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"THE NEW AGE" NOTICE.

Editorial comments are curtailed this week owing to the writer's being called out of Town suddenly on account of a family bereavement.
In any case the present issue would have been of small compass because the issues of the last six weeks have run to a larger aggregate of pages than have been covered by ordinary revenue, even with the special conditional subsidies to which reference was made a week or two ago.

This difficulty is not peculiar to "The New Age" except in degree. The problem of making both ends meet and avert another adequate service to the supporters of Social Credit and to the general public is admittedly facing every organisation and journal functioning under the auspices of the Movement.

During the current week this general problem, as it affected "The New Age," will be reviewed by an informal committee of responsible Social Credit workers, and the result will be notified to the readers as soon as possible.

The primary question to be gone into is this: Whether the existence of "The New Age" itself is regarded by all other bodies in the Movement as hampering their activities; and, if so, in what way which could be avoided without compromising any deep principle commonly accepted by all the members of the original Social Credit Proposals for the instrument of economic emancipation. This includes the factor of finance, because naturally if the revenues collected by "The New Age" were set free by the instrument of the closing down of this journal, there would be so much the more money potentially available for division among other bodies. The real question, if the union is taken into account, is whether this money, if set free, could be spent more profitably by such other bodies as secured the revulsion.

The New Age weighs with friends and advisers of "The New Age" itself is the fact that in spite of all the faults that it may have exhibited in its conduct, the support that it still receives (and the tributes which accompany it) strongly suggests that the cessation of its service would be a disaster. The fact that those who hold this view are collectively not wealthy enough to establish the security of "The New Age" itself, and that of their own resources is, of course, irrelevant to the question of whether their view is worth respecting. A division list based on the enumeration of pass-book entries is not congruous with the spirit of the Social Credit Order.

Well here the matter rests for the moment. On a general view the situation is not disappointing. On a comprehensive view it tends to be inspiring. For there is no room for doubt that the tensions and strains apparent within the Movement are due to the excitation of much more serious tensions and strains outside. The banking autocracy is meeting with rapidly increasing difficulty in preventing capitalist cross-purposes from tilting the situation out of its control. The result might be war; but it might alternatively precipitate another sort of crisis—one similar to that which overtook Saul on his way to Damascus.

Trade and the Flag

Writing on the European situation a few weeks ago we said that the autocratic governments (Communist, Fascist or Nazi) are as big a menace to each other as they are supposed to be to democratic governments. Conversely, democracies are as likely to fall out with each other as they are to fall in together against autocracies.

The reason is because every government, whatever its character, is obliged to base its foreign policy on economic, financial, and political considerations. In plain language, it is obliged to provide for the population, with food, clothes and shelter, in certain given quantities. To do this it has to provide for jobs and wages. To provide for jobs it has to call the orders. And the orders must be large enough by the money necessary to enable the population to buy their food, etc., in the given quantities, Any other way is a war, a revolution, a famine, a concentration camp, a concentration of the population on some other resource. Such a government, though it had a name like "freedom," would stick like a podcat.

Very well. Each government is virtually a board of directors in charge of the plant, equipment and natural resources of the people. It can get orders and natural resources for the national market and for foreign markets. But market is the home market of some other government. Hence this is the home market of some other government. Hence the very foreign market, as seen by one government, is the home market of some other government. Hence the foreign market is orders from a foreign government, some other government orders, and the first government receives the orders from the foreign government at a loss, and gives the foreign market to the other government. Hence the government recovers its position by allowing its population to give orders of the same value to that other government. But if such reciprocity is regarded as regards international trade operated, the effect would be the same as if every government had no foreign trade at all. For as if every government had no foreign trade and every government would have to make both ends meet with the proceeds of orders given in its home market. It would have to be self-sufficient.

Theoretically it should be able to do so. In actually no government is able to do so. Every government needs to export goods on balance, so that it shall collect money on balance. It needs to recover, not only all the money that it distributes as wages to its own
The New Age, February 24, 1938

Classification of Production.

The classification of Production under the three designations Permanent, Floating and Depreciable Capital is, in other words, the machinery of production in the machinery of life, in resolving this sin-or-savoir problem. Whether it be the Jesuits or Hitler, Stalin or Mussolini—it is all the same. The resolution of the problem depends ultimately on physical force. The slogan: "Trade follows the flag" expresses the realization of this truth. And, by autocratic Germany.

Of the reasons given by Germany for going to war in 1914, the nearest to the truth was her declaration that she was threatened with economic strangulation by the Allies.

The League of Nations was created after the War in order to come to terms with the nations arising out of economic stress. It has not been successful. In turn, Italy's fight carried into Abyssinia, and, in Germany, the fight was carried into Austria. It has thus furthered the absorption of economic areas into larger areas, which, if not carefully controlled, may lead to the failure of the League. The League is not the complete solution of the economic problem.

The success of the League depends on the willingness of the nations to accept its decisions. The League is not a substitute for the League of Nations.

The classification of capital into Permanent, Floating, and Depreciable, is a means of solving the economic problem. It is not a substitute for the League of Nations.

The Permanent Capital is the capital that is used in the production of goods and services. The Floating Capital is the capital that is used in the production of goods and services in the present period. The Depreciable Capital is the capital that is used in the production of goods and services in the past period.

The following table shows the classification of capital into Permanent, Floating, and Depreciable:

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March: 2-3

These figures were treated cumulatively at the end of each month and month month would measure the consumption of the preceding month.

The success of the League of Nations depends on the willingness of the nations to accept its decisions. The League is not a substitute for the League of Nations.
Trade Improvement.

[The following paper was awarded a prize in a competition recently held under the auspices of the Worshipful Company of Armourers and Braziers. The author is Mr. W. R. White.]

By W. R. White, 34, Foundry-street, Sheffield.

Securities at present people are compelled to save for a rainy day. With our modern methods of production we are able to supply everyone with enough, and in many cases abundance. It is therefore fair to assume that the productive side is efficient. New consider distribution.

All costs are, in order that savings which are laid aside in the future have by the workers. Insecurity causes saving. Savings represent goods which are not in circulation. The effect of selling goods at less than our ability to produce all goods in the foreign exchange for foreign goods, or to supply in exchange for exchange for foreign goods. Certain producers would thus be received. From this anxiety, they would be forced to the need of the same order and the market. It is a goods of a superior quality. If it is low and only cause the production of a power of the public. During the shortage of money periods, it is that machinery is not kept in perfect order and reasonable assurance that a steady and paying market of a considerable quantity of goods, a manufacturer would, in the supplement it by the latest inventions. The saving of the matter thus brought about would be enormous.

In conclusion, I suggest that the system of production as a whole, which is controlled by the financial system, appears to be able to do all in a period of any production such as ours. The productive system is made, as in the financial system, but the latter is not in such a rigid, and needs bringing up to the present time. It is more likely to be known than previously that what is physically possible is more difficult to be done. As the fabric of finance is present need of easier consumption.

If details of the desirable changes are required, the text of this paper is published in the Green Shirts (Lipton Shirts).