

SOCIAL CREDIT

A JOURNAL OF ECONOMIC DEMOCRACY

The Official Organ of the Social Credit Secretariat

Vol. 2. No. 15.

Registered at G.P.O. as a Newspaper

FRIDAY, MAY 24, 1935

Weekly 2d.

THE FIRST HUNDRED THOUSAND

What's the Use of Arguing? We Must Fight!

IT would be hard to say whether Finance completely ignores every proposal made by eighty-three different groups of monetary reformers from mere hide-bound force of habit or from supreme confidence in its own impregnability.

However it may be, Finance is contemptuously indifferent to our feelings about the absurdities of its Money System. This plethora of monetary reformers springs from deep dissatisfaction with things as they are, and a desire to remedy the trouble. But the present system is an excellent one for Finance, so why should they worry about us?

It may be argued that some of the monetary remedies which are now being suggested contain fairly obvious flaws. But this is beside the point. If Finance cared twopence about our welfare it would cheerfully admit that something was very wrong somewhere (as must be obvious to anybody outside a mental institution) and welcome suggestions.

But actually it refuses to discuss the matter. This proves that the aim of Finance is simply to safeguard its own position, and that our well-being or otherwise is of no concern to it.

If you can imagine Finance as a brand new system of distribution on its first year's trial, what do you think would be the verdict on it? Even if it worked 90 per cent. better than it works now, wouldn't half the country be crying out against its inadequacies?

And can you imagine the fearful outbursts of public indignation when the set of excuses were advanced which are now employed to buttress Finance? Or the national uproar when the inventors of the new system set themselves up as dictators and refused to consider any criticism at all?

Perhaps the best way to visualise the present fantastic position is to imagine a modern town whose inhabitants are being starved of water in full view of an enormous and overflowing reservoir.

The local water supply company refuses point blank to hear any complaints from householders, declares that supplying water is a highly technical business which only qualified engineers can hope to understand, and swears there is really no abundance of water at all, but an actual shortage.

At the same time the local Borough Council allows the water supply company to dictate to it, levies a very heavy water rate, urges everyone to drink less and pray for rain, and puts up spokesmen

to announce frequently that its water supply is the envy and admiration of the world.

Meanwhile paid Professors of Engineering lecture the local inhabitants. Some of them prove that the water shortage in the houses is due to householders drinking too much. Others show that its cause is the eleven-year Sunspot Cycle, which affects the rainfall. Others, again, that it is owing to people in other countries sinking artesian wells and that nothing can be done to remedy matters without world co-operation.

At the same time eighty-three different ratepayers' associations take surveys of the water supply system and evolve eighty-three different theories about what is wrong with it. Some of them work out intricate schemes of how the pipe-lines should be laid, calculate the heads of water at different points and specify the bores of the various pipes.

But the water supply company entirely ignores all these suggestions and contents itself with one or two stock scare-stories which the members of the Borough Council solemnly echo at their meetings.

One of these is that water obeys the Law of Gravity which no amount of jiggery-pokery

with pipes can alter.

Another is that if irresponsible amateurs fool about with the water supply, the reservoir will burst and flood the town.

And a third is that if you give people too much water they will drink too much of it, ruin their constitution and become fit for nothing.

Before very long the ratepayers would rise in wrath and say to the Borough Council: "Either you get us a decent water supply within a reasonable time or we'll sling you out. Please pass this information along to your precious water supply company and see that it gets on with the job."

In just the same way we ought to talk to our Government. The Money Supply Company, namely the Bank of England, is playing the old soldier with us, and it's about time we put a stop to it.

We have done our protesting with Finance, and nothing has come of it. How much longer are we to spend in arguing while the net tightens round us?

Don't let us underestimate the enemy's strength, for there is only one power in the world which is stronger. That is the will of the People.

The time has come to cut the cackle and fight. Join up with the First Hundred Thousand!

G. W. L. DAY.

WHAT WILL
YOU DO IN
THE FIGHT
FOR
ECONOMIC
FREEDOM?

To the Leisure State in the Land of Plenty

IF a condition of plenty and leisure for all without any hard work is to be regarded as an evil, then what state of society is it for which we should hope and towards which we should strive?

All through the ages men have striven to find better and better ways of doing things with less and less labour, their object being to have more time in which to do the things they liked doing as distinct from the things that had to be done in order to maintain life, some of which, of course, were pleasant while others were decidedly unpleasant and arduous.

Success has crowned their efforts. Wonderful machinery, so intricate and ingenious that it hardly seems credible that it can be the work of human hands and brains, can now produce practically unlimited quantities of everything we can possibly desire for use and enjoyment.

Politicians are Destroying Our Wealth

It might reasonably be supposed that the pleasant task of our statesmen, experts and legislators would be to plan the just distribution of this plenty.

We find them, however, very busily engaged in destroying it and in taking measures for preventing its recurrence in future; devoting all their energy and ability to finding work for people. In fact they are trying earnestly, assiduously and strenuously to *undo what it has taken many generations of men and women to achieve.*

Farmers are penalised for growing too much wheat, producing too much milk or too many eggs, while people have to share out the limited quantity that remains. The poor have to be maintained by taxation or charity, which means that some people must eat less food, wear fewer clothes, spend less on education, sport or entertainment in order that others may have just enough to keep them from starvation.

It is quite obvious that if farmers were permitted and encouraged to grow all the foodstuffs they could instead of being fined for exceeding a certain amount; if the Lancashire cotton-spinners instead of scrapping spindles, made cotton goods with them, and all the factories closed down or working half-time were to set to work making things, the poor could easily be provided for without taking anything from anybody. *In fact there would be no poor.*

Why then, it may be asked, if it is so easy to abolish poverty and establish prosperity, is it not done?

The answer is so short and so simple that it may probably provoke smiles of derision or exclamations of impatience at first. Truth is often simple, and it is in its failure to believe this that humanity has pierced itself through with many sorrows.

Abolition of Poverty If We Want It

The age of prosperity and leisure is not inaugurated because people do not expect it to be and do not demand it. They ask for "work." They take it for granted that to work for wages is the only honest way to obtain an income, although machinery is everywhere displacing human labour. Machines were invented to do the world's hard work instead of men. If men are to benefit instead of starving they must be paid the wages of the machine in the form of dividends on the wealth created by the machines.

This would be no more something for nothing than are the dividends many thousands live upon now because their ancestors were clever, industrious or thrifty. Our ancestors all contributed in some way or another to the common stock of knowledge and skill that grew with each generation. That extra wealth due to co-operation, called the "unearned" increment of association, because no individual earned it, has now become enormous and a share of it is due to each one of us.

To distribute the "surplus" in kind would be impracticable. By issuing to people dividends equal to the monetary values of the goods, i.e., their prices, people would be able to buy them, sellers would be able to

sell, and we should not have to pay boards of "experts" to devise schemes for their destruction. We should destroy "burdensome surpluses" ourselves by consuming them, incidentally benefiting in health and happiness.

The Government Is Our Servant

The Government is nothing more nor less than a certain number of individuals elected by the people to represent them, i.e., to *serve* them. The Constitution of Britain is democratic, which means that the people rule themselves through their elected representatives. What- ever, therefore, the people *will*, the Government is legally bound to carry out, provided, of course, it is within the bounds of possibility.

If there is such plenty that there are "surpluses" while we are not using our full productive capacity, then the abolition of poverty and the issue of National Dividends are possible. If the people demand them they will get them.

Money, being properly only a convenience our ancestors invented to facilitate the exchange and distribution of goods, the existence of goods and the capacity to produce more as needed, is a sufficient and proper basis for the Government to create enough money for such goods to be used instead of destroyed or aborted.

The Job of the Expert

It is not the function of the people or of Parliament to tell the experts *how* to carry out the policy decided upon. Persons having no knowledge of mechanics or how to drive a car, do not expect their chauffeur to consult them as to its management. They expect him to drive them *to the destination they desire*, and if anything goes wrong, *either to put it right himself or to call in such other expert help and advice as may be necessary.* They know very well that for the technicians to consult them or be in any way guided by their advice, would simply be a farce and would probably land them all in the ditch. This, by the way is where we, the people of Britain, are most of the time as a result of recording our votes for free trade, tariffs, quotas or what not, things the operation and results of which most of us cannot be expected to know much about.

The Electoral Campaign inaugurated by the Social Credit Movement is for the purpose of inducing people to vote for *what they want and know to be possible*, the complete abolition of poverty and the issue of National Dividends, so that the people's incomes should be limited only by the quantity of goods they can produce or desire to produce. It is for the experts, the technicians or mechanics to find the best way of doing this, and *they will do so as soon as they are shown clearly that the people are determined to have it done.*

They must obey their employers' orders given through the Parliamentary vote, and drive the car of State to the Leisure State in the Land of Plenty.

D. BEAMISH.

Notice

Speakers' Panel and Technical Clearing House

In accordance with the article on propaganda on another page, speakers and technical exponents are invited to write to the Department of Propaganda, giving their names, addresses and qualifications. Speakers should add a note of the area in which they are prepared to work (travelling expenses and hospitality provided). It will be useful if technicians offering their services state the Social Credit text-books with which they are familiar.

Envelopes should be marked "Speakers' Panel" or "Technician," and addressed to the Secretary, Social Credit Secretariat, 8-9, Essex Street, London, W.C.2.

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The Official Organ of the Social Credit Secretariat
9 Regent Square, W.C.1. Tel. TER 3226.

Subscription rates, home or abroad, post free: One year 10/-
six months 5/-, three months 2/6

Advertisement Rates: Whole page £6 6s. and *pro rata*
down to one-eighth page. Smaller advertisements 7s. an inch.
Classified advertisements 6d. a line, minimum 3 lines

Vol. 2. No. 15. Friday, May 24 1935

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Notes and Comments

WE have good news to spread—the greatest good news for 2,000 years! It is that the people themselves can *Abolish Poverty Now* and have National Dividends big enough to let them enjoy *Plenty in the Midst of Plenty*.

We know this can be done, but also we know that it can be done if the people demand it.

Major Douglas, who laid down the principles of Social Credit (Economic Democracy), has now enunciated the principles of Political Democracy. He has shown that Democracy (the people) can dictate the policy they want to follow. Although only a few at first understood the principles of Social Credit, events have shown how right Major Douglas was. Too few understand *now* the true meaning of Political Democracy as laid down by Major Douglas, but, having the great advantage of a long period of experiencing the truth of Major Douglas's previous pronouncements, they are prepared to follow his lead, believing he will be right again.

Major Douglas has said that the most urgent task *now* for the Social Credit Movement to undertake is to canvass the electorate and ask every voter to say if he wants a National Dividend. The Movement expressed its confidence in Major Douglas by electing him as Chairman of the Social Credit Secretariat to lead them. He is now leading along the lines of the Electoral Campaign, which was fully explained in the Special Electoral Campaign number of SOCIAL CREDIT for April 19, and is worth the careful study of everyone anxious to take action to end the present chaos.

We would also draw special attention to the importance of increasing the circulation of SOCIAL CREDIT, so that the good news may be spread throughout the length and breadth of the kingdom. Everyone could get at

least one new reader without much trouble. Surely that is the very least those who realise the possibilities as well as the dangers of the present time can do.

Is Prosperity Returning?

Mr. Neville Chamberlain, at the annual dinner of the Bankers' Association, struck a Jubilee note which rang a little false. His theme was the soundness of British banking and the return of prosperity.

Not long ago, he said, he was accused of having both eyes fixed on the City. "Yet surely a Chancellor of the Exchequer who turned his back on the City would miss a spectacle which ought to make the heart of every Briton swell with pride and satisfaction—the spectacle of the safest and soundest banking system in the world.

Then followed the usual guff about the confidence of depositors and the perfect accord between finance and industry.

Just before this Lord Bradbury had been saying that the ambition of bankers was to be good bankers and safeguard their depositors' deposits, whereas their critics wished them to be financial statesmen.

All this reminds us forcibly of Little Red Riding Hood and the wolf. These throaty, cooing noises from Chancellors and bankers are dreadfully like a licking of chops before dinner. Probably before many more years are out the mask will be dropped and we shall be told bluntly where we get off, but meanwhile we are given facts and figures to show how lucky we are under Finance's beneficent ministrations.

They make a poor showing, however. All that Mr. Chamberlain could quote were figures indicating increased savings and insurance premiums—"funk money"; higher bank deposits—since 1910; more tobacco, tea, and butter consumed—two of these are *narcotics*; slightly increased bank clearings and increased production in one or two directions—since the bottom point of the slump!

However, Finance does not suffer from false modesty.

Financial Philanthropy

Another thing which Mr. Chamberlain mentioned was the resumption of international banking.

"That does not seem to be a matter which can be hurried," he said, "because it depends in the first place on finding credit-worthy borrowers. But last year . . . we were able to make new issues of £37,000,000 to countries within the Empire and £5,000,000 elsewhere."

Considering the extraordinary amount of bankers' blah which we have been forced to listen to lately about conserving our financial resources, it must strike some people as queer that we should worry so much about finding someone to lend money to. And no amount of disappointment ever seems to quell the optimism of our investors.

The Corporation of Foreign Bondholders has just issued its sixty-first annual report showing that Peru remains in total default (except for her 7½ per cent. (Guano) Loan, 1922). A list of other countries — the Argentine, the old Austro-Hungarian Empire, Bulgaria, China, Greece, Latvia, Rumania—are doing no more than pay small percentages of the interest due from them. It is not an encouraging statement.

But under present-day conditions how can foreign investment ever be? All we get in return for our investments abroad are credit notes in the countries concerned. There then arises the awkward question of how to transfer these credits. Payment in goods cannot, of course, be allowed, and so in most cases it boils down to our just getting worthless scraps of paper.

Planning for Work

Of planning schemes there is no end. The latest two come from the group called the P.E.P., which means Political and Economic Planning. This body has just issued two books called "The Entrance to Industry" and "The Exit from Industry," and as you might expect, it is nothing more nor less than how to make various groups of people industrious — when they are to start being industrious, when they are to stop, and so on.

Most of us, probably, have met one of those peculiar people who spend their entire lives being healthy—people who wear hygienic clothing, calculate the vitamin contents of each meal, breathe deeply when not otherwise occupied, and indulge in glandular gymnastics. One of Galsworthy's characters was a man like this, and when somebody asked him what he kept fit for he was at a loss for a reply.

In just the same way we might enquire what we all want to *work* for. We are all work-conscious and seem unable to think beyond it. When you come to think of it, what is the good of planning for work except as a means to some end?

The question of policy comes in here. Does the majority of the nation want work, or what does it want?

Surely what we really want is enough money in our pockets to let us enjoy a reasonable amount of goods and services. We want to *live*, not just to work.

So why not plan to live? Why not plan to have more money? In fact, what else is there which can be called the nation's policy? With the exception of a very few, all of us want more money, and on the material plane there is nothing else that you can substitute for this practically universal desire.

Give us this Day Our Daily Work

The Times has seized on the King's Jubilee broadcast message to let itself go on the subject of work.

"I hope," said the King, "that during this Jubilee year, all who can will do their utmost to find them [the unemployed] work and bring them hope."

"The core of this wish and appeal," says *The Times*, "is 'find them work.' Nothing else will satisfy men who are even more conscious of their uselessness and their wasted condition than of their straitened circumstances. They are out of the stream of human activity, in a dead backwater, contributing nothing. Having lost independence, their lives have lost direction and purpose."

There are reams more of this sort of thing:

"They must be made 'one with their kind' by sharing necessary work and adding their quota to the stock of life . . . Their need is work . . . It is manifestly injurious that this leisure should take the form of unemployment."

How queer that man should have dreamed from time immemorial of the day when he should be released from the burden of Atlas, and yet when that day arrives that he should greet it with horror and alarm!

Everything which is of any value—even the mechanical inventions which now offer to free us from our "housekeeping" work—has come to us through the few who have succeeded in escaping from this dreadful Inner Circle of Perpetual Recurrence.

But it is just this Circle of earth-bound slavery which millions of people are ready to defend to the last ditch. Eighty years ago there were doctors and clergymen who solemnly declared that children of five should be kept hard at it in factories all day long. Leisure, they said, was bad for them. From morning till night they must *work* on, otherwise they would get into mischief.

We sigh at these flinty-hearted forebears of ours, but eighty years hence will not our descendants sigh at this *Times* leader, which adds such a sombre note to the Jubilee of 1935?

Saving Our Bacon

Vegetarians must be encouraged by the remarkable results of the Bacon Board's porcine manoeuvres, for it almost looks as if we may one day be forced to eat mangel-wurzels or newly-mown hay, simply from inability to buy anything more nourishing. The Produce Section of the Manchester Chamber of Commerce has presented a memorandum to the Government in which it points out that as a result of the quota the wholesale price of bacon has risen from 54s. 8d. a hundredweight in 1932 to 79s. 1d. in 1934, and that the difference has been paid by the consumers.

It says that sections of the British public are gradually being forced into learning to do without bacon. Appalled at the prospect of English breakfast tables without bacon and eggs, the Chamber suggests levies instead of quotas. Translated, this means that we shall be allowed to buy as much foreign bacon as we like at a higher price, and that our excess payments shall be handed over to our own bacon merchants.

But once we begin to do without English meat, *will* we buy foreign ditto at higher prices? No, surely we shall take to vegetables, and when the process is repeated in the case of vegetables, the odds are we shall fall back on something outside the normal categories, such as mangel-wurzels or grass.

So pig breeders and bacon curers, get busy at once and raise £150,000 for an "Eat More Pig" Campaign. The only other alternative we can suggest is to distribute a little more purchasing power among the population to enable them to eat your undoubtedly excellent meat.

Taxing the Dead

The Times, in a leader which is misleading, probably more from genuine ignorance than deliberate intention, points out that Death Duties average about £80,000,000 a year, and then tries to defend them. To be accurate it takes it for granted that they are justifiable and only debates whether such sums taken from capital resources should be spent as revenue.

"There is so much misunderstanding of this aspect of taxation," says *The Times*, "that a fuller analysis may be desirable. When Mr. X. dies his executors may have to sell securities to pay estate duties, and there is unquestionably a diminution of this particular estate. The persons who buy the securities may have realised other securities in order to effect the purchase. There may be a long chain of such transactions, but the chain must end in a person or persons who buy the securities out of savings from income. Accordingly, the capital of the whole country suffers no diminution. It has been redistributed, but nothing has been lost."

Put briefly, this means that, say, £100,000 worth of somebody's savings are passed from hand to hand until they reach the Exchequer, where a large proportion is handed over to the banks as part of the £220,000,000 annual service costs of our £7,800,000,000 National Debt. And the banks therefore cancel this £100,000 out of existence.

If this is not a case of the capital of the whole country suffering diminution, what is?

Taxation, whether through Income-tax or Death Duties, is one of the methods whereby the banks ensure the rapid flow back into their tills of money created by them out of thin air and loaned to the population. Another useful collector is the Insurance Companies. A good deal of this illuminating *Times* leader is devoted to the advisability of insuring against Death Duties.

Dear, faithful old *Times*!

Freemen or Serfs?

New Zealand and the Nature of Democracy

ONE of the guiding principles of Imperial Rome was expressed in the saying "Divide and Rule." International Finance has learned that lesson to perfection, and its results have been seen in the working of the party system in New Zealand and other countries, where issues which are secondary to the root question of who is to control monetary policy have been disputed in legislatures whose members were blind to the foolishness of shuffling a pack of fifty-two cards in the attempt to make the total 104. The passions stirred up in our own country by the Free Trade and Tariff Reform controversy represented an admirable example (to change the metaphor) of this kind of cock-fighting, with the financiers taking the congenial rôle of the owners of the birds.

Finance is now being driven from this anonymous position by the vague but universal suspicion that money and the control of credit are themselves the dominating factor in economic life. In these circumstances it withdraws in good order to its second line, of which the features are a partial admission that it controls industry, coupled with a readiness to spray the public with propaganda for and against the nationalisation of banking, the gold standard, the limitation of profits, and other technical but secondary issues designed to confuse and weary the inexpert mind into identifying financial policy with financial technique as something which must be left to the experts.

The People Control Policy

Now technique should indeed be left to experts, but not policy, which it is the function of a free people to control in their own interests through the medium of their representatives in Parliament. Social Credit is a technical proposal for making effective a change in monetary policy, based on assumptions which can be generally admitted as morally valid both by Christians and those for whom the term is irrelevant in such a connection. It is possible in theory to convince any average human intelligence of the necessity for the proposals and of the diagnosis on which they rest. In practice, either the process is an impossibly slow one when applied to a whole nation, or else it can be brought about only by the generation of an emotional atmosphere which needs a special combination of circumstances for it to arise in the first place. This is still more true if it is not to become a fruitful ground for the *agent-provocateur*.

The alternative is to demand results. Not alternative in the sense that Social Credit propaganda and technique should be disregarded; no one in his right mind would suggest that, but simply in the sense that the nature of democracy, as Major Douglas has pointed out, makes it unreasonable to ask of it an ability to distinguish between methods, which can properly be expected only from a minority of individuals (the larger the better) who find the atmosphere of financial technique congenial.

Everybody, however, finds it congenial to say what they want. To get it, they will depend on the technicians, who must be ready to advise a Government. The technicians in their turn depend on the democratic pressure on Parliament if their Social Credit technique is to become anything but a parlour game. There is no conflict possible between the two forms of activity, they can and should play into each other's hands.

The exchange of news with New Zealand is still a comparatively slow business, and it is difficult as yet to say how far this harmonious blending of the Social Credit and Electoral Campaign type of activity is being successfully developed. If, as earlier and, I am afraid, over-optimistic reports from New Zealand suggested, one voter in every four was a signed-up Social Crediter, it might be reasonable to suppose that a Parliament under the domination of Social Credit ideas was imminent, and in that event the case for any form of Electoral

Campaign parallel to that in Great Britain would be weak

The Approaching Elections

Subject to future correction, however, the latest information seems to show that there is some distance yet to travel before Social Credit in New Zealand approaches the pitch of popular enthusiasm which it has attained in Alberta, and time is running short before the General Election in the autumn. In these circumstances orthodox Social Credit propaganda is being pushed on energetically by the Movement, which early in the year held a most successful Dominion Conference at Tauranga, and is now said to have 300-odd branches throughout the country, while Electoral Campaign methods are being applied by the League for Social Reconstruction, particulars of whose activities appeared in SOCIAL CREDIT for January 18. On the assumption that there is full co-operation between these two types of action, and bearing in mind the desperate plight of city workers, unemployed, and primary producers in New Zealand, it will be surprising if striking results are not obtained there before long. Social Crediters need no reminding that finance would be quick to exploit any confusion of effort such as has occurred on occasion elsewhere.

At the beginning of this article I referred to the nationalisation of banking as one of the red herrings which the Money Monopoly has up its sleeve, if I may employ such a fishy figure of speech. The New Zealand Labour Party, although details of its relation to Social Credit will no doubt emerge, seems at the moment to be going through a rather confused transition period, in which nationalisation is being recognised as a secondary issue by the more progressive wing, but still retains enough of its old influence as a political slogan to keep back the party as a whole from realising what their only effective programme in finance must be. The Social Credit Movement, while it is reported to be working on the basis of a "National Plan" drawn up in advance of action, appears to be taking the attitude that to persuade existing parties in Parliament to support Social Credit is a more economical course than running its own candidates, though there may be some individual Social Crediters who will stand.

Its success may be judged indirectly from the ferment in the Labour Party, from the support in the Farmers' Union, especially its Auckland branch, and finally from the fact that, as *The Times* reported on May 16, the United and Reform Parties have come to an agreement to "sink party differences," and form a federation "for the return of candidates supporting the National Government," a polite way of indicating that finance is within measurable distance of getting the wind up.

Men Are Above Systems

The sort of fog that our own legislators live and move in at Westminster is made more depressing by contrast with the light of economic good sense which, if still spasmodically and against strong opposition, illuminates the debates in our Dominions. During the discussion of the Mortgage Corporation Bill in the New Zealand House Mr. Harry Atmore, in the course of an excellent speech against the Bill, quoted from many sources to show that "sound finance" and individual prosperity were flatly opposed principles, and that for the Dominion to go "cap in hand" to raise loans when money could be issued against real wealth showed that the Government "will yet have to realise that men, women and children are superior to any system, and they must not be fitted into an ironbound one."

If the Labour Party (or any other) in New Zealand once realises that Social Credit could get them all they want as men and women, while saving them for ever from the tyranny of systems, it is unlikely that any coalition could stand for long against the popular backing they would command.

And tyranny the system in New Zealand undoubtedly is. To read of the state of serfdom to the banks in which tens of thousands of hard-working farmers exist for no better reason than a fall in the overseas price for their products; of wages low in the cities and poverty among those unemployed who, as one of them writes, are "short of everything except time"; of the general atmosphere of uncertainty and desperation which envelops everything (with the possible exception of the newly-imposed Reserve Bank), all this makes it seem understandable that men should sometimes turn at the one extreme to thoughts of confiscation and violence, at the other to an almost pathetic reliance on the efficacy of mass petitions to their distant King, who shares their distress but remains powerless to help them.

Right under their noses, however Social Credit lies as the only way out to the abolition of poverty. At the General Election later this year it is possible that enough New Zealanders will demand the results which only Social Credit can bring about for it to be possible to ward off the genuine slavery which is only too clearly a store for them if they do not vote clearly and unitedly for what they want. As *Why?* (Auckland: Social Credit) says, "In thinking of the great strides made in Alberta and California . . . it has to be remembered that neither of these States can control its own money," and it proceeds to show that New Zealand, though small in population, can if it chooses strike a blow at the Money Monopoly out of all proportion to its size.

J.D.B.

"Social Credits or Socialism"

A Review of Mr. W. R. Hiskett's Book*

By R. S. J. Rands

ALTHOUGH this book is fairer and more courteous than most attacks on Douglas Social Credit, it is, nevertheless, full of misunderstandings, and displays a lack of complete knowledge of the subject. After reading the preface by Dr. Hugh Dalton, who is not big enough to find some merit in a world-famous adversary, it is pleasing to discover that the author is not altogether suffering from that blindness which results from refusing to see what it does not want to see, since he finds more than one opportunity of bestowing praise on Major Douglas. It is disappointing to find, however, that the main case against Social Credit rests on a criticism of the answers made by Major Douglas before the Macmillan Committee, especially as the answers are too often torn from their context. His personal statement before that Committee has been omitted, despite a remark in the preface that it is reproduced. Further reading of this personal statement or of his books would have cleared up many of the following points:—

1. There seems to be no grasp of the essential fact that Consumer Credit would be granted by a Central Treasury Authority according to a mathematical formula. For example, on page 90 the writer asks, with reference to the Discount, "Why stop at the 25 per cent. reduction . . . why not increase the credit to 100 per cent. and present the goods to the consumer free?" In answer to questions 4396 and 4397, Major Douglas shows that the rate of discount would be arrived at by discovering the ratio of consumption to production. If this answer is difficult to understand it should be clear from further reading that the amount of new credit would be governed by the surplus of production over consumption, e.g., if production were double consumption, then the consumer would appear to be able to purchase only half of the amount of goods produced, and would need a 50 per cent. discount.

Again it is inaccurate to suggest, as is done on page 182, that Major Douglas says banks could create credit "without incurring any obligation to limit the amount of expansion or the amount of contraction," for apart from the Discount formula, his answers to questions 4398 and 4399 clearly show that the community and not the private banks would be responsible for the issue of consumer credit. It is also misleading to describe such credit as "a draft on the future," for it is newly-created money to meet a proved deficiency, and is not borrowed or taken from taxation.

Like all critics who cannot see that the rate of flow of costs is greater than the rate of flow of incomes, Mr. Hiskett is worried about the repayment of consumer credit. Facts in the shape of destruction and restriction of goods, bankruptcies, hire purchase, export on loan, etc., back up the contention that production is ahead of consumption, and if token figures showed production to be 400 and consumption 300, then on the

average producers are failing to recover 100 of their costs, with the inevitable consequence of increased borrowing and debt. Such a state of increasing debt all the world over is unfortunately only too true. If a producer with costs of 400 recovers 300 from the flow of incomes and 100 from consumer credit then he can repay his loan or replace his capital reserves. Such repayments are the equivalent of cancellation of money, and are, therefore, not a piling up of money but a prevention of a piling up of debt. Thus there is no need to repay consumer credit.

2. It is contended in different parts of the book that the reduction of prices by the discount to the consumer would not prevent firms from raising their prices, and thus the scheme would be inflationary. The credit, says the author, "must be presumed to be a creation of new money; in other words, inflation." Such a statement portrays either lack of knowledge or a wish father to the thought, for Mr. Hiskett should know that an increase of money is inflation only where this increase is so far out of relation to an increase of production as to cause a rise in prices. It cannot be too often emphasised that consumer credit would be created in relation to production, and the Discount which would bring in the increase of money with a fall in prices would be effective only when the goods were bought by the consumer.

There is no wild creation of money as is suggested. Also, firms raising their prices unduly would speedily be defeated by those selling at a fair rate of profit, and this fact alone should prevent them from increasing their prices and then selling at the Discount. Apart from this, the raising of prices in such ways would not compensate for the loss of the increased sales which would result from lower prices. In addition, if necessary, all firms could be required to register and sell at accountancy costs plus an agreed rate of gross profits on turnover.

On page 41 Major Douglas's answer that an issue of credits in respect of one particular commodity would cause the prices of others to rise, is made to look as if he admitted that prices could not be prevented from rising. This is an example of how misleading an answer may be when torn from its context, as will be seen when it is compared with the mechanism for regulating price as explained above.

3. The examination of evidence as given on pages 127-135 shows that Mr. Hiskett does not appreciate the deficiency that is caused by double costing. If £8,000 has appeared as incomes at any time, it has also appeared as costs, and is represented by £8,000 worth of goods somewhere. When this £8,000 of incomes is invested and is used to pay for a machine, then it may be argued that the public has had returned to it sufficient money to buy the original £8,000 worth of goods, after which the money will be cancelled, but the firms using the new machine would require to add to the cost of future goods a depreciation charge of, say, £800 a year for ten years. The £8,000 of incomes cannot meet both

* "Social Credits or Socialism—An Analysis of The Douglas Credit Scheme," by W. R. Hiskett. (Victor Gollancz, Limited, 5s.)

the costs of the original £8,000 worth of goods and the £8,000 worth of depreciation charges.

4. Nowhere is it made clear that under Social Credit a National Dividend, in addition to a Discount, would be paid to every citizen. In his last interesting chapter, Mr. Hiskett suggests that a National Dividend, taking the place of profits and interest, might be advantageous, and he adds that, when the real limit of consumption has been reached, technological advance could be applied by reducing hours of labour and increasing leisure. Mr. Hiskett would, no doubt, admit if questioned that he had been at least subconsciously influenced by Major Douglas's ideas on this subject, since a National Dividend, with increased leisure, is one of the essential principles of Social Credit, but his criticism would be more impressive if he had also admitted that Major Douglas had contributed something of value to sociological theory in the idea of the National Dividend, even though there might be disagreement as to the method of financing it.

5. Finally, the main contention of the book rests on a misunderstanding of the A plus B theorem. As is usual, Mr. Hiskett contends that the "B" charges have been out as "A" incomes, or are coming out in the production of goods not yet on the market. This argument assumes that every stage of production generates sufficient purchasing power to meet its own costs, and that every penny of income is spent on buying consumption goods. It claims, for example, that though £100 charged by the miller for flour sold to the baker may have been cancelled in consumption of past goods, another £100 will be disbursed by a miller in the milling of flour for the making of future bread, and that the second £100 will meet the costs arising from the first £100. In such circumstances, the whole of the second £100 must be spent, nothing must be saved, nothing put to reserves or depreciation, and nothing must be reinvested.

Again, supposing that the £800 depreciation charge mentioned previously can be met by incomes paid out by the replacement of machinery (for under the above argument the charges for a past machine can be met by the incomes paid out in the making of another machine) then we find that every addition to capital production, over and above replacement, means increased depreciation charges. These can be met only if still further capital goods are made to generate the necessary incomes to meet the increased depreciation charges arising out of the addition to capital production. In other words, if we make a machine we must make another machine, whether it is wanted or not, in order that goods may be bought.

It is interesting to find that Mr. Hiskett realises and generously admits that Major Douglas has found a weak spot in this matter of capital production, for on page 208 are these words: "In so far as Major Douglas contends that an expansion of credit—made necessary by increased production—only becomes available for the purchase of final products after it has filtered down through additional capital expenditure, and in the process has created a new insufficiency of effective purchasing power, there is a good deal of substance in his claim."

Believers in Social Credit feel that the productive system is working quite satisfactorily and that the main problem is distribution, which would be solved if the consumers were given increased incomes and prices were scientifically regulated. A mere change in the ownership of the means of production would not remedy the shortage of purchasing power inherent in the present accountancy system. It cannot be beyond the wit of man to devise some method of increasing incomes, and at the same time preventing prices from rising, without overthrowing the present method of conducting industry, though it is natural that Mr. Hiskett, like all Socialists, should prefer a planned production.

What's in a Dream?

IN the *Sunday Times* of April 28 there was a review by Mr. Desmond MacCarthy of William Archer's last book, "On Dreams," from which he quoted an extraordinary example. It appears that William Archer was aware that dreams were often worth recording, and for ten years he had kept a record of his own.

The particular dream selected for quotation by Mr. MacCarthy is indeed exceptionally interesting to all Social Crediters. The date was March 2, 1922. It was recorded ten minutes after waking, thus:—

It was curiously impersonal. Two "persons" were involved, but it is impossible to say that I was one of them, and still more to say who the other was. They were not distinctly man and woman, but neither were they distinctly of the same sex. I see no features as I look back. They were not children, though it seems to me, somehow, that they were under the normal size. All that is clear is that they were two, for they communicated with each other and took part in a great joy.

The joy resulted from the discovery by one of them of some secret which appeared to solve the riddle of existence and removed the drawbacks and imperfections of life. The discovery was not an invention, but rather a realisation which seemed to lie close at hand, yet to have been hitherto overlooked. Its nature is absolutely vague to me, but it proved itself by immediate and convincing results—not sensational or spectacular—appealing to the intelligence rather than to the senses—but wholly unmistakable and unspeakably satisfactory. The possibility that it was all a dream or an illusion occurred to the personages (rather than to me), but they put the matter to the test of experiment and it seemed always to work out with a sort of self-evidence. We—or at any rate the personages—felt it to involve a glorious revolution in life and were enormously happy about it.

The thing was not a revelation from above: it was not a gospel to be preached; it seemed to be simply the realisation of a beneficent potency indwelling in things, which came into action automatically as soon as attention was called to it. I seem to recall a sort of thankfulness that a thing which might have gone on escaping notice indefinitely had at last leaped to light, to transform and magnify life. I had no sense of personal vanity in the matter: in so far as the persons were "I" and "not I." It seemed to be a moral rather than an intellectual achievement, the establishment of a new harmony in things.

The curious feature of the dream was the extreme emotional elevation accompanying it and the reiterated assertion in the dream that it was not a dream, but a glorious reality, victoriously manifesting itself on every hand.

It seems really remarkable that (so far as I am aware) no one has drawn attention to this dream of Mr. William Archer, in spite of the fact that in both the scientific and literary world a great deal of attention has centred in Mr. J. W. Dunne's remarkable book, "An Experiment With Time," which deals so largely with the question of prophetic dreams—or dreams of events in advance of the occurrence of the event.

Here we have what amounts to a forecast of Social Credit in application. A dream occurring a few months after the publication of Major Douglas's books, "Economic Democracy" and "Credit Power and Democracy," which were not really in the hands of many people in March, 1922, and certainly the ideas he propounded in them were so much in the nature of "a secret" that to this day millions are still unenlightened.

In his preface to the fourth edition of "Economic Democracy" (1934), Major Douglas says: "In view of the novelty of the subject, and the fact that the views expressed as to the course events would be likely to take in the years following the European War, were in direct opposition to those current when the book was written, it is interesting to find that it has only been necessary to alter about twenty words of the text."

As the application of Social Credit principles has not yet been put into practice, at least not in England, Mr. Archer's dream was certainly premonitory. In so far as two of Major Douglas's books describing it were already in print in 1922, the joy expressed by the "two personages" that the thing "which might have gone on escaping notice indefinitely had at last leaped to light," applied to a past event.

Has any Social Creditor of to-day the least doubt that the principles of Social Credit when applied will completely fulfil and bear out the indications of this dream? It is marvellously heartening to know that "the personages" insisted "that it was not a dream but a glorious reality." M.D.C.

The National Debt

MR. CHAIRMAN, may I ask the Honourable Member how it comes about that while the National Debt figures in the Budget to the tune of nearly eight thousand million pounds, no mention is made of the National Credit? To be specific, will he please indicate where the financial expression of the nation's credit is to be found in the nation's accounts? (Clapping and cheers.)

The chairman's bell rang for silence.

The Honourable Member rose hesitantly. "Er—er—the Nation's Credit does not figure in that way—it—ah—er—it really—er—is in the Post Office."

He sat down suddenly, reaching for the glass of water.

The audience sat dumbfounded, staring at the transfixed chairman. Suddenly, a titter started at the back, which soon spread until the whole hall rang with laughter.

The chairman jumped to his feet and thumped his bell. "Order! Order!" he shouted. He waved a wobbly arm.

"Next question—" his eyes seeking desperately. "Over there," he concluded as his own knees gave way, and a friend rose to his feet.

* * * *

Little groups of men stood grouped about behind the queues in the crowded Labour Exchange. The buzz of subdued talk rose and fell.

"What I want to know," said one man with a strong Scots accent, "is, where's all the money gone that used to be about during the war?"

"Aw," sneered the Communist, "the capitalists have got it. Didn't they exploit the workers during the war, same as they do in peace? And now it suits their purpose to let us starve on the dole."

"I heard a fellow ask a funny question about the National Debt at a meeting last night," remarked the sandy-haired man. "It was a good one, too. Our M.P. got a shock that appeared to stagger him completely. He couldn't answer it."

"What was the question?" asked several voices.

"Oh, he wanted to know where the National Credit figured in the Budget accounts. He said the National Debt was about eight thousand millions, and that the interest alone absorbed all the direct taxation. He seemed to think that the Budget should be a balance sheet with a credit account to offset the Debt."

"So there ought," exclaimed the ex-Service man with sudden emphasis, "we won the war. That should be worth something if it cost eight thousand million pounds to do it, shouldn't it?"

"The point is," broke in the Scot, "where has all that money gone?"

The Communist shrugged his shoulders, as if in despair.

Somebody pointed to a man who had casually joined the group, and who had listened quietly to the talk. "Ask Harry there, he knows."

They all looked at Harry. "It may surprise some of you chaps," said he quietly, "but the fact is, the bulk of that money you are thinking of doesn't exist at all."

The puzzled group stared at him in silence.

"I'll try to explain it," said he. Addressing the Scot, he asked, "You were on munitions, earning good money during the war?"

"Ay," answered he, "at the Ordnance, making shells."

"And you," went on Harry, addressing the ex-Service man, "fought in the war?"

"Yes, I served on the Western Front in the R.H.A."

"No doubt you both earned the wages you were paid, such as they were?" asked Harry.

"We did," replied both together.

"Well," said Harry, speaking slowly and impressively, "hasn't it ever struck you, that after earning your war wages and having spent them, you still owe them in the National Debt?"

The Scot stared at Harry as if fascinated.

"Gosh," he whispered, "I believe you are right. I begin to see—all of us who worked and fought—all running into a noose of Debt."

"And," said Harry gently, "debt is not necessarily a

tangible form of money. They tell us the war has still to be paid for, and often they use this argument to account for the misery and death we unemployed have to suffer, but in fact it has already been paid for once."

"How?" asked the sandy-haired man.

"Well," said Harry, "the munitioners made the shells, others transported them, and finally the artillerymen fired them to explode behind Jerry's lines. Their combined labours actually in hard fact paid for the war, that is to say, the real cost of the exploding shell was paid by the efforts of all those who took part in actually making, carrying, and finally firing it. If a ton of food was consumed, or a ship got sunk, or somebody was killed during this process, the food, the ship, and the life, formed part of the real cost which had to be paid before the shell could reach its final objective of exploding over the enemy's trenches."

"I see that," broke in the Scot excitedly, "you mean the nation as a whole paid the real cost of the war in blood and labour day by day as it was fought?"

"Yes," agreed Harry.

"And yet we still owe its financial cost in the National Debt?"

"Yes."

"How was the trick worked, and to whom do we owe the money?"

"Well, I told you that debt needn't be a tangible form of money, neither need credit take a tangible form either. The Government borrowed money, the greater part of which existed only as an intangible form of credit. When the war broke out, there was only about 700 millions in the country, but the people are told that 8,000 millions was lent to the Government."

"Where did this extra new credit money come from?" enquired the Scot eagerly.

"It was created in the first instance by the Bank of England, by the simple process of writing and printing figures on paper. These figures were then lent to the Government, who by the process of borrowing, put the whole nation in debt to the private institutions who created the money."

"What about people who bought Savings Certificates and War Bonds; didn't they lend some of it?"

"The money they used had already been lent once, otherwise they could not have become possessed of it. The purchase by an ordinary member of the public of a War Bond merely transferred the Government's obligation of debt from the bank which created it to the individual who had earned it, and this business served as a camouflage of what was going on, for the bulk of the war finance was not subscribed genuinely by the public at all. The banks lent certain selected individuals and institutions credit at 4 per cent. so that it could be lent to the Government at 5 per cent. for war

*The credits created by the Bank of England in favour of its depositors . . . caused a large increase in the deposits of the Bank. Further, the need of the Government for funds wherewith to finance the war in excess of the amounts raised by taxation and by loans from the public has made necessary the creation of credits in their favour with the Bank of England. Thus, the total amount of the Bank's deposits increased from, approximately, 256,000,000 in July, 1914, to £273,000,000 on the 28th July, 1915 . . . The balances created by these operations passing by means of payments to contractors and others to the joint stock banks have formed the foundation of a great growth of their deposits, which have also been swelled by the creation of credits in connection with the subscriptions to the various War Loans.

This process has had results of such far-reaching importance that it may be useful to set out in detail the manner in which it operates. Suppose, for example, that in a given week the Government require £10,000,000 over and above the receipts from taxation and loans from the public. They apply for an advance from the Bank of England, which by a book entry places the amount required to the credit of Public Deposits in the same way as any other banker credits the account of a customer when he grants him temporary accommodation. The amount is then paid out to contractors and other Government creditors, and passes, when the cheques are cleared, to the credit of their bankers in the books of the Bank of England—in other words is transferred from Public to Other Deposits. The effect of the whole transaction thus being to increase by £10,000,000 the purchasing power in the hands of the public in the form of deposits in the Joint Stock Banks and the bankers' cash at the Bank of England by the same amount. The bankers' liabilities to depositors having thus increased by £10,000,000 and their cash reserves by an equal amount, their proportion of cash to liabilities (which was normally before the war something under 20 per cent.) is improved, with the result that they are in a position to make advances to their customers to an amount equal to four or five times the sum added to their cash reserves, or, in the absence of demand for such accommodation, to increase their investments by the difference between the cash received and the proportion they require to hold against the increase of their deposit liabilities. Since the outbreak of war it is the second procedure which has in the main been followed, the surplus cash having been used to subscribe for Treasury Bills and other Government securities. The money so subscribed has again been spent by the Government and returned in the manner above described to the bankers' cash balances, the process being repeated again and again until each £10,000,000 originally advanced by the Bank of England has created new deposits representing new purchasing power to several times that amount.—From *Currency Notes on Currency and Foreign Exchanges*, 1918.

purposes. In addition they made huge loans themselves directly."

"So that Mr. So-and-So, who bought a £10,000 War Bond, really borrowed it from the bank to lend the Government?" asked the Scot keenly.

"Yes."

"That means that the wages we drew during the war is still owed by us via the Government to the banks in spite of the fact that we earned them honestly and have spent them?"

"Yes."

"Doesn't that make the Debt practically unpayable?"

"Yes."

"What is the amount of interest we have to pay for this huge confidence trick?" asked the sandy-haired man.

"About a million pounds a day," answered Harry.

"Whew!" burst out the Scot, "now I know who won the war, or at least who we won it for! The creators of this costless credit milk the nation daily a million pounds interest on a capital account that is really the nation's credit, but which was *farmed out by the banks as public Debt!* It seems unbelievable—8,000 millions!—400 millions a year interest!—and the Debt itself unpayable. What was the Government doing to allow the electorate to be enslaved in financial bondage like that?" finished he fiercely.

"Well," replied Harry, "what are they doing now? You heard about that question that was asked last night.

The politicians are ignorant about finance, and they have never yet had a mandate from the people to free them from the financial bondage imposed by the Credit Monopoly. You all have a duty here, no politician or Government dares to challenge the money-creating (which means debt-creating) power of the bank, until it gets an unmistakable mandate from the electorate.

"You must use your vote the right way; you are not forced to vote for party programmes or the usual election red herrings. This is a democratic country, and you have the power to make the issue of an election what you choose. Your birthright as a shareholder in Great Britain Ltd., is capable of paying you a periodic dividend which would abolish poverty from this country.

"Demand a National Dividend for yourself and for everyone else, but stipulate that it must not increase taxes or prices, as that would be no use. And don't be put off by anyone who says it can't be done, that's been said about everything worth doing since Man began to progress instead of standing still.

"It is up to you to see that the Member of Parliament in this constituency, at least, knows what you want, and that you mean to get it. *Don't give him a vote for anything else.*"

"By gosh," said the Scot, "you're right, what do you say, chaps?"

A murmur of approval rose from the group as Harry left to join his queue.

G.H.

Propaganda

The Service Which the Secretariat Can Give

THERE has been a feeling in some quarters, mistaken but understandable, that the Social Credit Secretariat is opposed to propaganda. Probably this impression has been given because, in launching the Electoral Campaign, it has been necessary to stress the all-importance of that Campaign as the plan of action, as distinct from propaganda, and of *not talking Social Credit in the Electoral Campaign*, which is a demand for results not methods. Far from propaganda being a thing of the past, there is bigger and more responsible work for the propagandist to do as the Electoral Campaign develops, for it will inevitably result in an increasing demand for information on Social Credit, and the work of the Social Credit exponent will thus continue to increase in importance.

There should be understanding now within the Social Credit Movement that the Electoral Campaign, as such, must not be confused with Social Credit, as such. The former is a campaign of action to bring about a situation in which the majority of the electorate of the country is united in demanding certain specific results — results which we believe can be given only by means of Social Credit, though it cannot be over-stressed that it is not a demand for Social Credit as such. *The danger of obtaining a mass demand for Social Credit is that the understanding of Social Credit which would back up such a demand must, of necessity, be vague and it would be possible for some scheme having a vague resemblance to, but not embodying the basic technical principles of, Social Credit to be put over with disastrous results.*

The foregoing considerations are borne out by experience, for the refusal of Campaigners to discuss methods actually stimulates a demand for information about Social Credit. We must provide for both aspects of our activities, but we *must* keep the two distinct.

Aspects of Propaganda

Educational propaganda, the objective of which is to increase the number of Social Credit technicians, must be a matter of individual initiative, and since there are enough technicians, will be left to proceed under its own steam. The Secretariat is, of course, a centre of reference for individual propagandists, and a clearing house for technical information.

Persuasive propaganda with the object of increasing

the number of supporters of the Social Credit proposals, will become more and more a question of reaping where the Electoral Campaign has sown. The initiative lies in the formation of groups, which will receive the fullest support from the Secretariat.

Propaganda directed towards fostering general dissatisfaction with existing conditions, to breaking down resistance due to preconceived ideas, and to refuting defenders of the existing system, has now become the most important propagandist work which can be undertaken by individuals or groups. This form of propaganda can gain effectiveness, due to the increment in association, by making full use of the headquarters of the movement.

The Propaganda Department has plans for co-ordinating all classes of propagandist activity in mass attacks on narrow fronts. For example, all groups and individuals will be asked for a limited period to emphasise in all speeches, letters to the press, and in conversation the futility and anti-social consequences of taxation as a device for financing social services. The effect of such an attack occurring simultaneously in all parts of the country cannot fail to be greater than could be obtained without co-ordination. It will be seen that, by making use of the Secretariat in this manner, the propagandist retains the utmost initiative, whilst the results of his effort will be multiplied. He will be further assisted by the publication of articles on the subject in SOCIAL CREDIT.

Public Meetings

Experience has shown that the result of mass meetings to explain Social Credit are of little practical value, in comparison with the effort put into organising them. Much more valuable results are secured from smaller meetings.

It is suggested, therefore, that all mass meetings should be organised for recruiting workers and obtaining support for the Electoral Campaign. However, these meetings will stimulate interest in Social Credit and in order to take advantage of this, and meet the resulting demand for information about Social Credit, a series of two or three small meetings in different parts of the district should be arranged to follow mass meetings. Therefore all enquiries for information about Social Credit at an Electoral Campaign mass meeting should be referred to these Social Credit meetings.

The organisation of mass meetings should, therefore, include the simultaneous arrangement of smaller meetings.

Panel of Speakers

With the development of the propaganda methods outlined above, a panel of speakers, for which frequent requests have been made, becomes immediately necessary, and will have the following advantages:—

1. Distinction can be made between speakers on Social Credit and speakers on the Electoral Campaign.
2. It is possible sometimes to arrange for a speaker to make a tour of several groups in an area; thus greater use can be made of his services with economy in travelling expenses.
3. Classification can be made to confer prestige on

those speakers who are recognised as qualified exponents.

4. Groups will be protected by having definite knowledge of a speaker's qualifications before arranging meetings.
5. Many attacks upon Social Credit take the form of making it mean to the public something which it does not mean. If these are not met, much mischief may be made. Those who have to meet these attacks will be fortified by having a panel of speakers to draw upon.

The Director of Propaganda appeals for the names of all competent speakers in connection with the proposed panel, and also for technical exponents of Social Credit who are prepared to give assistance in replying to technical questions. (See notice on page —.)

The Earl of Tankerville

A generous offer to the Social Credit Movement

The Earl of Tankerville, whose ability as an exponent of Social Credit is well known to the Movement, has generously offered his services as a speaker at public meetings.

Lord Tankerville makes the following requests:—

- (1) That his meetings should be devoted to furthering the Electoral Campaign.
- (2) That they should be arranged through the Social Credit Secretariat.

It is, of course, very necessary that, in order to obtain the maximum results from Lord Tankerville's meetings,

they should be carefully organised, with smaller meetings to follow as suggested on another page of this issue. Social Credit Associations and Groups preparing to take an active part in the Electoral Campaign and desiring to avail themselves of Lord Tankerville's offer, are requested to write to:—

The Secretary, Social Credit Secretariat, 8-9, Essex Street, London, W.C.2, stating:—

- (a) The size of the meeting they can organise.
- (b) The most suitable day of the week for a mass meeting of this nature. (This appears to vary in different localities. Where Saturday is a suitable day, the advantage of additional publicity can be obtained.)

As the requests for Lord Tankerville's services are likely to be heavy, Associations and Groups are advised to write in as soon as possible.

Active Service

We invite contributions to this column. The experiences of workers in the Electoral Campaign will be especially welcome. Questions asked and answers given, humorous incidents, brief reports of meetings, and anything relevant to the prosecution of the campaign to bring about Social Credit, will be acceptable. Please mark postcards or letters "Active Service."

A Good Start

Westerton Group, assisted by Glasgow Central Group and friends, are operating in the Knightwood suburb of Glasgow. In this particular part there are 7,120 electors.

In seven evenings we visited 930 electors and obtained 369 pledges, equal to 39.6 per cent.

We commenced on April 24, Wednesday, by delivery only.

Day	Men hours	Signatures
Thursday	6	37
Friday	6	34
Monday	9	82
Tuesday	7	62
Wednesday	14	65
Thursday	12 3/4	55
Friday	6 1/4	34
One Week	49	298

You will notice that we have fallen much short of the eighty-four-hour total for several reasons which I hope to rectify shortly. I see our overall rate is 7.24 signatures per man hour.

The best return was by one canvasser who obtained twenty-two signatures at twenty-three houses with only one refusal.

We have already made a number of new contacts and received promises of help. The nearest newsagent has had to increase his order for SOCIAL CREDIT which was in demand before date of publication. He has also arranged to display the contents bill.

I should be pleased to know if it would be permissible to tear off the left-hand half of the pledge form and leave it with the elector as a reminder and, possibly also, as an advertisement.

SUPERVISOR OF ELECTORAL CAMPAIGN, WESTERTON.

The Scots have started, and by the look of it will take some holding. Good hunting to them. There are

arguments for and against leaving part of the form. Against the possibility of advertising to election agents—gang warily. Try it out where you can keep an eye on events.

Speaking from Experience

It is difficult to estimate the value of page 4 of the demand form. No one to my knowledge has mentioned it and the response in the form of returning it shut between the door and the lintel has been negligible.

One surprising mistake that is made is that the same person often signs both page 3 and page 4. These extra signatures have had to be discounted—probably about five per cent.

If you considered altering page 4 I would suggest that some remarks on democracy be included—that the M.P. should be the servant of the people; that he should not come down and tell the people what he proposes to do for them, but should listen to what the people want, etc. Or perhaps these remarks could be put on page 3, while the elector's undertaking could be put on the back page, with spaces for four or five signatures, but only one address.

The third call is difficult and disappointing to a beginner. The cream has already been taken off and most of the people they have to call on are either out and the husbands are working late or night shift and the wives won't sign. They forget to show the leaflet to their husbands.

The canvass should be made easy for the canvassers for a month or two, i.e., they should concentrate on first and second call only, until canvassing becomes a habit and signatures per hour and total signatures something to be achieved. Afterwards, when they are steady workers, they can face the more difficult problem of increasing the "houses" percentage.

Hereford Starts Well

So far the results of house-to-house canvassing are most encouraging. We have obtained about 350 signatures at an average rate of collection of one every six minutes.

A Useful Report from Parkstone

The open delivery of pledges is not a success, as in nearly every case they had been thrown away without reading, thus causing a second leaflet to be used. Double expense to us! Only in one case was the leaflet left as requested in the door, and the lady got so fed up with it blowing down every time she opened the door, it was eventually kept inside for me when I called.

This is the kind of report that helps the director of the campaign, and is worth more than all the opinions in the world.

Southampton Breaks Some Records

Last week, as the result of a special effort, No. 1 team got the time down to four minutes thirty-three seconds per signature (all in). The team leader himself actually succeeded in collecting at the rate of one signature every fifty-four seconds (but that includes collecting time

only). He collected 150 in two-and-a-quarter hours! His team has now collected well over their first thousand, and are about getting into stride now.

Part of the improved rate of working is no doubt due to a few of the faint-hearts dropping out, but I think it is mainly due to the omission of the first delivery, and making contact at once by handing in the form with a word of explanation. Next week we shall modify the procedure by handing in the form with a letter enclosed, and report results. I am getting the forms already signed, sorted and listed to facilitate reference, as we now have a large number.—*Extract from Report.*

A Cry from the Heart

A lady who was asked to sign the Electors' Demand and Undertaking said: "All right, I promise faithfully to vote for Social Credit provided I do not have to hear anything more about it, please!"

The Verb "To Ramsay"

The English language is indebted to the people of the U.S.A. for certain words and phrases more remarkable perhaps for their expressiveness and ingenuity than their beauty. Mr. Ramsay MacDonald, being unable to force the Bank of England to disgorge any of its growing stock of gold, has allowed Great Britain to default on her war debt, but, quite unconsciously, has done something to repay our language debt. His action in 1931 has given the American language a new verb, "To Ramsay."

In the report of an interview with Senator Huey Long published recently in *The Evening Standard*, Mr. Long is reported to have said that President Roosevelt has "ramsayed." When asked what he meant he explained that the President had been elected on one ticket and then, having attained power, had changed his policy, "as your Ramsay MacDonald did."

We trust Mr. MacDonald is duly gratified at having added this new word to the American language, even though it be a dishonour to British politics. Fortunately for him perhaps, the word is unlikely to be adopted into the English language, for it already has a word to describe such actions as his, the word "ratted."

Major Douglas has shown us how to make such rapping a very dangerous procedure in the future. Once the balance of power has been obtained in any constituency through the Electoral Campaign, the candidate representing the party previously holding the seat can be approached and told that he must either undertake to demand a National Dividend for all and the abolition of poverty or be thrown out. Should he give this undertaking and then "ramsay" he will know that quite inevitably he will be thrown out next time. Furthermore, he will know that the campaign will continue in his constituency after his election and that a time will come therefore when a majority of his constituents will demand his resignation for failure to honour his pledge.

By that time Mr. MacDonald will doubtless be safely in the House of Lords; but he hardly matters, for all intelligent people now know him for what he is — a bankers' rubber stamp.

M. JACKLIN.

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Truth?

Surely the absurdities and fallacies of Douglasism have been exposed often enough.—"Truth," May 8, 1935.

Back Numbers of Social Credit

We have a limited quantity of back numbers of SOCIAL CREDIT which we can send to applicants in mixed bundles of fifty for 1s., carriage paid.

Please apply early to the Publisher, 9, Regent Square, London, W.C.1, enclosing 1s.

Reprints from "Social Credit"

It is now possible for our readers, and our contributors, to obtain reprints of articles published in SOCIAL CREDIT, with a list of "What to Read" on the back, on the following conditions:—

1. We reserve the right to withhold any particular article from this offer.
2. Orders must reach us not later than noon on the Monday after publication, as the type cannot be kept standing for longer.
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TO SCRUTINEERS

We wish to thank all Scrutineers for the excellent co-operation we have had from them, which has been most useful to us. We should now like to ask you to do a different job along similar lines.

We are anxious to be able to note in SOCIAL CREDIT as many as possible recorded instances under the following readings:—

- (1) Poverty Amidst Plenty.
- (2) Increase of Productive Capacity per Man-hour.
- (3) Destruction of Consumable Goods and of Capital Goods.
- (4) Restriction of Production.

Instances of this kind from your local papers will be most useful, and we should also be glad to have cuttings from national papers, but as the circulation of these is so widespread, would you kindly confine your cuttings from national papers to those coming under one heading?

CORRESPONDENCE

Post Office Workers' Union and S.C.

I see that the suggestion made by the Newcastle Postal Branch at the Conference of the Union of Post Office Workers, that the Douglas Social Credit Proposals should be made a part of the Union's policy has been rejected.

The vicious attack made by the opponents of this suggestion shows that either they have not the welfare of the workers seriously at heart or that they have not even a superficial knowledge of the Douglas Proposals.

Mr. James, of the South-Western District Office, for example, states that Social Credit has Fascist tendencies. I am not an authority of Fascism, but I can see its results abroad, and, if the rigid control of the individual there apparent, is one of its tenets, then nothing could be farther removed from Social Credit.

Another remark was that Social Credit "definitely visualised the continuance of the abominable system of capitalism." What was not said was that Social Credit is not an idealistic theory applicable only to an already ideal state, but that it takes conditions as they are and offers the means by which they can be radically and effectively improved.

I think the chief thorn in the sides of these opponents of Douglas is the fact that a few people are living on dividends for which they do no work. Apparently they are incapable of seeing that in spite of the consumption of these so-called parasites there is still more than sufficient for everybody else.

They are, indeed, taking up a strange position. What would be their reply to any "idle rich" who offered to enhance production in return for his income? I suppose they would say that the destruction of his produce would provide work for the unemployed!

Then again, how can they account for their refusal to allow dividends to be distributed to a hardworking man when, by their very own inaction, they sanction the payment of dividends to the idle?

They say "nothing less than the abolition of private ownership will solve our problems." Such a statement can leave us no option but to think that their primary consideration is not the abolition of poverty, but the introduction of a pet scheme.

But the most surprising of all remarks made was this: "That the Social Credit Plan was sucking the life-blood out of the more intelligent young men in the working class movement." Can anyone really believe that young men who have been refraining from voting and from taking any part in politics because they saw that to do so was a waste of time, but who are now bursting with enthusiasm to such an extent that they have overcome their natural reticence and are actually canvassing the streets, are having their life-blood sucked out of them? I think this speaker must have been looking at his own movement and seeing the less intelligent young men therein.

Newcastle-on-Tyne.

CHARLES HILPATH.

Who Makes Slumps?

The other day I was given a copy of your paper — May 3. I have read most of it as I wanted to find out what exactly the scheme is and how it is to work.

In common with most old ladies and working men I have been aware for some years that there was plenty of real wealth and that the problem was how to liberate it. The King very rightly suggested to the World Economic Conference that it was time the problem was solved. Apparently Major Douglas has solved it. But how?

This country has stood the shock of the world slump as well as any other, because of our sound financial institutions. Before I am prepared to acquiesce in their destruction or whatever else Major Douglas proposes to do with them, I want to know what is to replace them. Surely an article on this subject would not be out of place.

Again, one of our problems must surely be international exchange and trade. And, again, an increase in the money in circulation will tend to raise prices and so offset the benefit due to increased incomes. We all have worries about money, and we all hate paying taxes,

but before delivering ourselves bound hand and foot to Social Crediters we want to make sure that we shall not become the prey of other creditors.

London, S.W.4.

H. BULLARD.

[If our correspondent will study SOCIAL CREDIT week by week most of her doubts should disappear. Who, by the way, says that it was our "sound financial institutions" that have enabled this country to stand the shock of the "world slump"? And what is their line of reasoning? The cause of all slumps is shortage of purchasing power in the hands of the people, which prevents them from buying the goods that flood the markets. It is the banking system which controls the issue of credit, and thus the amount of purchasing power available. Therefore, it is those who control the banking system—our "sound financial institutions"—that are responsible for the slump.—Ed.]

Bravo, Scottish Press!

I should like to add that cordial thanks of Social Crediters are also due to the Editors of the *Glasgow Evening Times*, the *Glasgow Herald*, the *Daily Record*, the *Glasgow Evening Citizen*, and the *Glasgow Evening News*, all of whom have opened their correspondence columns to the consideration of Social Credit. I myself correspond in all these papers, as also have I had letters with a Social Credit trend in the *Kilmarnock Standard*, the *Ayrshire Post*, the *Hamilton Advertiser*, the *Scottish Daily Express*, the *Bulletin*, and the *Edinburgh Evening Dispatch*.

The *Stirling Observer* has also opened its columns to Social Credit correspondence.

Many southerners will appreciate the service rendered to the cause by the Editors of such papers as the *Daily Mirror*, the *Sunday Referee*, the *British Weekly*, and *Health For All*, each of which have included letters of mine with a definite Social Credit trend. I recently noticed Social Credit letters also cropping up in the *Catholic Press*.

Several of the above newspapers deserve special praise for their editorial leader support.

May I suggest that a good technique for ardent Social Crediters who desire to add their weight to the cause would be to send short letters of thanks and approval to the editors of any and all journals who allow correspondence for Social Credit. These may not necessarily get published, but they will show the editors that their own readers appreciate their editorial policy and, since the press is one of the greatest powers for good, it must be utilised intelligently and to the utmost by all.

Glasgow, C.3.

R. ERNEST WAY.

Bravo, Local Press!

Following Major Douglas's successful lecture in the Ulster Hall, Belfast, correspondence was opened in the columns of the *Belfast News Letter* and was continued for almost three weeks. At the close of this lively debate it was found that the space occupied had amounted to two-and-a-half pages.

Correspondence on Social Credit also appears in the columns of the *Irish News*, in fact letters have been appearing almost weekly since the beginning of the year. The thanks of Social Crediters are due to the editors of these two papers for the very fair and broad-minded way in which they are treating this vital subject.

Belfast.

A. GLASS.

[Among other papers, besides the above and those mentioned in previous issues, which give space to the consideration of Social Credit, and therefore deserve thanks, are the *Northampton Chronicle and Echo* and the *Southport Guardian*.

A Women's Movement

I write with feeling of great disappointment that many S.C. Groups are not in favour of the Electoral Campaign—giving a reason, I take it, that their districts are not yet ripe for such canvassing.

The only hope I see for the Social Credit is in putting the women of this country to take up the cause. Men simply toy with this great cause which has to be won—according to Major Douglas—within the next few years.

Halifax.

LEWIS PARKIN.

[While we would not go quite so far as our correspondent, we gladly take this opportunity of drawing attention to the notice on page 248 of a Women's Section of the Movement.—Ed.]

A Salvo for the Sceptic

Accepting the invitation contained in your issue of May 10, I am answering Mr. Campbell's queries, but as his mind appears to be confined to the channels of verse, I have composed my reply in the form most easily understandable by him.

Okehampton.

J. CREAUGH SCOTT.

For ready reference we print below the questions raised by Mr. John Campbell in SOCIAL CREDIT of May 10.—Editor.

1. Is it possible to get something for nothing?
2. Where are the goods to come from?
3. Who will do the dirty work?
4. Is there any limit to the issue of National Dividends?
5. Is there a method of keeping account of the process?
6. Is taxation necessary?
7. What will happen if nobody does any work?
8. How is the new money cancelled?

Fræe Scot tae Scot

My dear Mr. Campbell,
I think you'd be wise
To give up your labour and fussing,
Just use the intelligence
God gave us all,
And scrap all your orthodox bussing.

You think that *ex nihilo*
Nihil fits well
As a prop to your pitiful query,
But what is your theme?
Or constructive scheme?
For of orthodox tripe we are weary.

The "bottomless mine"
Is a very old gibe,
And gives very few marks to Creation;
If abundance is not
A *sine qua non*
Then what will befall every nation?

Objection to "something
For nothing" is much
Too absurd; on the face of it surely
You wouldn't refuse,
And crab and abuse
A maiden aunt's legacy purely

Because you had never
Turned handle or tool,
Nor sweated o'er chisel or mortar;
Be fair! Be humane!
Stop being insane!
I really think, Sir, that you oughter.

The common and cultural
Heritage is
The most potent fact in production;
The wealth to endow
Exists, here and now,
But only a part is consumption.

The skilled and unskilled
Will Dividends draw,
The skill'd man will recapture his sinew,
The washing will still
Be done with a will
For wages for work will continue.

You read in cold print
There'll be Divis *sans* stint?
Dear Sir, that's a great misconception:
We do not propose
When watering the rose
To drown it, and lose its perfection.

The National Credit
Account will declare
The national credits and debits,
And kept, if you please,
By able trustees,
Not by assine fibberty-gibbets.*

Verse four of your query's
The pick of the bunch
For unthinking sarcastic folly,
From one who apparently
Holds it is right
To beggar-my-neighbour, and jolly

Well punish the source
Whence comes all the force
That produces the national resources.
To have it both ways
Is the effort these days,
But it's rather like backing slow horses.

The national services,
Social ones too,
And also the National Discount,
Are not a liberation;
Nor are their inflation
When paid from the Nation's Account.

"The wealth of a Nation
Can only be seen
By what it consumes"—said John Ruskin.
Unmonetised wealth
Is therefore, *sans doute*,
A similar process to huskin'.

If Divis were paid
And poverty laid,
You think all would line up in a queue, Sir,
All holding up walls!
Or playing with balls!
I ask you quite firmly, "Would you, Sir?"

New money all comes
Into being, forsooth,
When someone wants nothing for something,
For money is nothing
(I hope you'll admit)
Except to provide you with something.

The goods are consumed?
The money goes too!
It really is not a great puzzle.
Community's debt's
Community's credit,
There's really no need for schemzoze.

(With apologies to Mr. John Campbell.)

All hail to the day
When Douglas holds sway,
And consumption's no longer an evil,
Our birthright we'll share,
With rational care
The brokers will go to the devil.

* Not a reference to the bankers! But to Mr. Campbell's assumption that the nation's money system, under D.S.C., will be run by incompetents.

PUBLICATIONS DEPARTMENT

One of the functions of this department is to be of service to Social Crediters who contemplate the issuing of leaflets, pamphlets and other publications.

In spite of the continued depression in Chinese industry and agriculture, all the principal Chinese banks made profits during the past year. The Central Bank of China made \$11,500,000, the Bank of China made \$878,000, the Bank of Communications \$960,000, the Shanghai Commercial and Savings Bank \$1,000,000, the Joint Savings Society \$1,790,000, the China and South Seas Bank \$600,000, and the Chekiang Industrial Development Bank \$560,000.—From "Eastern Engineering and Commerce," April, 1935.

Good luck to the banks, but let no one say that real wealth (i.e., the productive capacity of industry and agriculture) is reflected by monetary "wealth."

Financing Social Credit Activities

Groups. — All those Groups which have not yet nominated Revenue Supervisors are invited to do so without delay. Immediately these nominations are made the names should be sent to the Director of Revenue who will then send the nominees copies of the Group Revenue Plan G.R.1.

This plan—G.R.1—will not only assist in raising funds for the Secretariat but will enable the Groups to increase their revenue for local activities.

Individual Social Crediters who are not members of a Group are invited to send for particulars of the Special Revenue Plan devised on their behalf—P.R.1. This plan—P.R.1—like that for the Groups, will provide revenue for local activities as well as for the Secretariat.

Every Social Creditor should find out about these plans, for they provide a means by which funds can be raised, the sales of SOCIAL CREDIT extended and an ever-increasing influence exerted throughout the country.

Slogan Labels

All readers who undertook to buy supplies of slogan labels are requested to send in their remittances to the offices of SOCIAL CREDIT, 9, Regent Square, London, W.C.1. The price of the labels has been fixed at 1s. for one dozen sheets of sixteen labels each, post free.

The labels are in the Electoral Campaign colours, orange and purple, and bear the following inscription:—

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Clearly, Simultaneously, Singlemindedly

VOTE FOR IT

Unitedly, Consistently, and

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Groups which have nominated a Supervisor of Revenue to work the Group Revenue Plan G.R.1, can obtain supplies of these labels for re-sale at special reduced prices.

Individuals who are not members of Groups and who wish to obtain supplies of labels at special prices for re-sale, should ask for a copy of the plan drawn up for this purpose—P.R.1.—when placing their initial order

Slogan Stamps

Difficulty has been experienced in obtaining a suitable design for this purpose, and supplies of these stamps are not yet available. In the meantime it is suggested that all those who have promised to buy stamps should make use of the labels described above until the stamps are ready.

In this world there are plentiful supplies of all commodities.—Mr. F. D'Arcy Cooper, Chairman of Unilever Limited at the Annual Meeting on May 10, 1935.

Then why is there poverty?

What to Read

Special Electoral Campaign Number of "SOCIAL CREDIT" (Postage 1d.) ... 2d.
Tells you all about the principles underlying the Campaign, what the Campaign will achieve, and how everyone can join in it.

Books by Major C. H. Douglas:—

Economic Democracy 4th Edition, 1934. 3s. 6d.
The original statement of the philosophy and proposals of Major Douglas.

Social Credit, temporarily out of print ... 3s. 6d.
Contains the philosophical background and includes the Draft Scheme for Scotland.

The Control and Distribution of Production. 2nd Edition, 1934 ... 3s. 6d.

Credit Power and Democracy. 4th Edition, 1934 ... 3s. 6d.

Warning Democracy. 2nd Edition, 1934 ... 3s. 6d.

The Monopoly of Credit ... 3s. 6d.

The Douglas Manual, by Philip Mairet ... 5s. 0d.
A Douglas concordance and a valuable reference book.

Economic Nationalism, by Maurice Colbourne. 3rd Edition, 1935 ... 3s. 6d.
For readers with no previous knowledge of the subject.

The A.B.C. of Social Credit, by E. Sage Holter... 2s. 6d.

Ordeal by Banking, by W. Allen Young ... 2s. 0d.

Books bearing on the subject, but not solely devoted to Social Credit:—

This Age of Plenty, by C. Marshall Hattersley. 3s. 6d. and 6s. 0d.

A very popular exposition of the paradox of Poverty and Plenty.

The Coming of Community, by W. T. Symons ... 7s. 6d.

Life and Money, by Eimar O'Duffy ... 2s. 6d.

The Community's Credit, by C. Marshall Hattersley ... 1s. 0d.

Pamphlets by Major C. H. Douglas:—
 These Present Discontents: The Labour Party and Social Credit ... 1s. 0d.

The Use of Money ... 6d.

The Nature of Democracy ... 6d.

Money and the Price System (Speech before the King of Norway at Oslo) ... 3d.

Social Credit Principles ... 1d.

Pamphlets by other writers:—

Introduction to Social Credit, by M. Gordon Cumming ... 6d.

Poverty Amidst Plenty, by C. F. J. Galloway ... 6d.

An Outline of Social Credit, by H. M. M. ... 6d.

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Short Papers on Money, by the Marquis of Tavistock ... 6d.

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The Douglas Theory and its Communal Implications, by Fred Tait (revised edition) ... 3d.

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ANNOUNCEMENTS AND MEETINGS

Notices will be accepted for this column at 6d. a line, minimum three lines.

We suggest more extensive use of this column by affiliated groups for making their announcements. At present many groups notify their members by post, which costs both labour and expense that might be greatly reduced by a notice in this column. It would then only be necessary to draw the attention of the members to the fact that they would in future find all announcements concerning them in SOCIAL CREDIT.

Notices must reach the publishing office by the Monday morning before the date of issue.

To Let Furnished

Cottage with lounge hall, living room, kitchenette, two bedrooms (3 beds); Bournemouth 20 minutes by bus; close to golf links. Woodland and moorland walks nearby. Full particulars and photo on receipt of stamped addressed envelope, to The Cottage, West Parley, Wimborne. Terms: Easter to end of June, 30s. weekly; July to September, two guineas weekly, payable to the Secretariat, less 15 per cent., as a contribution to the funds from the owner. Vacant dates: May to June 18, July 13 to 20, August 3 to 31, September 14 onwards. The response to this advertisement has already secured over £15 for the funds.

Belfast Douglas Social Credit Group

Public Meetings. — A meeting will be held at Headquarters, 72, Ann Street, on each Thursday, until further notice, at 7.45 p.m. prompt. Admission free.

Transport Required

Gateshead Greenshirts require Transport for Propaganda Purposes to stimulate the Canvassing Campaign in the North. Offers gratefully received by Secretary, 108 Wordsworth Street, Gateshead-on-Tyne.

Portsmouth Douglas Social Credit Group.

Will readers in the Portsmouth and Gosport districts who are interested in the Campaign for a National Dividend, please communicate with Mr. F. G. Milward, 49 Elm Grove, Southsea, or with Mr. A. Vinall, "Troneswood," Nelson Road, Gosport. The fortnightly discussions of the above Group will take place, as usual, at 2a, Clarence Parade, Southsea, on Tuesday, May 28, at 8 p.m.

Translators Wanted

We shall be grateful if readers who are fluent in Norwegian, Dutch, German and Italian, will indicate their willingness occasionally to do translations or précis from and less often into these tongues. Please inform the Director of Overseas Relations, Social Credit Secretariat, 8-9, Essex Street, London, W.C.2.

Reginald Kenney

Reginald Kenney. Will Secretaries of Groups and friends please send all letters until further notice to:—15 Mordaunt House, Larkhall, S.W.8. Tel. Macaulay 3959.

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G. K. CHESTERTON

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The New Economics. Melbourne, Australia. Fort-
nightly, 3d.

The New Era. Sydney, Australia. Weekly, 2d.

Why? Auckland, New Zealand. Twice a month, 3d.

The Douglas Review. Toronto, Canada. Monthly.

The Douglas Social Credit Advocate. Calgary,
Canada. Monthly, 5 cents.

Alberta Social Credit Chronicle. Calgary, Canada.
Weekly, 5 cents.

The Social Credit Bulletin. Johannesburg, South
Africa. About once a month.

Social Credit News. Johannesburg, South Africa.
Monthly, 3d.

New Democracy. New York, U.S.A. Fortnightly, 15
cents.

Controversy. San Francisco, U.S.A. Fortnightly, 10
cents.

De Sleutel Tot Welvaart. Apeldoorn, Holland.
Monthly, 10 cents.

The above journals exist primarily for the propaga-
tion of Social Credit. In addition there are many daily,
weekly and monthly papers which, while not devoted
primarily to the cause of Social Credit, give it much
publicity and support it editorially in varying degrees.
Prominent among these are the following:—

The Tribune. Melbourne, Australia. Weekly.

Farming First. Auckland, New Zealand. Monthly.

The Citizen. Ottawa, Canada. Daily.

The Western Producer. Saskatoon, Canada. Weekly.

The Daily News. Los Angeles, U.S.A. Daily.

Further information about subscriptions, addresses,
etc., will be gladly supplied by the Director of Overseas
Relations, c/o the Social Credit Secretariat, who will also
be grateful for news of any journal which may in future
take up the cause of Social Credit.

Bound Volumes of "Social Credit"

A limited number of bound volumes of SOCIAL CREDIT, Vol. I,
are available at 10s. 6d. each, and binding cases at 3s. 6d. each,
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Abolition of Plenty Amidst Poverty

Milk Marketing Board seeking special powers to restrict production of milk in England. Since marketing scheme came into operation production of milk in England has increased by 120,000,000 gallons per year.—*Daily Express*, March 29, 1935.

Milk Board in danger of being drowned through its own ambition. Farmers, failing to obtain remunerative price for their beef, have turned to milk production, with result that the Board now faces problem of finding a market for 100,000,000 gallons of milk per year more than was produced before the scheme started. Colonel Fergus Duncan, Member of Board, says: "Scheme has attracted into the industry producers at an alarming rate. That will be one of the problems of the future."—*Daily Express*, April 25, 1935.

Boy sixteen-and-a-half years fined 25s., with costs, for taking half-pint of milk from doorway. He was arrested at Arundel and charged at Littlehampton Children's Court. — *Evening Standard*, April 29, 1935.

Although our police are so wonderful, they cannot realise the difference between the "problems of the future" on the side of the Milk Board, and the problems of the present on the part of people. The gallant Colonel should ask himself: "What will be the effect of this young criminal's theft of a half-pint of milk upon my problem of a surplus 140,000,000 gallons?"

Foot-and-mouth disease threatens British herds. Ministry fear worst epidemic for years.—*Daily Express*, April 25, 1935.

Does the Milk Board also fear the disease?

Scraping six ships to build three. Sir William Reardon Smith & Sons, Ltd., will build three nine-thousand-ton motor vessels, and in order to qualify for financial assistance under the Government's Scrap-and-Build Fund, they will scrap six vessels totalling 54,000 tons. The loan is repayable in twelve years at three per cent.—*Daily Express*, April 29, 1935.

It should not take much of a mathematician to calculate at this rate how long it will be before Britain has only one ship left. Scraping 54,000 tons to build 27,000 tons may qualify for our "National" Government's bounty to-day, but twenty years ago it would have qualified for an Iron Cross, or British firing squad.

Two women found the body of an unknown man at the foot of the cliffs at Langdon Stairs, near Dover. In the pockets was one penny.—*Daily Express*, May 2, 1935.

This may explain the reason why 27,000 tons of British shipping is being destroyed. Owing to the shortage of bank cheque money, credit, or figures, and the possible need for more paper money owing to the Jubilee decorations, the authorities require the metal for more disc money, or coins.

Negotiations between British and Norwegian authorities reported proceeding favourably regarding restriction of whaling. It is almost certain whaling season will be reduced by six weeks

to four months. The object is to preserve whale life owing to modern methods of slaughter.—*Daily Express*, March 9, 1935.

Even the whales are not free from the wails of over-production.

Farmers have been fined £15,000 by the Potato Marketing Board for producing too many potatoes.—*Daily Express*, May 8, 1935.

We don't want potatoes; we want Colorado beetles. Milk Board have announced their intention of fixing the quantity of milk to be produced on a farm. If that figure is exceeded the farmer will be paid a much lower price for his increased production.—*Daily Express*, May 8, 1935.

Notts County Council declined to receive a deputation who wished to put the case for free milk for school children, and the feeding of the necessitous.—*Daily Express*, May 8, 1935.

The very idea of asking for food and milk when there is a problem of what to do about too much food and milk!

The Wheat Act limits the production of wheat. The guaranteed price is limited to 7,000,000 quarters. Automatically the production of millable wheat is limited to this figure.—*Daily Express*, May 8, 1935.

When the production of wheat has been reduced to a fair and reasonable figure perhaps the necessitous will be able to have more bread.

We are constantly being told that plenty does not exist to-day, and we cannot produce enough for all. Above are quoted items of glut restriction, and we see our National Government with its right hand preventing people from producing too much, and with its left hand getting more people to produce by "curbing unemployment." The following table is interesting:—

	1918	1934
Wheat	10,530,000 qrs	7,432,000 qrs
Barley	6,080,000 qrs	3,498,000 qrs
Oats	14,339,000 qrs	7,425,000 qrs
Potatoes	4,209,000 tons	3,439,000 tons
Arable Land	12,399,000 acres	9,248,000 acres
Wheat, Oats and Barley	6,385,000 acres	4,021,000 acres

At least 5,000,000 acres of land could be put under arable cultivation at once. Production of wheat and potatoes could be increased at once from the present 6,000,000 tons to 10,000,000 tons a year. Nearly 4,000,000 tons of beef could be produced in place of the present output of less than 1,000,000 tons. The poultry industry could be enlarged within three years to supply the whole of Britain's needs.—*Daily Express*, May 8, 1935.

It seems strange that the *Daily Express* does not mention the Electoral Campaign for abolishing poverty, but perhaps it is much too interested in preventing foreigners from sending us too many of their dinners for fear we shall starve by eating them.

T. H. STORY.

NEGATIVE ECONOMICS

The Bacon Board announces to-day its scheme for paying to the railways a flat transport fee of 2s. 1d. per pig entering every bacon factory, whether taken there by rail or not.

This payment for *not* transporting pigs—along with others for not raising pigs, for not producing milk, for not fishing for herrings — only goes to show how thoroughly advanced and enlightened are modern economics. To pay anyone for doing anything is considered by the best theorists thoroughly reactionary and tiresome.—*Evening News*.

Events have proved that the new and often strange monetary theories which have been widely discussed during recent years have found but few adherents; *instinct and reflection* have led merchants to the conclusion that we must continue to depend on gold for our measure of value.—*Mr. F. D'Arcy Cooper, Chairman of Unilever Limited at the Annual Meeting on May 10, 1935.*

(Our italics). What about reason?

Women's Social Credit Movement

At the request of Major Douglas, a Women's Movement to work for the practical achievement of Social Credit is being organised.

This Movement will be affiliated to the Secretariat and will be to secure for the organisation representation of all branches of social activities with which women are concerned.

The work of this Movement will be particularly directed towards the Electoral Campaign, for which supervisors and workers are urgently needed.

Will all women interested please write to Mrs. Carlisle Sayer, Organising Secretary, c/o The Social Credit Secretariat, 8-9 Essex Street, London, W.C.2?

Spread the Good News!

SOCIAL CREDIT has the greatest message of hope in the world to-day—*everyone* can have plenty without *anyone* having to make sacrifices!

The circulation is steadily mounting. It is already twice what it was at the beginning of the year. But that is not a quick enough increase!

The time is short, and there are millions still who have not heard our message of hope.

We have no money to spend on boosting our sales, so it is up to all sympathisers to do their bit. Will you?

Sell SOCIAL CREDIT in the streets; sell it at theatre queues, or wherever there are crowds; ask your friends to buy it; press your newsagents to stock it and display posters (they can get it in the ordinary way, just like any other paper, through their wholesalers); talk about it; organise the members of your groups, or your personal friends, to help to push the circulation; *support our advertisers.*

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