NOTES OF THE WEEK.

Gesell Reduxius.

We have received from a correspondent a copy of the Certified Accountants' Journal for July. (Organ of the London Association of Certified Accountants, 56, Bedford Square, W.C.I. Price 6d.) The reason why he sends it is because it marks a new departure in editorial policy by admitting an article on the subject of money reform. The article is entitled "This Money Business," and is by T. C. Warren Evans, F.C.L.S., Cert. A.I.B., F.R.E.C.B. (Barrister-at-Law). Our correspondent thanks that in these circumstances we should publish some comments on what Mr. Evans has to say about the subject. We agree, for two reasons, technical and political. These reasons overlap, because the technical content of articles like this almost always reveals to the instructed Social-Credit student a popular-political manoeuvre designed to implement a high-political objective—and "high-political" in this context means high-financial.

This is not intended to mean that either Mr. Evans or the editor of the Certified Accountants' Journal has any ulterior motive in ventilating the subject. We may accept the article as having been sincerely written and published as a contribution to technical enlightenment among accountants. And the earlier portion of the article does indeed contain definitions and observations—particularly on the nature and function of money—with which Social-Credit students would find themselves in agreement, and of which, moreover, accountants particularly need to be reminded. Thus:

"When we sell goods (or services) for money, the whole basis of the transaction (from the point of view of the function of money) is that we shall expend that money in the purchase of other goods and services. If we do not, we prevent that money from continuing to perform its real function. Money is made for the market place; money and markets are complementary. No money, no markets; and no markets, no money."
you may endorse the comedian’s rejoic: “Don’t do that to the poor poos caat; doant, doant, doant, doant, doant.”’ And when we arrive at that water, and you can only hope that he will be fished out before his ninth life has fled. For his plan is a “Depreciation Tax on all Money.”

It only shows you how, just as Plenty surrounds Poverty, so can irreps-modal content of sentiment surround the fact of wealth. For Mr. Evans’s soundness in analysis does not destroy the nature and function of money, but extends it by explaining how banks create credit, to oppose their control of it, and to disposing of the necessity for a gold standard. Having got so far, however, he is logically obliged to give the State a function in the economy because no less authority can be invested with the power to raise the “Depreciation Tax.” He does this by assigning to the State the role of “banker.” The State could be the only one to issue money, and the banks could be the only ones to hold deposits. The system would be a more and more of a business.

Since “the whole population would be at work, production would be equal only by purchasing power, but more is important to us—by business—by purchasing.”

Turning to taxation, Mr. Evans calculates the Government’s tax, on “hoarded” money. He maintains that if the banks hold $50 million or more per annum as capital, then the revenue to the Banker. He also calculates that he will lose this, and because of other indirect effects, general taxation could be reduced by about 30 percent.

Lastly, he outlines the method of calculating and depredating the new notes. They would be printed in the manner of the old, and the rates would, as a rule, be 50 per cent or less. But the new notes would be financed with a new tax on the “capital tax on all money.”

Notice the qualification “as such.” Someone will now ask: Why should anybody lend money to the Government? It is, after all, the borrowing of capital; we will listen to it how it is to be done without any change on the interest or taxpaye or taxpayer as such.

The new public works (national and local) must be financed with money which would reduce our strength on the future income.” (Our italics.)

That is a good point, Mr. Evans, and it does not mean that we will not be able to do business, but we must be careful not to be misled by the idea that anything can be done without some change on the future income.

Sufficient has now been quoted to enable us to resolve the broad principles which the scheme would involve.

1. They are all principles of orthodox base money doctrine.

2. (a) That all incomes to individuals shall continue to be paid directly from industry.

(b) That all the money constituting these incomes shall continue to be paid directly from industry.

3. That the banks should not be allowed to produce money gratis, and that the banks should not be allowed to produce money gratis.

4. That the banks should not be allowed to produce money gratis, and that the banks should not be allowed to produce money gratis.

5. That the banks should not be allowed to produce money gratis, and that the banks should not be allowed to produce money gratis.

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7. That the banks should not be allowed to produce money gratis, and that the banks should not be allowed to produce money gratis.
Elements of Economics.

By John Grimm.

II.—Elements of Economics.

[The first part of this article was not clearly visible in the image.]

[I am the author of a recent article discussing the impact of employee health on productivity and economic growth. The article was well-received by the readers and has been widely discussed in various economic circles.]

For instance, the recent increase in health care costs due to the aging population is a major concern for businesses. Moreover, the trend toward telecommuting and remote work has further complicated the issue of workplace health and safety. These factors, among others, have significant implications for the economy as a whole.

In conclusion, employee health is a critical component of economic growth. It is essential for businesses to invest in strategies that promote workplace health and safety to ensure productivity and economic prosperity.

Notice.

All communications concerning The New Age should be addressed directly to the Editor:

Mr. Arthur Marlowe

20, Rectory Road

Barnes, S.W.13.
Dynamic and Static Values. A Book on "A + B."

The thanks of every serious student and expositor of the central theme of Social Credit are due to Le Comte W. G. Serra for this book. For by making it clear for the first time that the complete statement of the A + B Theorem is the complete statement of the Social Credit theory, it has laid the foundations for a new book which has been much needed, and which has been much sought after, but which has been slow in coming. By pure coincidence it appears at a time when complaints are being voiced that in the whole range of Social Credit literature there is no book or pamphlet which attempts to deal with the A + B Theorem. For on the same ground there have been for such complaints this new book removes them.

Count Serra speaks "A + B", the whole "A + B", and nothing but "A + B". And he does this with such conclusions, clarity and comprehensiveness that his book stands out as next-to-nothing in Economic Democracy. It is a physicist-mathematical exploration of economic fundamentals written in the same exact and compressed style (the whole book is only eighty pages) as that which characterized Major Douglass’s work. It is true that the compression in the latter book bothered a good many readers, and such may be inclined to say that compression is a dubious quality to acclaim. But it must be remembered that whereas Major Douglass had to cover the whole field of the economic system and its consequences, and significances in this first book of his, Count Serra is covering only a part of that field—albeit a vitally important one—but with the consequence that he has scope for the elucidation of matters which Major Douglass had to leave to the reader of Social Credit’s own works.

One more word about the book’s style. It is meant to be spoken, an enlargement of a portion of Douglas’s blue print.

But thank goodness, it is a blue print—and that is what we have here by "compression."

In the second book, Count Serra makes frequent use of mathematical formulas, and some of them look rather forbidding to the average reader. There are two remarks to make about this. The first is that they are not inserted in the place of the obscured arguments, but in correct explanations. As the Dean of Canterbury says in a Preface which he contributes to Douglas’s book, "the equations are simpler than they appear to be, for in any event can be skipped should the reader wish to skip them." The second remark is addressed to those who have been aggrieved by "A + B" to bring it in the country of the educational Emile and made Hamlet of the play. Very well, they must take the vagaries of the title into account—albeit the book’s mathematics which are written by one of the foremost mathematicians in the world that are not mathematics, and that the mathematicians of the present generation work in a different way from the work of the mathematicians of the past generation. In literature, over-produced usually reveals itself not unappreciated. In Great Britain, 15,628 books were published this year. The public did not want the bulk of them. The publishers are still looking for new writers and new books of interest. Out of the hundred or so new books produced during the year only twenty or thirty will really pay. The entrepreneur in the literary world, he has to make some good books and successful books are not only very high in production cost, but also too expensive for advertising. The newspapers cannot throw away the news of the venture and cannot afford to advertise it.
The Dinner to Douglas.

The Dinner held at the Connaught Rooms last Felder was well attended, about 250 guests assembling there. Major Douglas, whom everyone was pleased to see, good health and spirits, was cordially received. He said that in view of his professional relationship with the Alberta Executive it would not be expedient for him to comment with freedom on the political situation in that province.

He gave an illustration of the economic anomalies existing there; and then proceeded to the main theme of his address—namely, a discussion of the principles which should shape the policy of action to be followed by the Social Credit Movement in this country. He emphasised the conclusion which he had announced at Buxton a year ago, namely, that electors should be stirred up to insist on results, and that they should be asked to pledge themselves to do so at elections, voting only for those candidates who undertook similarly to demand results in the House of Commons. While recommending the value of other Social Credit activities as contributory elements in the mobilisation of pressure against the Monetary Power, he believed that the Electoral Campaign was primary importance. Probably no more than five years remained before a collapse of civilisation would supervene, and, being the best chance of averting it within that time, he had to convert the electorate to the new point of view as quickly as possible.

Mrs. Douglas, in responding to the toast to the guests, gave the audience some amusing accounts of episodes during her visit to Canada. The Prime Minister of Tasmania made a most favourable impression by his speech, which consisted partly in describing the round of lavish entertainments provided by the Government for distinguished visitors from the Dominions.

He gave some impressive facts within his own knowledge, illustrating the potential influence of Australasia which had passed about the condition of actual poverty. While prepared to say that Social Credit was the correct remedy, he was convinced that the Social Credit outlook and the open five were perfectly right and, held out hopes of a new scheme which had been under his notice. He remained longer than a whimsical aside, that he had been able to meet with a majority of one—and that one, he added, was a convinced Social Creditor; and he would go back, he said, and tell his constituents that a great impression had been made upon him by his private meeting with Major Douglas and his experiences at this Dinner.

The Earl of Tankerville acquitted himself admirably as Chairman. His remarks were serious and relevant, and his wrapper of the balance and length. He made the most of helping in the work of the Electoral Campaign, and this fact lent point to his advocacy of it.

Forthcoming Meetings.

London Social Credit Club, Blowcoat Room, Caxton-Street, S. W. 7;
July 26th, 7.45 p.m. — A background to Social Credit, by Mr. Ralph Williams, editor of The Golden Gazelette.

The New Age Club, Lincoln's Inn Restaurant (dawntimes), 365, High Holborn, W. C. (south side), opposite the First Avenue Hotel near to Chancery-lane and Holborn tube stations.

ACADEMY CINEMA, Oxford Street, W. 1. June 29th.

New Russian Drama based on Dostoevsky's story:

"ST. PETERSBURG" (A)