greater will be the handicap of the non-registered firms.)

The total of the sums credited by the banks to private depositors in respect of these discounts will be reimbursed to them by a Scottish Treasury credit. The capital account will be "depreciated" by such sums, and "appreciated" by all capital development. The existing banks will be empowered to charge an equitable sum for the services thus rendered.

Hours and Wages.

(8) The hours of Government offices will be reduced to four hours per day. To meet the temporary congestion of work, additional staff will be employed, such staff, however, doing identical work with the existing staff in the form of a second shift, and sharing with the existing staff the chances of and promotion irrespective of seniority. (The object of this is to discourage the well-known bureaucratic tendency to enhance the importance of existing staffs by employing additional numbers of persons ranking by virtue of seniority below the original officials, and, at the same time, to afford an opportunity of appointing a duplicate set of officials to check reaction without dislocation of existing routine.)

(9) Wage rates in all organised industries will be reduced by 25 per cent. where such reduction does not involve a loss to the wage-earner exceeding 20 per cent. of the sums received in the form of national dividend. The wage rates ruling in 1928 to be taken as the basis against which the reduction would be made.

Any trade union violating a wage agreement to render its membership liable to suspension of national dividend, and any employers' organisation

committing a similar offence, to be liable to suspension of price assistance or wage reduction.

Must Accept Employment, or—

For a period of five years after the initiation of this scheme, failure on the part of any individual to accept employment in whatever trade, business, or vocation he was classified in the last census, under conditions recognised as suitable to that employment (unless exempted on a medical certificate) will render such individual liable to suspension of benefit in respect of the national dividend.

(10) Taxation of specific articles, or specific forms of property to be abolished. Any taxation found to be necessary to take the form either of a flat non-graduated taxation of net income or a percentage *ad valorem* tax upon sales, or both forms of taxation together.

NOTES.

The price level of 1928 has been taken for the rough estimate of the items which, when added together, make up the Real Assets or Real Capital account of Scotland. The Financial Credit, which is equivalent to this, appears in a National Account as a contra-item. Money and real assets are on opposite sides of the account (and should balance) not, as in a commercial account, on the same side of the account.

Fred Henderson and Social Credit.

In Victor Gollancz's "Spring List," No. 2 (1933), is announced for publication this month a book by Fred Henderson called *Foundations For The World's New Age of Plenty*. The announcement, which embodies the publisher's description of the book, contains this passage:—

"... and we, incidentally, realise (and this is by no means the least valuable part of the book) that mere currency reform within the present system is quite useless and inapplicable. In other words, *this is the death knell of the 'Douglas' school.*" (Our italics.)

One has to presume that the author passed this confident anticipation of the demise of the "Douglas School."

During the months of June and July last year we were privately reproached by two or three readers for having published a disparaging review of this author's previous book: *The Economic Consequences of Power Production*—the substance of their criticism being that we did not appreciate (a) the "disconcerting" effect of his book on Socialist thought; (b) the evidence it afforded that he was "fumbling" towards "Douglas"; and (c) the value of such a lead from a Socialist writer who exercised so much influence inside the Party.

Mr. Bernard Shaw, it now transpires, formed an opposite opinion of the Social-Credit value of that book. He has always held the view—and strongly expressed it—that Major Douglas's theorem is fallacious; so when we are informed in the present announcement, that, in a letter to Mr. Henderson about that book Shaw stated that: "I was again struck with its importance and attractiveness," and: "... it goes to the root of the matter..." our reviewer's attitude to it is seen to have been justified. "Douglas" half-understood is "Douglas" misunderstood. And: "Douglas" half done is "Douglas" undone. One of our correspondents conceded at the time that Henderson was "not yet convinced" about the "Just Price"; and he will remember that we replied in our letter—"That is a reason why he [Henderson] should not have written a book." Happily, in the new book, Mr. Henderson, according to the publisher, is to "present in less than one hundred pages the *essential reality* (his italics) of our economic life." And since it is going to kill Douglas, our readers will await the threatened revelation with what resignation they can muster.

The Green Shirts.

REPORT BY SECRETARY.

A smart and useful uniform for the Women's Section of the Green Shirt Movement has been devised, consisting of:—

Dark green blouse,
Gray skirt, and
Dark green beret (with badge).

The Women's Section is now, therefore, equipped in general conformity with the green shirt, gray "slacks," and beret, as worn by the men. The Women's Section will also wear the Douglas tartan flash as supplied to the men. The London Branch of the Women's Section meets regularly once a month at Headquarters, and takes an active part in the activities of the movement.

The following extract from a letter written by a business man in the Midlands is, we think, of special interest:—

"... There is quite a little bunch of business men in this town keenly interested in Social Credit, and some of us are fully convinced of the soundness of my Douglas analysis and proposals. As a business man myself, I cannot appear in the Green Shirt uniform; I can tend to undermine my position. At the same time, I can see clearly that the business man can do very little to bring about Social Credit without the backing, so to speak, of a popular mass movement bringing pressure from 'below.' That is why I wholeheartedly support the Green Shirts, although I (with several others) am forced by circumstances, if not to 'lay low and say nuffin,' like Brer Rabbit, at any rate to 'go steady.' But I do want you to know that as a business man I welcome the Green Shirts, and nothing would give me greater pleasure than to see some of the men that I, as an employer, have had to 'sack' during the past three or four years wearing the Green Shirt and demonstrating for the National Dividend in this town. . . . It would actually embolden my own efforts!"

Kin councillor Ian A. Ross, who has given such outstanding service to the Movement over a number of years in the capacity of General Secretary, has been appointed to the Field Staff as Hundred Chief, London Area Command; the work of General Secretary being taken over by Kin councillor H. T. Webb.

The following conversation is reported:—
S.C. Student: "You're a Green Shirt standing for Douglas Social Credit—and yet you can't explain the A plus B Theorem!"

Green Shirt Recruit: "No, I don't pretend to."
S.C. Student: "In that case I don't see how you can help the cause—people will expect you to be able to explain —"

Green Shirt Recruit: "Well, they'll have to expect, then! It's not my job to argue the toss about the A plus B Theorem. If you understand it so well, perhaps it's your job? I feel Douglas is right, and I'm here to wear the green shirt and demonstrate for the National Dividend."

It must not be thought, however, that the Green Shirt movement neglects the more technical aspects of Social Credit. Systematic training is laid down for and carried out by all units; including (i) the study of the fundamental principles of Social Credit; (ii) practical exercise in propaganda methods; and (iii) active demonstrational work.

The Quartermaster's Stores Department has been enabled to obtain 1,000 yards of green cloth. This will be made into shirts as quickly as possible.

The Propaganda Council is in need of the following information for the use of Green Shirt speakers:—

- i. Actual increase in production, in this or any other country, due to the introduction of improved machines and processes. *Specific instances wanted.*
- ii. Displacement of human labour by machines, in this or any other country. *Specific instances wanted.*
- iii. Destruction of goods: such as the burning of wheat, "drowning" of coffee, etc., etc. *Specific instances wanted.*

In the case of (i) above, we are anxious to have such details as the name or description of some specific machine, when and where installed, its productive capacity, and any other useful information regarding it. We take this opportunity of asking Social Credit students

for help in this direction. All information should be addressed to: The General Secretary, The Green Shirt Movement, 35, Old Jewry, London, E.C.2.

At a recent demonstration of the unemployed in London, the Green Shirts were again hailed by the crowd as "the Douglas Men"—"the Green Army"—"The Douglas-ites"—"the Green Men"—"the Social Credit Front-Line," and so on; thus proving that the uniform is becoming known as the symbol of Social Credit in action. H. T. W.

The Wisdom of Childhood.

The following episode was recalled to my mind by Mrs. Couzens's article, and it appears to me to be a very pertinent example of the wisdom of childhood. If we believe, as I do, that children can guess more rightly than we can, since our pure reason has been bound by habits and conventions, then here is the sanction of a child of six for our Social Credit view of the world. I narrate the episode just as it happened; and should add that I had never said anything to prompt the ideas in it, or their expression.

I had told Margaret so many stories that when we came out of the Zoo that day I felt I was going to have nothing to say on the way home. Besides, the Zoo makes me feel gloomy at the best of times. So as we got into the car I watched my small pupil thoughtfully. Silences are not good methods of teaching French; and I wondered what wisdom it might be fair to impart to a child of six on the subject of Zoos generally. . . . Suddenly a look of thoughtfulness came into her eyes, and she said:

"To-day, I am going to tell you a story!"
"What a surprise!"
Margaret smiled. "I have only thought of it," she said, "and this is really my first story. It is not going to be a very good one."

"Get along with it!"
"Well, one day there was a man who was very, very poor, but he was a very, very great artist. Every day he stood outside the entrance at the Zoo and painted some pictures, and hoped the rich people who visited the Zoo would give him some pennies."

"Once he had a very good idea. He knew a man who was a Fellow of the Zoo. So he went to see him, and said: 'Oh, you might let me have a ticket for the Zoo?' Which his friend was very pleased to give him."

"And as he was a very, very great artist, he copied the ticket about a hundred times, and he had one hundred and one tickets, which were all quite alike."

"Now," he thought, "I shall be able to go to the Zoo every day, and I shall enjoy myself making lovely drawings of all the animals."

"So he went. The man at the counting-gate took his ticket, and he did not notice it was not a real one. So the poor man got in. Every day he went to the Zoo, and he was very, very happy."

"When he had only one ticket left, the man at the gate noticed it. He took his glasses to examine it, and he found . . . that it was not a real ticket! He looked at the poor man very severely, and said: 'You cannot go in with that piece of cardboard!'"

"And that is the end of the story."

I looked at Margaret with a growing sense of hope. Here was a child of six making up her first story. She had not any of the conventional views on right and wrong and rich and poor. Her poor man had a friend who was rich, and they met each other on equal terms, and, in her world, there was no punishment for the wicked. Though the humorous trespasser could hardly be considered a wicked man. No, he was rather a man with a free-thinker's view of the law, and artist enough to enjoy himself hugely without spoiling anything. If he used a trick to get in it was not his mistake, for he could not get in any other way. So that, in this sense, he had robbed no one.

"Margaret," said I, "did that man standing at the gate make you think of the story?"

"Yes," she said, "if I had been with Grannie she would have given him pennies. I think he stands there until he has enough pennies to get in."

"Not he, I think. . . . He begs for food. He is even poorer than you imagined."

"I can't understand it!" she said.

"Nor I. But, the poor man in your story, do you realise he cheated the authorities of the Zoo? Do you not punish him?"

"She looked at me serenely

"No, she said, 'if you like it is a punishment to have to stay outside again. But I can't help that because the story just ends there.'"

"Very good," I began, "I liked your story wonderfully well."

But my sense of hope has been growing ever since; for the children are now so wise, so poised. A Social Credit world would, it seems, serve well their better destiny. They might even reform their lost parents if these had more leisure to be with them! Already they are allowed to present their views in the family, when (the case being presented to them with all its points) their opinion on the subject is found to be a fresh one, unconsciously just, and inherently valuable. MARIE GERALDINE.

Reflections Upon Indian Music.

Making all due allowances for the most conspicuous fact about the public practice of Indian Music, namely that it is charlatan-hag-ridden to a degree of which even we in Europe are unfamiliar, and that an authentic and worthy presentment of it is of the rarest, nevertheless the Art Music of India suffers from certain radical and inherent defects that prevent it from ever becoming an Art comparable in importance with that of Europe, or with other Arts in the Orient itself. To begin with there is the central and cardinal fact that the composer as we understand him is non-existent, that the entire Art is an improvisational one depending upon the inspiration of the moment as far as the performer is concerned, who is at once "composer" if what he does in the majority of cases can by any stretch and abuse of language be described as composing, and execrable otherwise. This means that great permanent masterpieces are entirely non-existent, and the conditions for the production thereof equally non-existent. In the very nature of things, a piece of brilliant improvisation be it even thrown off by a Bach, a Reger or a Busoni, can never be the equal in rank with a work that is the result of long gestation careful with a work that is the result of long gestation careful thought, and perhaps months or even years of labour; it is impossible that it should be so. A Temple of Karnak, a Hall of the Achaemenid Kings, a Monreale, Salisbury or Winchester Cathedral are not improvised like a tent or quick-built wooden shanty. The extended spiritual-intellectual processes preliminary and accessory to the creation of great and durable work are absent in improvisation be it of great and durable work are absent in improvisation be it never so accomplished. M. Vincent d'Indy has, I am quite aware, in that silly book on César Franck regaled us with sentimental rhapsodies as to this composer's alleged fabulous power in this direction, and M. d'Indy even goes so far as to suggest that Franck reached, in his improvisations heights that he hardly attained in his best works. If this is an exceptional case M. d'Indy is also an exceptional critic—in the bad sense—in that he was totally unable to see that Brahms was an incomparably greater man than his idol. I am very far from being a Brahms idolator, in fact I don't mind admitting that, as a general rule I would as soon not listen to him as do so, but I don't think that I should allow a temperamental antipathy to blind me to the real greatness of the figure that Brahms cuts in the musical world as compared with César Franck of all people! There is apart from sheer staying power to keep a big work going—and this is easily the paramount test, depending not in the least, please to remember upon formalistic *léger-de-main* and coherence that formalistic moulds and props can never by themselves give—a certain unmistakable and equally indescribable, imposing power and almost autocratic mastery about the work of the really great people, that impresses itself immediately, whether you will or no. Brahms emphatically has this power and Franck has equally emphatically not got it.

This brings me at once to the most cardinal and radical defect of Indian music, consequent, doubtless, in some measure on its improvisational nature, its lack of architectonic. This lack of form-sense is the prevailing weakness of Indian Art and culture in general. It shows a want of architectonic sense, that with all its millenia of civilisation India has failed to evolve a nationality, with a uniform homogeneous physiognomy . . . two hundred and fifty distinct and mutually unintelligible languages, fifty different scripts, and Heaven alone knows how many mutually execrating religious sects hardly show any sense of common nationality—of the architectonic impulse thereto, which has only begun to show itself under the rule of the British—who with that utter lack of logical or realistic faculty that hall-marks the Indian politician of the Swarajist persuasion are blamed for this very lack of unity. He or his audience never in any chance remembers that British Rule represents, in the enormous history of India, only a few weeks comparatively speaking, and that if they themselves through thousands of years have failed to attain this unity of nationality, to

blame the British for preventing them from attaining it in a paltry century or so is merely impudent.

This lack of architectonic faculty, as I feel it, is peculiar to India. No other great Eastern people suffers from it, neither Persia—whence came all the best in India's civilisation probably—nor Arabia, at any rate, the Arabia of the great days—nor China nor Japan. These all have or had a compact harmonious and coherent national culture and had evolved a uniform cultural physiognomy millennia ago. Not so India. In addition, the mythopoeic faculty—that fatal faculty of the Hindus for cluttering up everything with religious or quasi-religious symbolism has been at work here as well, with the consequence that, in addition to the strait jacket of the Raga, and the mechanical and slavish adherence to a rigidly conventionalised set of ornaments and decorative devices, the whole has become a mere empty manipulation of stereotyped formulae recurring with damnable iteration in piece after piece.

I spoke just now of the strait-jacket of the Raga, and I think my readers will agree that the expression is not unwarranted by the facts. The Raga has been well described by the admirable Dr. Ananda Coomaraswamy as a "melody-mould." It is in very truth that. The Raga is an ascending series of notes arbitrarily associated with the expression of a certain mood a certain hour or season even. For instance, there are Ragas that may only be played or sung in the morning, in the evening, at noon, in spring, in summer, or at some other strictly defined time. And when it is to be borne in mind that the Ragas are in no sense compositions, but merely *modes* in the sense that the scales of the Greeks or the Church modes were, and that no departure from the actual notes of the Raga is possible during the performance thereof, that all the ornaments, graces, and what not are strictly standardised, you have an art, which for all its improvisatorial nature is so surrounded by a mass of arbitrary and mechanical conventions, as almost wholly to defeat any possibility at genuine artistic expression, as opposed to the merely ingenious manipulation of a set of fixed elements, after the fashion of a variable, and not so very variable, jig-saw puzzle. And these elements—narrow and cramping enough in all conscience—are made still further so by the lack of imagination in the performers, for they are permuted with no taste, no variety, no sense of proportion or balance, and the paralysing monotony and dreary uniformity of dynamic level make the whole a profoundly depressing experience to which to listen. For the Indian singer especially, has not the most rudimentary idea of inflection or tonal nuance, but gives out all at a dead uniform yell, which continues without either *diminuendo* nor *crescendo* from start to finish. Phrasing is non-existent, the whole being jumbled together, so that the effect is that of someone reading without any attention at all to punctuation; in fact, one is continually amazed at the utter crudity of the performer's musical instincts. It is no use trotting out clap-trap about standards differing. There is only one way in which to sing—the right way, and the Indian way is *not* that, it is not anything at all. A line is a line whether in the Sistine Chapel, the Borgia apartments, or at Ajanta and Elephanta. Punctuation is punctuation in Holborn or Hyderabad. Add to that that most of the singers—alleged—have adopted a vile habit of grinding out a unison accompaniment to their "songs" on above all things, a harmonium! . . . and this a tempered instrument while they are supposed to be using quarter-tones!

While reduced to its lowest terms, the phrase-structure of Indian music is much the same as that of Europe, the Indian musician has no power of getting any organic growth out of his material. He goes on with a maddening Stravinsky-like repetition of a small melodic fragment with the slightest variations at each repetition, which add rather than divert attention from his complete sterility of resource and lack of inventive faculty. The same vice of the mechanical repetition of one device is to be seen in Indian carving, the carver smothering the entire surface of whatever has to be covered with an infuriating pointless and formless repetition of the hackneyed lotus-motive; I am speaking, of course, of the artistic arterio-sclerosis form which the whole of Indian culture is suffering literally from top to bottom, a thing which brings it about that the Hindus are still playing with ideas and conceptions which they think to be advanced European thought, but which were exploded and out of date in the lands of their origin anything from forty to seventy or more years ago. Who, for instance, in these days believes in that exploded and discredited myth Democracy? Yet to read the Indian Nationalist and Swarajist Press is to be transported back into the ideological atmosphere of the days of Queen Victoria, when Democracy was the one infallible way to political salvation.

In addition, the uncontrolled symbolism-mongering mania of these people, and also the ungovernable mythopoeic faculty to which I have alluded earlier, have still further helped to smother the unhappy art of music in this country. The grotesque and fantastic notion that any particular Raga is more suited than another to a particular time, day, or season, is an indication of the absurd lengths to which the Hindus will go, importing into the matter considerations that have not the remotest connection with art or music. In fact, the conviction is forced upon one that in the essentials of the art as an art, they have comparatively little interest, except in so far as it is arbitrarily tacked on to things which do not concern it in the slightest. The same attitude is to be found in the slums and suburbs in Europe, where there are still people who work themselves into the same sort of hysterical condition that they do when walking in the moonlight, on hearing that C sharp minor sonata of Beethoven, or imagine they hear "the birds singing and the streams trickling" when they listen to Sinding's musical vapour-trickling. But in Europe this appalling attitude is at least confined, as I have said, to the slums and suburbs of music. Here such inept considerations colour the whole of the theory and practice of the art. And as if this were not enough thoroughly to stifle and stultify the art, there is additional absurdity that each Raga in and by itself has ascribed to it, an emotional significance entirely independent of the musician's improvisation thereon, a proceeding that is as about as rational as ascribing an emotional force to the letters of the alphabet. There has also to be taken into consideration that certain Ragas are sacred to some idea of the or that, all of which will give the reader some idea of the grotesque farrago of sentimentality and fairy-tale lumber with which Indian music—such as it is—is cluttered up, bringing ridicule and disrepute upon what is, at its very very rare best, a delicate subtle and ancient art, if never a supremely great one.

KAIKHOSRU SORABJI.

FORTHCOMING MEETINGS.

Birmingham Social Credit Group.—Next meeting Wednesday, 8th inst., 6.30 p.m. Library, Queen's College, Paradise Street, Birmingham. Speaker, C. Kenrick, Esq., on "Money."

A public meeting is being organised by the Social Credit Group, Sheffield, to take place in the City Hall on March 15, at 7.30 p.m. At this meeting the Marquis of Tavistock will give his postponed address on "Poverty and Over-taxation: The Obvious Remedy." (Miss) L. Wakefield, Secretary Social Credit Group, 53, Brunswick Street, Sheffield.

Glasgow Douglas Credit Association.—Owing to the success of our last public meetings, we are running a further series in the Christian Institute, Bothwell Street, Glasgow, each meeting commencing at 8 p.m. Our first meeting will be held on Tuesday, March 14, our speaker being A. F. Stewart (Secretary, Falkirk Douglas Credit Association). His address will be on, "The Douglas Plan for the Plain Man." Our class series will be run in conjunction with these meetings.

Brighton and Hove.—Four lectures will be given by Mr. Frank Griffiths, of Kibbo Kift (Green Shirts), at 8, Powis-villas, Dyke-road (Clock Tower end), at 8.30 p.m.

Lecture 1.—Friday, March 10.—An Analysis of Present Conditions.

Lecture 2.—Friday, March 17.—The Present Monetary System in Theory and Practice.

Lecture 3.—Friday, March 24.—The Douglas Social Credit Proposals.

Lecture 4.—Friday, March 31.—Breaking the Money Monopoly.

Fee, single lectures, 1s.
N.B.—All students in this district, it is hoped, will endeavour to attend. Any further particulars may be obtained from the secretary, Mr. D. G. Phipps, 24, St. Aubyns, Hove.

LEISURE SOCIETY.

Lt.-Col. C. G. Maude, D.S.O., O.B.E., M.C., will address the next meeting of the Leisure Society at 269, Gray's Inn Road (King's Cross end), W.C.1, on Tuesday, March 14, starting at 7.30 p.m. His subject will be: "The Situation in the Far East from the Social Credit Point of View."

The Leisure Society wholeheartedly supports Major Douglas's proposals and invites everybody interested in Social Credit to attend its meetings, which are held on the second Tuesday in each month. Information about the Society's aims and activities may be obtained from the Honorary Secretary, BM/Leisure, London, W.C.1. R. E. W.

PRESTON: PROPOSED GROUP.

Will Douglasites in Preston and district please communicate with R. C. Proctor, 37 Connaught-road, Preston, with a view to forming a Study and Propaganda Group.

The Films.

From China to Antarctica.

The Bitter Tea of General Yen: Regal.

Far and away the best thing about this picture—a melodrama staged against a Chinese background, as China is conceived of by Hollywood—is its title. The story—that of a Chinese nobleman and Governor of a Province who sacrifices his ambitions, endures the loss of his army and treasury, and commits suicide through love of the chance-met bride-to-be of an American missionary—is thoroughly unconvincing, even if only for the fact that it distorts Eastern mentality and the attitude of the male Oriental towards the female of any race or nationality. Moreover, as was shown last week in "The Son-Daughter," it is beyond the capacity of Western actors and actresses to make their impersonations of Oriental roles anything but imitations. Incidentally, the one Celestial player in this film—Toshia Mori—also fails to create the necessary illusion, since her charming voice is allied with an American accent.

Much of the photography is flat, and some of the interior lighting is so dim as to suggest the methods of the celebrated Dr. Lewis in "Once in a Lifetime." But the film cannot be dismissed as negligible. Some of the sequences, such as the bombing of Chapei and a duel between armoured trains, are excellently done, and the producers have obviously tried to create an atmosphere throughout. They have failed to make anything but a mediocre film, but it has a flavour of the unusual that may commend it to the less sophisticated.

As at present arranged, "The Bitter Tea of General Yen" comes to the Regal to-morrow, "A Bill of Divorcement" having been retained for a further week.

Endurance: Marble Arch Pavilion.

In order to realise quite how excellent is this record of Shackleton's last attempt to reach the South Pole, it is necessary to have seen a few recent American travel or nature films. These are so obviously posed for the picture palace as to lack spontaneity, while they are further spoiled by continuous would-be humour of the most nauseating type.

"Endurance" could do with less in the way of running commentary, but Commander Worsley mercifully makes but few and quite harmless endeavours to be funny, and his contribution is both simple and sincere.

I will not call "Endurance" an epic, because the word has been too much abused by Hollywood and Wardour Street. It is a graphic and moving presentation of a magnificent feat, a story of courage and endeavour, a demonstration of man's fight against nature; everything that the ordinary commercial film—with its concentration on love, legs, and lechery—is not. The photography is the more admirable in view of the technical limitations and dangers under which it was taken. It is a symphony in black and white, and there are some unforgettable scenes, such as those in which the "Endurance" slowly makes her way through the icefields, with her main mast casting the shadow of a cross, and in which the vessel is eventually broken up by the pressure of the ice in which she is embedded.

The sponsors of this film, the Gaumont-British Picture Corporation—have been unable to leave well alone. "Endurance" is defiled by one of the most dreadful and inappropriate musical accompaniments it has been my misfortune to hear since the coming of the talkies. Moreover, the music is continuous, at times almost swamping the commentary. This is the one defect of a beautiful and outstanding picture, but it is a serious and inexcusable defect.

Der Weisser Rausch: Rialto.

By way of contrast, here is an example of how music should be wedded to the films. This picture has scarcely any dialogue, and the musical accompaniment is both good and appropriate; the two are not always synonymous. I have never seen such exquisite Alpine photography; indeed, I cannot recall a picture in which the camera work, as regards both beauty and skilfulness of technique, was better. As a matter of fact, there is nothing in "Der Weisser Rausch" except camera work, despite the assurance of the publicity department that it is "the most sensational picture ever made." The theme is so slight as to be almost invisible; the humour attaching to the tumblers whose performance is overdone; and Leni Riefenstahl, whose here seems determined to qualify for inclusion among the screen's worst actresses. But nothing can detract from the beauty of the photography, and I thoroughly recommend a visit to the Rialto.

DAVID OCKHAM.

Reviews.

Christian Mysticism. By Dean Inge. (Methuen. 7s. 6d.)

Here we have the seventh edition of a book which, while it has by no means lost its value with its novelty, probably seemed more startling when it was published in 1899 than it does to-day. For Dean Inge has been something of a pioneer, in this country at least; and his work has been in part responsible for the fact that the word "mystic" is no longer spoken with an intonation of contempt. More knowledge has brought more respect; indeed, contempt is incompatible with any knowledge of the lives of the great mystics, and of the extraordinary toughness and clarity of intellect displayed in their writings. The arguments from personal experience of the mystical theologians are as different from what William James called "the mechanical manipulation of synonyms" of the schoolmen, as the works of Major Douglas are from the theories of the professional "economists." Dean Inge has a wide knowledge of his subjects, combined with a far finer intellectual equipment than some of the more recent and perhaps more popular writers on the same theme. His most valuable contribution is probably the chapter on the mystical element in the Bible, and in particular his treatment of St. Paul's teaching, for we are too apt to connect the latter's name with nothing but the legalist doctrine of the Atonement—the very anti-carnation is the key to the mystical theology. But there is one question on which many of his readers must differ from Dean Inge, and that is his treatment of what, to some, is the very heart and core of his subject, the ecstatic loss of the self in the ocean of Divinity. The Dean is of a very pro-Asiatic bent, and he has a horror of what he calls Asiatic nihilism. I have neither the space nor the ability to confute so formidable an opponent; but I cannot pass without quoting from the Dean's own favourite, Plotinus (Taylor's translation): "For bodies, indeed, are prevented from being united to each other; but incorporeal natures are not separated from each other by bodies. Hence one is not distant from the other by place but by otherness, and difference. When, therefore, difference is present with the natures which are not different are present with each other. The principle of all things, therefore, not having any difference, is always present; but we are present with it when we have no difference." This will not read like nonsense to anyone who knows anything of human love—to leave theology out of it for the moment. Two people can only love each other in so far as they are, and are becoming, the same person; but this does not mean that they each become less themselves; is Dean Inge, perhaps, only then that they begin to live. In Dean Inge, perhaps, too nearly a rationalist at heart to grasp the central paradox of all true religion: "Whoever will save his life (or soul) shall lose it; but whosoever will lose his life for my sake, the same shall save it." He is right, of course, to point out the excesses to which the Via Negativa may lead, and to condemn the contempt for this world which was too often coupled with medieval mysticism. But just as recognition of the truths contained in "Economic Democracy" is essential to the material welfare of mankind is to be found hope for the personal happiness of mankind in the application of this paradox to human relationships, and in particular to marriage; "for he that loveth not his brother whom he hath seen, how can he love God whom he hath not seen?" M. J.

Credit and Peace: A Way Out of the Crisis. (Geo. Allen and Unwin. 5s. net.)

For those who can afford to keep an eye on the enemy of Social Credit it might be worth while to purchase this little book. It is by Professor Feliks Mlynarski, Professor of Banking at the Academy of Warsaw, and a former Vice-Governor of the Bank of Poland. This country and the United States are already manoeuvring for position. It is a sham fight—which will doubtless end in the U.S. conceding points with regard to war debts on our undertaking to return to the Gold Standard. This book tells us how, in all probability, it will be done: Devaluation, Reflation, sliding-scale interest on long-term credits, centralisation of gold reserves at the B.I.S. Frequently the author unwittingly confirms the Social Credit analysis. . . . whoever realises the enormous part played by credit and its growth from year to year has to be struck by the necessity of reform, because the process which we are witnessing constitutes a sentence of death. . . . May this sentence prove prophetic!

LETTERS TO THE EDITOR.

FINANCING SOCIAL-CREDIT ENTERPRISES.

Sir,—No doubt numbers of your readers will have noticed the attempt made to discredit a pioneer in monetary reform, in a recent law case having nothing to do with finance, by suggesting the misappropriation of funds subscribed by the public. For this and other reasons I should suggest that the following principles be adhered to in any application for financial support which it may be necessary to make for Social Credit:

(1) The appeal should be made for an *ad hoc* purpose (not e.g., "Social Credit").

(2) It should be signed by an individual, who will be responsible for the disbursement of all sums subscribed.

(3) If any portion of the funds so collected are to be used to pay wages or salaries as distinct from trade bills, the amount and destination of such sums should be clearly stated in the appeal.

(4) A formal account should be at the disposal of any inquirer.

(5) The principle of personal responsibility should be rigidly observed in all financial transactions.—I am, etc.,
C. H. DOUGLAS.

THE NATIONAL CREDIT ASSOCIATION.

Sir,—I am sure that the majority of Social Credit workers will deeply regret the publication of Mr. Hargrave's letter in your issue of February 16, and only the fact of the provocation offered will cause them to regret in a less degree that Mr. Wyatt replied in the way he did. We as a Movement can ill afford to allow either personal dislikes or our "suspicious complexes" any play with regard to our allies, and up to the present, I think it is beyond doubt that the National Credit Association has been, and is, working consistently for Social Credit—100 per cent. Douglas. If Mr. Hargrave has information to other effect, it is, I suggest, his duty to disclose it.

There appears to be developing two camps in the Movement, and if this is the case I am sure it is a great mistake, unless there is a close liaison between them. For this "friendship and respect" on both sides are important. Major Douglas has, I believe, often pointed out that the problem facing us is in some respects a military one. Would it not be possible to constitute a Central Council to co-ordinate the efforts of all sections of the Movement—to act as a sort of Supreme War Council? A quite small body, say, Major Douglas, the Marquis of Tavistock, Mr. Hargrave, yourself, and the Editor of *The New English Weekly*. This council would leave free each arm of the movement to operate as it thought best, but would establish a ready and, I hope, permanent understanding between our leaders and avoid a repetition of such incidents as we have seen recently.

By very general consent, it is recognised that the people are ready to accept Douglas now as never before. It would appear that the time is opportune for "a great Push." Can we not learn from the tragic years of 1914-1918 that the first essential of a successful campaign is a united and efficient General Staff?

VICTOR G. MOON.

Sir,—May I suggest that you would be increasing the debt that the Social Credit movement owes to THE NEW AGE, if you could persuade some of its supporters who seem to be wasting their possibly valuable time and your certainly valuable space (a) to cease wrangling, or (b) to wrangle in private. I am reminded of those two conspirators against a tyranny who having failed to adopt course (a) were wise enough to agree to course (b).

"Before the eyes of both our armies here
Which should perceive nothing but love from us,
Let us not wrangle.
Then in my tent, Cassius, enlarge your griefs
And I will give you audience."

E. F. DUGGAN.

Dear Sir,—I somewhat regret the publication in your paper, both of the letter by John Hargrave and the reply by Stephen W. Wyatt, but I am very much in accord with the letter over the non-de-plume "Up Douglas," and also the letter by Hilderic Cousins. Probably many of us feel inclined to criticise the report of the National Credit Association, but bearing in mind the enormous amount of work which Lord Tavistock has put in during the last twelve months or so, to spread the knowledge of the Douglas theorem of Social Credit throughout the country, it is hardly surprising that the personnel of his secretariat should feel that such work must be successful. In view of the fact that Major Douglas has given his cachet to the Green Shirt movement by allowing the use of the Douglas tartan, it ill becomes individuals to ridicule this movement. Personally, I see

nothing ridiculous in either one individual or a group, distinctively and artistically accoutred with a bearing and a purpose, symbolised by the traditions of the strand or knot. I hope that Mr. Cousins's suggestion of the strand or knot of green thread may be extended into a neat ribbon or badge bearing the Douglas tartan, which those of us who are too self-conscious to wear the green shirt may be able to make a less spectacular but possibly equally useful sign of their loyalty to the Great Cause.

Yours faithfully,
J. E. TUKE.

Sir,—I agree with those who in your columns have rated as futile my answer to John Hargrave. I have been guilty of allowing my personal reactions to interfere with my reactions as the Executive of a national organisation. I have failed all the more because, for two years, I have been directing the whole effort of this Association towards healing the breaches that exist among the many Social Credit factions.

I feel, however, that further recriminations would be useless, and that the ultimate choice must rest with those who accept the principles behind Social Credit. I am not concerned as to who shall be the leader of this cause, but only to ensure that that leader may have a following devotedly attached to the ideal of a Social Credit State.

In the meantime, we, as an Association, shall continue to do that type of work for which we are most suited; and you may rest assured that the direction shall be such that no attempt, privately or publicly, will be made to belittle the work of those who, in an attempt to reach the same goal, are proceeding along different lines.

We wish them success for two reasons:

- (1) That we believe in Social Credit;
- (2) That with their success, we ourselves may be able to lay down the exceedingly arduous job that we conceive to be ours in this Association.

Yours very sincerely,
STEPHEN W. WYATT.

The National Credit Association of Great Britain.

POSTAGE STAMP CURRENCY.

Sir,—As the founder of the Stamp Bank referred to in your editorial under the above heading on February 23, I am very interested in your contributor's remarks, and I can assure him that no snags have yet occurred in the conduct of the Stamp Bank such as he suggests. Take his own example of Australia. As it happens we have had fair quantities of Australian stamps already deposited with us and we have disposed of all of them without difficulty. Australian currency is at the moment at a discount of 20 per cent. as compared with British. Consequently we sell Australian stamps at 20 per cent. discount on the Australian face value, and a depositor of £10's worth of Australian stamps would receive a credit of £8.

Nobody is asked to pay £6 sterling for a £6 Australian stamp credit. If he wishes to purchase £6's worth of Australian stamps we should charge him £4 16s. od. for them.

Where is the snag?

Yours faithfully,
ALBERT H. HARRIS,
Founder of Stamp Bank.

Harris Publications, Ltd.,
112, Strand, London, W.C.2.

[In a supplementary letter Mr. Harris explains that, in the first place, the Bank was established with a view to increasing the sale of goods supplied by Harris Publications, Ltd., depositors of stamps with the Bank being expected to apply the proceeds to the purchase of such goods. In the meantime, however, he has been making arrangements for the supply of goods by other firms, and he sees no reason why there should be any limit to the variety of goods which can be supplied by the Bank in exchange for stamps provided terms can be made with the manufacturers, etc. On a point of detail, the depositor of stamps is not credited with their value until they have been disposed of; but the usual time lag, he says, has not been more than a week or ten days in respect of a large percentage of the stamps dealt with during the short time the Bank has been in operation.]

GREEN SHIRTS.

Dear Sir,—Following on Hilderic Cousins' letter in your issue of February 23, may I say that as an old Suffragette I am convinced of the practical value of either "uniform" or "the colours" for the following reasons: Persons wearing either, should be, and generally are, prepared to answer questions and "give a reason for the faith that is in them."

Experiences of the past and present have proved to

Events of the Week.

(Compiled by M. A. Phillips.)

February 25.

League of Nations adopt report of Committee of Nineteen by 42—1. Japan leaves League, but will continue to attend Disarmament Conference.

Civil Service Estimates published.

South African Coalition of Nationalist and South African Party (six of each in Cabinet—no Labour representatives).

C. Hambro leaves directorate of Bank of England to attend to his own bank.

Bank of England still buying gold rapidly: £24 M. purchased since January 1.

Embargo on arms export to Japan being mooted in Press; film news falls into line.

February 27.

Conditions in U.S.A. (continued): Maryland State Bank—moratorium declared. States of Indiana, Missouri, Arkansas, and Wisconsin prepare legislation for similar emergencies. Bill rushed through Senate and House of Representatives empowering State to take control of all National Banks in case of emergency.

Norwegian Cabinet resigns—financial and budgetary crisis.

U.S.A. support League's attitude towards Japan.

Great Britain trade returns:—

1930	Balance +	£28 M.
1931	"	- £104 M.
1932	"	- £60 M.

Fascist terrorism in Germany.

February 28.

British Government to put partial embargo on new arms contracts for Far East War. Japanese advance continues in Jehol. U.S.A. to take no action at present.

Run on U.S. banks continues. Indiana and Ohio declare moratoria. Mitchell, President of National City Bank of New York, resigns.

Germany: Fascist attempts to suppress trade unions; Reichstag partially destroyed by incendiaries; many Communist leaders, including the 100 Communist deputies, to be arrested.

Co-operative undistributed surpluses to be taxed.

Ulster rail strike, now one month old, still proceeding.

March 1.

U.S.A.: Financial chaos and banking position getting worse. Moratoria now in force in Michigan, Maryland, Indiana, Ohio, Delaware, Arkansas, and other States. Dollar falling rapidly. £ kept about 3.41 \$ by Exchange Equalisation Account. Bank of England gold stock now £148 M.

Germany: Martial law declared. German bonds recover on this news.

Arrest of M.C. Harman and three other financiers.

March 2.

U.S. banking collapse spreads to Kentucky, Tennessee, Kansas. Run on Federal Reserve Banks commences.

Bank of England's gold purchases to support dollar now £30 M. since January 1.

Intense anti-Socialist and anti-Communist activity by German Government. Socialist papers all suppressed. Many imprisonments.

Ireland: De Valera and Cabinet talk of United Ireland. Co-operative societies labour troubles over proposed wage-cuts.

South Africa alarmed at world gold standard collapse. Hertzog and Smuts to make representations to Great Britain.

March 3.

U.S.A.: Eleven more States declare partial or complete moratoria. Twenty-two States now involved in with 50,000,000 people. Stock Exchanges also closing. Federal Reserve re-discount rate raised from 2½ to 3½ per cent.

Bank of England's gold stock now about £154 M. £ rises to 3.47 \$.

Germany: No Socialists to be allowed to hold office in Prussia. Imperial flag restored in Prussia.

Ulster: Railway train wrecked. Liverpool City deputation on unemployment and relief gets no sympathy from London.

New City credits for Argentina (arranged by Rothschilds, Schrodgers, etc.).

that colours, and preferably uniform, tend to produce a psychological effect known as *esprit de corps*, which I need not enlarge upon, as readers of such a journal can estimate the value of this condition for themselves.

As one of those who, like Mr. Kenway find themselves (regrettably) too old to enter into the physical activities of this green shirt movement, I have definitely proved that wearing a piece of very bright green ribbon either as a buttonhole, or preferably *armlet*, attracts an extraordinary amount of attention, and gives me opportunities for "sowing the seed" which would otherwise not arise.

Incidentally, it introduces me to others of like mind.

M. B. DE CASTRO.

FAIRY TALES.

Dear Sir,—In the very able letter of Dorothy Cousins on this subject, she did not even hint at one of the possible, if not *probable*, reasons for the constant satisfaction provided to young children by Fairy and other similar stories.

I would suggest that in infancy and childhood, in varying degrees, we retain, or bring with us into this incarnation, *memories* associated with past incarnations.

As the records of past civilisations are dug up, indications of the uses to which gold was put show what a much larger part was played by the glitter and glamour of prince-dom and kings.

The child who displays most attraction to and love of (1) Fairy, i.e., tales of supernatural, and elemental character, (2) The child who adores *Beanstalk* and *Grandmother Wolf-tales* are offering to their present procreators a very clear indication of the level of their subconscious (or eternal) mental and spiritual developments.

Why are we so slow of apprehension?

M. B. DE CASTRO.

HOW HOMER NODS!

Sir,—I have got over the great shock of learning from one of Edgar Wallace's novels that old Socrates learned his native tongue when he was over eighty, but to find my dear friend the Editor of THE NEW AGE gravely informing his readers, on the top of page 215, that silver-tongued Plato, the pupil of Socrates, also learned Greek at eighty, is really too much for me! Greek was their mother-tongue, they prattled Greek from birth.

Now, if it had been the Roman Senator, Cato, to whom you and Mr. Wallace had referred, every classical scholar would have felt a glow at the heart. But Socrates and Plato! This makes one feel like Caesar that one has sustained from Brutus "the most unkindest cut of all." Et tu, Brute? Then die Caesar.—Yours in Fellowship,

(Rev.) WILLIAM J. PIGGOTT.

[We ought to feel sorely abashed, but our correspondent's kind comparison of our slip with a nod of Homer has restored our self-esteem. It was the case of our being led by the ear thus: Someone, whose name ended in *ato* learned Greek at eighty. That is a most familiar saying. For our purpose the fact of *someone's* doing so was all that was necessary; and whether it was Plato or another fellow of the same name didn't matter. As it turns out it was a fellow of almost exactly the same name. However, we are glad to have been pulled up, because others might repeat the mistake in some meeting where they might be corrected on the spot and put out of the stride of their argument. It would be real jam for hecklers at a Social Credit lecture! By the way, didn't Caesar say: "Then fall, Caesar?"—Ed.]

FORTHCOMING DEBATE.

Debate on "Social Credit" between R. G. Hawtrey (H.M. Treasury) and Major Douglas, in the Central Halls, Corporation Street, Birmingham, at 6.30 p.m., March 22. Admission by ticket, applications for which should be made to G. Kay, Hon. Sec. Birmingham Social Credit Group, Marchmont, Old Croft Lane, Castle Bromwich.

Notice of Meetings.

Kibbo Kift the Green Shirt Movement for Social Credit.
March 21.—Lecture: "Social Credit and Socialism." B. J. Boothroyd, Esq. ("Yaffle").
Lecture Hall, Headquarters, 35, Old Jewry, E.C.2, at 8 p.m.

STUDY LECTURES IN BELFAST.

The Belfast Douglas Credit Group, in response to numerous requests, is holding a second series of six Study Lectures, in the Grand Central Hotel, at 7.30 p.m., on February 8, 16, and 23, and March 1, 8, and 15. Tickets for single lectures 6d., and for the series 2s. 6d. Mr. W. Adams, B.Com., B.Sc.Econ., is the lecturer for the series.

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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 markets.

The Douglas Social Credit Proposals would remedy this defect by increasing the purchasing power in the hands of the community to an amount sufficient to provide effective demand for the whole product of industry. This, of course, cannot be done by the orthodox method of creating new money, prevalent during the war, which necessarily gives rise to the "vicious spiral" of increased currency, higher prices, higher wages, higher costs, still higher prices, and so on. The essentials of the scheme are the simultaneous creation of new money and the regulation of the price of consumers' goods at their real cost of production (as distinct from their apparent financial cost under the present system). The technique for effecting this is fully described in Major Douglas's books.

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