

# THE SOCIAL CREDITER

## FOR POLITICAL AND ECONOMIC REALISM

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### Sir JOHN SIMON'S BLOCKADE

By JOHN MITCHELL

One of the commoner accusations levied against Hitler is that by oratory and propaganda he has hypnotised the German people into acquiescence with policies which are a danger to the peoples of the world, including the people of this country.

The same accusation can be made against our financial Rulers and their Chancellor of the Exchequer, Sir John Simon. The people of Great Britain are to a large extent hypnotised into thinking that it is possible to do things which are useful with money other than use it to distribute things which are useful. It is otherwise impossible to explain the fact that so many people think there is a limited quantity of money in existence which must be budgeted. This dangerous illusion was the cause of the many frustrations that led to the situation which made war inevitable.

One thing can be said emphatically of Sir John Simon's Budget: that it sets up a whole host of frustrations which are purely artificial. The chief accusation which should be made against it is that it is more effective in damaging the economy of this country and the standard of living of the people than any action taken by the Nazis to blockade this country.

The Budget is based throughout on a false premise, which fact renders all discussion of its detailed measures superfluous; this false premise, as already stated, is that there is only a limited amount of money available in the country, and that therefore the primary thing to be budgeted is money. When we have not been at military war or preparing for one it has been possible to hypnotise the people into accepting this false premise so that they have agreed to what is termed a "balanced budget". War, with its urgent and imperious demands on real things, always presents a threat that the people may see through the fallacy of this premise, and consequently budgets always have large deficits in war time. Vast sums of money have to be borrowed in addition to the money (termed "revenue") which is confiscated in taxation. To cover the falsity of this premise, inherent in the fact that the bulk of this borrowed money is a new creation of credit by the banks, a monstrous farrago of lies is invented to convince the populace that it is their money which is being borrowed.

The financial policy of the Government to which the Budget gives effect is a grave danger to the country, and will remain so until it is based upon physical restrictions of wealth instead of artificial money restrictions.

Three paragraphs in the current issue of the monthly bulletin issued by the Imperial Policy Group state the basic

facts upon which our financial policy should be based:—

"There is an immense field for fresh minds to assist the more mature. The economic strategy of the war, for instance, not only could, but must be carried out, both as an important offensive weapon against the enemy, and for preparing the basis for sweeping changes in our whole system. They are long overdue, without them, the private individual (so essential to our way of life) will become crushed under an impossible burden, and be turned into a creature of the State.

"Yet, there is a solution. It is not to be found in a wretched compromise, the principal object of which is to expand our present economy for the duration of the war and then hastily to contract it afterwards. It is only to be found in the creation of something new, based upon a simple and much-neglected principle, viz., that the only limit to our wealth which we can legitimately accept, is the Empire's power to produce, carry, and consume. With unlimited means of production at our disposal, it is only commonsense to create a freely expansible currency; the price level must and can be controlled by a more sensible means, than so taxing the individual that he cannot create a demand for goods when they are scarce, thus risking the dangers of uncontrolled inflation.

"The British Commonwealth is a union of kingdoms vastly rich, and absurdly undeveloped. The whole great enterprise has been hampered by any number of arbitrary restrictions which until now have been hurtful and may become dangerous. This war should not be allowed to ruin, but greatly enrich us. If we use the dire emergency in which we find ourselves to sweep away all that is inefficient, foolish, and bad, we can create conditions within this Union of Nations, which will at once restore the individual and enrich the community. If we lacked the natural resources, if some enemy power commanded the seas, if our man-power was strictly limited, then indeed there would be cause for anxiety. But we suffer from none of these physical restrictions. All that we can desire in the way of the necessary materials already belongs to us. If we do not use them it will be our own fault. If we allow ourselves to sink into an unnecessary poverty, we shall have no one but ourselves to blame."

"Evil forces challenge us" says the editor of this bulletin and: "They are no sooner suppressed in one form, than they appear in another. None who have observed the tragic events of the last quarter of a century can doubt that we face something more deadly than a mere military challenge.

Somewhere rooted in the nations is a devilish force which besmirches every achievement of mankind."

But this nation is in need of more than such *general* expressions of truth on vital matters as are to be found in this *Memorandum of Information*. It is in need of men who have the courage and determination to go further than this: men who will state the *specific* causes of our troubles to the public, men who will unmask the real enemy to the people and help them to exercise their sovereign political power to overcome it and obtain results.

The Government's first task should be to ensure that no productive undertaking in the country is short of credit to develop its enterprise, and yet this is a matter which is not even referred to in the Budget.

Its second task should be to take the necessary measures to guarantee an adequate supply of raw materials for war purposes, which it can do quite easily by withdrawing supplies from the market or by rationing.

Its third task should be to regulate prices, so that they are made up solely of genuine costs plus agreed profits; profiteering being impossible. As the Imperial Policy Group says: "The price level must and can be controlled by a more sensible means than so taxing the individual that he cannot create a demand for goods when they are scarce."

Its fourth task should be to ensure that goods which are produced are never lacking a purchaser because the public has insufficient money to buy them.

Sir John Simon has paid scant attention to these matters, but has on the contrary placed those money restrictions on the production of the country which are equivalent to an enemy blockade of the consumer.

Instead of realism we find such extraordinary passages as the following in his speech: "The immense expenditure which we are incurring in pursuance of our war effort is continually putting increasing sums into private hands, and those sums, if they are not squandered upon unnecessary consumption, but are saved, as they should be, and lent to the State, constitute a steady, increasing fund of genuine savings, from which central needs may be continuously replenished."

The intention is to convey the impression that the government can get back in taxation or borrowing all the money which it spends (where the money came from in the first place is kept secret). It is conveniently forgotten that the recipients of the government's spending have other things which they must, in order to live, spend their money on as well as saving it. The estimated expenditure budgeted for is £2,667 millions, which is roughly half of the national income. We are asked by Sir John Simon to believe that the nation is contributing half of its income in taxation or savings. The absurdity of this is shown if only by the fact that the maximum rate of taxation (excluding death duties) on the highest income group is 17/- in the pound and total taxation will amount to only £1,234 millions leaving £1,432 millions to be found by borrowing. If the standard rate of tax is 7/6 in the pound and the highest rate 17/- in the pound and people have to pay indirect taxes as well, how are they going to save an even larger sum than they pay in taxation?

During the financial year which has just ended, the

National Debt increased from £8,163 millions to £8,931 millions, and we are told that £569 millions of this increase "arose by additions to the Floating Debt". No mention is made that the Floating Debt is credit advanced by the banks against Treasury Bills, credit which has been created by the banks. It must be newly created credit, because the deposits of the banks have gone up during the year. Why do we not have a frank statement that the nation is becoming indebted to the banks for its own credit? The fact is inescapable and the attempt to conceal it is so serious that it deserves to be made the subject of a grave charge against the Chancellor of the Exchequer.

Curious, if not extremely sinister, is that feature of the Budget which asserts that it is necessary to give priority to exports over the home market. For twenty years this country has had a debt to the U.S.A., incurred during the last war, of about £1,000 millions. It was specifically stipulated by the U.S.A. that repayment should be made in gold. So that it was virtually made impossible for us to pay the debt, since we have never possessed that amount of gold. The U.S.A. Government would not permit the export of goods from this country to America so that we could obtain the necessary dollars to pay off the debt. It raised a tariff barrier against our exports, so that we only sold £40 millions of goods a year to the U.S.A. although we bought on average £140 millions a year. Now that we could use all the imports we can get from America she has introduced "Neutrality" legislation forbidding extension of credit to Great Britain; that is, she has reversed her original peace-time policy, so that we must sell our dollar securities or use our factories and energy to produce goods for export to enable us to exchange them for dollars to buy what we import from the U.S.A. During time of peace the most strenuous efforts of all governments, including our own, have been devoted to exporting more than they imported, so that any country would have been pleased to send us all we would accept and receive the minimum of our goods in return. We are estimated to hold £2,000 millions of dollar securities in the U.S.A., so that we have ample means of acquiring dollars for purchasing munitions from America without exporting goods from this country; and within the British Commonwealth of Nations, not to mention other allied countries, there reside all the raw materials we want, which can most certainly be obtained on credit, thus saving the maximum amount of shipping capacity for imports.

The export drive is therefore seen to be what it is: a ramp. It is being used as an excuse for reducing the consumption of the people. It causes a reduction in consumption of goods produced in this country by unnecessary exports and lowers the morale of the country just as effectively as a naval blockade.

There are financial interests inimical to the national interests, however, whose outcry is that Sir John Simon's blockade of the British consumer is not severe enough. *The Economist's* criticism of the Budget is: "How can the public be expected to take seriously the need for restricting consumption when the Chancellor thus encourages them to squeal long before they have been hit?"

Let us, as a big notice on the window of a shop taken by the Liverpool Tax-Bond Association says, "Rout the enemy on the Home Front."

## NEWS AND VIEWS

"Soak the Rich" Racket Exponents:  
Dr. Hugh Dalton.

*Education:* Eton and Kings.

Supported for some time on funds provided by the late Sir Ernest Cassel, bosom friend of Jacob Schiff, of Kuhn, Loeb and Company.

*Speciality:* A Capital Levy.

*Objectives:* To make a special kind of rich man, similar to Sir Ernest Cassel, still richer, to enable the Debt Racket to begin all over again, and thus to achieve the Prime Ministership.

You don't see how a Capital Levy can make anyone richer? He, and Mr. Maynard Keynes (Eton and Kings), hoped you and "the Workers" wouldn't, Clarence.

Suppose you had a ticket to Margate, and I had the printing press for tickets to Margate, and I stole your ticket and ostentatiously destroyed it, who do you think would go to Margate, Clarence?

"Bankers create the means of payment out of nothing."

—*Encyclopaedia Britannica.*

Mr. Montagu Norman (Eton and Kings), is most enthusiastic about the Scheme. He has just the right kind of printing press. "Nationalisation? We welcome it."

On the other hand, Mr. William Sykes (Borstal and Princetown), writes from his old College to say that he thinks that he must have been to the wrong School. He has made practical experiments with the Capital Levy extending over a number of years, and finds great difficulty in getting his subjects to see the procedure in the spirit of Sacrifice which is so essential to the smooth working of it.

The reason Whigs always use an emergency to increase the taxes on whiskey is because they are conscious of the truth of the tag *In vino veritas*. Veritas, Truth, is Reality. There is no congruity between Whiggism and Reality.

### FIGURE AND FACT

Sir John Simon said in his budget speech that the cost of living index figure had not increased. He did not have the cheek to say that the cost of living had

not increased. The cost of living *index figure* has not increased because most of the articles entering into the calculation of the figure are subsidised and this subsidy is not included in the cost of the articles when arriving at the figure. The first fact is suppressed when referring to the comparative figures and the second fact is a deliberate error in arithmetic. The cost of living index figure is one that affects not only the Civil Service, but practically every wage and salary earner in the country. Most private concerns and Companies are paying their employees war bonuses, even where there has not actually been an increase in the basic remuneration. The Communist plotters undoubtedly regard these as black sheep to be eliminated as early as possible.

### THYSSEN

Under the title, "Frankest Letter Hitler Ever Had," the *Sunday Express* made a sensation of "the first authentic evidence of a serious split between the powerful forces that combined to make Adolf Hitler ruler of Germany."

What was that which Clarence asked? No, Clarence, the article deals with the Rhineland industrial magnate, Herr Thyssen, not with the Governor of the Bank of England, Mr. Montagu Norman. Where is Thyssen? In December last he was at Lucerne. Presumably the material for the article has reached the *Sunday Express* through "Co-operation, Paris," by which, or whom, as the case may be, it is 'World copyright, 1940.'

### TAX-BONDS IN COVENTRY

A tax-bonds association was formed at Coventry on April 23. About twenty people were present at the opening meeting. Many people were unable to come as they were working late hours on the production of war material.

Major Douglas's speech *The Use of Money* was read, and a summary of present social credit activities led directly to the question of pressing forward with the Tax-Bonds campaign.

This was received enthusiastically, and several of the newly enrolled members said that they had many friends ready to put pressure on the Coventry representative. Twelve members placed orders for copies of *Tax-Bonds or Bond-*

*age and the Answer to Federal Union* for friends whom they had already interested in the question.

### MORTGAGEES PROTEST

After strong and concerted protest from mortgagees, the Bradford Permanent Building Society has withdrawn its notices calling in mortgages unless borrowers agreed to pay five per cent. instead of the usual  $4\frac{1}{2}$  per cent. interest on house-purchase loans.

When they received these notices many of the borrowers from the Building Society accepted the increase because they believed that on May 1, when the notice expired, the house would no longer be their property and within a few days they would be turned into the street. Other borrowers in Birmingham finding that none of the existing organisations would give their co-operation formed themselves into the Olton Owner-Occupiers' Association for the special purpose of getting this increase withdrawn.

Mr. Leslie Biddle, the chief official of the Association, travelled 1,300 miles in a week, making speeches and getting resolutions passed.

Having successfully protected their incomes from the Building Society, may we suggest that the citizens of Birmingham, and elsewhere, use the same tactics to get tax-bonds for taxation?

### "Protect the Homes of our Fighting Men"

Readers will find enclosed with this copy of the paper a copy of the revised edition of the leaflet "Protect the Homes of our Fighting Men." Prices 10/- for 1,000, 6/- for 500 and 1/6 for 100 (including postage).

It is thought that Campaigners will be able to attract people to small meetings in different parts of the towns in which they live quite easily with this leaflet. Some small notices for fixing to shop windows reading "Defence Bonds for Taxes. Obtain explanatory leaflets within" are also available with which to gain the co-operation of shopkeepers.

Obtainable from—

K.R.P. PUBLICATIONS LTD.,  
12, LORD STREET, LIVERPOOL, 2.

## THE EXPERT AMATEUR

By B. M. PALMER

"After all that money had been spent on her training, she gave it up and got married!"

She exchanged the life of the expert for that of the amateur.

"A man," says the feminist contemptuously, "expects his wife to be a mother, mistress, cook, intelligent week-ended companion, hostess and nurse, all rolled into one."

And why not?

The feminist's answer to this, so far as I have been able to ascertain it, is that a wife has a right to be a tired business-woman.

And so she has, of course. She has also a right to a completely free choice, and this has never yet been hers.

When someone asked me why I thought women would be more miserable than men under conditions of complete centralisation, I knew that the answer would stamp me as an anti-feminist in some quarters, and quite unjustly. I simply deny that there is any "feminist" question at all. It is a secondary problem which would disappear as soon as more fundamental problems were solved.

Readers of this paper soon realise that most modern problems can be solved by turning them upside down. If we make a beginning by stating that the sanctity of the home is greater than that of the state, and that the results desired by the amateur takes precedence over the expert, determining his field of action, we find that our "feminist" problem has disappeared.

Women in this country at least, may congratulate themselves that they still have homes of a sort, and still have the opportunity, within rapidly shrinking limits, of developing some of their talents in their own way. They still have the inestimable privilege of being amateurs. How long this will be so is impossible to say.

"Do not worry, the work will soon come looking for you," we were told when war broke out.

Women are pouring into industry. Conferences are being held to decide how to deal with the dilution of labour. Women tram conductors are to be paid the same wages as men. "No, I can't make a jam sponge this week, I haven't

enough butter and sugar, and all the home-made jam is eaten. I'll buy one from Mr. Lyons. Besides, I feel too tired."

The rationing scheme is making it more and more difficult for the amateur cook to get the materials for her craft. But "Stop me and buy one" can. Have you forgotten the radio announcement that ice cream was a food, and that these manufacturers would be allowed a generous ration of sugar? The ice-cream industry is one of the most highly centralised in the world.

Douglas has explained the fundamental truth that modern war is impossible without centralisation and that the object of modern war is centralisation.

If centralisation is carried to its logical conclusion the English home as we understand it will cease to exist.

For centralisation means that the world is made for the supreme expert. At the top of the pyramid he sits, telling us the purpose for which we are all living, and a little lower down are the experts who tell us what we are to do with the tons of goods we make as servants of industry. They will not be used for our own delectation, except in so far as a little enjoyment will make us better servants.

This is a completely erroneous conception of society. I do not believe that the serious attempt now being made to establish it will in the end succeed, for the simple reason that it contains within itself the seeds of disruption. The pyramid will break up from within.

Nevertheless it might succeed for a time and I believe that under its duress the misery of women would be greater than that of men. For, owing to their nature, it would not be so easy to fit them into the pyramid. This may be due to the fact that men have been subjected to vocational training for a longer period, and are further removed from their natural state of "expert amateurs."

"And what are you going to make of him when he grows up?"

"Oh, he'll be in the Civil Service, I hope."

For years now the stress has been laid on functionalism rather than on the development of individuality, where men

are concerned. Will women tread the same path to the end?

I cannot remember where I read it. It was a long time ago. The woman was a feminist and also a Fabian. She wrote that women in the home, making cakes and jam, knitting clothes for their children were "competing with industry." It was her contention that women should be allowed free access to industry as wage earners on the same terms as men, while their families (if any) would live on mass-produced food and wear mass-produced clothes.

That such a completely erroneous conception of life could command one moment's attention is partly due to the hypnotic effect of mere bigness on the immature mind. Yet enormous cauldrons of jam manipulated by machinery; great troughs of dough and ovens like village churches are not necessarily more efficient because they are larger than your preserving pan and small modern cooker; and judged by quality of product they must yield place nearly every time. There is something repulsive in the idea of mass-produced food that even a certificate from the institute of hygiene cannot entirely overcome, and this aversion is founded on a perfectly sound instinct.

Another woman, whose name I have not troubled to remember, wrote disparagingly about women in the home dealing with "minute quantities of food." But those who cope with tons of treacle and cartloads of potatoes are "big industrialists."

The "popularisation" of science and history has over-emphasised the importance of mere bigness. Jeans and Wells

(continued at the foot of page 5)

### "The Fig Tree"

Back numbers of *The Fig Tree*, numbers 1-3 and 6-10, all containing articles by Major C. H. Douglas may be obtained at

1/- each

(including postage)

from

K.R.P. PUBLICATIONS LTD.,  
12, LORD STREET,  
LIVERPOOL, 2.

# THE B.B.C. AND THE CANADIAN ELECTIONS

The Governor,  
The British Broadcasting Corporation.

Dear Sir,

I propose to advise the Government of Alberta:

(1) That at least three times on March 22nd the B.B.C. broadcast a notification of the date up to which Canadian soldiers could vote, and added to this an appeal to vote for the Liberal Party. No mention of any other parties, was made.

(2) Despite the fact that large numbers of Albertans are in England, in the Canadian Forces, no mention of the sweeping (anti-Mackenzie King) Social Credit Party victory against all other parties and interests in combination, has, so far as I am aware, been made by your monopoly. You must be aware that a knowledge of this result is material information which would quite properly affect the Federal Election.

As the Government of Alberta will no doubt communicate with the leaders of the parties opposing Mr. Mackenzie King I should be happy to include in my report any explanation of the policy you have pursued in the matters to which I have made reference.

Yours faithfully,

C. H. DOUGLAS.

8, Fig Tree Court, London, E.C. 4; March 28, 1940.

Major C. H. Douglas,  
8, Fig Tree Court, E.C.4.

Dear Sir,

I am asked to reply to your letter of March 26th, addressed to the Governor.

(1) With regard to your point (1), I can find, on reference to the text, no foundation for your suggestion that it included an appeal to vote for the Liberal party. The item briefly

reported Mr. Mackenzie King's final election address, and was included on the merits of its news value. An earlier speech by Dr. Manion was reported on March 12th.

(2) With regard to your point (2), space could not be found for a reference in the Home Service news bulletins to the results of the Alberta election. These were, however, dealt with in a news item broadcast in our overseas transmissions on March 23rd, which gave them approximately a world coverage.

Yours faithfully,

STEPHEN TALLENTS.

Controller (Public Relations).

The British Broadcasting Corporation,  
Broadcasting House, W.1. Public Relations Division;  
29th March, 1940.

The British Broadcasting Corporation,  
Broadcasting House, W.1.

For the attention of Sir Stephen Tallents.

Dear Sir,

I am asked by Major C. H. Douglas to acknowledge your letter of March 29th.

Since he gathers that in both of the points referred to the Governor, you consider that the action of the British Broadcasting Corporation has been impeccable, he assumes that you will not object to the publication of the correspondence. He feels that it is probably unnecessary to draw your attention to the fact that a broadcast on your overseas transmission, to which you refer, would not be heard by the Canadian troops in England and could not possibly affect their opinions.

Yours faithfully,

Private Secretary.

8, Fig Tree Court, E.C.4; 2nd April, 1940.

"The Expert Amateur"—continued from page 4.

have much to answer for. The accumulation of knowledge, presented in tabloid form to minds which do not realise that time and space exist only on the mental plane, leads to a general feeling of impotence. How unimportant is one small individual woman! How can she deal with "trends" and "forces"? One of millions! And when she looks at the stars she feels her mere existence is nothing.

Poor woman! Do you not realise that only a human being can even see the stars?

"Creation's heir, the world, the world is mine!" said Goldsmith expressing the fundamental fact that the individual has a right to an interest in everything. He is the expert amateur.

It is this quality of being expertly amateur that gives the grace to the

English home, so that among all the millions of interiors you will never find two alike. In spite of shabby poverty, in spite of the mass-productions of Hollywood culture it still lingers, a poor ghost.

"Do you bake your own bread? How nice. So few do nowadays. Yes, I much prefer it."

The loaf would not win a certificate at the bakers' exhibition, let alone a prize, and yet . . .

"I made these rugs myself, I drew the design and matched the colours in the curtains."

"However grand the holiday has been, we are always glad to get home. We grow tired of hotel life, you know."

"These cups belonged to my mother." "Yes, those are my husband's

sketches."

We cannot draw pictures of the future but we can understand the principles that can make our freedom and happiness a reality. We know that as soon as possible the present centralised control must give way to a process of decentralisation which must continue until each political unit is small enough to come to complete agreement as to general policy; that these political units must be controlled in the interests of amateurs who have at their service a functional hierarchy of experts. This involves the solution of the economic problem, and with it, of course, will vanish that pet grievance of the feminist, "the economic dependence of married women on their husbands."

At last she will be free to be a woman, and he to be a man.

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## Alberta Shames the Devil

Experienced observers of the recent battle between the Alberta Government and the massed opposition to Social Credit describe it as the most amazing and vicious political battle they have ever witnessed.

The final figures are as follows:

|                   |           |
|-------------------|-----------|
| Social Credit ... | 36        |
| Independents ...  | 19        |
| Liberals ...      | 1         |
| Labour ...        | 1         |
| <b>Total</b>      | <b>57</b> |

Social Credit majority over all others 15.

It appears that despite unremitting effort to undermine the Aberhart Government conducted ever since its election five years ago, during which every device of electioneering, 'known and unknown' has been used, with the disbursement of a flood of money 'which should be a permanent addition to the purchasing power of the province' and entailing costly appeals against the legitimacy of the administration to the Federal Government and the Privy Council, Mr. Aberhart's decision to go to the electors took the enemy by surprise. The evident irritation of *The Times* at the impudence of Mr. Aberhart in doing the same as Mr. Mackenzie King is fresh in mind. What the campaign would have been like had there been more time can be imagined clearly only by people on the spot. In this country, notwithstanding the years-old threat of 'bayonets in Alberta' launched by the Edmonton correspondent of *The Times*, its ferocity can only be conjectured.

The outstanding feature of the fight otherwise is the loyalty of the people of Alberta to their own policy, which has revealed a greater strength than even the

well-informed expected.

March in western Canada is still the depth of winter and while weather conditions accounted for the loss by narrow margins of five or six Government seats, electoral sanctions accounted for some others. The miracle which, up to the present, has been performed in Alberta is the 'miracle' of instructing the elector in the correct relationship between himself and his representative. Where that has been done, no representative can proceed to fall down on the job without penalty. Some of the weaker men who have been eliminated make room, nevertheless, for men even less instructed in the requirements of democratic administration. Some of these are typical party politicians, Conservatives and Liberals. Others have no political experience whatsoever, and have not the faintest idea of what has been going on in their province. Of a small group of 'reformers', 'non-politicals' and others who agreed to stand for election on account of some reactionary bias, two are medical practitioners over seventy years of age dug out of their retirement to make a last stand for the old order which has given them so little and taken so much away.

The Ministers, against whom a dead-set was made, and particularly Mr. Solon Low, the Provincial Treasurer, who stood up against one of the dirtiest campaigns of the election, are generally to be excepted from the suggestion that defeat, where it occurred was deserved.

The new Federal Minister of Finance, Mr. Ralston, is, in the vernacular, 'hard-boiled' and his selection seems to have been premeditated.

The immediate future will certainly be difficult, although the very nature of its difficulties, if care and skill in any way comparable with those which have guided events so far are available, will

surely lead to a stage of greater opportunity.

As soon as he knew the result of the election, Mr. Aberhart said:

"All I can say just now is that we shall proceed on as even a keel as possible in the face of all the problems, to give honest government, with social services as adequate as conditions will allow and with efficient protection for our unfortunate debt-ridden people from any institutions which appear to be too eager to collect where the same would create a great hardship."

The Premier went on to say the government would press forward "aggressively and wisely" with the Interim Programme, and would attend to the immediate problems of the hour.

He was concerned about what the new Federal Government would do with the Rowell Commission's report, since various matters they had in mind were more or less dependent upon what action the Federal Government took in this matter. He hoped the Province of Alberta would be granted a provincial Bank "to provide adequately for the credit necessary to develop our resources properly and to look after our people."

It will be remembered that a part of the machinery set up under the Interim Programme (that is to say the programme of legislation entered upon side by side with the fight to secure the democratic right to determine policy in regard to finance, whoever might administer financial institutions) was the institution of Treasury Branches established to facilitate voucher-trading. Some indication of the growth of these institutions is given by the fact that a sum of nearly two million dollars is now deposited in the various branches and agencies.

Alberta press accounts of the battle are rather colourless. The fight is on, and the fighters engaged. God bless them!

## REWARD

The Premier stated that . . . the Hon. James Mackinnon, of Edmonton, Minister Without Portfolio, would be given a portfolio when Parliament opens. Mr. Mackinnon is regarded as largely responsible for the Government's inroads into the Social Credit strength in the election. This appointment is the reward. (*Evening Standard*, April 12, 1940).

## FIFTH COLUMN

By T J.

Roosevelt is an American. Kellogg was an American. Young was an American. Hell-and-Maria Dawes was an American. Carnegie, though not an American to begin with, became an American. The accounts of the Carnegie Foundation are kept in dollars not in pounds. It is said that the largest quota of Mr. Keynes's profits, a large sum, on his book, "The Economic Consequences of the Peace" came from America. An American, Senator Pittman, has made it clear what 'America' is looking forward to after the war. It is looking forward to a 'peace' advantageous to 'America'. The Dr. Sprague whose chairmanship of a 'symposium' on how the British Navy should get its fuel in what is now the present war who cancelled this engagement hurriedly did so to return to America, whence he came. This Dr. Sprague is the same Dr. Sprague who, as 'economic advisor to the Bank of England', kept the Labour Government walking up and down the garden path of 10, Downing Street, waiting for his message which should say whether or not they could stay in office without tightening the belts of the unemployed (and others). Woodrow Wilson was an American. The Rockefeller and Carnegie foundations are American.

The Fifth Column is a long column. It may even entail a sixth column; even, perhaps a fifty-sixth column. The head of the column has gone on before. To catch up with it one would have to overtake the events of bygone years, possibly the events of bygone centuries. Time appearing to be what Time appears to be, this kind of overtaking appears to be impracticable.

We have to deal with the Column, hydra-headed as it is, as it is, and with the waves shed off from its advancing head as we meet them. *The Times* may be quite right in suggesting that discernment is necessary. But so may be Mr. Robin Sanderson, the ex-president of the Oxford University Conservative Association whose letter was relegated to a 'back-page' a week ago.

Mr. Sanderson casts the first light shed in a 'national daily' upon the Fifth Column inside the Universities of this country. These institutions are presumably intended primarily for teaching people. Teaching them what? To cite authoritative opinion, Professor Roxby says that "whether students

should form definite opinions on political issues so early in their careers *used to be* a hotly debated question, but *it has now become largely academic*. It is Professor Roxby's contention that "it remains a disquieting feature of modern University life that the extreme specialisation of most of its studies deprives the great majority of the opportunity for becoming acquainted with the nature and complexity of the "problems" which have precipitated "such a supreme crisis as the present."

Just what remedy Professor Roxby advances for this state of affairs may be mentioned presently. It is clearly his view that students should formulate political opinions. The question is what opinions are they encouraged to formulate, how is this encouragement provided and what is the result. Is it contended that teachers and taught are conducting an unceasing warfare, in which the taught are trying to resist being taught? In that case, we should find the individuals who are subject to the experiment holding opinions contrary to those of their teachers or none at all, or possessed of information not recognised as such by their teachers or none at all.

Mr. Sanderson's evidence is to the effect that at the end of March the National Union of Students, representing all students' bodies in the country, held their annual congress at Leeds. "The general opinion expressed by the students who attended, with certain notable and unpopular exceptions, was of a subversive nature, openly aimed at sabotaging the national effort." The observer comments upon the number of German, Austrian, Czech and Polish refugee students present, and suggests that a majority of British students holding 'sane views' were not present. As evidence of the uniformity of opinion, he mentions that the attitude put forward by Lord Halifax in his Oxford speech was rejected by 451 votes to six. What did the students favour? The answer seems to be that *whenever and wherever they could recognise it* they favoured the sentiment expressed by Mr. H. G. Wells in the words "there must be world revolution." They were cool to Mr. Wells only because they thought he didn't mean it. They carried the sovietisation idea so far as to vote, five-hundred of them, in favour of "THE RIGHT to a share in the government and administra-

tion of the universities." Given this 'Right' (and four others), they would "pledge ourselves to fulfil our responsibilities to the community."

This information is gleaned from the newspaper of a university several members of whose staff were recently prosecuted for harbouring an alien. The truth is that the universities have become breeding grounds for revolutionary socialism, and that the only division of opinion visible inside them concerns matters which are purely strategical. It is not by accident that vice-chancellors figure so prominently as they do among the 'distinguished' supporters of Federal Union. And what is a vice-chancellor if he cannot 'guide' an appointments committee? In one of his lucid moments (but nevertheless a subversive and a destructive moment), Mr. Wells said: "They are NOT distinguished men: they are merely men who have conferred distinctions upon each other." William Clissold's son is objecting to his father's persuasion that he should go to Oxford (or was it Cambridge?). All that is rotten in our world is laid bare in the words. People demur to the suggestion that anything savouring of a conspiracy against the establishment of a stable society can possibly exist. It is there: "No, they are not distinguished men: they are merely men who have conferred distinctions upon each other."

And what is Professor Roxby's remedy? Here it is:

"Is it possible to ascertain the highest common measure of agreement and the extent of our divergencies of

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and

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view? It is for this purpose that a questionnaire has been prepared. Questionnaires are often accused of being tendentious, but it can honestly be said that in the present case the single object is to find out what views have so far been formed on some of the momentous questions which confront us as citizens, national and international . . . If members of the discussion group will kindly answer the questions to the best of their ability . . ."

Oh! But TRY, John, TRY!

Now, John, "how would YOU propose to enforce (if necessary) the acceptance of this machinery?"

John, dear, "Do you believe that the chief hope of solving the problem of world anarchy lies in Federalism?" . . .

John? . . . Listen, John! Don't you?

John, Do you FEEL that the League of nations can be so strengthened . . . ?

Listen John! Which scheme?

Streit's scheme? A United States of Europe, John? Or "A Federation of Great Britain, France and the self-governing Dominions with perhaps the smaller democracies of Western Europe?" Come on, John; make up your mind! You know what a self-governing Dominion is, John, like Canada (with Alberta and Newfoundland, you know; only Newfoundland isn't.) John, do you or don't you FEEL "that some form of colonial administration or trusteeship for backward countries and peoples will be necessary for a considerable period?"

Alas! Is there now a more backward country than our own? And if this sort of 'university education' goes on much longer will there ever have been, anywhere, a more backward people?

Leaving the 'authorities' to deal (it is to be hoped) effectively with the fifth Column, it is the First Column upon which the future of human society depends. Slowly, Social Credit is assuming the moral and intellectual leadership of mankind. There is no

other anywhere to be found in our midst.

Wake up, John: paragraph 20, John: "Do you consider that the independence of the Czechs and Poles should be restored?"

Or, don't you?

That's Professor Roxby's question. Here's one that isn't Professor Roxby's: "Do you consider that *your* independence should be restored, John?"

When you showed signs of revolt against the quality of instruction in British Universities, University Treasurers and several Vice-Chancellors told you to shut up. They said *you* didn't pay for it, and that your father didn't pay for it either. You will get independence, John, when you can pay for what you want, and you will be quit of 'Russian' and 'American' subversive propaganda when you see that that too is a matter of pay and the paymaster.

## MEDICAL BUREAUCRACY

In an article in the *Medical World* a writer expressed the hope that a State Medical Service would be among the results of the war. In a letter in the issue of April 5, Dr. A. T. Westlake pointed out that if this occurs "Hitler will have scored one more triumph in the totalitarianism of this country, which since the war has made such strides . . . there may still be a few old-fashioned enough to desire freedom of thought and action and experimentation, and who still regard the practice of medicine as one of the greatest of the arts, involving vital personal relationships which cannot, without fatal results, be fitted into any large scale bureaucratic scheme, however enticingly devised and presented . . . Most of the problems facing the medical profession would find natural and spontaneous solution if the people of this country had sufficient money to be able to demand the kind of health and medical services they should have; and this desirable result could be easily obtained under a new debt-free economic system."

In another letter in the same issue Dr. E. Hayward emphasises the same point: that the alternative to bureaucracy is to obtain the economic freedom which is physically possible, but which is at present held from individuals mainly by the money system under which we

live.

'A Hard-Working G.P., Ordinary M.B., Ch.B.' comments on these two letters in the succeeding issue of the *Medical World* firstly that even a doctor must make a living, and secondly that it would be inhuman to leave unattended those whom he knows very well will probably not pay the fees. In such conditions he will welcome a completely state-controlled panel.

In replying on April 26 Dr. Westlake shows that all the points made by the Hard-Working G.P. are arguments for the introduction *not* of a State Medical Service, but of Social Credit.

"It is a curious fact, worthy the attention of our psychological colleagues, that if two courses of action are possible, the tendency is to take the more complex, especially if it involves curtailing and regulating the freedom of others. In this case, rather than choose the simple and obvious solution of giving the people the money to obtain the health services they should have, with all the desirable implications which follow, it is preferred to have a bureaucratic system of State regulated medicine involving endless interferences with the liberties of the people. Have totalitarian ideas so completely dominated us already that we don't even desire the solution giving economic freedom to all, doctors and

## Social Credit Secretariat

The following appointment has been made:—

*Department of Overseas Relations:*  
Director, H. E.

Until the *Department of Political Strategy*, which has since its formation been in H.E.'s hands, reassumes a degree of complexity more in keeping with peace-time conditions, this department is in abeyance. Matters deemed to concern it may properly be addressed to the Secretariat, 12, Lord St., Liverpool, 2.

## The Social Crediter

An editorial office has been opened on the printers' premises at 4, Acrefield Road, Woolton, Liverpool, and correspondence concerning editorial matters should be directed to the editor at that address. It is hoped that this arrangement may be the means of securing earlier publication of *The Social Crediter*.

patients alike?

"That Social Credit is the solution of our troubles, I, like Dr. Hayward, have no doubt. But let us beware lest despite the refrain 'Britons never, never will be slaves', we accept a State Medical Slavery, refusing, like the man with the muck-rake, the economic salvation which might be ours."



## NORWAY

Norway was the first of the Scandinavian countries to become interested in Social Credit. As early as 1933 a series of articles on Social Credit by Mr. Millar appeared in the journal "Propaganda", and in February of that year the late Eimar O'Duffy lectured in Oslo as the guest of the Advertising Association. In 1934 Mr. Millar and Dr. Murstad published a pamphlet "The Douglas Plan" and subsequently the first propaganda group was started. Members were still in contact with the Secretariat at the time of the German invasion.

As a result of the work of this group the influential Oslo Handelsstandsforening (Association of Merchants and Business Men) invited Major Douglas to speak in Norway. Major Douglas arrived in Bergen early in the spring of 1935, and broadcast from there. He proceeded to Oslo and gave his address to the Handelsstanden in the presence of His Majesty King Haakon of Norway.

There is something very uncompromising about the way the rocks of the Norwegian coast rise out of the sea. There is something equally uncompromising about the Norwegian's pride and love of his native soil. I have heard the view expressed that this deplorable lack of the cosmopolitan outlook and the fierce nationalism of the average Norwegian are due to the fact that his 'independence' is of so recent a date.

Nothing could be further from the truth. The Norwegian people have probably enjoyed a larger measure of individual independence for a longer span of time than any other European people except, perhaps, the English. Their love of country, their patriotism, are the result of a thousand year old legacy of freedom.

The Norwegian towns are few and far between. The largest have been built and planned by foreigners: Bergen by the Germans, Oslo by the Danes. Commerce the Norwegians gladly left to others. They were not interested. Until very recently they were self-supporting farmers, or adventure-seeking sea-farers.

The attempt to make of the Norwegian people a united nation has taken more than a thousand years and cannot even to-day be said to have succeeded. Norwegian history is an excellent illustration of the eternal struggle between the centralising and the centrifugal forces at work in human society. The nature of the country has from the first proved favourable for the latter.

The coast-dwellers are cut off from the people in the interior by a huge mountain range. Almost all the towns are situated on the sea coast, and the difference between town and country-dweller is profound. The former has had intercourse with the outside world, while the farmer (Norwegian: *bonde*, he who dwells,) in most cases still tends the fields of his Viking ancestors. It is from him that Nazi totalitarianism will receive its greatest shock.

The vast majority of Norwegian farmers are now, as they were a thousand years ago, small freeholders. The farm is the property of the family, and it is still the custom in many places for the parents to retire to the 'Old-People-Room' when the eldest son marries. The younger sons often, as in the age of the Vikings, go to sea. In this way the farms are kept for centuries in the same family. The events of the outer world seldom disturb the strenuous and varied life of the farmer. On every holding all branches of farming are carried on together. Besides the farm proper there are remote grasslands on the mountain sides where the cattle are removed during the summer months and tended by the younger generation from small cottages, and a considerable area of forest, where the men work during the

winter among the snow-covered trees.

"In the country," says an eighteenth century writer, "there is no use for hatter, shoemaker, tailor, weaver, rope-maker, carpenter or joiner . . . since all these handicrafts are learned and practiced in every farmhouse by every lad who aspires to be a good man." Every farm housed a complete society, thrown on its own resources by the distances that separated it from the next. These conditions produced a type of person at the same time versatile and stubborn, inordinately jealous of his own rights and immensely proud of his ancestral possessions.

In the early Viking period the influence of the family was supreme, and what we now would call national consciousness practically non-existent. The individual families owed a loose allegiance to the native kings only in military matters, and even this was very restricted.

Before the law at the 'things', or meetings, the king and his men were equal. Legislation in the modern sense was, of course, unknown, the law being what the majority of the people felt was right or wrong. This state of self-rule, or lack of rule, anarchy as modern historians call it, was still in force in the ninth century when Charlemagne ruled France, Egberth England, and Denmark and Sweden had also become centralized Monarchies.

To confiscate a property was considered an act of gross impiety and none of the stronger kings ever thought of deposing a vanquished Fylke (parish) king. The Little-king paid tribute until he was strong enough to desist, and then things were very much as before.

The whole weight of the landed class was on the side of the existing regime when King Harald appeared on the scene. He decided not to cut his hair or beard till he had united the whole of Norway, and he was nick-named Harald Fairhair. King Fairhair extended to the conquered districts the system of vice-roys or earls, who received a third of the royal revenues. Consequently they were very eager to collect the revenues, the gathering of which was their chief task. They were bound by oaths of allegiance to the king, who also, for the first time in Norwegian history, demanded fealty, military service and regular taxes from the vanquished Little-kings. "Harald's policy," says the author of *Norway*, "may therefore be summed up in the words: he applied for the first time in Norway methods already in existence for dealing with a subjected people in foreign lands", and "to break down the pride and undermine this independence of the odellers (freeholders) was an objective beside which the importance of increased sources of revenue sank into insignificance."\* This is an interesting admission from a writer who admires Harald's innovations, and

approves of centralising tendencies generally.

The first result of this policy was an exodus of a considerable part of the larger land-owners, who settled in the Faroes, Iceland, Greenland, and even went as far as Markland (America). In all these places (and more especially in Iceland) they built up little societies on the Norwegian model. In 60 years, 4,000 independent homesteads were built in Iceland and it is the life and adventures of these aristocratic pioneers who form the subject-matter of the world-famous sagas.

The *Encyclopaedia Britannica* describes the Icelandic civilisation in this way:

"Life in the commonwealth was turbulent and anarchic, but free and varied, it produced men of mark, and fostered bravery, adventure and progress."

This was not, however, to last long. Soon all the independent colonies were annexed by the Norwegian kings and "on the union with Norway all this ceased, and there was left but a low level of poor peasant proprietors careless of all except to live by as little labour as possible and pay as few taxes . . . wagons, ploughs and carts went out of use, architecture in timber became a lost art, and the fine carved and painted halls of the heathen days were replaced by turf-walled barns half sunk in the earth, the large decked luggers of the old days gave way to small undecked fishing boats."

Greenland, which depended for supplies on Iceland, was starved into extinction. The connection with America and Greenland which can be traced in Icelandic annals as late as 1347 was broken, and the existence of America conveniently forgotten.

For half a century during the Danish domination of Norway the farmers resisted the encroachments of Danish officials as much as they had resisted those of Norwegian ones. Their essential independence remained untouched and life on the farms went on as before.

## UNION WITH SWEDEN

After the Napoleonic Wars the government of Norway was transferred from Copenhagen to Stockholm. The Norwegians protested, convened a meeting at Eidsvold, on May 17, 1814, and a constitution framed on the models of those of the United States, of France (1791) and of Spain (1812) was adopted. It made the Storting, or National Assembly, a single chamber constitution. The Danish governor of Norway was unanimously elected king. Whereupon the new (French) king of Sweden immediately invaded Norway. The Act of Union accepted by both countries in the following year stated that "the union was accomplished not by force of arms, but by free conviction" and the Swedish minister declared to the European Powers that the union was "due to the confidence of the Norwegians in the Swedish people."

Then began a long tug-of-war between these two 'brother' nations that was to last almost a century. The Storting cut down the army by one half, founded the Bank of Norway, the paid-up capital of which could not be raised voluntarily and had to be procured by an extraordinary tax.

An armed rising took place among the farmers of Hedemarken, with the object of forcing the government to reduce taxation. The rising was crushed.

In a circular note to the Great Powers the King complained bitterly about the way the Storting had treated him, and courted their sympathy for an attempt to revise the Norwegian constitution. The assembly next passed a bill abolishing the nobility which the king refused to sanction. In the third year it became law without the king's sanction. Proposals for removing from the constitution all that was at variance with the monarchical form of government were emphatically rejected by the Norwegian representatives.

Throughout the century the attitude of the Norwegians in all questions regarding the constitution remained as uncompromising as at the outset. But some mysterious force seems to have intervened between the representatives and the government. The assembly had steadily demanded (1) full equality of the two kingdoms, and (2) no extension of the Union; and yet a new draft of the Norwegian Constitution which was accepted by the Norwegian ministry implied the supremacy of Sweden and introduced important *extensions* of the Bonds of Union. The draft was even applauded by some of the newspapers as good 'Scandinavianism'.

In 1905 the National Assembly decided, much to the surprise of the Swedish government, to dissolve the Union, and the younger brother of the King of Denmark, prince Carl, accepted the Norwegian crown and the name of Haakon. His son, Crown Prince Olav, was, like the sons of the ancient kings of the first Norwegian kingdom, educated in England.

And then, having gained their freedom, the Norwegians set about legislating themselves into a thraldom more complete than any they had ever suffered under foreign administration.

In 1907, a parliamentary suffrage was granted to all unmarried women who paid taxes on an income of 300 kroner (about £16) in the country districts and on 400 kroner (about £22) in the towns, as well as to all married women whose husbands paid taxes on similar incomes. After the panic at the outbreak of the first Great War had subsided, both public and private enterprises made vast profits. The Government received extraordinary powers: a victualling commission controlled prices and imports, and a price directorate controlled retail prices.

The national debt rose from 362,300,000 kroner in 1914 to 1,008,000,000 kroner in 1918. After the war party politics were enlivened by the appearance of exceptionally violent branches of the Communist and Fascist internationals.

In the late twenties a minister of the Crown was impeached for having secretly supported the Handelsbanken (Commercial Bank). As a verdict of guilty in any particular would have involved the condemnation of the accused to pay at least one million kroner, the law was altered, during the trial itself, in order to 'give the court a reasonable discretion'.

Prohibition was given up, and the sale of alcohol entrusted to incorporated societies and restricted to the hours between 11 a.m. and 5 p.m. At the same time arbitration in industrial disputes was made compulsory, in spite of the strenuous resistance of the Labour party.

The industrialisation of Norway is very recent, if it can even be said to have properly begun. The people are instinctively afraid of foreign capital, and as Norway has no coal, and did not want to buy any, she had to wait for the

advent of electricity for the proper development of her water resources. Even here the government had to take the independent attitude of the Norwegians into consideration. The acquisition of important sources of water, or of electricity developed from them to a greater extent than 500 h.p., is made subject to a concession by the Crown, which may not give concessions to foreigners. The deliberate intention of many of the advocates of the concession law was not to stimulate industrial progress but to apply a brake to it. The brake was applied in this way: the concessions were given almost exclusively to the municipalities which, for the most part, provided electricity to their local consumers (and electors), and hardly gave a thought to the development of the industrial arts. This had further consequences:

"There is, however, a touch of irony in the thought that the preference given to the State and the Communes by laws aimed to some extent at the exclusion of foreign capital should have led to the result that these privileged institutions have been forced into recourse to foreign loans."\*

The importance of Norwegian shipping is well known. The enormous taxes imposed on the trade after the war have caused control of shipping to pass to a few powerful companies. At the recent German invasion there were hundreds of Norwegian ships on the seas in all parts of the world, and most of these have placed themselves under the protection of the Allies.

One of the most interesting manifestations of the

stubborn individualism of the Norwegians is in the banking system of their country:

"The outstanding characteristic of the Norwegian banking system is its decentralisation—the large number of independent banking institutions, each serving the economic requirements of a local field, independent of connections or affiliations with other banks in other parts of the country. The branch banking system, with its concentration of power and distribution of effort and risk, has had but little development in the country. The larger banks have made various attempts to introduce the branch system by establishing a few home-city and out-of-town branches, but they do not seem very successful in acquiring support for their branches on account of the disinclination of the people to support banking institutions of other than local origin."†

The small banks were hard hit by the crisis after the Great War, and the Bank of Norway acquired administrative power over many of them when a law was enacted that when a bank was going bankrupt the Ministry of Finance could place it under Public Administration. This involved the appointment of a Board of Administrators by the Bank of Norway to carry on operations 'in the public interest'.

The Speaker of the Norwegian Parliament is Carl J. Hambro, who is at the moment living at Stockholm. His Kinsman, Mr. Charles Hambro, of the City of London, recently arrived in Stockholm—for 'trade talks'. B. J.

\* *Norway*. By Gawthorne Hardy.

† *Foreign Banking Systems*. By H. P. Willis and B. M. Beckhart.

## Letter to the Editor

### THE INFLUENTIAL ROTHSCHILDS

Dear Sir,

Thank you very much for the notice you have given my book on pages 10 and 11 in your issue of April 27.

I should be glad, however, if you would withdraw the statement that I think Hitler is a demi-God, for it is not true.

I think Hitler is a man who has devoted his life to his country's welfare; a German patriot. That is all, but it is not a little!

Yours truly,

ARNOLD S. LEESE.

*White House, Pewley Hill, Guildford; April 29, 1940.*

Our contributor writes:

It seems to me that Hitler is devoting his life to his country's destruction, which is inverted patriotism. Our salvation lies in abandoning "Ideology" and adopting an objective outlook. Hitler's expressed sentiments may sound very patriotic. In that they may be plausible and deceive many people. But the realist judges by results, and not by intentions.

## MAY IN THE GREENWOOD

In somer when the shawes be sheyne,  
And leves be large and long,  
Hit is full mery in feyre foreste  
To here the foulys song.

To se the dere draw to the dale  
And leve the hilles hee,  
And shadow him in the leves grene  
Under the green-wode tree.

Hit befell on Whitsontide  
Early in a May mornyng,  
The Sonne up faire can shine,  
And the briddis mery can syng.

"This is a mery mornyng," said Litulle Johne,  
"Be Hym that dyed on tre;  
A more mery man than I am one  
Lyves not in Christiantè."

"Pluk up thi hert, my dere mayster,"  
Litulle Johne can say,  
"And thynk hit is a full fayre tyme  
In a mornynge of May."

—*Anonymous, 15th century.*

sheyne=bright.

**ANNOUNCEMENTS AND MEETINGS**

**Books to Read**

By C. H. Douglas:—

- Economic Democracy .....  
(*edition exhausted*)
- Social Credit ..... 3/6
- Credit Power and Democracy ... 3/6
- The Monopoly of Credit ..... 3/6
- Warning Democracy .....  
(*edition exhausted*)
- The Tragedy of Human Effort ... 6d.
- The Use of Money ..... 6d.
- Approach to Reality ..... 3d.
- Money and the Price System ... 3d.
- Nature of Democracy ..... 2d.
- Social Credit Principles ..... 1d.
- Tyranny ..... ½d.

By L. D. Byrne:—

- Alternative to Disaster ..... 4d.
- The Nature of Social Credit .... 4d.
- Debt and Taxation ..... 2d.

**ALSO**

- The Douglas Manual ..... 5/-
- The Economic Crisis:  
Southampton Chamber of  
Commerce Report ..... 6d.
- The Bankers of London  
by Percy Arnold ..... 4/6
- Economics for Everybody  
by Elles Dee ..... 3d.

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**BIRMINGHAM and District Social Crediters** will find friends over tea and light refreshments at Prince's Cafe, Temple Street, on Friday evenings, from 6 p.m., in the King's Room.

**BLACKBURN Social Credit Association:** Weekly meetings every Tuesday evening at 7-30 p.m. at the Friends Meeting House, King Street, Blackburn. All enquiries to 168, Shear Brow, Blackburn.

**BRADFORD United Democrats.** Enquiries to R. J. Northin, 11, Centre Street, Bradford.

**CARDIFF Social Credit Association:** Enquiries to Hon. Sec. at 73, Romilly Crescent, Cardiff.

**DERBY and District—THE SOCIAL CREDITER** will be obtainable outside the Central Bus Station on Saturday mornings from 7-15 a.m. to 8-45 a.m., until further notice. It is also obtainable from Morley's, Newsagents and Tobacconists, Market Hall.

**LIVERPOOL Social Credit Association:** Weekly meetings of social crediters and enquirers will continue, but at varying addresses. Get in touch with the Hon. Secretary, at "Greengates", Hillside Drive, Woolton, Liverpool.

**LONDON Social Crediters:** Lunch-time rendezvous. Social crediters will meet friends at The Cocoa Tree Tea Rooms, 21, Palace Street, Westminster (5 minutes Victoria) on Wednesdays from 1-30 to 3 p.m. Basement dining room.

**NEWCASTLE and GATESHEAD Social Credit Association** are compiling a register of Social Crediters on the Tyneside. Register now and keep informed of local activities. What are YOU doing? Let us know, we shall be glad of suggestions. Write W. Dunsmore, Hon. Secretary, 27, Lawton Street, Newcastle-on-Tyne.

**PORTSMOUTH D.S.C. Group:** Enquiries to 115, Essex Road, Milton; 16, St. Ursula Grove, Southsea; or 50 Ripley Grove, Copnor.

**SOUTHAMPTON Group:** Secretary C. Daish, 19, Merridale Road, Bitterne, Southampton.

**WOLVERHAMPTON:** Will all social crediters, old and new, keep in contact by writing E. EVANS, 7, Oxbarn Avenue, Bradmore, Wolverhampton.

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A £40 BOND EVERY YEAR FOR EVERY FAMILY.

**M**ILLIONS of men came home from the last Great War to face economic insecurity, private ruin and years of ceaseless and hopeless endeavour to find a living.

During the war, lack of money was not allowed to be an excuse for not doing anything which it was necessary to do and for which labour, skilled direction and materials were available. The people of Great Britain would never have tolerated such an excuse for one moment; therefore the money was found, and owing to the removal of money restrictions, innumerable mechanical and other devices were quickly discovered for doing jobs with less and less expenditure of human labour.

The result was that at the end of the war, our farms, mines and factories could produce far more than they had ever done before the war, and our shipping capacity was also greatly expanded so that we could bring in more raw materials. In addition to this our fighting men came home and were available to work on the farms, in the mines and in the factories to increase still further our productive capacity.

**But there was no prosperity, because the Bankers said there was no more money. This was a lie. After twenty years, during which restriction of money by the banks has been the real cause of social insecurity, poverty and of competition between nations for export markets, the present war was made inevitable by the financiers, who through these conditions had enabled unscrupulous dictators to rise to power. Now again, the excuse "there is no more money" will not be tolerated. Money will be found.**

When this war is over our farms, factories and mines will be in a position to produce far more than they have ever done before. **But the Bankers will cause an economic collapse by restricting money, IF we don't safeguard ourselves NOW.**

The safeguard which we need is interest-bearing bonds, to be given by the Government in return for the money we pay in taxes. After the war we will be able to demand that these bonds are cashed so as to provide us with extra purchasing power. They will ensure that we have money to buy the things which Industry will then be able to produce with greater ease than ever before.

If you go into the Post Office and pay 15s.

over the counter, you can receive in exchange a piece of paper (a National Savings Certificate) acknowledging receipt of the money, promising its repayment when you ask for it, and undertaking to pay you in the meantime a specified rate of interest. Your money you are told, will be used to "pay for the war."

**DEFENCE BONDS FOR TAXES.** If you pay 15/- in taxes on tea and cigarettes and other articles which you buy or in income-tax, you do *not* receive a certificate promising repayment nor will you receive interest on your money. Why not? *Both* the 15/- you save voluntarily and the 15/- you are forced to save in taxation will be used to "pay for the war", and each will buy the same amount of goods or services.

**This is being kept secret.** Your daily paper is keeping this information from you: An article in Britain's leading technical banking journal *The Economist* on January 27, 1940, points out that the public is only saving a small part of the money which the Government is borrowing and that the larger part of the money which the Government will borrow to spend on the war will be credit which the banks will create merely by writing figures in their ledgers. The banks will receive an interest-bearing bond from the Government in return for this almost costlessly created money. British people will do the fighting, provide the munition, the transports and the hundreds of other services so necessary to victory and die in their thousands. Meanwhile, at practically no cost, the banks will be making and loaning this money, for which the British people, who are doing the real work, will be in debt, and have to pay interest on it through increased taxation. Are the British people to do the real work at *great* cost and get no bond, while the banks are given a bond in return for merely creating money at *little* cost?

*Quite obviously the process should be reversed.* Soldiers, sailors, airmen, munition workers—the British people—should receive the interest-bearing bonds, and the banks should pay the interest on them. **EVERYONE IS AN INDIRECT TAXPAYER.** Through increased prices on goods and services every year we pay about £450,000,000 in taxes. If Defence Bonds were distributed to the whole population (there are 45 million people in Great Britain) in return for these taxes it would mean a bond of £10 per head every year (a bond of £40 every year for a married man with two children).

**EVERY RISE IN TAXES AND PRICES IS A VICTORY FOR THE ENEMY. STAND BY YOUR FIGHTING MEN. PROTECT THEIR HOMES FROM AN ECONOMIC COLLAPSE.**

Send this leaflet to your M.P. and get him to represent your demand for tax-bonds. Write to him. He is *your* representative.

The Government (any Government) is powerless against the bankers unless it is backed with pressure from the public.

READ **"TAX-BONDS OR BONDAGE and THE ANSWER TO FEDERAL UNION"** By JOHN MITCHELL  
PRICE 1/-.

This book shows you in simple language that you have to fight an enemy at home *as well as* the Nazis.  
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