NOTES OF THE WEEK.

The New Housing Bill.

The Times of August 8, under the above heading, discusses the achievements and prospects of the building industry. The "employment value" of this industry, says the writer, is very large. Only a fraction of it is "employed upon the actual building of houses," the remaining "occupied by repairs, decorations and other work." Let us hope that the repairs are not being carried out on the houses being actually built—but we have heard some humorous gossip about what may be called the "cycle of upkeep," in which the slaters and tilers, when they finish the house at the top, start to reconnoiter it at the bottom—engaging in the circular process of reconstructing the house without destroying them. Anyhow, the fraction actually building houses has given employment to 300,000 men; and since at the end of June there were still 135,000 building operatives unemployed, the writer points out that there is plenty of room for expansion in building activity.

Unfortunately there is no commensurate volume of unemployed pounds sterling to finance this potential expansion on a sound basis. Unassisted housing enterprises (private or municipal) has failed to solve the problem of providing houses for poor people at an economic price. The 45,000 "C class" houses provided during the six months to last March include houses rented at £1.6s. 6d. per week in the London area and £1.6s. 6d. per week elsewhere, and the writer points out that if poor tenants pay the higher range of rentals in town they will have insufficient left to buy food and clothes. So assistance must come. But whence?—not from the builders in pounds and direction that we must look for assistance to solve the problem. The writer does not stop to inquire how the "employment value" of the building industry is to be preserved—let alone increased—by this device. Unassisted rehousing at economic rentals means assisted disemployment at the expense of ratepayers and taxpayers, for the whole object of organisation is to displace labour relatively to output.

He mildly reproaches the Government for having rejected the idea of a Housing Commission in favour of working through local authorities or public utility societies as recommended in the Moyne Report. If that decision is accepted," he says, "attention must be concentrated on the new Housing Bill which the Government has promised to produce later in the year. According to Lord Halifax the Government will:

1. Lay down a definition of overcrowding.
2. Require local authorities to make a survey to ascertain what overcrowding exists according to the definition.
3. Require them to eliminate the overcrowding.

To these the writer adds the suggestion that there must be a time-limit for the survey and consequent action. He thus suggests that the Bill ought to establish the principle that a subsidy should be available whenever the economic rent is more than a "certain sum per week." This, he observes, would silence critics who have been urging that rents over £1.0s. shut out the very classes for whom the houses are intended.

But there is a snag about subsidies, he proceeds to say. There is the danger that they will be swallowed up in "increased costs." (Presumably he means to say increased prices.) To prevent this he suggests that the Government should be ready to "correct excessive increases by fiscal measures facilitating greater competitive imports." At any rate the Government are going to watch the course of the prices of materials. Quite so; they may be trusted to watch all right! Another wise precaution, he suggests, would be to get the smaller authorities to combine to make purchases in bulk—
other way of saying that every small authority should be made to buy from a large combine. He lets drop a piece of wisdom in this context, remarking that "variations in cost arise from variations in capital charges." How true, how true! But alas, "no information is available" on this point. Why, he does not explain. Presumably to explain would be held by the banking community to stimulate the heretical notion that the secrets of capitalist-finance are the business of the public.

He says that at present money is cheap and advantage should be taken of the fact; also, that Lord Halifax has hinted that approved societies will be financed by loans raised upon the credit of the local authorities. He turns to the London Evening Post for the following comment regarding the "enormous potential value" of public utility societies in this declaration of housing policy. He concludes with the sentiment that "better social conditions" are bound up with an increase in the activity of the "key industry"—the building industry.

Pit-heads and Blockheads.

In a leading article in The Times of August 11, entitled "Coal Distribution," the writer says: "The disparity between the pit-head price of coal and the price of household coal to the consumer is glaring, and although on close examination it does not seem so astounding, it remains one of the industry's most pressing problems. The Samuel Commission investigated it and found that "there do exist between producer and consumer substantial margins of price or expenses, which might be narrowed to the advantage of one or other or both of the parties." We make no apology for what some readers will soon be saying a bee in our bonnet, to wit, our recurrence to the same week, as last, and probably in weeks to come, on the fallacy in logic of mixing together the "All" and the "Some." In this instance the Samuel Commission say in effect that a narrowing of the differential between primary and ultimate expenses might benefit either the producer, or the consumer, or both together. This is to duplicate Mr. Ramsay Macfarlane's confusion of thought noted last week. It will be clear that while a producer may benefit at the expense of a consumer, or a consumer at that of a producer, it does not follow (and in fact it is a redudio ad absurdum) to conclude that both can benefit at the expense of each other at one and the same time.

The more discerning of our readers will appreciate that the problem of meeting criticisms of opponents on the subject of Social Credit largely solves itself if advocates will take the trouble to learn the technique of making these critics elucidate their own arguments.

It was once said by Mr. Chapman Cohen, of the most elusive subject of controversy that sets people by the ears to-day—viz., Free Will versus Determinism—that there would be no room for argument at all if the respective protagonists would take the trouble to define their terms and clarify their premises. We may mention incidentally for the benefit of those readers who have shown ill-temper when we have discussed this subject, that we have no emotional interest in whether the Determinists are right or not in the wide frame of reference of life itself. What we insisted upon was that all the psychological conflicts in the economic frame of reference which the bankers are prone to regard as the intractable "human element" are the outcome of a mechanical error in the cost system. If any psychologist likes to insist that behind the mechanical error there are psychological factors, we readily grant them their case; but they must realise that the factors operate within the psyche of the forty or fifty personages who are ultimately responsible for the world-wide over-riding policy of the Credit Monopoly.

The Fixed Idea and the Free Will.

On the question whether this diagnosis is right or wrong depends the problem of deciding whether the basic idea should be taken as the fundamental basis of Social Credit policy or as a propagandist and action. For instance, assume a proposition for so-and-so. Montagu Norman to have the son live, let Mr. Samuel Montagu Norman have the son live, let Montagu Norman to have the son live, let Mr. Samuel Montagu Norman have the son live. But then it is the case that income should depend exclusively on the economic contribution of hired services within the economic system, that the measure of the income should be according to the fact that price should be measured according to the fact that the cost of the resulting product was that which should be lowered. Then to account to national Monetarism is able and intends to prevent its application to all and one else, in the proper application, than that, and the Monetarism price: as the Monetarism price: the "frail and oh so obstinate impulse" to make a "to wit." If only the economic sea-shore could be cleared of the myriad sands of greed and self-seeking which compose the sands of human personality, would it be grand? But alas, the wails and the carpenters can do nothing about it except take the oysters for a ride.

All incomes receivable by individuals can be called optional pickings, because the present system does have everything to do with renouncing his income in part, or wholly, to others. Do not only any complacently to scale down wages: rates: nor are any stockholders individually or collectively. Prohibited from returning to take their dividends or none at all. To borrow from the A's or the B's. It is not in the way of reducing the "A" category of industrial pickings (or pickings to individuals) down to nothing at all the parties to the transaction care to arrange it. In fact, it is the other way about, as Mr. Justice Baker proved from his daily experience in Court of retrospective and illegalizing the depravations of stockholders of their expected incomes. Undoubtedly, then, the very in coal-pickings can be narrowed, technically and by reductions in the names.

Compulsory Levies.

There is another category of costs which can be called under certain popular designation, especially in the satirical: these levies, in the last analysis, are not taxes raised by the Money Monopoly; the parties do occur to industry though charged in industrial prices. The industry prices have traveled through industry to the prices of the individual, where they have been on the Central Bank, whose Charter, may be described as a document enacting it to farm taxes for the purposes of the subjects of the Crown without exception, to reinvest the subjects of the Crown for the payment of the Crown for its exercise of the taxing power. It is these costs, or taxes, or which are concealed by what is termed "financial expenses." The size of the gap is "not astonishing," so the authors rightly say; but it is a pity that they did not explain why. If they had produced authentic figures they would not have been able to point to excessive optional pickings anywhere along the line of progress from pit to collar. Everybody would have seen that the disparity was made up by the sum of moderate pickings at the various stages. But even granting that the pickings were immoderate, there would arise cause for "astonishment," for optional pickings are optional spending-power—they are the means by which the consumer buys coal and other things; and the reason why the gap is "pressing" is not its size but the fact that it is wider than the spread of the consumer's purse. If all the pickings, and all added pickings, would be equal to all prices; in which case if things were unobtained in one place through lack of sufficient income, surplus income to prices should exist in other places.

Rotation and Accumulation.

This is not the place to explore intricacies of cross-accounting, and it must serve for us to say generally that the gap, or to be accurate, the unpayable proportion (or anything else) represents money destroyed by the banks. It does not appear so in any accounts. You can suppose a ton of coal to start with a price of 2s. at the pit and to rise in five stages with an addition of 2s. at a time, ending up at 20s. at the consumer's door. It would seem natural to him that the merchant should demand the 20s. in order to replace the five lots of optional pickings. But assuming that the 20s. was left in circulation at the start and remained so throughout, what about if the bank had put the same 2s. into circulation five times and taken it back at every stage of the coal from hand to hand, it could not be more than 12s. in circulation when the 20s. worth of coal arrived at the door. This is not all the story, but it is sufficient to illustrate the principle that there is no limit to the amount which places so much of the output of industry beyond the reach of the would-be consumer.

Roosevelt's "Nationalisation" of Silver.

President Roosevelt's announcement, published in the London papers on September 10, that his Government would buy silver at 50.0c. (about 2s.) per ounce, caused no stir to speak of except on the New York stock and commodity markets. In December he fixed the price at a little over 30c. per ounce, on which there was not much comment. The May 1923 auction of 5235 silver coins, however, did attract attention. The Government will pay for all silver purchased by means of new silver certificates of equivalent denominational value to the official price. These certificates will be legal tender for all liquidation purposes. Owners of silver purchased by the Government will have the right to receive additional payments in terms of the dollar as the paper gold-dollar. Silver certificates are convertible into silver, unlike the paper gold-dollars, which is not convertible into gold except when held by foreign governments. By Foreign, the way, that President Roosevelt, for all his liberties with orthodox financial practice in the United

August 16, 1934

The New Age

Optional Pickings.

It will be noticed that generally this statement contains nothing to suggest that the mechanics of credit-manipulation have anything to do with the problem. The joint authors assume that the costing-machinery is perfect in design, and that therefore any disturbing results must be attributed to the people who use it, or rather misuse it. One such misuse is explicitly recited—namely "profits." But other factors in costing are lumped together under the vague designation: "expenses." These expenses include errors in the cost of wages, but the word is not used, nor is the item described, the reason presumably being that the authors do not wish to commit themselves to linking "wages" with the "narrowing process in item x." Perhaps they do not consider that plate reductions in wages anyway. The point is not important. What is significant is that the tenor of the statement leads towards the inference that the "glaring," "pressing" are not astonishing, disadvantageous and contractable gap in prices in due is what can be called optional pickings out of coal-handling during the passage from the pit to the collar, or, in the case of increased stock-to-stock, to the bath under the kitchen table. Optional pickings are the "harvested element"—the "frail and oh so obstinate impulse to make a "to wit." If only the economic sea-shore could be cleared of the myriad sands of greed and self-seeking which compose the sands of human personality, would it be grand? But alas, the wails and the carpenters can do nothing about it except take the oysters for a ride. The Times of August 11, entitled "Coal Distribution," the writer says: "The disparity between the pit-head price of coal and the price of household coal to the consumer is glaring, and although on close examination it does not seem so astounding, it remains one of the industry's most pressing problems. The Samuel Commission investigated it and found that "there do exist between producer and consumer substantial margins of price or expenses, which might be narrowed to the advantage of one or other or both of the parties." We make no apology for what some readers will soon be saying a bee in our bonnet, to wit, our recurrence to the same week, as last, and probably in weeks to come, on the fallacy in logic of mixing together the "All" and the "Some." In this instance the Samuel Commission say in effect that a narrowing of the differential between primary and ultimate expenses might benefit either the producer, or the consumer, or both together. This is to duplicate Mr. Ramsay Macfarlane's confusion of thought noted last week. It will be clear that while a producer may benefit at the expense of a consumer, or a consumer at that of a producer, it does not follow (and in fact it is a redudio ad absurdum) to conclude that both can benefit at the expense of each other at one and the same time.

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Liberals and Financial Policy.

I.

Last week we discussed a section of Mr. Ramsay Muir's address to Liberals (A Westminster Newsletter, June) dealing with money in relation to prices and trade. There was a second and concluding section dealing with the control and technique of money-regulation. We reproduce it here.

A great many of the people who are arguing for a revolutionary change in our system—for example, the Labour leaders, who are demanding that the whole system should be overthrown—centrate their attacks on the Banks. The Liberals believe that the Banks are free to issue as much money as they please. The Labour party, on the other hand, finds that the Banks can issue more money than they want, and that they are, therefore, powerful organizations that can control the economy. The Liberals argue that the control of money is important, but they believe that the control should be exercised through the political process, rather than through the economic process.

II.

Major Douglas at Wellington.

[Reprinted from Dominion (Wellington), dated February 9, 1934.]

Major Douglas said he supposed there were very few people who would deny the existence of something that was called a world crisis, and he did not think that anyone could very seriously maintain that there had been a world crisis, but it had now passed.

If there was one thing in the world that had to be thought of, and he would notice it constantly, it might fancy carrying a wad of currency with him, for the currency, of course, was about with him just for the feel of the thing. Certainly, it was more important, and the heart of the thing was that there was no money on holiday besides the money that you used to carry in your purse. He did not want to see any money left that was not to be carried in your purse, and that there were times when you might think you were making a mistake.

References to Dominion (Wellington), dated February 9, 1934.

The editorial Board of the Dominion agreed to the following points:

1. The crisis is not over, and it is unlikely to end soon.
2. The Labour party is right in its demand for a revolutionary change in the system.
3. The control of money is important, but it should be exercised through the political process, rather than through the economic process.
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Fascism, Communism, or Social Credit?

(An Address given on March 28, 1934, at the Essex Hall, London.)

The question-mark appearing in the title of my address this evening—"Fascism, Communism, or Social Credit"—has placed there because, it would seem, we have to choose between one of these three ideas (the first two social and political, the third purely economic) to dominate our feelings, thoughts, and actions.

We have been pointed out many times by many observers of every political faction that the industrialised nations of the world appear to be heading towards Fascism, or towards Communism—either to the Left, or to the Right.

Recently, a third idea has made itself known—an economic analysis and solution put forward by the Scottish engineer, C. H. Douglas. These are, therefore, three ideas that are vying for the attention of the mind. This third idea, which is in reality a third possible form of social and political organisation, is known as Social Credit.

It is I think obvious that we can come to no reliable conclusions regarding these three if our arguments are not based on a different view. We can test the arguments of Social Credit for their soundness, and for their ability to carry the arguments for which they are put forward, but no one can possibly test the arguments for the ratio between the two, nor any other claim that they make.

Mr. Muir’s elaboration of the inconveniences of the present money system is mostly sound and the conclusion that it will duplicate the system of the young Liberals with some new ideas.

When a man has no money, he has no resources. When a man has no resources, he is in a state of destitution. When a man is in a state of destitution, he is at the mercy of the usurers.

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and in which work-sharing by all is the fundamental of the social order.

Communism presents us with a Communal Ownership and Work "solution." But, as it can be shown that "ownership of the means of production" does not give control over the means of production (i.e., consumer purchasing-power), and as Production depends less and less upon human labour, it does not offer a solution to the problem of property crises. By introducing work-sharing (i.e., consumer purchasing-power), the Communists are only postponing the problem of property crises.

In Russia, Communism is a solution by a dictatorship over the proletariat, a dictatorship accepted by the proletariat as a necessary condition for bringing the productive efficiency of the workers of the socialist society into being. The workers of the socialist society, however, are not fully employed, or those who are not employed may be reasonably maintained by the whole society. As a result, the Communist solution of the problem of property crises has been shown to be a failure.

Fascism in Italy (and National-Socialism in Germany) shows how all the elements composing a community are forced to work as a Nation-State under a ruthless dictatorship, its driving force to be found in the Fascist state, from which it is only possible to escape by a mass movement of the working class.

Communism in Russia shows us how team-work can be organized by a dictatorship over the proletariat, a dictatorship accepted by the proletariat as a necessary condition for bringing the productive efficiency of the workers of the socialist society into being. The workers of the socialist society, however, are not fully employed, or those who are not employed may be reasonably maintained by the whole society. As a result, the Communist solution of the problem of property crises has been shown to be a failure.

If what is wanted is work, there is no difficulty about that; but it is a question of what kind of work. Douglas continued: I would not complain, with a free hand to put everything I could do, if some one who wanted to work in Australia were able to work in this country, and in order to do so, something had to be done for the unemployed, who would be in a position to earn a living.

On the other hand, supposing work for the sake of work is not the object, there is no difficulty whatever in providing them with a very much shorter working day, with a comparatively large and liberal population, a very high standard of living for everyone.

These are matters of policy, they are really social policy questions; that the community can settle for itself and itself alone. Hence, the only questions that we have to deal with, the only questions that the question is, is one of the policy questions, and that is by no means a question of the method of production.

Social Credit presents us with a Consumer-Purchasing-Power solution to the problem of property crises. It is not a solution, not because it does not work, but because it is not a solution at all. The new building operations being done are not controlled by the Social Credit party. The method of Social Credit is a technical mechanism for the full distribution of the goods and services produced, or easily available, in such a way that the age of abundance that is "now" is a thing of the future.

Apart from the technical argument that must be submitted to the people in the works of Douglas himself, the charge calls for a solution.

7. The establishment of the National Credit Office, or National Credit Commission, which makes the issue of the National Dollar based upon the purchasing power of the community at large to be worked by Social Credit banks, without any great social-economic change.

As we can see, there is no change in the Shipton Movement for Social Credit. We have brought the Bankers' Credit to bear upon the population of the various States, and have brought it upon the people of Australia, and in Sydney, and in the Shipton Movement, you can see that this is not an age of poverty.

At this point, I should like to quote the works of Douglas himself when he was speaking in a very interesting speech at the Shipton Movement for Social Credit. He said:

"The Social Credit idea is essentially a Keynesian one. It is a Keynesian idea of the government, because of the genius of inventors, because of the inventors, agriculturists, artisans, and people, the whole nation is built upon the names of the Social Credit idea.

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Notice.

All communications concerning New Age should be addressed to:

Barnes宣读 subscription and orders for literature should be sent, as usual, to 70, High Holborn.
The Green Shirts

[Notes from the General Secretary]

The following appeared in The Wood Green Sentinel, for August 3, under the heading: "Local Green Shirts Write to Mr. Locker-Lampson, M.P.

Fred T. North, Section Leader of the Green Shirt Movement, addressed the Social Credit, forwarded the following letter, dated July 31, 1931, to The Right Hon. Godfrey Locker-Lampson, Esq., B.C., M.P.

Sir,—I am writing peregrinations of the local Medical Officer of Health that thirty-three children in Wood Green are virtually starving, it comes as a glaring contrast to the correspondence we receive yourself from the Board of Trade, and Mr. W. C. Hunt, published in The Sentinel.

From the official statement of the Board of Trade, we gather that the Wheat Conference was concerned only with the wheat production of the world, and not with the needs of the people, as instanced by the Medical Officer's report. It is therefore difficult to understand how any man could state that—"The price of a very low price for wheat could not be considered as a benefit to consumer countries, nor, to the foreign market. We, together with your own, your constituents, and Dr. E. Leslie Burgin, are fully aware that this in this and other countries are faced with a different problem."

There can be no doubt that you, as an individual, must support us in our contention of such an attitude on the part of those constituting the Wheat Conference, as a Government whose duty is to protect the welfare of your fellow-countrymen—nations, as the members of your constituents—live in unemployment of Plenty.

We, of the local Green Shirts Sections, would be the first to support you have any intention of taking any action, and especially in the name of a growing body of public opinion, that would not be faced by the British National Division in accordance with the principles of Douglas Social Credit.

As we are deeply concerned with the delightful Green Shirt to put before you the basic principles of Douglas Social Credit, we respectfully request that you receive a Green Shirt deputation to put before you the basic principles of Douglas Social Credit, that will end, once and for all, the present economic misery of the British people.

On another page of the same issue the following report was published:

"Mr. Locker-Lampson"

RECEIVES A DEPUTATION OF GREEN SHIRTS

[KEENLY INTERESTED]

The Rt. Hon. G. T. Locker-Lampson, M.P., received a deputation of Green Shirts at the House of Commons on Monday, the 31st instant, at 5 p.m., on behalf of the local Green Shirts of the Social Credit System as formulated by Major C. H. Douglas. Mr. Lampson was asked to consider the economic principles popularly stated as the "Three Demands":

1. That the Government shall launch a Social Credit Scheme.
2. That the sheep and the goats were never that afternoon. Who could tell which would win the battle of the sheeple? The rations were plentiful, and the sheeple were fed by a man who had been a Socialist, and who was now an Independent.
3. That the Government should promote the nationalisation of the railways.

Mr. Lampson expressed his appreciation of the deputation, and said he would give the matter due consideration.

The Green Shirts Gala held at Golders Green was well attended, and did much to promote the spread of the principles of Social Credit.

BANKERS' VICTIMS.

In the process of adjusting their lives to the artificial and inhuman financial system of the present day, the Barons of Richmond find their social standing and influence extending beyond the immediate society of the wealthy. The new world of commerce, where every individual is a banker, demands that every member of society should be familiar with the principles of Social Credit.

A + B at the A.B.C.

[Reprint from an old reader of The New Age. Reprinted from The Social Credit Journal]

Early in 1930 at the A.B.C. Restaurant on the west side of Chancery Lane (London), gathered a choice collection of Guild Socialists. The A. R. Orage came up to the change which Major C. H. Douglas was to make in the social credit system, but not unlikely, for he offered them in exchange a little paper guaranteed to be shock-proof and written by the Association.

The Social Credit and the guilds were asked the question of the day, who could tell which would win the battle of the guilds? The rations were plentiful, and the guilds were fed by a man who had been a banker, and who was now an Independent.

A B C at the A.B.C.

Mr. Orage then addressed the Guilds and announced that he had been asked to consider the economic principles popularly stated as the 'Three Demands':

1. That the Government should adopt the principle of Social Credit.
2. That the sheep and the goats were never that afternoon. Who could tell which would win the battle of the sheeple? The rations were plentiful, and the sheeple were fed by a man who had been a Socialist, and who was now an Independent.
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FREE TO BE INSECURE.

Liberated slave returned to the Tower of London foreseen to the insecurity that came with freedom.

In The Times of August 3, 1931.
CREDIT RESEARCH LIBRARY

Books and Pamphlets on Social Credit.

BRENTON, ARTHUR.
Social Credit in Summary. 1d.
The Key to World Politics. 1d.
The Veil of Finance. 6d.
Through Consumption to Prosperity. 2d.

C. G. M.
The Nation's Credit. 4d.

DEMANT, V. A.
The Unemployment. 3d. 6d.
God, Man and Society. 6s.

DOUGLAS, C. H.
Credit Power and Democracy. 7s. 6d.
Social Credit. 3s. 6d.
The Breakdown of the Employment System. 3d.
Canada's Bankers. (Evidence at Ottawa) 2s. 6d.
The Monopoly of Credit. 3s. 6d.
These Present Discontents. The Labour Party and Social Credit. 2s.
The World After Washington. 6d.
Social Credit Principles. 7d.
Warning Democracy. 7s. 6d.

DUNN, E. M.
The New Economics. 4d.

GALLOWAY, C. F.
Poverty Amidst Plenty. 6d.

GORDON CUMMING, M.
An Introduction to Social Credit. 6d.

GRIERSON, FRANK.
A Study in Purchasing Power. 2d.

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