

# The Social Crediter

FOR POLITICAL AND ECONOMIC REALISM

## The Value Crisis of the Global Market

by John McMurty

In global market competition, "value adding to the inputs of capital investment" is the final goal of societies. Life has become the means to enable the capital expansion of investors, rather than capital the means to enable life's survival and development.

When, for example, a number of years ago the Club of Rome introduced its concept of "the limits of growth", it was not LIFE'S growth that it was concerned to limit, but "economic growth"; or to be more precise than the Club of Rome "the increase of money-measured market growth". Growth of LIFE in a comprehensive sense, its movement and mental reach, is a value which we claim is ultimate. Except for strange minds like Schopenhauer, growth and development of life in this sense is the good of all goods.

When we think of "development" now, we do not think of the unfolding and expression of LIFE'S capacities or articulation, diversification, and increased vital powers. Rather we are taught to think of an opposite process - the levelling of life-habitats and natural environments for the building of profit-producing infrastructures. "Development" means how much Money-Value has been added to an economy by marketable activities. These are now opposed grounds for value. For market increases of value-adding development continuously result in life-depleting outcomes. More and more the air cannot be safely breathed, the earth's aquifers are more fouled, the fresh and sea waters lifeless, and larger numbers of citizens and their children are malnourished. "Development" in the market and capital-investor sense has come increasingly to mean the destruction of evolved life forms to produce commodities that can be sold for a profit.

In a leaked memorandum, the Chief Economist of the World Bank in 1991 recommended that less developed countries (LDC's) achieve "welfare enhancement" by accepting increased migration of "dirty industries" and "toxic wastes". His reasoning consisted of three arguments. First, the liabilities resulting from the destruction of people's health was far less in these countries because "the forgone earnings from increased mortality" were far less than elsewhere. Secondly, the already existing pollution in non-industrialized countries, such as those of Africa, was "vastly, inefficiently low" compared to other countries. Thirdly, the "demand for a clean environment" has "very high income elasticity", meaning that money-demand for it varies with the money income of people. The World Bank's Chief Economist

concluded that the "economic logic" of dumping poisonous wastes in the third world is "impeccable".

In short, we have come to a point where the life of people, societies and the planet itself have been so subjugated to the rule of the money code that the most life-invasive and morally grotesque consequences of its reasoning appear "rational" and "impeccable". One may recoil from such brutal implications once they are spelled out, but the value program keeps these implications out of view. It is locked into a sequence of destroying life to gain more market value. This sequence is then confirmed as good by increased GDP's, which are society's measure of progress and growth. From a code of value based on life-enhancement, we can readily recognize the lethal disorder in this value-program. But the life ground of value has been expelled from the global market as an ethical reference point. Only what fits the market's value metric is computed by it, or deemed "economic". There is now no other set-point of value to guide or override the ruling sequence of money becoming more money. It is now conceived as "in the public interest" across the globe.

Karl Marx, to put it mildly, held no brief for the capitalist system. Yet even he could not envisage anything quite so efficiently anti-human as what is taking over today. He was the first to see that the law of capital's process inverted all previously existing systems of social metabolism and exchange. What separated the capitalist organization from all previous modes of social reproduction was that it adopted as the initiating moment of its reproductive circuit Exchange Value rather than Use Value. Previous exchanges through the medium of money had begun with a Use Value (e.g. shoes) that was then sold to others for the money to buy another Use Value (e.g. food). But the capitalist mode of producing social Use Value was an inversion of this. It began with 'money' to be invested in other's production of use values, that once produced were sold as commodities for more money: Money>Commodity>More Money or M-C-M as opposed to the pre-capitalist C-M-C.

The current mutation of this macro-circuit of money investment and profit occurs when money is no longer a phase within the circuit of the production or distribution of goods and services, but is exclusively committed at every stage to the direct multiplication of itself. What results is the carcinogenic formula M-M-M....M.

This market sequence of choices and exclusions is straightforwardly pathogenic. As a construction of human

decision, it too is open to change. Its mutation of investment contradicts even the theoretical ground of its founder. Adam Smith began from the value premise that the market and the pursuit of money gain should be a means for society's well-being, and not the other way around. But not one of his assumptions in this respect has survived in the global competition for money demand which rules the world today. Smith, in fact, conceived of money itself as bearing value only in "circulating consumable goods, provisions, materials and finished work", i.e., as a means of serving human needs and wants.<sup>1</sup>

The life code of value can be formulated in the sequence:

Life → means of life → More Life  
(L → M of Life → L)

In this formula Life means organic movement, feeling and thought. Means of Life, in turn refers to whatever enables life to be preserved or to extend its vital range. Clean air, food, water, shelter, affective interaction, environmental space, learning contexts, and participation in the decisions governing one's life are all such means of life. Even the smallest reduction of the vital range of breath, thought, feeling organ or limb is directly experienced by its sufferer as "something wrong". The more of life's breadths and depths are accessible to us, the better our condition.

The money code of value, in contrast, follows the sequence:

\$ → means of life → more \$  
(\$ → M of L → \$)

In this money sequence of value, the means of life are what money uses as a middle term to become more money. Money is any quantity of addable exchange units, which

things of life-forms are worth in the market, or which money can buy or demand.

More money, not more life, is the regulating objective of thought and action. Life is resequenced as money. The more money that results in the hands of the investor of money, whatever may happen to life, the better the sequence is for this value-system. It does not calculate into its value judgement whether life has gained or lost - even the vital life range of the principal who ends up with more money. This too is an externality. This value program cannot factor into its calculus losses of life of any kind because they have no place in its debits. Since this sequence of value begins from the assumption that more money can produce and buy more goods or utilities, it therefore follows from its value system that more money sums is always better. This cognitive slippage at the very base of the money value program is not recognized. It ends in the failure to distinguish between wealth and the money demand on wealth. This fateful confusion means, in turn, that as money demand on wealth of life keeps increasing, the wealth of life keeps decreasing by its demands. But since the market calculus cannot recognize the problem, it keeps stripping life wealth to fuel its value-adding sequences. According to its metric, all is well and prosperity and development are being won. This can lead, if its logic is not seen through, to the stripping of the life-world by money demand until the life fabric can no longer hold.

<sup>1</sup>Adam Smith, *An Inquiry into the Nature and Causes of the Wealth of Nations*, Book II, Chapter III "Of the Accumulation of Capital".

*John McMurty is a professor of philosophy at the University of Guelph in Canada and a member of COMER's board. This article is extracted from a coming book of the same title.*

Major Works by C.H. Douglas:

- Economic Democracy
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- Credit Power and Democracy
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This journal expresses and supports the policy of the Social Credit Secretariat, founded in 1933 by Clifford Hugh Douglas. The Social Credit Secretariat is non-party and non-class, neither connected with nor supporting any political party.

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# Fine Words Are Not Enough

## A Response to "The Common Good"

*Social Credit- The power of human beings in association to produce the result intended, measured in terms of human satisfaction:*

The Common Good, a statement drawn up by a working party for the Catholic Bishops' Conference of England and Wales, has been adopted and endorsed. The document is now presented for discussion and responses. This response trusts the Bishops will address themselves to the absence in The Common Good of any consideration of the key role of the monetary system in our present discontents.

C.H. Douglas defined Social Credit as "The Policy of a Philosophy" and amplified this by saying that the Philosophy was Christianity, and Social Credit "Applied Christianity." In this regard the section Morality in the Market Place (paras. 76-80) presents fairly the theory of laissez-faire: namely, that where a demand exists, someone will work to supply it, so that if these two forces are allowed free interplay and competition, then all demands will be satisfied at the lowest possible (and therefore economically efficient) price.

The Common Good acknowledges, as Douglas pointed out, that no central plan can even know, let alone take account of, all the myriad day to day interactions of supply and demand, and the attempt to do so in socialist countries has been catastrophic in its results. Nevertheless a valid criticism of laissez-faire does exist, and the document puts its finger squarely upon it: namely that to regard the theory as "a God-given natural law, is a view which can amount to idolatry or a form of economic superstition."

A problem facing the critic of laissez-faire is that its theory is presented as "scientific" and disallows any refutation not couched in its own terms - "Do not," it commands at the outset of the debate, "bring into this matter questions or morality, religion or sentiment, for they have no more part in it than questions of beauty or ugliness." Ruskin demolished the "scientific pretensions of "Your common Political Economist."<sup>(1)</sup>

The Common Good makes a fair fist of its criticism by insisting, like Ruskin, that, on the contrary, the question of morality is primary and the "technical economic method" is not only secondary, but must be measured against the "world view" of Christianity. As Douglas put it, "Society is primarily metaphysical."

The next section, Option Against the Poor (paras. 81-98) gives no consideration to the monetary system. Is it not just possible, one must ask the authors, that the key to the operations of a monetary economy might be its monetary system? Paragraph 84 for example argues that "The search for profit must not be allowed to override all other moral considerations. For instance the creation and stimulation of markets by advertizing....." Is it not possible that both are a necessity of a monetary system which makes 'growth' mandatory? Paragraph 85 argues that "the idea that the individual is primarily to be considered as a consumer" is contrary to the Gospel; further (a pragmatic touch here) "It

gravely disadvantages those who do not have wealth to spend." *Ah, but they do!* They have the common inheritance of wealth to spend. What they do not have is MONEY to spend. Whilst we agree that the individual is not merely a "consumer", that is not to say that the individual, in his function as consumer, should not be sovereign. Douglas once illustrated this point with a play on the word 'sovereign.' I paraphrase, since the passage is uncollected - "When a man went into a shop and proffered a sovereign to justify his demand for an article on the shelf, he issued a chain of orders. For him ships sailed, farmers farmed, carriers carried, machinists machined, all to replace the article on the shelf."

There is no need to assume, as the authors of The Common Good sometimes seem to assume, that this work is done miserably and grudgingly, simply because it is paid for by some fraction of the 'sovereign' which set in motion the chain of commands. Might not some at least of those who worked to fill the demand have taken moral pleasure in doing so because they were "governed by moral considerations, not least the demands of justice?" To deny this possibility seems to me to concede absolutely the laissez-faire case. Douglas ends his illustration however with this observation - "The defect of laissez-faire was that not enough people had a 'sovereign' to make their demand for goods and services effective."

It is clearly not beyond the remit of The Common Good to consider the possibility that the monetary system is working unjustly nor to ask if it might have some bearing upon the working of the production/consumption cycle. Is it claimed that whereas the Free Market System is not "God-given natural law" the monetary system is, and must not be questioned nor examined by impious minds?

Let us suppose that Douglas was right when he stated that production generates prices at a *faster rate* than it distributes income to meet those prices.<sup>(2)</sup> It will follow that some people, (e.g. the unemployable) will have insufficient money to buy their needs and that, *although surrounded not merely by sufficiency, but by an abundance of goods*, they will sink into that "underclass" The Common Good rightly warns against and deplores. It will also follow that manufacturers will not recover their costs, unless they maintain 'growth' paid for by bank debt *and by unceasing effort to create an artificial demand for that growth*. It will also follow that that 'growth' will necessitate the stripping of our land (and many other lands) of grass and grain and covering it with steel and concrete. Finally it will follow that total indebtedness will always increase, not only in the home market, but in the Third World to which the debt is transferred by means of export "drives."

It is not merely that the questions of money and credit, their origin and ownership, cannot be avoided but that they are equally and pressingly relevant to the problems of Third World destitution and environmental destruction. Yet The Common Good discusses The Global Common Good (paras. 102-105) with only one reference to the debt burden, and

The Environmental Common Good (paras. 106-108) without any reference to it at all!

No one can reasonably deny that the conditions described above are now extant, yet the section *The World of Work* (paras. 90-98) is weakened by the absence of any consideration of how a JUST WAGE may be paid if the monetary system does not in fact reflect the TRUE COST of production, namely all consumption during the same period. For example paragraphs 90-93 examine the nature of human work in terms which call to mind Ruskin's observation that the reward of work is not in being paid, but in being chosen. Nevertheless all work of a kind must be paid at the same rate - the just rate - for only under that condition will the good worker be chosen - "*Friend, I do thee no wrong. Didst thou not agree with me for a penny? Take that thine is, and go thy way, I will give unto this last even as unto thee.*"

In *Economic Democracy* Douglas draws a comparison between the enthusiasm and energy which may be put into a game and that which is put into "work." The reason for the dichotomy is that men are most usually obliged by economic necessity to do work they dislike. How then can men be set free to do the right work and paid a just wage? Paragraph 98 rightly says that State welfare is not a desirable substitute for the just wage. However such an objection does not apply to a *Dividend*. Douglas has argued that a percentage of production is attributable to "The Cultural Heritage" - the legacy of knowledge from the past, and that this is common property. However no monetary equivalent of this wealth exists anywhere. If this percentage were "monitized" by the state, all individuals, as heirs, would be entitled to a share of it. In short, the work a man does entitles him to a wage; the work his forefathers have done entitles him also to a *Social dividend*, irrespective of whether he is industrious or idle, a good worker or a poor one. It needs something of a leap of faith to accept the idea of all families having a private income. Social Crediters have made that leap. Can the authors of The Common Good?

With the final sections Ownership and Property (paras. 109-112) and Crisis in the Social Dimension (paras. 113-120) no Social Crediter would disagree. Ownership and Property welcomes the spread of ownership in capital assets rather than in land, workshops and homes, but again shows no sign of recognizing that if the monetary system is flawed then ownership of capital assets is particularly precarious. Further, well distributed property cannot long be maintained in a system of monetary creation as *debt* which is responsible for the concentration of ownership in the first place. These weaknesses in this section arise directly from the failure to critically examine the monetary system in the first place.

However, much in these sections reads like Douglas. For example compare "The economy exists for the human person, not the other way round" with Douglas: "Society exists for the individual, not the individual for society." Or contrast "The British have always had a feeling for 'the common good' even if they have not expressed it in those terms. They are no longer sure that that principle can be relied upon.....the loss of confidence in the concept of the common good is one of the primary factors behind the national mood of pessimism." with Douglas: "The root problem of civilization - not the only problem, but that which has to be disposed of before any other - is the

problem of the provision of bed, board and clothes, and this affects the ordinary man in terms of effort. If he has to work hard and long hours to obtain a precarious existence, then for him civilization fails." (*C.H. Douglas, "The Control and Distribution of Production"*)

Both passages are concerned with the loss of confidence (Credit) in Society - the negation of the Social Credit. The authors supply, as an appendix, some extracts from Papal encyclicals. For reasons not apparent (surely not fear) they quote only a truncated version of one of the most powerful condemnations of the monetary system, made by a Pope. The full quotation is:

"In the first place, then, it is patent that in our days not wealth alone is accumulated, but immense power and despotic economic domination are concentrated in the hands of a few, who for the most part are not the owners, but only trustees and directors of invested funds, which they administer at their own good pleasure.

"This domination is most powerfully exercised by those who, because they hold and control money, also govern credit and determine its allotment, for that reason supplying, so to speak, the life-blood, and grasping in their hands, as it were, the very soul of production, so that no one can breathe against their will. "*Quadragesimo Anno*, paras. 105/106 C.T.S. London 1960)

Finally, a word on paragraphs 62-65, grouped under the heading *SPECIFIC ISSUES IN A GENERAL ELECTION*. The content is largely the conventional wisdom of the party system. The authors indeed seem to accept the party system, unlike *laissez-faire*, is part of a God-given natural order. It is this section to which most objection has been made, not least among Catholics active in the political field.

Two faults among a tangle of many: A party 'platform' is determined by a small caucus and consists of policies acting as a package to be accepted in full, however unacceptable individual items therein might be to the individual. Thus good policies 'carry' bad, the latter often taking over in the end. Douglas is relevant here - "Freedom is the ability to choose or refuse one thing at a time."

Secondly, in a General Election few seats may change hands. Even if representatives change, most MP's are NOT democratically elected by voters forced to select the choice of a caucus or pressure group. In such circumstances, only a candidate binding him/her self to find and pursue the policy of the constituency at large can be justified. Currently, this would be "a single issue" candidate - one eminently necessary if the electorate rather than a party hierarchy is to win the election. As it stands, a few minds mould the mass and party loyalty is placed above conscience and constituency concerns. Seeking this single issue, The Common Good would thus have been more correctly named. We still await sighting of the Kingdom of God within.

Anthony Cooney

Notes:

1. cf. UNTO THIS LAST: The Roots of Honour
2. Douglas' major books are all relevant but attention is drawn to RECONSTRUCTION.



## *Social Credit in the life of*

# A Man For All Decades

Geoffrey Dobbs  
1908 - 1996

Geoffrey Dobbs will be remembered as an outstanding contributor to Social Credit since before World War II.

At St.Paul's School, he began in classics but, fascinated by astronomy, switched to science. In 1929, when at Royal College of Science (later merged with Imperial College), he was awarded the Forbes Medal for plant biology.

By profession, he became a plant biologist. A course on teaching at the London Institute of Education was followed by teaching (unpaid) at evening classes. This was the time of the Hunger Marches, and extreme poverty among the workless and the poor. Unemployed himself (and managing to live on £100 for the year), he met and talked to them and appreciated their desperate condition. He was seized by the truth of Social Credit and he knew that it held the redress to extreme poverty.

By this time, the Social Credit Secretariat was running its Campaign to Abolish Poverty and Geoffrey joined.

In 1937, C H Douglas gave an address to Social Crediters called *The Policy of a Philosophy*. It was directed to elucidating the strategic difference (given the same desired end - the abolition of poverty) between talking about money reform and working actively for a practical and possible Local Objective which could boost resolve to end poverty. This address formed a major root of Geoffrey's thinking for the rest of his life.

His next appointment was at King's College, London, where he began a life-long specialism in mycobiology. During the War, King's College moved to Bristol where it was given house-room by the University and Geoffrey lectured on mycology to both sets of students.

Meanwhile, another campaign was initiated by the Social Credit Secretariat. All over the country Social Credit groups engaged in Local Objective campaigns, organising local lobbies to obtain from their local councils small decentralised objectives. On this scale, the method worked. Bus-stops were shifted, roads were made up, and groups attempted to lower their rating assessments. For this objective there was a telling sanction; the amount of loan charges paid by most councils was often disproportionately high and in many cases actually exceeded the total of rates raised. Rate-payers angrily asked why, demanded that it should stop, and applied such pressure (along proper democratic lines) that rating assessments were reduced. They also gained *the positive*

*belief that the Council could be made to do what its electors wanted, and would, if pressed hard enough.* The energy liberated by it even raised a prospect of real local democracy forming. Democracy, it was perceived, arose from the active and legitimate awareness of sovereignty on the part of the electors concerned. In Bristol, the group Geoffrey was advising succeeded in getting a reduction in the next year's rates. But at that point, the War hotted up and all such activity necessarily had to end.

Towards the end of the war King's moved back to London - and to buzz-bombs and rockets - and Geoffrey married Elizabeth Hewlett Edwards.

In 1947 they moved to Bangor when Geoffrey was appointed lecturer in plant biology at the University College of North Wales, subsequently becoming senior lecturer. He remained there until he retired in 1977.

His research into the behaviour of fungal spores in the soil - a phenomenon he styled mycostasis - aroused great interest and took him to many parts of the world.

He also developed his Social Credit ideas and his examination of the Tennessee Valley Authority's compulsory planning was the basis of his book *On Planning the Earth* which drew C.H.Douglas's expressed approval. This project de-populated a fertile valley for a huge hydro-electric scheme in (unadmitted) preparation for the production of the first atomic bomb, and the book emphasised its serious ecological effects on displaced people, plants and the soil itself.

Other initiatives he furthered included the ending of compulsory additives to bread, and the opposition to fluoridation of water. Most strongly of all he opposed the absorption of Britain into Europe.

In the next years he wrote a series of memoranda on proposals affecting the traditional working and balance of the political scene: *Responsible Government in a Free Society; The Just Tax; One Man One Vote; Discrimination and Equality; What is Social Credit?* and *The Shape of Priests to Come*.

In the last few years of his life, Geoffrey became deeply interested in the relation between Christianity and Social Credit - which has been described as 'practical Christianity'. For instance, in reflecting on the Trinity, he applied what Douglas called 'Engineering thought' to the Athanasian Creed.

He is survived by his wife Elizabeth, whom he married in 1945.

E.D.

# Donald Neale OBE

1908 - 1997

Donald Neale OBE died aged 88 on April 4th 1997, pen poised, pad upon knee, composing his thoughts as chairman of the Social Credit Secretariat and editor of The Social Crediter. It was just as he would have chosen... indeed, a few days earlier he had promised me: "I will die in harness, I will not give up before I have to go."

That was a reassurance, worthy of Elijah to Elisha. For the whole of the 90s, Donald Neale and I have shared responsibility, praise and blame for the editorial content of TSC. He had made me privy to all his concerns as chairman of the Secretariat and these have been many and onerous. However, such confidence is not surprising - together we saved the Secretariat and The Social Crediter from untimely demise.

Donald Neale had retired from a lifetime in chiropody, being the most senior and most distinguished in his sphere - author of the classic textbook, Neale's Common Foot Disorders without which no chiropodist dare practise anywhere in the world. He then offered his services to the Social Credit Secretariat for whom his early tutor, Tudor Jones, had been chairman. He was promptly appointed editor.

Donald Neale studied in Liverpool under Tudor Jones by day, then went on to Dr Jones' evening classes which were printed later as his 'Elements of Social Credit'.

After the war years in the Royal Artillery and the Royal Army Medical Corps (which he never mentioned), Donald Neale and his wife settled in Edinburgh where the rest of his working life was spent as Director of the Edinburgh Foot Clinic and School of Chiropody.

When his offer to the Secretariat was accepted he called upon me as a professional journalist to re-vamp The Social Crediter. A few days later, phoning to arrange submission of my suggestions, I was told it was too late. The aging remaining members of the Secretariat, faced with several deaths of associates, had decided to call it a day.

"They can't do that," I protested.

"Well, I can't carry on by myself," Donald said.

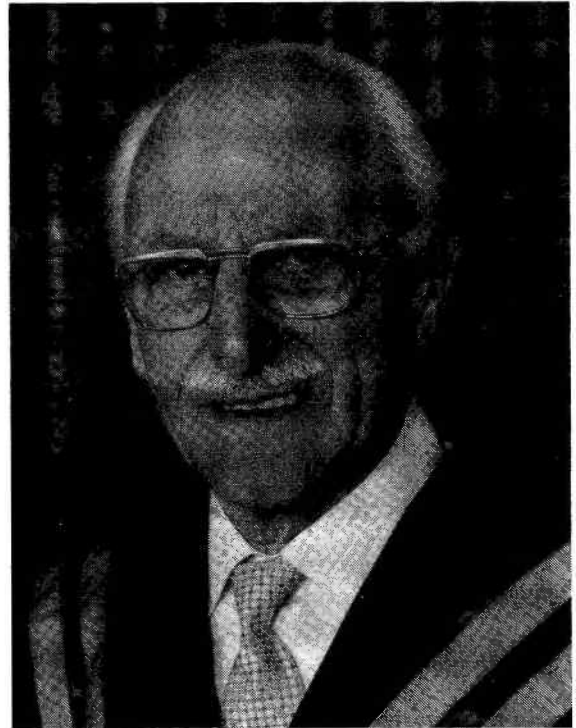
"I'll help you," I said.

"Well jump in a taxi and come up here right away," he said.

And so in his upper villa in Liberton, the Secretariat and TSC were saved. There was one further trouble - no money. Over the last five years, however, we have generated so much interest by the quality of our content and the validity of our case, that we have managed to break even in cost of producing TSC and caused supporters to remember us in their wills.

Donald Neale has gifted future generations our Social Credit legacy by ensuring that a 700-volume section devoted to our cause would be made publicly and generally available at the National Library of Scotland in Edinburgh. These books from the original Secretariat library had been stored for years in a garden shed, awaiting a suitable home.

Donald Neale has enabled widespread serious study to take place on Social Credit, so much so that a work on



*Donald Neale, died April 4<sup>th</sup> 1997*

Social Credit and Guild Socialism, to be published by Routledge, written by Frances Hutchison, will now have an assured readership later in the year. She and her colleague at Bradford University, Brian Burkitt, have pursued the subject so thoroughly that Social Credit is now recorded in contemporary history. Though the Secretariat has been privileged to publish their findings, they have scrupulously maintained their objectivity and it is a measure of Donald Neale's wisdom that he sought in no way to influence their research or conclusions. Their very independence has been a strong argument.

Of course, Donald Neale had exacting standards of his own and no issue appeared that did not carry the confidence of each of us down to the last comma. Despite recent challenges to our editorial integrity, we were never at odds, though sometimes the work of one or the other was rejected in its entirety. We simply meekly rewrote until the other was satisfied, or agreed to drop the article.

Donald Neale's internal influence will long remain but 'the world out there' can also rejoice that he was not just a man of vision but a man of practicality - after all, countless millions have been glad he made it possible for them to sing 'These feet were made for walking'.

For Social Credit, he carried the torch and brought the flame to glow once more... it is up to us to see it doesn't flicker ever again. We owe it to the memory not only of Donald Neale but C.H. Douglas.

Iain McGregor,  
Managing Editor,  
Publications.

# What is Social Credit about?

In this age of plenty for all, SOCIAL CREDIT campaigns for optimum economic security and political freedom for each individual. This means first an assured BASIC INCOME over and above earnings. It also means using the power of voters over their political representatives, local and national, to get the results people want. How can these aims be met?

## THE BASIC INCOME

The production of goods and services is now so efficient that it can provide A SUFFICIENCY FOR ALL. But because of the application of science and technology, ever fewer people need to be employed in the process. So, in modern economies, increasing productivity exists side by side with “unemployment” and job insecurity, ie, ‘poverty amidst plenty’ in various forms.

The major factor in this situation is automation, machines of all kinds replacing human labour in industry, commerce and agriculture. This follows from the accumulated knowledge of generations of scientists, engineers and inventors. Its effect is to provide us with an abundance of goods and services, while simultaneously depriving more and more people of their incomes through unemployment and early retirement.

Contrary to orthodox economics which advocates ‘economic growth’ to provide ‘more jobs’, Social Credit recognises that “unemployment” is not a “problem” to be “solved” by “making work”, but is the opportunity to develop a more leisured and harmonious society. Just as we have freely inherited the works of Shakespeare, Beethoven, Rembrandt and countless others in the arts, so have we freely inherited the benefits of science and technology. It is OUR COMMON CULTURAL HERITAGE, entitling each of us to an equal and fair share in it as our birthright in the form of a NATIONAL DIVIDEND. On this basis of our common cultural heritage, unemployment can be transmuted into more leisure with a BASIC INCOME FOR ALL.

Such dividends would be over and above earnings. To forestall any possibility of inflation, the National Dividend to all individuals would be matched by a reduction in retail prices to the consumer through the mechanism of the JUST PRICE. This is best visualised as the reverse of VAT. As VAT increases prices, so the Just Price would reduce them, so eliminating inflation for good.

Financing the National Dividend and the Just Price necessitates reforming the present monetary system so that it accurately reflects the realities of modern economies, ie, abundance, not scarcity. Money is not Wealth but only its token, and tokens cost next to nothing to produce. So what is physically possible and socially desirable can certainly be made financially possible. The technicalities of doing so are fully explained in the available literature. A 700-volume Social Credit section is on public access at the National Library of Scotland, Edinburgh.

## GETTING RESULTS PEOPLE WANT

This reform needs a well-informed electorate to demand RESULTS which are clearly socially desirable and physically possible by applying pressure on their political representatives, local and national, under the sanction of dismissal if the results are not forthcoming. This envisages by-passing party politics by voters themselves taking the initiative to formulate their own policies.

Political parties represent particular interests and each manifesto reflects those interests. Conflicting arguments such as privatisation v. nationalisation, or between more or less taxation only serve to divide electors on complex technicalities they are not professionally qualified to decide upon.

By contrast, provided the result demanded is shown to be physically possible, voters could unite on such a demand as "Basic Income as a Right". All that is necessary is a few activists in each constituency to run a "Citizens Policy Association" to formulate the results required, apply the pressure of informed opinion on their representatives, and avoid getting involved in the technicalities of achieving them, which are the responsibility of politicians and their expert advisers.

## SUMMARY

Social Credit campaigns for optimum economic and political freedom for each individual by ensuring (a) consumer control over production - economic democracy; (b) voter control over policy - political democracy. Social Credit stands against the political party system, the existing financial system, and against all concentration of power over individuals, whether economic or political.

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"A phrase such as 'there is no money in the country with which to do such and such' means absolutely nothing unless we are also saying 'the goods and services required to do this thing do not exist and cannot be produced, therefore it is useless to create the money equivalent of them'. For instance, it is simply childish to say that a country has no money for social betterment or for any other purpose when it has the skill, the men and materials to create that betterment. The banks or the Treasury can create the money in five minutes, and are doing it every day..." *C.H. Douglas, founder of Social Credit in "Control and Distribution of Production" (2nd edn.) (1934)*

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