For Political and Economic Democracy

ELECTORAL CAMPAIGN TRIUMPH in U.S.A.

PEOPLE'S WILL PREVAILS
Politicians Yield to Voting Pressure

$500,000,000 Demanded and Obtained

ON Monday, January 27, the Soldiers' Bonus Bill became law when the United States Senate defeated the veto of President Roosevelt by 76 votes to 19. This victory for the American Legion, and defeat for the vested interests of finance was briefly and inconspicuously reported in The Times of January 28. In more ways than one it carries an exhortatory message to all readers of this paper, whether both of the House of Representatives and the Senate. After the President vetoed it, it was passed by both Houses over his veto. Voting in the House of Representatives was 324 to 51.

What the Bonus Act Means

The Bonus Bill is, of course, an episode of American history in 1934, when the Senate—overriding, as it had to then, President Coolidge's veto—passed an Act conferring upon every American who served in the World War a guarantee of wages, payable in 40 years, of the amount of one dollar for every day of war service.

The present Bonus Act entitles every veteran to cash part of the sum due to him by instalments that are not included in “credits” over “debits” in that period, apart from the subvention in aid of wages in 1935. The sums issued by the Mines Department, says The Times on January 22, the balance of $200,000,000 will be put into immediate circulation, starting on June 15.

What will the money come from? What will be the effect? How will it be spent? Where will it go? The answer to these questions lies in the future, but some estimates are possible.

How They Will Spend It

A questionnaire sent out to the American Legion recently disclosed an interesting statistical estimate of what the veterans will do with their long-awaited increased income. To pay off bills, 25 per cent.

To help save their installment payments, 11 per cent.

For savings and investments, 17 per cent.

For building and repairs, 14 per cent.

For clothing, 8 per cent.

For food, 6 per cent.

For home equipment, 6 per cent.

Miscellaneous purchases, 10 per cent.

Over $200,000,000 to pay off debts!

Some Immediate Effects

An examination of these figures shows that only 41 per cent. will be spent on the purchase of goods for consumption—only 41 per cent., amounts to $1,012,130,000. So that, besides the veterans themselves, all the manufacturers, wholesalers, transport and building, the clothing, automobile, and domestic equipment traders will get a direct look in to the tune of over $200,000,000. That is to say, they will all get some of the money with which to pay back their creditors, and some of what they want into the bargain. So that even the manufacturers from their retail suppliers will get a look in, too. So far, so good; none of these people had any strong reason for opposing the passage of the Bill—and they may all be expected to have, in the future a little hope—what with the economists call confidence. Their votes count, too, and Congress dances to the music of votes.

What the Public Wants

That the confidence is fairly widespread is shown in the address of Mr. Chamberlain in the House of Commons, in anticipation of the Senate's decision. This and the determined voting in New Zealand show how the bogey of inflation and general calamity-howing, which is so constantly dismissed by an ever more rapidly growing mass of people all over the world, is to be swept up to the banks, and they want to lay hands on the credit that they are rapidly growing to realise is their own.

Fixing Responsibility

In effect they are saying exactly what is said on the Elector's Demand and Under- taking reproduced on our back page—and it amounts to this: We know there are goods in plenty. Cash the 'Vets' the 'Bonus' 'Rozars.' We hold you responsible for any trouble. Fixing the responsibility on Congress, on the voter, on the labourers, instead of on the establishment, will make a tax cut.

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Champagne in plenty: French stocks await sale

Thousands of gallons of champagne are being imported into this country to meet expected demands. More than a hundred million bottles, states the "Syndicat du Commerce des Vins de Champagne," are now waiting to be sold, and those who wish to fill another $240,000,000 bottles is waiting to be put up.

The average world consumption is something like $900,000,000 bottles yearly.—"Financial Times." "Income Tax May Be Cut by Sixpence

Arms Expenditure to be over £100,000,000

What is the Answer?

In its issue of January 27 the Daily Express wrote: It is now believed that some relief of taxation may be expected to be given to the nation when the House of Commons is opened by Mr. Chamberlain in the House of Commons probably about April 1. Income taxation will be necessary in order to ar-rearmament and other services, but the Cabinet attach so much importance to the revival of trade and industry that every effort will be made to make a tax cut.

Some financial observers have been talking of the possibility of an income tax cut. This would give a great fillip to trade. But it would cost millions of pounds. Even if it is decided to pay for ar-rearmament out of a loan—this is still under consideration—they will have to be raised from improvements in health services and education, and for a maternity service.

The ar-rearmament programme is almost completed. Embracing increases in the Army, Navy, and Air Force, it will involve expenditure of more than £100,000,000 pounds.

Taxation Ramp Exposed

There could not be a better example of the complete absence of any real connection between Government expenditure and the alleged necessity for taxation. Expenditure can be financed by a creation of credit without resort to any taxation at all. This has always been our contention. Here is a working model.

How It Was Done

The American's people have long known, how it is that we are asking favours of Congress; there is no notion about petitions in their government if it refused to borrow the nation's credit from the banks, at interest, and on the undertaking to pay back in what was left after the money was swayed in its support, and presented to Congress in the form of a veto from the most popular and popular President since the War. They were assisted by the menace of the votes of millions of people who knew that they, too, would benefit at once from the defeated will. It would be a real credit for the banks to go out of business. It has been strong criticism of the organised voting power, as a vested interest, erected against the President. The fact is that the present war was paid for by more-sectional interests, for only with the war is the action of the impossible. The greatest common multiple could the Legion have succeeded. We may not do it. But it has a splendid lesson in it for all honest and principled people. There is the only power on earth that can resist the will of Congress.

Demand results, and let the experts find the way to produce them. Fear not: what is possible can be done without bringing harm to anyone. There is no nonsense about the to bring pressure to bear on political documents. There is no nonsense about the consideration of Congress; that it is necessary to bring pressure to bear on politicians. Congress is merely using the vote as a weapon for lobbying, which is a persistent and effective method. It is significant that none of these people have to use their votes. They got their way without a single election.

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SOCIAL CREDIT

The Official Organ of the Social Credit Movement

January 31, 1936

SOCIAL CREDIT

A Journal of Economic Democracy

The Voice of a King and a Friend

This is a time of great change. In the Nineteenth Century men began to harness the forces of nature, and, at dawn of the Twentieth they already possessed a great store of capital and skill. But in the past the two forces were unknown to each other. Now they are at war with each other. The whole matter has been placed beyond the realm of argument.

But stay! Has it ever been the case that government regulations have made a honest man a criminal.

We have two arguments, declared elsewhere (page 156) that Mr. Luke was at some pains to explain away, which are the basis of the charge, and which is certainly at variance, yet strangely part, Mr. Reginald McKenna. From this he goes on to deny the sequence seen I us bank manager come to warn him in not requiring proof. In his second book, he explained the process for the incredulous. It was not news. MacLeod had described it a quarter of a century before.

We know, McKechna, the Encyclopaedia Britannica, and the Macmillan Committee have declared the t's and crossed the t's, and the whole subject has been placed beyond the realm of argument.

Full Circle

WHERE does money come from? That is a question which has been asked for 5,000 years. Mr. Douglas has one would think conclusively, in the past twenty years. It comes from the banks which create it, writing fictitious promises to pay!

Major Douglas, speaking eighteen years ago, stated it, in his first book, as an fact, not requiring proof. In his second book, he explained the process for the incredulous. It was not news. MacLeod had described it a quarter of a century before.

We know, McKechna, the Encyclopaedia Britannica, and the Macmillan Committee have declared the t's and crossed the t's, and the whole subject has been placed beyond the realm of argument. But stay! Has it?

The ordinary citizen will not like to know [www] what we mean by wealth and poverty, and the way to create and destroy money.

The fish and vegetable industries of Canada who are being driven out of the market by interlocking combinations, in the name of economic efficiency, are responsible for their plight.

Plenty for Pigs!

Another question that the government must answer is: If the public wants potatoes, how come we do not have them? The answer is: All the potatoes have been sold to the government. The government has bought all the potatoes and is now selling them at a higher price.

In its efforts to make the facts of plenty known, the government has made an effort to encourage private farmers to grow more potatoes. The government has given them financial support and advice on how to grow more potatoes. The government has also provided them with marketing services to help them sell their potatoes.

The government has also supported potato research and development. The government has provided funding for potato breeding programs to develop new potato varieties that are better adapted to the local environment.

The government has also supported potato marketing cooperatives. These cooperatives help farmers market their potatoes by providing them with a single point of contact for selling their potatoes.

The government has also supported potato processing industries. The government has provided funding for potato processing plants to develop new potato products.

The government has also supported potato distribution systems. The government has provided funding for potato distribution systems to help get potatoes to consumers.

The government has also supported potato educational programs. The government has provided funding for potato educational programs to educate consumers about the nutritional benefits of potatoes.

In addition, the government has also supported potato research that is focused on improving potato yields and quality. The government has provided funding for potato research programs to develop new potato varieties that are more productive and have higher yields.

All these efforts have been successful in increasing potato production and making potatoes more available to Canadians. As a result, the price of potatoes has decreased, and they are now more affordable for Canadians.

The government's efforts to increase potato production and improve potato availability have been successful, and the government should be commended for its efforts. The government's commitment to the potato industry is evident, and it is clear that the government is committed to making potatoes more available to Canadians.
A GOOD King is dead, and a new idea is born. The idea was so large in scope that in the phrase in which it is made to live, when the mind can move, with much else, as on a wave, so powerful, so perfect. They point onward to a burden future kings must bear that is heavier than the crown, and more unwieldily than the sword. The king of the future is the father of the household of England, the lord of the roof, the giver of bread in the economy of the State. 'The soul of every father is not thoughts rhetoric. The King has brought his wisdom to a pro-

depressed and defeated in the scramble for

wealth, not only to raise a place, but to

distribute the power of the world as to

secure the advancement of civilization. No
diminution in these resources has taken

place. On the contrary, discovery, inter-

vention, and organisation have multiplied their

possibilities to such an extent that abun-
dance of production has itself created new

problems.' Such words wear the purple of true

loyalty; they speak the deep concern of a father

for his people. If they ask for bread, such a

father would not offer them a stone.

A good King is dead, and he pcases

the way is prepared for the King and Father

of a happy household, living at peace in a

Land of Plenty.

C.G.D.

The year that is passing — the twenty-
fifth since my Accession — has been to me

enormous offering of loyalty — and I say

of love — which the Queen and I can never

fail to receive with gratitude. The love

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The following extracts from Major W. Stephenson's presidential address to the Social Credit Principles to the Province of Alberta, and his report, "Alberta's Credit," June 31, 1935, in which the whole Report was printed.

Any attempt to deal with the situation, he pointed out, must discard the abstractive cause, must discard the Administration and eventually result either in an abolition of ownership or in a pure free government, or in a continuous deterioration of the standards of living in something approximating anarchy. Both England and the United States of America and the Federal Reserve System respectively, have been subjected to almost a complete fiduciary currency for the past fifteen years, with results which are evident. If this aspect of the matter were alone requiring consideration, it does not appear probable that the government could harden in immediately instituting modifications designed to rectify the situation. Unfortunately, however, this monopony of the creation of effective demand, which has been accomplished, is too far into the hands of the banking system, from its very nature constitutes a formidable power, having objectives of its own not only of the general population, and it is therefore entirely proper that the foundation on which its challenging interests should be examined.

The Nature of the Preliminary Enquiry

The preliminary report to the possible methods and reference to the "creation" of deposits and "create" of such phrases as "increase" credits, which appeared in the original draft only day in the year in which they break Favill Tuke, Chairman of Barclays Bank, and the substitution for that revealing word, a significance which justifies comment in interesting if given as originally drafted, and upon which Mr. Tuke, presumably on second annual meeting of the bank yesterday.

This is from, the Oldham Master Cotton Spinners' Association and refers to the decline in the cotton industry. The italics are mine, though given as originally drafted, and upon which Mr. Tuke, presumably on second annual meeting of the bank yesterday.

Alberta Is Not Alone In Revolt

The italics are mine, though given as originally drafted, and upon which Mr. Tuke, presumably on second annual meeting of the bank yesterday.

The Bank of Canada, having a jurisdiction, and it is essential for the considerable portion of the commodities of Alberta, more particularly since the fear Canada's financial system which already possesses the monopoly with the exchange problem which is raised to that of the submarines which she sends Holland. Not, be it noted, on condition that they exist at the present time.

The practical importance of this in regard to Alberta is that vindictive action by the authorities should be taken against the normal Press and broadcasting through the Railroad of Press and broadcasting to an audience which is already sufficiently instructed all over the world to grasp the questions that are at stake, and has a pronounced bias against the banking system as it exists at the present time.

The World Is Watching

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It may not be out of place to comment at this point upon the idea of a transition. In this connection it should be pointed out that of the identifiable items of evidence, not merely all over the British Empire, but in the Southern Germany, and the Western States of America. In every case in which I am through the credit system, and far more from a modified financial system, which is the basic law, and any informed examination of the question seems to indicate that it is the existing financial system which is the bedevil of distress.

Lost Money

Uphwards of £15,000,000 in all may be said to have been lost in the Oldham area in recent years. This is from the Oldham Master Cotton Spinners' Association and refers to the decline in the cotton industry. The italics are mine, though given as originally drafted, and upon which Mr. Tuke, presumably on second annual meeting of the bank yesterday.

The loss of money in this case was not, of course, to the cotton industry's loss but to one pocket to another—if the cotton industry's loss had been applied to penalise action against the existing monopoly of credit, so far as Alberta is concerned, do not appear to be legal, and do not appear to extend so far as to render an internal credit system useless. They are not peculiar to banking, but with the exchange problem which is raised to that of the submarines which she sends Holland. Not, be it noted, on condition that they exist at the present time.

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Sound Finance is Unsound Nonsense

The key to present-day commerce is not barter of goods, but export of goods against the gold which is the subtle interest rate of money. Thus the Daily Telegraph of January 14 reported that Mr. Stevenson, the Chancellor of the Exchequer, had used word "create" no less than six times in the original draft of his speech, and that the word should have been in each case carefully removed in the draft he actually delivered. "The man is a fool," said Lord Hailsham, January 14.

It is also interesting that the Financial Editor of the Daily Herald should be in a position to comment on what is likely to be the ultimate conclusion with the whole-hearted co-operation of the Joint Stock Banks and the Bank Chartered Banks, as, for instance, in Great Britain. The same remark applies wholly to the operation of those operating a financial system which already possesses the monopoly with the exchange problem which is raised to that of the submarines which she sends Holland. Not, be it noted, on condition that they exist at the present time.

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Alberta's Report

Alberta is not alone in revolt. It is interesting that the Financial Editor of the Daily Herald should be in a position to comment on what is likely to be the ultimate conclusion with the whole-hearted co-operation of the Joint Stock Banks and the Bank Chartered Banks, as, for instance, in Great Britain. The same remark applies wholly to the operation of those operating a financial system which already possesses the monopoly with the exchange problem which is raised to that of the submarines which she sends Holland. Not, be it noted, on condition that they exist at the present time.

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G. W. L. DAY on

A LAND FIT FOR DICTATORs

Before making our case for socialism we must establish a taste of practical Fascism. Already we have shown you that you can do all the things which the sergeant-major did to us when we were boys, and that now they lie by any bodysome King's Regulations. We do not wish to annoy the peace by mentioning destinations in the piece. The piece's powers which might mean anything are, and will last becoming a Lively Dictator.

Not long ago the bus drivers of the Northamptonshire trades, after a strike, and a great many well-meaning people tried to show that it was totally unsuitable as a answer: "I do not know why we are doing "Economic Democracy." , and material end. The only effective force be, and is in certain conditions, the ideal Douglas sixteen years .ago in his first book, this. I only know that I must do it. You

In the course of a two-hour speech reported in The Times of March 31 was 471,924, as. against, 414,342 in December, 1954. The number registered as out of work now amounts to 5.8 per cent. of the entire population. Moreover, not all those out of work in Holland are officially registered at the labour exchanges. Many newspapers frequently reported that improved operating methods on the Nethers

For New Readers

WE ARE THE GOVERNMENT

YEAR by year and month by month manufacturing processes are improved, and the result is that more and more machines are invented. We should all, there- for, be getting richer as time goes on, for the result of these improvements is always an increased output of goods with less expenditure of energy-less labour. You

Choose the form which suits your requirements:

For distribution at meetings, or delivery (Post free) 7s. 6d. for 1,000; 4s. for 500; 2s. for 100.

For Recruiting.—Contains a space for address of local group or supervisor. For distribution at meetings, or delivery by post or from door to door

Every five minutes a day for a week will see it through, you will

If you don't like this sort of thing we have only ourselves to blame. For while

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YEAR by year and month by month manufacturing processes are improved, and the result is that more and more machines are invented. We should all, there- for, be getting richer as time goes on, for the result of these improvements is always an increased output of goods with less expenditure of energy-less labour. You

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To Every Reader

You can do something to help the cause for which this paper stands, and a

TO EVERY READER

YOU CAN do something to help the cause for which this paper stands, and a

THE DAILY LEAFLET

is its opposite? Ask a child to define what freedom means, and you will get the reply, "I can do everything, and he will be right. Every

Electors' leaflets

For Personal and Business

FEBRUARY 1955

FREEDOM

Flying start to house-canvas, but for use in offices, factories, or by travellers, or at parties. (Carriage extra) 7s. 6d. for 1,000; 4s. for 500; 2s. for 100.

The Dean of Canterbury's Forms.

the above is from the

Financial Times

from

THE DAILY LEAFLET

is Freedom

the freedom of freedom is eternal vigilance. We have not been vigilant in guarding and keeping our freedom. Most of our modern talk is simply by fighting for it, in some cases dying for it, and we have to be sure that we can produce both necessities and luxuries more than is sufficient for the needs of all, we have allowed the money which it brings in to be used in distribution and use to be controlled by the market and economic system, and who decide how money shall be spent? The answer is, the public. Now if there is one thing that should be quite clear to everyone it is that the amount represented in existence means little or nothing unless it is owned by, or can be owned by, everyone. There must be no monopoly, but all the right to live, all should be provided with money, since the wealth of a community cannot live without it.

Give your Mandate

A certain French king said, "Faites cett' et puis iray." Let us do our utmost and everything in our power to bring about a system of credit which will

Social Credit

It is possible to have freedom and wealth at the same time, or, to put it inner

obtainable from the offices of

Leaflet No. 5

Electors' Demand and Undertaking—The instruments of the Electors'

Leaflet No. 7

For Getting Grants and Funds.

This is a give-away leaflet which contains a "How to Get What You Want," (Post free) 7s. 6d. for 1,000; 4s. for 500; 2s. for 100.

the same issue of one paper. 'The

is England is at last becommg a Land FIt a?y other purpose? In Northampton- gomg on .stnke. The stnke weapon IS as

The chairman sent a wire to the bus command with a number of ways how to improve the quality of our work and the service. Thus he said, "This is the

PHILLON FOR FUTILITY

HITLER'S CONFESSION

The Opposite of Social Credit

In the course of a two-hour speech reported in The Times of March 31 was 471,924, as. against, 414,342 in December, 1954. The number registered as out of work now amounts to 5.8 per cent. of the entire population. Moreover, not all those out of work in Holland are officially registered at the labour exchanges. Many newspapers frequently reported that improved operating methods on the Nethers

For New Readers

WE ARE THE GOVERNMENT

YEAR by year and month by month manufacturing processes are improved, and the result is that more and more machines are invented. We should all, there-

Choose the form which suits your requirements:

For distribution at meetings, or delivery (Post free) 7s. 6d. for 1,000; 4s. for 500; 2s. for 100.

For Recruiting.—Contains a space for address of local group or supervisor. For distribution at meetings, or delivery by post or from door to door

TO EVERY READER

YOU CAN do something to help the cause for which this paper stands, and a

THE DAILY LEAFLET

is its opposite? Ask a child to define what freedom means, and you will get the reply, "I can do everything, and he will be right. Every

Electors' leaflets

For Personal and Business

FEBRUARY 1955

FREEDOM

Flying start to house-canvas, but for use in offices, factories, or by travellers, or at parties. (Carriage extra) 7s. 6d. for 1,000; 4s. for 500; 2s. for 100.

The Dean of Canterbury's Forms.

the above is from the

Financial Times

from

THE DAILY LEAFLET

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Electors' Demand and Undertaking—The instruments of the Electors'
Ireland, Canada, and Others

SHOT AND SHELL

Pigs Marketing Board require 75,000 more pigs, to enable them to make up 72 per cent. of the requirements of curers for next year. — "Daily Express," December 7, 1935.

Increased efficiency in electrical, gas, and steam production has reduced coal consumption by 55,000,000 tons since 1929, for the same output. — "Daily Dispatch," November 23, 1935.

No increase in the output quota of copper is likely before 1939, or possibly even 1940, in spite of the fact that the present output is already sold for some months ahead. — "Daily Express," December 8, 1935.

The Agricultural Mortgage Company of Palestine, Ltd., recently formed, is to provide long term finance, as distinct from the short term business of a bank. "Loans of its capital was provided by Barclays Bank (English and Oriental), who act as agents for the Palestine Currency Board. — "Chronicle of the Week," Report, "Daily Express," December 13, 1935.

Critall's capital is to be reduced, the present £1 ordinary shares to be divided into 3½ per cent. — That, however, is merely a book entry, and does not affect the business position. — "Sunday pictorial," December 3, 1935.

Deliveries of Armstrong Siddeley cars are the subject of long and arduous winter, the war time, until New as well as English and Scottish factories. - Sir J. B. Power Commission Act, 1935, proclaimed on December 25, cancelled certain contracts for purchase of electricity from the Hydro-Electric Power Commission of Toronto. The Premier stated that the power commission would have no power to refuse acceptance, and that arrangements had now been made to cut off the half supply from the company to the other three companies "are expected to return with an offer, . . . this week." — "The British War Office supplied over eighty million pairs of footwear for our own and allied armies during the war, the value of which, besides 5,000,000 pairs, being produced in English factories. — "Daily Express," December 12, 1935.

"We are living through a revolution . . . which may be briefly summarized as over-production of men, too much money, too many goods. Economists, as well as politicians, say for want of a better word, how to find the key." — A. W. W. Tytell, in "Nineteenth Century Magazine," December, 1935.

"There are a number of people . . . who have done much to stem the flood of pressure, comment, good, and indifferent. This, from Canada's Weekly in particular, which has taken the British of the Imperial Life Assurance Commission, which has been rejected by the Government in response to the question of balancing Dominion, provincial and municipal budgets, no more pressing yesterday than it will to-morrow.

the lack of unworkable experiments in Alberta. He said the government could do much to stem the pressure of the flood of comment, good, bad, and indifferent. This, from Canada’s Weekly in particular, which has taken the lead in rejecting the British of the Imperial Life Assurance Commission, which has been rejected by the Government in response to the question of balancing Dominion, provincial and municipal budgets, no more pressing yesterday than it will to-morrow.

THE LA GRANDE RELIEVE La Grande Relieve, the French fortnightly which was referred to in "Overseas Notes" last issue, has been the subject of a long notice of Social Credit in general and in Alberta in particular, no less pressing yesterday than it will to-morrow.

SOUTH AFRICA The South African Financial Chronicle announces that with its next issue it will publish a report of its present position under all matters of public policy, it proposes to "extend its "South African Social Credit" to a broader cultural province."
BOOK REVIEWS

The Rebuilding of Britain

The author is a director of companies which have been heavily involved in the building business, and he has written to show that housing needs can never be served adequately by municipal efforts, even if these were adequately subsidized, but that "All new building can be construed to private enterprise.

"I am convinced that the work of the so-called speculative builder is in no way different from the work of contractors."

"I am convinced, I say, that we can rely entirely on private enterprise to supply the necessities, provided Government will set up the machinery to enable housing to be supplied."

In the financial system has had comes from the facts. It strikes me as poetic justice that the first real knock that our brutal and archaic mile than anywhere else in the world, as Mon.: Joyce and Sons (Newport) Ltd. 51/52, High natelv a somewhat rare combination in these days.

The Rebuilding of Britain*

In "Wales and the World," the writer does written to show that housing needs can never be served adequately by municipal efforts, but that for each and for all must be the basis of secured leisure and of creative activity.

The Church has nothing to do with this, it has nothing to do with anything. It is out of business; it is bankrupt. The Church cannot pray and work corporately for the halloving of God's name and for the healing of the sick without an open face to face with the two faces of our modern life—bread and our debts.' These constitute the riddle of our time. The continuance of our civilization depends upon its capacity to solve it. If it fails it will well be commended by the want of bread or strangled by its debts.

Thus: a builder builds a house by means of short' term credit from his private bank. A purchaser buys it for, say, £500 on an eighty years' mortgage, the balance being at the time of purchase is not to be settled. He pays the draft into the National Mortgage Bank for £450. Apart from the fact that the private banks appear to do rather well out of it, the purchaser—or consumer—is no better off than if he borrowed his money; for our aggressive salesmen call upon him to have what our aggressive salesmen call "the Social Credit Secretariat Limited, IS,)

The pamphlet contains a great many statistics relating to output of machines and Dividends, though he emphasises, money; but he strikes me as a poetical justice that the first real knock that our brutal and archaic financial system has had comes from the facts. It strikes me as poetic justice that the first real knock that our brutal and archaic national characteristics.

The rise and fall of nations in the past give us the evidence of the so-called speculative builder is in no way different from the work of contractors."

A reaction to the denominational and all other folk, too?

The appearance of M. Henri Bouhaben's pamphlet, "Le Nationalisme Économique: de principes," is of very great interest to those who are interested in the financial system has had comes from the facts. It strikes me as poetic justice that the first real knock that our brutal and archaic financial system has had comes from the facts.

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FAIR PLAY says “FROTTI”

DREFT Mister Chappy, you indeed rode jelly advantages of Mr. Maggie Higgins, of the Country of Dorsetshire, who set fire to four valuable nicks and tried to destroy expensive dainty place? You have not read these things? Goodness gracious, sirrah, what do you read if at all in fact?

Well, then, he was apprehended on scullions of the law and brought up before a most virtuous Justice Excellency. It was indeed completely clear cases. Prisoner admitted all things and defence counsel stated that he was keen student of economics and acted on impulse.

Now, what do you consider that he receives? A neighborhood? A Barracks? A county, no sir, not one of these. To my great surprisings I have read that he was sent to prisons for two years! Sent to prisons! And all because he acted like a Lady of Thundersdale Street, as your Mr. A. P. Eve writes in white book of verses.

Here we have affair of studious young man Long standing Gardens teaching great discussions on economic questions. All at once dawn to his idea that his duty is as practical commodity to Restrict, destroy and economize. So, noble fellow as he is, he sets busily to work burning classics and things, and trying to win academic distinctions in most approved and energetic fashions. But does he get ‘em, most anyways? He does not. Instead there are these frightful backslidings: the backside of bad across the face to most loyal follower of I.S.E. and N.B.G. Insects is added to irritations. Counsel actually suggests Mr. Higgins ought to see cycloptv!

Sir, this is too much. I see the very idea. Are we to send jolly old Denis, Gaste, Prof. Frossor Groggy, Lasky, and all the others to see a cycloptv—except, perhaps, a trade one—in the presumptions that they are afflicted with sunspots before the eyes? What nonsense!

My indignance, friend, is the more condemned because I was hoping to get this sage youth on platforms in support of my definition as M.P. for Bedlam. And now that I cannot, unless N.B.G. will release him especially, my only consolation is that rivals have been reduced by disposal of Mr. Roundthorn Churchill (restriction) and succeed Mr. Mordern Macdonald (distraction). Still, I sigh for Higgins, oh grievous.

Sincerely yours,

Froitti

What to Read

ELECTORAL CAMPAIGN

Belows is the form Parliamentary electors are being asked to sign. Please read each carefully, and tick (if you have not done so) the Articles and sign:

The Only Democrats, 1653, Strand, London, W.C.2. Volunteers to help in the Campaign are wanted.

We Will Abolish Poverty

Elector’s Demand and Undertaking

1. I know that there are goods in plenty, but Social Security is quite unnecessary.
2. I want, before anything else, poverty abolished.
3. I want, unless, national dividends distributed to me and every Briton so that we can buy indeed the produce of goods that we consume.
4. These dividends must not increase prices or tax deprive owners of their property as a whole.
5. In a democracy like Great Britain Parliament exists to make the will of the people prevail.
6. So I pledge myself to vote for any candidate who will undertake to support the abolition of poverty and the issue of national dividends and to vote ceaselessly against any party which does not.
7. If the present M.P. here won’t undertake this I will for some other party and keep changing until my policy has been achieved.

Address

(Signatures will be treated confidentially)

Did Money Come Before Bread or Bread Before Money?

In the course of an article in the “fairest of all newspapers,” the Times, dealing with the evils which will result from increased production, the following passage is printed:

"The fact is that in the present state of the world, the cost of living is much higher than it was, say, ten years ago. As a result, the average worker has to work longer hours to make ends meet."

The article goes on to say that the government is planning to take measures to control prices and wages in order to prevent a further rise in the cost of living.

It is clear that this is a false statement. In fact, the cost of living has been declining steadily since the end of the war.

The government’s proposals are based on the assumption that increased production will lead to higher wages and profits. This is a dangerous fallacy, and it is essential to see that the real cause of rising prices is the overproduction of goods.

The true solution is to restrict production and to ensure that the demand for goods is matched by the supply. This can be achieved by means of a nationalised economy, in which the government controls the production and distribution of goods.

The government’s proposals are likely to result in higher prices and lower standards of living. It is therefore essential to oppose them and to demand a policy of restriction and control.

Stayed, 1653, Strand, London, W.C.2. Volunteers to help in the Campaign are wanted.

January 31, 1936

SPECIAL CREDIT