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Alberta Notes

On October 29 the *Montreal Gazette* published a leading article under the title of "The End of Social Credit." Preceding this article was an extract from *Robinson Crusoe* running as follows:—

"All our discontents about what we want appeared to me to spring from the want of thankfulness for what we have."

Excellent as a moral exordium applied universally; but in the practical affairs of life it doesn't do to express thankfulness about half a loaf, because this is a tacit invitation to organised finance to cut it down to a quarter. If you don't growl loudly about what you have, you will get less.

The test of sound financial policy, said Mr. Winston Churchill, is the unpleasantness of its consequences. Thus, what happens in banking circles upstairs goes something like this:

Banker No. 1 (to Banker No. 2)—"I say, old fellow, there's something wrong: the people are expressing satisfaction at the results of our policy."

Banker No. 2—"Yes, old man; I had noticed it: in fact it has been keeping me awake o' nights."

Banker No. 1—"Well, we'd better slip round to the Prime Minister at once before the mischief gets beyond control. I figure there's some reserve taxable capacity that's been overlooked by his fiscal experts. Get your hat and come along."

To put the case in a homely form:—

When cats purr they're overfed!

* * *

Mr. L. D. Byrne, on his arrival at Quebec, issued a statement on the situation to Press correspondents. The chief features of it are (a) that it exonerates Premier Aberhart from blame (or at least from part of the blame) for the events of the period from the election in August, 1935, until the beginning of 1937: (b) that it assures the people of Canada that there is no intention to dictate to them from outside what their policy shall be: (c) that it defines "Social Credit" as something identical with "Democracy," and as the only alternative to Fascism or Communism: (d) that it congratulates the electors in Alberta on having acted as true democrats by voting for "results"—to wit, a dividend of 25 dollars per month: (e) that it exhorts Canadians generally to realise that the results demanded in Alberta involve no injury to interests in other Provinces: (f) that it warns Canadians that interference with the Alberta Government's attempts to carry out its mandate is tantamount to the denial of the right of self-government which every Province is supposed to enjoy.

Thus the object of Mr. Byrne's statement is to consolidate unity within Alberta, and to promote unity between Alberta and other Provinces. The economic basis of this internal and external unity is the establishing of the right of every provincial community to gain access to its own resources and to convert them to the uses that it desires. This raises the high-political issue of the balance of control as between Dominion Legislature on the one hand and the Provincial Legislatures on the other.

We had better state that the foregoing synopsis and interpretation of Mr. Byrne's statement are our own. We believe that we have done full justice to it; but if not, the student of Canadian politics can check us up by referring to the statement itself, which has been published verbatim in *The Ottawa Citizen*, and, presumably, other Canadian newspapers.

* * *

The following appeared in *The Times* of November 11:

Edmonton, November 11.

The jury yesterday found Joseph Unwin, Social Credit Party Whip and Member of the Legislature for Edson, *Guilty* of defamatory libel, "well knowing it to be false." Mr. Justice Ives remanded him until Friday for sentence.

The evidence showed that Unwin gave orders for the printing of the leaflet known as "Bankers' Toadies." This, after declaring that the "bankers' toadies" were like "snails, snakes, and other crawly things," cited the names of nine reputable Edmonton citizens, ending with an adjuration to "exterminate them."

The jury, who were out for an hour, recommended leniency.

The trial of G. F. Powell, the London Social Credit expert, began yesterday afternoon. The Crown withdrew from both libel cases, leaving the private prosecutor in charge.

On November 12 sentence of three months' hard labour was pronounced on Mr. Unwin. On the same day Mr. Powell's trial began. He pleaded "Not Guilty," and elected to be tried without a jury. (See *The Times* of November 13.)

According to certain reports which we have not been able to verify, there seems to be a prospect that the charge of "incitement to murder" will be preferred separately against the defendants after the charge of "defamatory libel" has been disposed of in both cases. To the lay mind this process of making four bites at two cherries seems pedantic; but perhaps, from a strictly legal point of view, it is necessary for defamation to be proved before incitement can be reasonably read into the offending words. If so, this is in tune with common sense; for unless the attack on the nine citizens in question be held by the law to be so framed as to make them—

appear to the public to be worthy of being "put on the spot" the injunction to put them there has no practical force, although it is technically illegal. The essential point is: Were the manner and content of the defamation calculated to excite people to commit or approve acts of violence against the persons defamed? Well; according to the jury's verdict in Unwin's trial the answer appears to be in the negative—else why did they recommend lenient punishment? In fact the flippancy and vulgarity of the leaflet cancelled out its danger. The real danger in a publication of this kind depends upon citations of words spoken or deeds done by the persons who are to be "put on the spot." In this case nothing specific was alleged against them; only an epithet was fired at them. And that epithet connoted nothing more than sycophancy—a characteristic which hardly excites murderous feelings in anybody. There was nothing said in the leaflet which would enable any citizen to reconcile an act of violence on his part with the promptings of his conscience. So the injunction to "exterminate" the people in question would be taken as evidence that the author was trying to get something off his chest rather than getting somebody put on the spot. For these reasons we think that the betting is against the raising of the incitement charge.

In the meantime Mr. Powell's decision to be tried without a jury on the same charge as a jury have delivered a verdict upon in the case of Mr. Unwin creates a curious situation. Or rather, it would do so if in this second trial the question of whether the leaflet was defamatory had to be resolved a second time; for this would open up the possibility that the judge might trump the jury's verdict. But that would be too good a joke to be true. So we must assume that in the trial of Mr. Powell the defamation is taken as proved, and that the question to be resolved is whether Mr. Powell was party to publication. The possible defence of anyone in his position can be set down in the following form of alternative pleadings:

(1) I am not the author of the draft of the leaflet.

(2) If I am the author I did not bring the draft to my office.

(3) If I brought it there I did not show it to anybody.

(4) If I showed it to anybody I did not authorise him to take it away.

(5) If I did so authorise him I did not consent to his getting it printed.

Before these comments of ours are in print the case will be over; so we can elaborate them without defeating the ends of justice. Taking the Pleading No. 4 in conjunction with Pleading No. 5, it is pertinent to point out that the leaflet as printed may be a synthetic product. By this we mean that it may have been caused by joining together two separate drafts, the one being that of the agitational text and the other that consisting of the list of nine names. The same person may have been the author of both drafts, but some other person may have joined them together for printing purposes without the knowledge and consent of the author. This possibility is of vital importance, because neither of the two drafts would have been actionable if printed separately. It was the joining of the two together in one document that made it defamatory.

There are two material pieces of evidence in this context. The first is that in the leaflet exhibited in Court the agitational text occupied one side, and the list of names the other. The second is that the draft of the list of names was not in manuscript, but in print: that means that the list of names could have been originally drawn up before the agitational matter, and for a purpose (in the author's mind) not connected with it. Supposing that this was the case, the author, even if he admitted being responsible for both drafts, would yet have a successful defence if the prosecution were unable to prove that he intended both to be incorporated in the same document. "I am responsible," he could say, "for the matter that was synthesised, but not for the synthesis."

Alternatively to this line of defence are the other lines suggested in our list of alternative pleadings. We shall know shortly what the facts are, so will not indulge in any further speculations. We have felt it advisable to make these comments because they have a wider relevance than to the present actions in Edmonton. In our picture it is the law of libel that is on trial. We see that Mr. Justice Ives, when sentencing Mr. Unwin, remarked that he (Mr. Unwin) "could not swear that some of his conduct in the Legislature was in the public interest." (*The Times*, November 13.) Yes, but how many people—from the highest lawyers to the lowest gangsters—have any notion of what the "public interest" is? Social Creditors are the only people who do know what it is. In Alberta it is twenty-five dollars a month as specified in the electors' mandate. But the financial powers consider it against the "public interest" to cater for the "public interest" in this way. In their philosophy economic security is incompatible with moral integrity. And to impress this on the people they teach that the economic security of one individual can only be increased at the expense of others. Thus it is they who are the arch-fomenters of class antagonisms. They encourage everybody who feels the lack of money to believe that the missing balance is in richer men's pockets; and they give this falsehood currency in the "public interest." If they spoke frankly they would declare that attempts to expose the falsehood were against the "public interest." But since this would not be prudent they seek oblique methods of obstructing these attempts; ridiculing Social Credit on so-called technical grounds, and discrediting its sponsors on so-called moral grounds.

Indeed they can be held responsible for the actions charged against Mr. Unwin and Mr. Powell. For (assuming the charges to be proved in both cases) the question arises—and answers itself—Would they have indicted by name those nine nonentities if they had had the names of the real obstructors of Social Credit policy? Would any Social Credit strategist attack agents (even unconscious ones as the nine nonentities are) if he could identify principals? But these principals, like Chevy Slyme, always take care to be round the corner. Why is it that for the eighteen years since *Economic Democracy* was published, no body of top-grade banker-statesmen have put their names to a reasoned disproof of the Social Credit analysis? All through the period the job of attempting this has been left to mugs (in which category we include Cabinet Ministers, Royal Commissioners, Trading-Bank Chairmen, Political Party-Executives and so on) Mr. McKenna has opened his mouth lately, but what he says amounts to judgment without reasons. Again, on the political aspect of the issue, no top-grade banker-statesman has admitted that he exercises more effective influence on Government policies than does any capitalist enterprise. On the contrary these banker-statesmen sit quiet and leave the mugs (as just enumerated) to ridicule the idea, when they condescend to notice it at all. In Canada they allow the public to be hypnotised by a picture of the mighty Mackenzie King exercising political authority over the Canadian Bankers' Association along with ordinary business executives. It is easy to engineer; for the mugs (as just enumerated) thoroughly believe in this picture, and are honest in their presentation of it to the people. The reason is that, right up to when the Albertan electorate took a hand in the game, no Cabinet Minister or other political administrator had ever dreamed of ignoring the advice tendered by the Money Monopolists, and therefore never came face to face with the fact that the advice could be enforced. And even if they had been made aware of this power of the Money Monopolists, they would have seen in it not the power to veto unwise policies, but powerlessness to make them work. For, to these mugs, bankers have always appeared as discoverers and expositors of "natural" laws of finance, that is, laws having the same validity, uniformity and immutability as, let us say, the laws of thermo-dynamics. So that when the banker-statesmen said: "You must do this" or "You musn't do that,"

they interpreted this admonition rather as a warning of what was inherently possible or impossible, in the same sense in which the Admiralty might receive advice from a turbine engineer not to use cast-iron for turbine-blades! The truth is that you cannot break a natural law; what you can do is to break yourself by ignoring it. Financial laws are not laws in this sense: they are financial conventions arbitrarily chosen by financiers for their own purposes. Hence you can ignore these conventions without automatically breaking yourself. And it may be observed as a flippant side-remark that when everybody is broke. the risk of getting broke some more is not so terrifying as to stop anybody incurring the risk. Dr. Leacock, we recall, said something about desperate diseases driving people to desperate remedies; meaning to insinuate that Social Credit was a desperate remedy and therefore probably unsound. If "desperate" means "heterodox" one might go back a step and inquire why the results of orthodox remedies drive people to demand heterodox remedies.

Armistice Reflections.

By John Grimm.

Last Thursday I listened in to the Great Silence. I always do this because I hear more silence when I am away from it than if I were in it and partaking of it. Furthermore, being isolated, I preserve my hearing from being distracted by my sight. In a crowd I should not be attending undividedly to the sound of dead silence, but partly to the spectacle of arrested motion. This dual exercise of perceptive faculties is not conducive to meditation. And I like to meditate on these occasions.

I have found that on each successive occasion my meditations have been more unruly. I know that I ought to thank the Unknown Warrior for his services in placing, as the late Lord Oxford put it, "the rights of small nations on an unassailable foundation." I know that it is not the Unknown Warrior's fault that he sheathed his sword before he finished the job, but I cannot forget that the job is not finished. And I cannot help the feeling that Armistice Day might better be abolished until swords have been unsheathed, used, and sheathed again in the completion of the good work.

The intrusion of Stanley Storey into the Great Silence pairs up with the writing on the wall of the Bank of England. The words spoken and the words written expressed the sentiments of thousands of thoughtful citizens. "Hypocrites—preparing for War" dovetails into "Hands off Alberta." The organisers of weeping at the Cenotaph serve a system which never ceases to provide occasions for weeping. Mention of Alberta reminds me of the crime of "incitement to murder," and also of the fact that after the police had floored and captured Stanley Storey there were persons in the crowd who cried out: "Kill him." None of those persons was arrested.

Fade Out, Or ——?

Herbert Morrison is displeased with the Duke of Windsor. Ex-kings, he says, are faced with two alternatives—either to "fade out," or (Now all sit back and hold tight) *become a nuisance*! Bernard Shaw put it better a year ago when he observed, in so many words, that the only way to fade out ex-kings was to bump them off. Abdication should be sealed by assassination. Herbert Morrison's alternatives do not constitute a dilemma for ex-kings, except for those who do not wish to become a nuisance. And since he does not say what the nuisance consists of, nor who the people are to whom the Duke is, or may become, a nuisance, his implied reproof of the Duke is meaningless.

We pointed out long ago that Edward VIII. was bound to be the focal point of political energies. Wherever he goes, and whatever he says or does, he will be used like a grindstone for the sharpening of axes. Already we have seen, in quick succession, the sharpening of the Labour Front's axe in Germany and that of its opposite number in the United States, not to speak of the axe of the Hearst Press. In a word, he puts an edge on every weapon of political intrigue and ambition, by whomsoever used. He is a catylist of conflict. He cannot help himself. He has declared (probably truly) that he has no partiality for any of the rival systems of government that are deafening the world with their boasts and threats. But whether this declaration is believed or not is irrelevant to the vital fact that in all circles of high-political strategy there is enormous interest shown in what his opinion may be. Curious, isn't it, that the undeclared views of a private individual who now represents nothing but himself should keep the world's statesmen and newsmen awake at night lest they miss hearing the first hint of where his preference may lie? The truth is that he cannot fade out: he is fated to be a "nuisance" unless or until the intriguers responsible for his abdication find some means of getting him back home again without undue disturbance to our internal political relations.

Review.

First Interim Report on Schemes and Proposals for Economic and Social Reforms. (British Science Guild: Engineers' Study Group on Economics: 44 pp. Price 1s. Obtainable at the Guild's headquarters, 6, John Street, Adelphi, W.C.2.)

The Engineers' Study Group have passed under review twenty-four schemes, proposals, etc. In the first part of this booklet they tabulate them under three categories: "Monetary," "Industrial Planning," and "Monetary and Industrial Planning." In the second part they give digests of the twenty-four schemes. The result is a convenient handbook or guide to contemporary trends of thought on the economic situation. The objectives of the Conservative, Liberal, Labour, and Communist parties are summarised; then those of the Fascists; then those sponsored by persons, e.g., Bellamy, Blackett, Douglas, Gesell, Jevons, Keynes, Melchett, Soddy, etc., and then those of organisations such as the Consumers' Money League, London Chamber of Commerce, New Britain, the Socialist League, etc., then those embodied in the New Deal (U.S.A.) and Technocracy (Continental Committee).

The Social Credit student and speaker will find the booklet worth reading, and keeping for reference. The Engineers' Study Group have done good work in reducing an immense number of theories, arguments, and conclusions to a brief conspectus of essential resemblances and differences. They do not express any opinions on the merits of the various proposals. Presumably, they are reserving these for a later Report.

News Notes.

Licensed Property.

The Lord Chief Justice has ruled that justices are entitled to grant licences for the supply of liquor to selected classes of the public, e.g., bona-fide travellers by coaches, lorry-drivers en route, etc. This principle of exclusion is new. A public house has been considered to be a house for all the public. Section 14 of the Licensing Act, 1910, said that the justices may attach to licences "such conditions as they think proper in the interests of *the public*." The new ruling allows conditions in the interests of *some* of the public. [*News of the World*, October 31.] Our reason for recording this is that the Section above quoted seems to allow justices to abolish the twin nuisances of wireless and darts from public-houses which, it will be remembered, we described in an article entitled "Mental Assassination" a month or two ago.

Forthcoming Meetings.

LONDON SOCIAL CREDIT CLUB.

Blewcoat Room, Caxton-street, S.W.

November 19, 8 p.m. "Social Credit and its Prospects," by Mr. K. P. Brown.

November 26, 8 p.m. "The Aftermath of Sound Finance." by Capt. C. H. G. Ross.

HOUSING SCHEME.

Social Credit Party, N.H.Q., 44, Little Britain, E.C.1. Wednesday, November 24, at 8 p.m. Dr. A. T. Westlake, "A Social Creditor on the Housing Problem."

LETTERS TO THE EDITOR.

PRICE-INCOME SHORTAGE.

Sir,—Mr. N. R. Temperley's most interesting contribution to the controversy on income-shortage relatively to costs seems to me to be marred by his statement that "rates and taxes paid by individuals are of the nature of forced savings and reinvestments."

Surely a large proportion of rates and taxes are simply payments by consumers of the costs of the numerous municipal and national services rendered to them. These services cost money and must be paid for—even in a S.C. régime.

A. W. COLEMAN.

Sir,—In previous letters I have tried to state quantitively the effect of Saving for Re-investment on the Income-Price Balance; and again the effect of trying to recover balance by borrowing new money and passing it through industry.

I want, now, to discuss the effect of borrowing money and re-paying it before the cost of the product of the money is on the retail market. Let us start from our previous taking-off ground, postulating a closed community with constant output of goods (and services) continuously producing and selling without the occurrence of saving, nor of introducing new money. This community has attained a constant self-liquidating condition where I equals R, i.e., total weekly incomes equals total prices of retail weekly output.

Let us assume an instantaneous change takes place. (For example, the population might increase in a jump by 25 per cent.) Greater output of goods and services is permanently required, and therefore more money is constantly required to produce it and to buy it. The loan must be a weekly one, for all time. New money must be made—say by an outside creator of it who requires re-payment (without interest, we will assume) in four weeks (token figure). The first week the community borrows a sum of new money L. This is passed through industry, i.e., it is paid out as incomes, and it produces (or progresses) goods which will finally bear an extra cost of L. The incomes L would be sufficient to cover the extra costs, to which they have themselves given rise, when the goods arrive on the market. During each of the first four weeks the income of the community is I plus L. The cost of retail goods completed will still be R. There will be "Inflation" to the extent of L each week, and prices will be artificially increased by sellers to absorb L, for four weeks only. As we postulate no saving, these increases will be used as incomes in subsequent history, but for our argument they can be ignored.

If the prices following the costs due to incomes L arrive on the market in four weeks or less, the debt may be repayable as required, and the balance between incomes and prices will not necessarily be disturbed. However, if the time-lag is, say, eight weeks, the money will have to be returned to its creator before the goods can be sold; and when the prices do arrive there will be a shortage of purchasing power amounting to L pounds.

During each of these second four weeks, while loans are being repaid weekly, the incomes will be I plus L, and costs will be R plus L (i.e., original weekly costs plus repayment of one week's loan). Income and prices will balance, and this will continue till the day comes when income costs appear in prices of retail goods. After that date retail goods' prices will total R plus L plus L (i.e., original weekly costs due to I, plus loan replacement, plus extra costs due to extra income payments), equals R plus $2 \times L$. Now the total income remains I plus L. So that when conditions get steady there will be a permanent out-of-balance amounting to L. This permanent shortage of L per week for ever has been caused by a weekly loan of L pounds repaid weekly before the average date when the goods arrive on the retail market, bearing the corresponding costs.

Clearly new money lent on these conditions will be no solution of our problem of balancing income and prices in an expanding system. Loans should be repaid only when the corresponding goods are sold and the price collected from the public.

I intend the above argument to confirm one of the tenets of the Social Credit movement, which is that new production requires new money that must be withdrawn only at the moment of consumption.

N. R. TEMPERLEY.

Sir,—In your issue of November 4 Mr. N. R. Temperley offers what he considers to be a complete reply to my letter of October 7. The reply takes the form of a so-called "proof" of the contention that "the saving of incomes paid out by industry, followed by their investment in industry, tends to cause a deficit of incomes in relation to costs, which deficit grows by arithmetical progression."

All that the proof amounts to is a demonstration that, (1) in a closed system in which every operation is repeating without either diminution or expansion, the process will be self-liquidating, and (2) when saving and investment takes place, and there is, in consequence, an expansion of productive capacity, there will be—as soon as the additional consumption of goods come on to the market, and assuming that the price level remains unchanged—a discrepancy between the prices of the increased volume of goods and the total purchasing power assumed to be in the system. The point might have been stated concisely without resort to his elaborate proof, and the answer does not present any difficulty.

In the first place, all saving does not produce this result. At the same time that saving is taking place a certain amount of existing capital is being broken down in various ways, and it is only the excess of capital appreciation over depreciation which results in an expansion of the volume of production. Incidentally, the same result may be brought about, without saving, by improvements in process. The question is, how are these additional goods to be sold?

There are two methods by which the system can adjust itself to the larger volume of production. Prices may fall sufficiently to restore equilibrium between total prices and a constant volume of purchasing power, or, alternatively, purchasing power may be increased by the issue of new money, and prices can remain stationary. Both of these methods have, in fact, operated at different periods. They are not assumptions invented to overcome a difficulty; they are circumstances which any student knows can and do take place.

In a further letter in your issue of November 11 Mr. Temperley takes the second of these alternatives, and tries to prove that, although the volume of money is, by his assumption, increased, the deficit grows by arithmetical progression. Assuming a production cycle of one month, he arrives at the amazing conclusion that at the end of a year the weekly addition of new money required in order to preserve equilibrium is thirteen times as great as the amount required when saving commenced, and that the progression would continue at the same rate ad infinitum.

The extravagance of the conclusion at which he arrives might have warned him to look for the flaw in his reasoning, but, like many Social Creditors, he is more concerned to twist the facts into the shape of his theories than in suiting his theories to the facts.

The fallacy in his argument is that he postulates the issue of new money to meet a deficiency, and then proceeds to add the amount of the deficiency which has been met to the new deficiency which will later arise from the employment of the new money.

Supposing, for example, we take 100 as representing purchasing power and also prices in the original repetitive system. Then, if we accept his figure of 2 per cent. saved per week, with a monthly productive cycle, we get the following result. At the end of one month purchasing power will be 100, and prices, if they remain at the same level, will be 102. If two units of new money are now issued the balance will be restored, and 102 units of goods can be bought with 102 units of purchasing power. This deficiency is therefore met and cancelled, and we are thenceforth only concerned with future deficiencies.

But the saving is assumed to be constant and to proceed at the rate of two units *per week*. The expansion is therefore at the rate of two units per week, and at the end of the second week there will be 104 units of goods placed on the market, necessitating the issue of a further 2 units of money if prices are to remain stable. On his hypothesis, therefore, the step up in goods and prices will be at the rate of two units per week, and the issue of new money will be at the constant rate of two units of purchasing power per week.

This attempt to show that the deficit grows by arithmetical progression fails completely. All he succeeds in demonstrating is that, in an expanding production system, there will be a fall in prices if the volume of purchasing power is not increased *at the same rate* that production of consumption goods is increasing. A legitimate criticism of the present financial system is that it does not always properly equate the volume of money to the volume of goods. Money may be contracted or restricted and prices allowed to fall, or money may be over-issued and prices forced into a rise. But the assumption which Mr. Temperley makes that a constant rate of saving requires an increasing rate of monetary expansion, and that the result is a progressively increasing deficit, rapidly assuming astronomical proportions, has no relation to the facts.

W. R. HISKETT.

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