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The New and The Old Economics*

By C. H. DOUGLAS

SECTION I.

I have been asked to reply to a lecture by Professor Copland, Dean of the Faculty of Commerce in the University of Melbourne, which has been reprinted under the title of "Facts and Fallacies of Douglas Credit," and published by Messrs Brown, Prior & Co., Melbourne, and I do this the more willingly since Professor Copland's pamphlet brings out a number of points which have proved controversial, in a form which makes them convenient to deal with. Within a month of Professor Copland's address, Professor Robbins, of the University of London, read a paper before the British Association criticising some of my theories on somewhat similar grounds (an application to the British Association for a copy of the paper, however, produced the reply that it would not be reprinted in full, and I am therefore obliged to rely on the excellent report contained in the *Yorkshire Post*), and it seems convenient to include a reply to his criticism where it differs substantially from that of Professor Copland. In the following pages, therefore, where the subject matter refers to Professor Robbins' remarks, the paragraph will be distinguished by (R).

I will pass over Professor Copland's criticism of my literary style in the first section of his pamphlet, which may be summarised in his paragraph: "Unfortunately, his writings have not been characterised by that clarity of expression that (*sic*) will enable the average man to follow him with certainty." It is, unfortunately, inevitable that the process of pioneering is not usually associated, contemporaneously, with the laying down of high-speed roads, and for that reason I think Professor Copland will agree that books subsequent to the one, the first of the series, which he chooses to criticise on these grounds, have devoted a good deal of attention to making clear obscurities which appeared in earlier efforts. The subject is, admittedly, a difficult subject, involving many subtleties, both of thought and language, and I confess to a

* "Credit is the substance of things hoped for, the evidence of things not seen," and no stable society can endure on false evidence."

Those of the late Professors Copland and Robbins, separately, were the last considerable attempts to discredit the economic basis of Social Credit. They received their answer in the short critique by Major Douglas published under the title *The New and the Old Economics*, in 1932. Neglect of Major Douglas's demonstration of the falsity of the ground from which statesmen are presumed to be trying to erect a stable society becomes the more reprehensible, the more completely the validity of his arguments is shown by experience. As the crisis in world affairs rises, crescendo, to a tragic level surpassing that of the great depression of the years closely following the first phase of the world war, and repeats, under the flimsiest of disguises, but still more catastrophically, the familiar features of a society tottering to its doom because it will not distribute what it can produce, we republish unaltered the text of the vindication of 1932.—Editor, T.S.C.

certain amount of satisfaction that large numbers of widely-separated readers of the books to which Professor Copland refers, have succeeded during the past fourteen years in grasping the meaning which they were intended to convey, although, unfortunately, he is apparently not amongst them.

While, for convenience, the English banking system is used for reference, no substantial error is introduced by applying the arguments to Australia.

SECTION II.

Professor Copland states as the essential doctrines of the Douglas Credit Theory, the following:—

1. The creation of credit.
2. The A plus B theorem, and saving.
3. Repetition of money payments increasing prices.
4. The just price and the price factor.
5. The supply of credit through *either* credits to producers *or* dividends for all.

I should not be disposed to join issue in regard to these statements, beyond remarking that they do not go far enough back. It would be more true to say that the whole of my views are based on certain fundamental propositions, of which, for the purpose of Professor Copland's criticisms, the three following are the more important:—(a) That financial credit pretends to be, but is not, a reflection of real credit as defined in (b); (b) Real credit is a *correct* estimate *or*, if it be preferred, belief as to the capacity of a community to deliver goods and services as, when, and where required; (c) That the cost of production is consumption. With these fundamental contentions, which are basic to my views, neither Professor Copland, nor Professor Robbins, deals.

It is convenient, however, to consider Professor Copland's five sub-divisions in the form in which he puts his criticisms, before taking the matter back to a more fundamental form.

The Creation of Credit.—Professor Copland's criticism appears to narrow down to a complaint that I have said that the cash in the banks is constant even though the amount of credit money varies. I find it difficult to reconcile this criticism with the assumption that Professor Copland has understood the simple mathematical reasoning which is used, and I think it is beyond question that he is confusing two mutually irrelevant matters. I have, of course, never said that the cash (by which in Great Britain is meant not merely "till" money, but deposits of the Joint Stock Banks with the Bank of England) is constant in amount no matter what may be the amount of deposits which the banks acquire as the result of creating loans. The ratio of cash to loans, which is generally assumed to be about 1-10, but has at times dropped to 1-15, is simply a result of an actuarial estimate of the percentage of "till" money in a given country which is required to meet the ordinary habits of the population. On August 4th, 1914, as a result of a panic, the population of Great

Britain suddenly demanded cash for an unusual proportion of its deposits, with the result that, in the ordinary meaning of the word, all the banks became bankrupt simultaneously. When the depositors had drawn out all the *cash*, about eight hundred millions of *deposits* remained, which were only satisfied by printing Treasury notes. That situation was a proof, if any proof was needed, of the proposition with which the mathematical proof criticised by Professor Copland is concerned. This merely demonstrates that every bank loan creates a deposit. What Professor Copland is saying is that, while every bank loan creates a *deposit*, the banks do not exercise this power beyond a certain point because they may become short of *cash*, which is perfectly true, but they do not normally become short of cash until they have created, say, nine new pounds for each original pound deposited by the public, although they *might*, as in 1914, become short of cash at any time. The only effect of Professor Copland's point, which has never been at issue, is to shift the policy aspect of the matter back to the Bank of England, which has the power of actually creating cash. I have answered this criticism at length in courtesy to Professor Copland, but to paraphrase his own remarks in regard to me, as reported in the Australian Press at the time, I am surprised that an economist of Professor Copland's standing should have fallen into so elementary a confusion of thought. In regard to his second footnote, I can only say that, if he will explain how a manufacturer or farmer can *make* money as distinct from acquiring it from someone else, he can safely expect to be the most popular man in Australia.

(To be continued.)

Life and Death in Russia

Although it obtrudes itself, the fact receives little comment that the minor glut of books reflecting adversely on 'Communist' rule in Russia might have occurred at least five years ago, when most if not all the essential information now receiving publicity was available to their authors. They have been held back, and while a variety of excuses are spread abroad to explain this phenomenon, few have even the merit of plausibility. Shortage of paper, labour, transport (from America of course), 'ripeness' of public opinion, caution on the part of marked men, liable to liquidation at the hands of a ubiquitous terror operating unchecked by the most highly developed resources of 'law and order', the 'iron curtain'—such excuses are evidential rather than explanatory. The flowing tide has been redirected rather than turned, under the operation of a force which, however concealed, is entirely subliminary.

"Klyukva," to use Dr. Dallin's mocking words*, has been evident in the discussion of Russian affairs for at least a century. At that time, "a certain French traveller... was intrigued by a plant which the Russians called *klyukva*, a cranberry plant used in the manufacture of a popular beverage. *Klyukva* grows on small, low bushes. But upon his return to France the noted explorer related how he drank tea with Russian grandees 'sous l'ombre d'un *klyukva* majestueux'—under the shade of a majestic *klyukva*." We like the flavour of the story, and note that it provoked laughter in Russia. Possibly the phenomenon it ridicules still provokes laughter in Russia. "*Klyukva*," says Dr. Dallin, "attains its greatest

proportions in discussions of Russian politics."

Despite its immense superiority over the compilations and romances current about Russia, so far as we know them, in point of style, comprehensiveness and sobriety, we are not convinced that *The Real Soviet Russia* is not another instance of *klyukva*—how beautifully it would fit into the political scene—how admirably suitable a 'climate' it provides for the growth of the propaganda: "Yes, of course, we know now that Russia's made a mess of it. But that's all the more reason why we should make a success of Communism, and that's what we're going to do." If not *klyukva*, that ought to provide mirth in the Kremlin! And, if not written with such an idea in mind, that is one effect of Dr. Dallin's almost scholarly pages. We are not told anything of his early life and training. We are told that ten days after the 1917 Revolution he returned to Russia from exile. After the November Revolution he was elected a member of the Moscow Soviet and served in it as an opposition deputy from 1918 to 1921, with an interlude of arrest by the Soviet authorities in 1920. On the prospect of arrest again in 1922, he removed to Germany. He went to live in New York in 1940, having lived in the meantime in Berlin, Warsaw, Paris, Stockholm and Copenhagen. Dr. Dallin was a revolutionary, and for him the Revolution is still "great and glorious", a "gigantic endeavour to establish a system of social justice by means of political upheaval—a system of justice, different from, and contrary to, all systems of political freedom known heretofore," "an end to the misery of the masses," "the reflection of a most elemental emotion emanating from a tremendous moral urge," "the embodiment of the idea of Supreme Justice, which was to be attained with the complete destruction of the shameful foundations of the old regime." "The people were to govern themselves and to establish justice upon earth: the Great Darkness was at an end, the Millennium had begun."

Dr. Dallin tells us what actually happened. He tells us in lavish, concentrated detail. He shows us what kind of an order has in fact, grown from the exploitation of the ideal from which he does not retract: a 'Socialist' system, which "differs radically from capitalism, and Soviet economists are unquestionably right when they emphasise this distinction." Whether it is a better system or not than the one it has supplanted, *for the people*, is, he says "another question." Like the almost automatic troops reviewed by the Tsar Paul, the people still *breathe!* "They gasp for breath. Democracy—formal democracy—is an evil, they have been taught for decades. What they want is 'just' security and safeguards of personal freedom. Thrown out of the door, their longing for liberty comes back through the window. He who is free, says so frankly; he who is not, dreams of freedom. There are limits to endurance, even in a Soviet system." "The war has brought victory, but not happiness." "Every political system has its own logic. But the course of the war, the price of victory, and the post-war situation in Russia constitute the prologue to great internal changes—greater changes than some are inclined to expect."

That may be; but in a book not clouded by the imbecilities of journalists and 'statesmen,' from a writer equipped with far more than "an elementary knowledge and understanding of current events," we look for some resolution of the forces determining modern political effort in a closed circuit. "A great deal has changed in Russia during the past thirty years. But the government has never abandoned the

**The Real Soviet Russia*, by David Dallin. Hollis and Carter. 18/- net.

two basic principles: state economy and the strong totalitarian political regime. We may say that Russia's misfortune consists in the firmness with which these two principles have been retained, in the lack of realism and refusal to compromise in this respect." Only a refusal to compromise? Either "ruthless terror" is an essential basis for a working social order, or it isn't. Either egalitarianism is an attainable goal or it isn't. If "inequality *inevitably* [our emphasis] proved victorious in practice, while equality was remembered only as a synonym for misery," or egalitarianism is inherently workable and equality and misery are not synonymous. The classless society which was envisaged became a society founded on classes, and "the new Soviet aristocracy no longer engaged in the coquetry of unselfishness and equality with 'the common man'... The inequality now in force became a *new* inequality."

Stating Stalin's view, the raising of the production level was all that was needed to secure distribution "without limitation, just as water is delivered to everyone in unlimited quantity"—not by means of exchange of commodities "or through money" [note the implied recognition of the artificiality of money], but "without limitation." Dr. Dallin shows conclusively how the actuality steadily fell away from the attainment of this condition. He puts the 'social pyramids' of 1914 and 1940 in diagrammatic form and comments:

"Soviet society as it appears today consists of four principle classes: The highest class is that of state employees. It comprised at the beginning of the war from ten to eleven million people, about 14 per cent. of the active population. Workers, rural and urban, comprised from eighteen to twenty million people. Industrial workers, the basic element of this class, numbered about eight million. Peasants, nearly all collectivized, totalled about forty million, *i.e.* about half of the working population. The forced labour class, the exact extent of which is not known, and the number of which has fluctuated at frequent intervals, may be estimated at from seven to twelve million.

"These are the four principle elements of the new Soviet society. In addition, there are the armed forces, pensioners, *etc.*, whose significance is of secondary importance in the social structure..."

"The distinction between the social structure of 1914 and 1940 may be reduced to the following points:

"First, the Soviet pyramid is lower, never having attained the upper limits of old Russia. There are no millionaires of the old type, there is no court, there are no magnates of the old industry, and even the highest elements of Soviet Society enjoy a standard of living lower than that of former capitalists of the middle category.

"Second, the Soviet pyramid begins at a lower social point. Its lower class—forced labour—lives on a very much lower level than did the least secure elements of the old order.

"Third, the upper classes of the Soviet pyramid are greater numerically than all the higher classes of old Russia put together. The Soviet Union has more government employees than the entire number of nobles, capitalists, state employees, and intellectual workers of old Russia.

"But the picture of the social structure of Soviet Russia viewed with regard to national income is quite different.

"The highest class, comprising from 31 to 35 per cent. of the national income (that is of products distributed and not retained for the state's various needs). The share of the

workers is about the same despite the fact that they number almost one quarter of the population, receive a share less than that allotted to the employee class. The least secure, of course, is the class of forced labour, whose share in the national income is insignificant, although its place in the national economy is extremely important.

"The proud assertion then of Paragraph 4 of the Soviet Constitution that 'exploitation of man by man has been wiped out in the U.S.S.R., because private ownership of the instruments and means of production has been abolished' is unconvincing indeed... 'Payment for work according to deed' has rapidly developed into a flexible formula that sanctions the payment of large salaries, monetary awards of hundreds of thousands of rubles, and luxury for the few... Even living without working is theoretically not impossible under these conditions. The huge interest paid on government loans represents a striking example of 'unearned increment'..."

"The methods of 'exploitation' used are as old as the world, and the Soviet system has added nothing new to hoary experience..."

"It is a false conception that, since everyone works for the state, he is himself a co-owner, a shareholder in the great enterprise, and hence cannot be considered exploited. Actually the state is a centre of redistribution of goods and wealth in accordance with the wishes of its ruling elements; the state appoints the 'companions' to their particular jobs and determines the conditions of their unfree work."

Not in accordance with any realistic principle of economy, but for essentially political reasons this redistributed human power was poured into a fantastically expanded industrial machine. "Nowhere in western Europe or America was agriculture so backward technically as in pre-revolutionary Russia. But nowhere in the world on the eve of the second World War was there such an abundance of agricultural machinery, including the most complex appliances, as in Soviet Russia. This great transformation, most of which took place during the 'thirties, was carried out rather for political than for economic considerations. In the United States only 21 per cent of agricultural units used tractors, in Russia 93 per cent.; in the United States there were 75,000 combines, in Russia 154,000; in France there were only 100, in Germany 15'... But did this represent a saving of labour power, or, on the contrary, an increased expenditure of labour power for the production of wheat, meat, and other food or raw materials? Was the transformation rational in the most realistic sense of the word, *i.e.* as measured in terms of prices? these questions were relegated to the background... This colossal apparatus turns out no greater volume of production than the peasants formerly produced almost entirely with their own labour: in general, grain crops, which had continuously increased before the revolution, have not shown a substantial increase in the past twenty years."

And a population of two hundred and ninety millions in theory has shrunk to 195,000,000 in actuality. "This deficiency of 95,000,000" attributable to "political phenomena..." namely:—Losses in the first world war, epidemics and accelerated death rate from 1914 to 1920, civil war in 1918-20, famine in 1921-22, high mortality among deported elements of the population in 1929-34, direct losses in the second world war, mortality among war prisoners and excess civilian deaths and deficit of births because of war conditions. The famines were "man-made famines."

(To be continued.)

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From Week to Week

Two years of Financier-Socialist (*i.e.* Fascist) rule in "Britain" have demonstrated a good many things to those who have eyes to see; and one of the more important, which has frequently received attention in these columns under the title of "episodic history," is well brought out in a review of *Hitler in Uns Selest* by Max Picard by the Editor of "Human Events." We take this from *The Australian Social Crediter*:—

"Picard considers Nazism from one standpoint only, as a phenomenon resulting from a specific moral and spiritual situation. While this concentration on the philosophical aspects of the problem makes his study somewhat one-sided, it adds greatly to its force and gives it an almost universal validity, because it points an unerring and accusing finger at the fundamental disease of our civilisation. Picard analyses Nazism as the consequence of the spiritual chaos of modern man, a chaos in which continuity has been destroyed, in which values have become meaningless, in which the individual has been reduced to a nullity. Hitler did not need to conquer such a world—he found it already conquered for him. It is a world without order, without a hierarchy of values, a world which lives only for the moment, in which there can be no evolutionary development nor organic growth, only mass production. Nazism carried these aspects of modern life to their terrible and final conclusion. The partial discontinuity, like everything else, was made total, and by making it complete, Hitler made it seem logical and permanent.

"Picard holds up many aspects of modern life to demonstrate his thesis of discontinuity; one of the most striking is the example of the radio. The chaos of a modern illustrated magazine, with an article, say, on Thomas Aquinas next to a photograph of a movie actress is, as Picard puts it, 'old-fashioned, almost handmade,' compared to the radio. In the latter 'the business of discontinuity has become mechanised.' The radio, with its continuity of noise, provides a substitute for the lack of inner continuity of modern man. But it does more than gather together, it gives the impression not only that it perceives for the individual, but that it also creates. Things become real only as they are reported by the radio—it perceives and judges, the soul of modern man becomes tied to it. 'With such an apparatus it was easy for Hitler to shape the existence of the individual after his own image.'"

While monetary statistics in an age of nationalised banking show a strong tendency to become meaningless, the following examples of State Trading must have some basis in

reality, and can hardly be described as reassuring. They refer to Australia and are from official sources quoted by a correspondent of *The Estate Magazine* (G.B.) for August.

Commonwealth Government shipping showed an annual loss of £2,500,000 when it was abandoned. The buses and trams in New South Wales are anticipating a loss this year of £600,000... Nationalised farms in Queensland are running at a loss of £500,000. The coal mines of the same district cost the taxpayer £413,000. The New South Wales Government has lost £314,000 on State trawlers and £324,000 on timber yards, and is losing £23,000 per annum on the State power station... The State coal mines of Victoria showed a loss for 1945-6 of over £96,000. It must be remembered that these figures are provided by the Governments themselves, and are not likely to err on the side of under-generosity.

P.E.P. Personnel

Charles Winter recently gave an account in the *Evening Standard* of the present activities and personnel of P.E.P.:—

"... P.E.P. covers a wide field of study. Its most recent publication was a report on Britain and World Trade, which hit the headlines with its statement that the Government's target of a 75 per cent. increase over pre-war levels in exports was about 25 per cent. too low.

"A report on fuel and power is in the press; and another report on the population problem is nearly ready for the printers.

"All these reports will, of course, be issued anonymously. But it is possible to shed a little light on the shadowy figures who run P.E.P.

"In a large office at Queen Anne's Gate, Westminster, sits the Director, young, ginger-haired R. J. Goodman, ex-Naval Intelligence officer trained in the London School of Economics. But he admits that until a short time ago the title of his office was Secretary; he still does not know why it has been changed.

"Real control is vested in a council of 13, whose chairman is Leonard Elmhirst, trustee of the progressive school at Dartington Hall and husband of wealthy Mrs. Dorothy Whitney Straight. By his marriage Mr. Elmhirst links P.E.P. with the American weekly *New Republic*, which is published by his step-son, crusading Michael Straight, and edited by Henry Wallace.

"His colleagues include Lord Simon of Wythenshawe, who recently resigned from the Royal Commission on the Press to take up the chairmanship of the B.B.C. board of governors; Mr. Lawrence Neal, formerly a high-ranking official in the Ministry of Town and Country Planning, now vice-chairman of the New Town Development Corporation for Crawley and managing director of Daniel Neal, Ltd.; Sir Arthur Salter, Independent M.P. for Oxford University; Mr. Israel Sieff, vice-chairman and assistant managing director of Marks and Spencer; and Sir George Schuster, who headed the Working Party on the Cotton Industry.

"Dr. Julian Huxley, the Secretary-General of UNESCO, is also listed as a councillor, but is not expected to take a very active part in P.E.P.'s affairs.

"Two ex-secretaries of P.E.P. graduated to the council. They are Kenneth Lindsay, M.P., former Parliamentary Secretary to the Minister of Education, and Max Nicholson, now head of Mr. Herbert Morrison's economic secretariat..."

MAGNA CARTA

In response to the request of several readers who do not know that we published it in 1943 (T.S.C. April 10), we re-publish below Mr. C. F. Ashton's translation of Magna Carta, the provisions of which are now so often cited:—

JOHN, by the Grace of God, King of England, Lord of Ireland, Duke of Normandy and Aquitaine, and Earl of Anjou: To the Archbishops, Bishops, Abbots, Earls, Barons, Justiciaries, Foresters, Sheriffs, Governors, Officers, and to all Bailiffs and others, his faithful subjects, greeting. Know ye that we, in the presence of God, and for the health of our soul, and the souls of our ancestors and heirs, to the honour of God, and the exaltation of Holy Church, and amendment of our kingdom, by the advice of our venerable Fathers, Stephen, Archbishop of Canterbury, Primate of all England, and Cardinal of the Holy Roman Church; Henry, Archbishop of Dublin; William, Bishop of London; Peter of Winchester, Jocelin of Bath and Glastonbury, Hugh of Lincoln, Walter of Worcester, William of Coventry, Benedict of Rochester, Bishops; and Master Pandulph, the Pope's subdeacon and servant; Brother Alymerie, Master of the Temple and the noble persons, William Marescall, Earl of Pembroke; William, Earl of Salisbury; William, Earl of Warren; William, Earl of Arundel; Alan de Galway, Constable of Scotland; William Fitz-Gerald, Peter Fitz-Herbert, and Hubert de Burgh, Seneschal of Poitou, Hugo de Neville, Matthew Fitz-Herbert, Thomas Basset, Alan Basset, Philip de Albiney, Robert de Roppele, John Marescall, John Fitz-Hugh, and others, our liegemen, have, in the first place, granted to God, and by this our present Charter confirmed for us and our heirs for ever.

1. THAT the Church of England shall be free and enjoy her whole rights and liberties inviolable. And we will have them so to be observed, which appears from hence that the freedom of elections, which is reckoned most necessary for the Church of England, of our own free will and pleasure, before the discord between us and our Barons, we have granted and confirmed by our Charter, and obtained confirmation thereof from Pope Innocent the Third, which (Charter) we shall observe, and do will it to be faithfully observed by our heirs for ever.

2. We have also granted to all the freemen of our kingdom, for us and for our heirs for ever, all the under-written liberties, to have and to hold, them and such heirs, of us and our heirs.

3. If any of our earls or barons, or others who hold of us, in chief by military service, shall die, and at the time of his death his heir is of full age, and owes a relief, he shall have his inheritance by the ancient relief—that is to say, the heir or heirs of an earl, for a whole earl's barony, by a £100; for the heir or heirs of a baron, for a whole barony, by a £100; the heir or heirs of a knight, for a whole knight's fee, by a hundred shillings at the most; and he that oweth less shall give less, according to the ancient customs of fees.

4. But if the heir of any such be under age, and shall be in ward when he comes of age, he shall have his inheritance without relief or without fine.

5. The warden of the land of such heir who shall be under age shall take of the land of such heir only

reasonable issues, reasonable customs, and reasonable services, and that without destruction and waste of the men or things; and if we commit the guardianship of those lands to the sheriff or any other who is answerable to us for the issues of the land, and he make destruction and waste upon the ward-lands, we will compel him to give satisfaction, and the land shall be committed to two lawful and discreet tenants of that fee, who shall be answerable for the issues to us, or to him to whom we shall assign. And if we give or sell the wardship of any such lands to any one, and he make destruction or waste upon them, he shall lose the wardship, which shall be committed to two lawful and discreet tenants of that fee, who shall, in like manner, be answerable to us, as hath been said.

6. But the warden, so long as he hath the wardship of the land, shall keep up and maintain the houses, parks, warrens, ponds, and mills, and other things pertaining to the land, out of the issues of the same land, and shall restore to the heir when he comes of full age, his whole land stocked with ploughs and carriages, according as the time of wainage shall require, and the issues of the land can reasonably bear.

7. Heirs shall be married without disparagement, so as that, before marriage be contracted, those who are nearest to the heir in blood be made acquainted with it.

8. A widow, after the death of her husband, shall forthwith and without any difficulty have her marriage and inheritance, nor shall she give anything for her marriage, or her dower, or her inheritance, which her husband and she held at the day of his death; and she may remain in the mansion-house of her husband forty days after his death, within which term her dower shall be assigned.

9. No widow shall be distrained to marry so long as she has a mind to live without a husband, but yet she shall give security that she will not marry without our assent, if she holds of us; or without the consent of the lord of whom she holds, if she hold of another.

10. Neither we nor our bailiffs shall seize any land or rent for any debt, so long as there are chattels or debtors upon the premises sufficient to pay the debt. Nor shall the sureties of the debtor be distrained, so long as the principal debtor is sufficient for the payment of the debt.

11. And if the principal debtor fail in the payment of the debt, not having wherewithal to discharge it, then the sureties shall answer the debt; and if they will, they shall have the lands and rent of the debtor until they be satisfied for the debts which they have paid for him unless the principal debtor can show himself acquitted thereof against the said sureties.

12. If any one have borrowed anything of the Jews, more or less, and dies before the debt be satisfied, there shall be no interest paid for that debt, so long as the heir be under age, of whomsoever he may hold; and if the debt falls into our hands, we shall take only the chattel mentioned in the charter or instruments.

13. And if any one die indebted to the Jews, his wife shall have her dower, and pay nothing of that debt; and if the deceased left children under age, they shall have necessaries provided for them, according to the tenement (or real estate) of the deceased, and of the residue the debt shall be paid, saving, however, the service of the lords. In like manner let it be to other persons than Jews.

14. No scutage or aid shall be imposed in our kingdom, unless by the common council of our kingdom, except to redeem our person, and to make our eldest son a knight, and once to marry our eldest daughter; and for this there shall only be paid a reasonable aid.

15. In like manner it shall be concerning the aids of the City of London, and the City of London shall have all her ancient liberties and free customs, as well by land as by water.

16. Furthermore we will and grant that all other cities, and boroughs, and towns, and ports, shall have all their liberties and free customs, and shall have the common council of the kingdom concerning the assessment of their aids, except in the three cases aforesaid.

17. And for the assessing of scutages, we shall cause to be summoned the archbishops, bishops, abbots, earls, and great barons of the realm, singly, by our letters.

18. And furthermore, we will cause to be summoned, in general, by our sheriffs and bailiffs, all others who hold of us in chief, at a certain day—that is to say, forty days before their meeting, at least to a certain place, and in all letters of such summons we will declare the cause of the summons.

19. And summons being thus made, the business shall proceed on the day appointed, according to the advice of such as are present, although all that were summoned come not.

20. We will not, for the future, grant to any one that he may take the aid of his own free tenants, unless to redeem his body, and to make his eldest son a knight, and once to marry his eldest daughter, and for this there shall only be paid a reasonable aid.

21. No man shall be distrained to perform more service for a knight's fee, or other free tenements, than is due from thence.

22. Common pleas shall not follow our Court, but be holden in some certain place. Trials upon the writs of *Novel Disseisin*, and of *Mort d'Ancestor*, and of *Durreine Presentment*, shall be taken in their proper counties, and after this manner:—We, or (if we are out of the realm) our chief justiciary, shall send two justiciaries through every county, four times a year; who, with the four knights chosen out of every shire by the people, shall hold the said assizes in the county, on the day and at the place appointed.

23. And if any matters cannot be determined on the day appointed to hold the assizes in each county, so many of the knights and freeholders as have been at the assizes aforesaid shall be appointed to decide them as is necessary, according as there is more or less business.

24. A freeman shall not be amerced for a small fault, but according to the degree of the fault; and for a great crime, in proportion to the heinousness of it; saving to him his contentment, and, after the same manner, a merchant, saving him his merchandise.

25. And if a villain shall be amerced after the same manner, saving to him his wainage if he falls under our mercy; and none of the aforesaid ameracements shall be assessed, but by the oath of honest men of the neighbourhood.

26. Earls and barons shall not be amerced but by their peers, and according to the quality of their offence.

27. No ecclesiastical person shall be amerced for his lay tenement, but according to the proportion aforesaid, and not according to the value of his ecclesiastical benefice.

28. Neither a town nor any person shall be distrained to make bridges over rivers, unless that anciently and of right they are bound to do it.

29. No sheriff, constable, coroners, or others, our bailiffs, shall hold pleas of the Crown.

30. All counties and heralds, wapentakes and trethings, shall stand at the old ferm, without any increase, except in our demesne lands.

31. If any one that hold of us a lay-fee dies, and the sheriff or our bailiff show our letters patent of summons concerning the debt due to us from the deceased, it shall be lawful for the sheriff or our bailiff to attach and register the chattels of the deceased, found upon his lay-fee, to the value of the debt, by the view of lawful men, so as nothing be removed until our whole debt be paid, and the rest be left to the executors, to fulfil the will of the deceased; and if there be nothing due from him to us, all the chattels shall remain to the deceased, saving to his wife and children their reasonable share.

32. If any freeman die intestate, his chattels shall be distributed by the hands of his nearest relations and friends, by view of the Church, saving to every one his debts which the deceased owed.

33. No constable or bailiff of ours shall take corn or other chattels of any man, unless he presently give him money for it, or hath respite of payment from the seller.

34. No constable shall distrain any knight to give money for castle-guard, if he himself will do it in his own person, or by any other able man, in case he is hindered by any reasonable cause.

35. And if we lead him or send him into the army, he shall be free from castle-guard, for the time he shall be in the army—by our command.

36. No sheriff or bailiff of ours, or any others, shall take horses or carts of any man for carriage.

37. Neither we, nor our officers or others, shall take any man's timber for our castles or other uses, unless by the consent of the owner of the timber.

38. We will retain the lands of those convicted of felony but one year and a day, and then they shall be delivered to the lords of the fee.

39. All weirs, for the time to come, shall be destroyed in the rivers of Thames and Medway, and throughout all England, except upon the sea-coast.

40. The writ which is called *Præcipe* for the future shall not be granted to any one of any tenement, whereby a freeman may lose his cause.

41. There shall be one measure of wine, and one of ale, through our whole realm, and one measure of corn, that is to say, the *London quarter*; and one breadth of dyed cloth, and *russet*, and *haberjects*, that is to say, two ells within the list; and the weight shall be as measures.

42. From henceforth nothing shall be given or taken for a writ of inquisition from him that desires (an inquisition) of life or limbs—but shall be granted gratis and not denied.

(To be concluded.)

Consumption Statistics

The following is the report from the Official Report of the House of Commons Debate of August 6, 1947, held over from last week's T.S.C.:—

Mr. Peter Freeman asked the Minister of Food what was the total weight and value of all principal foods consumed in this country in 1946; and the corresponding details for foods supplied to restaurants and canteens, separately.

Mr. Strachey: As the reply includes a large number of figures, I shall, with permission, circulate it in the OFFICIAL REPORT.

Mr. Freeman: Can my right hon Friend say how these figures compare with those during and before the war?

Mr. Strachey: Not without notice.

Following is the statement:

QUANTITY AND VALUE OF PRINCIPAL FOODSTUFFS CONSUMED IN THE UNITED KINGDOM FOR 1946.

| | TOTAL FOOD | | CATERING ESTABLISHMENTS | |
|-----------------------------------|---------------------|------------------|-------------------------|------------------|
| | Quantity '000 tons. | Value (a) £'000. | Quan. (b) '000 tons. | Value (c) £'000. |
| Bread | 4,415 | 101,638 | 503 | 10,941 |
| Flour | 1,753 | 33,887 | 89 | 1,946 |
| Cakes and Biscuits | 1,113 | 150,104 | 107 | 13,201 |
| Meat and Offal (d) | 1,814 | 211,347 | 182 | 21,140 |
| Canned Meat | 172 | 32,229 | 15 | 2,667 |
| Bacon and Ham (e) | 306 | 57,255 | 21 | 3,416 |
| Fresh fish | 1,072 | 81,591 | — | — |
| Butter | 229 | 40,957 | 20 | 3,337 |
| Margarine, lard and cooking fat | 504 | 39,877 | 58 | 4,292 |
| Fresh milk (e) | 6,700 | 207,798 | 989 | 28,799 |
| Canned milk | 166 | 14,026 | 17 | 1,337 |
| Dried milk | 42 | 8,205 | 3 | 224 |
| Cheese | 218 | 25,983 | 20 | 2,118 |
| Eggs in shell (e) | 201 | 27,054 | — | — |
| Dried egg | 37 | 17,719 | 5 | 2,274 |
| Tea | 191 | 63,328 | 32 | 10,129 |
| Sugar | 1,254 | 49,506 | 92 | 3,155 |
| Jam and Marmalade | 283 | 33,591 | 28 | 2,801 |
| Chocolate and sugar confectionery | 232 | 49,529 | 24 | 4,136 |
| Potatoes | 5,502 | 60,225 | — | — |
| Vegetables | 2,265 | 116,844 | — | — |
| Canned and dried vegetables | 349 | 25,660 | — | — |
| Fresh fruit | 985 | 95,518 | — | — |
| All other foodstuffs | — | 178,875 | — | 69,582 |
| | | 1,722,746 | | 185,495 |

(a) These values are the totals of the estimated expenditure in the following five categories:

- (i) Domestic purchases of food by households at retail prices, together with the value at farm prices of produce consumed on farms, and the value at the cost to the consumer of welfare foods provided under the National Milk, Milk-in-schools, and vitamin schemes.
- (ii) Purchases by Category A catering establishments (restaurants, hotels and all residential establishments, together with institutions such as services hospitals, orphanages, hostels, etc., and school canteens and feeding centres, war-time nurseries, and public and private day schools) valued at the prices paid by these establishments.
- (iii) Purchases by Category B catering establishments (voluntary service canteens, fire and police canteens, industrial "A" and "B" canteens, Youth Service centres, workers' recreational clubs, and all other Cadet clubs, etc.) valued at the prices paid by these establishments.
- (iv) Purchases by the Services of food for the Armed Forces in the U.K. valued at the prices paid by the Services.
- (v) The quantities of ingredients used for the production of manufactured foods and their value at the prices paid by manufacturers are included against the ingredients where these are given separately in the above table. The value of other ingredients and the added value resulting from manufacture are shown against "All other foodstuffs."

(b) The quantities of unrationed foods consumed in catering establishments are unknown. An estimate of their value is included in the total.

(c) These values represent the totals of groups (ii) and (iii) noted in (a) above.

(d) Including canned corned meat and pork self-suppliers.

(e) Including self-suppliers.

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Name, address, and approximate number of members

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We desire to follow the advice of the Social Credit Secretariat.†

To acquaint ourselves with the general character of this advice and the reasons underlying it, we agree to subscribe to *The Social Crediter* regularly in the proportion of at least one copy for every five members.

We agree not to discuss with others, without authorisation, the details of special advice received from the Secretariat.

Date..... Deputy's Signature.....

To accompany the above form, a brief statement is requested giving the history or account of the initiation of the group, and its present activities and intentions.

HEWLETT EDWARDS,

Director of Organisation and Overseas Relations.

*For this purpose an Association to consist of three or more Social Crediters.

†The Secretariat is the channel used by Major Douglas, the Advisory Chairman, for the transmission of advice.

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