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FOR POLITICAL AND ECONOMIC REALISM

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WHOSE SERVICE IS PERFECT FREEDOM (V)

By C. H. DOUGLAS

The previous parts of this article have appeared in "The Social Crediter" of June 3rd and 10th, July 22nd and August 19th, Vol. II, numbers 12, 13, 19 and 23.

It is quite possible that the translation into English and the vernacular in other countries, of the collection of documents known as the Old Testament, is one of the major calamities which have been inflicted upon mankind.

As I have suggested elsewhere, there is a legend, by no means improbable in its nature, that part, at any rate, of the Old Testament, contained a cypher, and that the cypher was the real justification for the preservation of these documents, in their original languages. Colour is lent to this theory by the opposition offered by the priesthood to translation, and the vague warnings of the dangers and disasters which would be the result of any such translation. ("The letter killeth but the spirit maketh alive"). The veneration which may, for all I know, be due to the information contained in this hypothetical cypher has, however, been attached to a document which, in its translated form, deals with the relation between an unattractive tribal god, and a definitely repellent and treacherous tribe of Asiatics. For

reasons which are not very obvious, the tribal God appears to have taken a great deal of trouble with them, and where the results of such distinguished effort were so disheartening, it appears to me to be presumptuous to suppose, as it is the fashion in certain circles to suppose at present, that we in England can do much better. I raise this particular aspect of the Jewish problem because it has become clear to me that the difficulties which confront the world's miserable struggles towards sanity, are not in the main intellectual difficulties; they are almost wholly problems of de-hypnotisation, and not the least of these is to undo the effects of "Scripture lessons" pumped into immature minds at school and elsewhere. Just so long as we allow ourselves to be obsessed by the ideals conveyed in the exoteric version of the Jewish Scriptures, we are in the state of mind which ultimately makes the rule of the Jew at once inevitable, and intolerable. And so long as the Jew is obsessed with the idea that it does not matter how he behaves, he is one of the race chosen to rule the earth, he will be persecuted, hated, and, if he persists, ultimately destroyed.

No greater service can be rendered to the Jewish race than to treat the Old Testament, as we know it, as the very patchy literature which it is, containing, rather than a pattern for imitation or a case for blind veneration, a distinct warning that over the whole period covered by its chronology, the peoples with whom it deals failed to pay any attention to the justifiable criticism which a few of their more common-sense members, the prophets, directed against their general behaviour, and are therefore still less likely to be suitable leaders for the rest of the world.

It is frequently objected that the sins of the financial system are blamed

upon the Jews exclusively, whereas it is a matter of common observation that many of the world's largest bankers are, at any rate, so far as can be seen, non-Jewish, not merely in name, but in fact. This is true but it raises the curious problems as to the nature of the relationship between Judaism and Puritan-Calvinistic-Whigism. It was the Calvinist Whigs associated with Cromwell who brought the Jews back to England, in the main supported and profited by the industrial revolution with its horror of child labour and general degradation. The textbook of Cromwell's army and its authority for vandalism and cruelty, was the Old Testament. The Communist-Quaker-Whig junta of the Cromwellian Stanley Baldwin, with the Calvinist Archbishop of Canterbury, played a typical part in the constitutional crisis which resented criticism of industrial policy and asserted unmistakably the supremacy of finance. It was Lutheran Prussia with Jews in key positions which first plunged Europe into war and then wrecked Germany.

It would be difficult to over-rate the importance of these matters to humanity at large. But to the British their significance is decisive. At the conclusion of the European War in 1918, an unfettered Britain guided by competent statesmanship could not merely have secured these islands and their population from further risk of war but could have guided the rest of the world into the paths of economic plenty and political and international peace. Mr. Otto Kuhn or Cohen of Messrs. Kuhn, Loeb and Co., the Jewish bankers, speaking at Ottawa in 1923 said, "There was a short period after the war when we were very anxious. But we now have the situation well in hand." They had.

The post war period was for

On Other Pages

Mrs. Palmer's Page

"Ham and Eggs"

"The Press"

Central Mortgage Bank
of Canada

by L. D. Byrne

War!

by A. O. Cooper

Bankers' Ultimatum to
Montreal

England the period of the unquestioned supremacy of American Jewish Finance. Mr. Montagu Norman, an obscure member of the London branch of an American banking firm became permanent Governor of the so-called Bank of England (i.e., the private bank which controls British Public Credit), and the United States sent over an official to "advise" him. When Mr. Stanley Baldwin's mission crossed to the United States to discuss the American Debt, Mr. Norman went with it, the mission returned in almost indecent haste with a "Debt Settlement" of which Mr. Bonar Law, the Prime Minister, is reported to have said, "If I sign this I shall be cursed for generations." From the time of the signature of this agreement, as Mr. John Günther has pointed out, Mr. Montagu Norman pursued a Foreign Policy with the aid of British credit which was independent of and in opposition to that of the Foreign Office.

In 1928, Mr. Baldwin, having since become Prime Minister himself, hurried through an Act of Parliament handing the Note Issue over to the sole control of the "Bank of England." In this connection it is interesting to recall the circular letter sent to the American Country Banks after the American Civil War:—

"It is advisable to do all in your power to sustain such prominent daily and weekly newspapers, especially the agricultural and religious Press, as will oppose the issuing of greenback paper money, and that you also withhold patronage or favours from all applicants who are not willing to oppose the Government issue of money. Let the Government issue the coin and the banks issue the paper money of the country, for then we can better protect each other.

"To repeal the law enacting national bank notes, or to restore to circulation the Government issue of money, will be to provide the people with money, and therefore seriously effect your individual profits as bankers and lenders."

The joint management of the affairs of Great Britain on the political and financial sides by the persons in whose hands it was placed, resulted in the imposition of the highest taxation in the world, the rise of the suicide rate to more than double the highest previous known rate, the destruction of British Agriculture, the devastation of the English countryside, the wreck of Scotland and the sabotage of British military, naval and air force strength. When Mr. Stanley Baldwin retired and became Earl Baldwin and the administrator of a

fund of £250,000 "for bettering Anglo-American relations", Mr. Chamberlain who succeeded him was faced with a Germany built up in record time to the virtual dictatorship of Europe by means of loans sponsored by the "Bank of England" and a country so weakened and disintegrated both in morale and material by mismanagement that his only and proper policy in the circumstances was, for the time "peace at any price"—a policy which the Whigs, who with their banker friends had been primarily concerned in producing the crisis, once again did their best to wreck.

There is an ugly story of a bulletin sent out from an official British source on the fateful Tuesday of the Munich Crisis which, had it not been intercepted by the energy of Mr. Chamberlain

personally, would have plunged Europe into war and enthroned Wall Street as the permanent centre of world Government. But none of the actors in this tragedy receives suitable treatment from the public.

As these lines are written I have just read in my newspaper "The keynote of the next elections will be 'sacrifice'. It is quite a mistake to suppose that this is an unpopular cry. In 1931, etc."

Well, as a famous German said before the last war, "We Germans will never be gentlemen and you English will always be fools."

C.H. Douglas

(To be continued).

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ODD JOTTINGS FROM J. S. OAK

A "Bobby" chatting in Bloomsbury the other day denied that the police are worried about the Irish, but said that the Jews are causing them a lot of anxiety,—“and the working classes are getting wise to the danger. There are frequent anti-Jew fights in the East End. They aren't reported in the paper, of course, but they are getting bad. We think there will be a revolution. It can't go on. It will be either a revolution or war.”

Two days later another London policeman volunteered the news that almost every day there are cases of East End Synagogues being defiled by pigsheads being thrown in.

Revolution is a harsh term, and it may, or may not, be coming; but where there's smoke there's fire.

Old Marte has just returned to the Rhein village where she was born 82 years ago, after having lived in Kharkow, Russia, for the last 50 years. She is a simple, uninstructed peasant, but wise in her experiences. For 35 years she was nurse to two generations of a rich English family in Kharkow: saw them dispossessed in the revolution, and hunted out of Russia in poverty. For 20 years more she stayed behind guarding the family graves from desecration, and treasuring a few family belongings—photos, trinkets, a piece of lace, a baby's shoe, a doll—all the time at the risk of her life.

The last child she nursed is now a grown man, and it was his fiancee who, a week ago, took Marte first-hand news of the family. Marte had wonderful tales to tell about them, but of Russia not much. What she did say was,—“You have many Jews in your country? That's bad. When there are many Jews, and they have the money, then there is trouble coming. I saw it in Russia in the Czar days. There were Jews everywhere.” Marte stroked the baby's shoe, with a far-away look in her eyes.

The papers report that Soviet Russia is lending China 700 million roubles, and that it is the first time that Russia has appeared as a lending State.

The papers also report that the U.S.A., is buying 2 million dollars worth of silver from the Chinese Government. Thus the U.S.A., and the Soviets are still marching hand in hand.

Morganthau, the Jew who is right hand man to Mr. Roosevelt, is in Europe “for a holiday.” The answer to that one is “Oh, Yeah!”

According to *The United States News*, Washington, the World War made 3,291 American millionaires. Think that over. How many is the next making?

Dialogue, Hull Stipendary Court.
Magistrate: “Are you a rich man, Mr. Fountain?”

Mr. Fountain: “I am afraid not, Sir. I have a wife and two children, and they keep one poor.”

The Chinese symbol for “Good” is that of a woman and child.

See what a change usury has made.

According to the *Daily Telegraph* the Standard Oil Company has obtained an extensive oil concession in Arabia from King Ibn Saud, in spite of the active efforts of Italy, Germany, and Japan. “The King apparently does not trust the Axis Powers—all the European Powers had political motives in seeking a concession, and he preferred to grant the rights to an American concern as a purely business deal with the United States, which had no political design on his country.”

The *Daily Express* in a leader on June 21st said: “Wages are a very small proportion of manufacturing costs.” An encouraging admission.

At the height of the Steel boom in May, Middlesbrough recorded a record output of iron and steel, and 9,000 unemployed. This is due, of course, to those beastly engineers who spend their days trying to save labour.

According to the *Daily Express* in July some 1,500 men in Newfoundland met a railway gang sent by the Government to take up the rails of a branch

railway which is not paying its way. They warned them not to remove the rails, and telegraphed the Governor that serious disturbances would result. The Government accordingly ordered the railwaymen to abandon work.

The Newfoundland War Veterans' Association recently warned the Governor that if he did not return from his holidays for the First of July memorial celebration they would make a formal protest to the Dominions Office.

He returned.

Books to Read

By C. H. Douglas:—

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Mrs. Palmer's Page

LORDLY LEISURE

By D. M. R.

Holiday leisure is departed for another year. As we unpack our bags we try to comfort ourselves and perhaps hypocritically remark that all good things come to an end, and in any case, we should not enjoy holidays nearly so much if we had too many. We stifle our natural honesty with puritanic assertions, knowing that among our many desires lies the wish that we might more frequently be allowed to consume the beauties of the earth. Why only July or August? Must we always miss all the loveliness of autumn and spring and winter?

How refreshing are these lines upon Aristotle:

"Work, he thought, was something not done for its own sake, but as a means to something else—affluence, or at any rate, subsistence; recreation was rest from work, which took the form of play, and issued in the recovery of poise of body and mind, disturbed and unbalanced by work; but leisure was a noble thing, and indeed the noblest thing in life—it was employment in work desirable for its own sake. The hearing of noble music and poetry, intercourse with friends chosen for their worth, and the exercise of the speculative faculty. In this fine sense of the term, we may say that we live for leisure, that it is the end of our being, which transcends

work and far transcends recreation; that it is the growing time of the human spirit."

I feel that many of us must heartily agree with this; "Poise of body and mind disturbed and unbalanced by work—" "You will soon break the bow if you keep it always stretched." For most of us there are only two alternatives: to work hard and long at tasks which have very little real value for us as individuals, or to languish underfed, badly housed, and wretchedly devitalised on unemployment pay. We know that in our leisure hours we are pleasant beings, able to use a sense of proportion and justice which is often lost under the pressure of securing a 'living'. We think more clearly, and those activities in which we choose to engage are conducted with care and enthusiasm. We know that with more leisure, always provided it is adequately financed, we would make a very much better job of our lives, yet there is a section of opinion which insists that the end of man is labour and unless a man work neither shall he eat. This long encouraged attitude is responsible very largely for all the major difficulties in which we find ourselves to-day. It is responsible for war, for the production of 'C3' people, and for the apparent inability of all governments to solve the outstanding problems of their countries.

War is contemplated not as a means for preserving a race's peculiar characteristics and culture, but to establish artificial markets for wealth which each country is disabled from enjoying: people are "C3" not because of a physical scarcity of things necessary for the maintenance of health nor because of apathy but because they are not supplied with buying power; crime increases, discontent ravages, not because we are born wicked but because of the general nervousness, instability and frustration permeating society. The work bogey is the powerful deterrent to happy development. As Major Douglas says:—

"The best brains of this and every other country in the industrial and scientific field are—endeavouring to put the world out of work, to create what is miscalled an unemployment problem, but what should properly be called a condition of

leisure."

That this condition of leisure is fully recognised is obvious from the many literary excursions into fancy which are made by leading writers to-day, most of whom, like Aldous Huxley, visualised this condition of leisure as something to be canalised, organised to the last moment. In his proposals if he were dictator, Huxley says "From being an unattainable ideal it (leisure) will become a practical problem; from a rare luxury to be squandered in hectic enjoyment and used merely for rest as a restorative before taking up the grind again, it will take the character of a major part of life to be used and lived in its own way."

He continues by stating how he would organise for adult leisure, regarding leisure as a menace rather than a new condition which, given the opportunity and means, we as adults would perfectly well be able to deal with ourselves. Huxley gives us his policy for leisure before we have assented to a policy of leisure. Remove the policy of work enslavement and replace it by a policy of leisure and liberty and the engineers and scientists will soon establish their ability to give us the means of supporting life in abundance with the minimum of difficulty. But the policy is ours to decide and if we refuse to make the decision it will always, as now, be made for us by those who know what *they* want and are determined to get it.

"Practically all advance in the world's history can be traced to a condition of leisure, *however that leisure was obtained.*" (My emphasis).

We know that it was obtained either by the advantages wrested from the deliberate maintenance of a slave class, or, at the other extreme, the sacrifice of all the amenities of living. To-day the perversion of the leisure issuing from the new slavery—machinery and power—is working in opposition to the realisation of the happiness which human beings

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might choose. When we establish lordly leisure, endowed with security and abundance and individual freedom, the problems inherent in the present work system will disappear naturally and without disruption.

But we are poor mortals if we can dream dreams and see visions and yet remain inactive. If we will be realists and, recognising an opposition, steel ourselves to breaking every thread of the restricting net as it becomes obvious, however thin a thread it might be, we will attain the leisure which will give us all the "growing time" we so much need in the rich garden we have inherited.

D. M. R.

LEISURE SPONGE

Take a very lovely morning in September when the lawn has just been mown and the borders are rich with the early autumn flowers. Beat into a basin a quarter pound of fresh English butter to a rich cream. Add to this the slightly beaten yolks of four fresh eggs. Take a second basin, into which you have dropped the egg whites, into the garden and for as long as you feel inclined or until they are stiff, beat the sunshine into the whites adding a tablespoonful of cool, but boiled water. Add to the butter quarter pound of finely sifted flour, freshly bought and self-raising, and lastly beat in the stiffened whites.

Pour the mixture, which should be thick enough to spread to the side leaving it thin in the centre, into a 12 inch sandwich tin and bake in a hot oven until pale brown and resilient to the pressure of one finger.

As soon as the sponge is cool enough split across and fill with fresh cream beaten together with home-made raspberry jam. Telephone your husband to take the afternoon off and serve with tea in the prettiest corner of the garden. If you have any children under eighteen make three cakes.

D. M. R.

KIND HEART

Lady Baldwin prays for the Duke of Windsor every night, according to an interview published in the *New York World Telegram* to-day.

She is quoted as saying: "The Duke had charm, very great charm. I pray for him every night."

—*Daily Mirror, August 17th.*

"HAM AND EGGS"

By R. L. N.

(*The American journal "National Ham and Eggs" advocates the Retirement Life Payments Act.*)

The Californian Retirement Life Payments Act has once more brought into prominence Gesell's idea of a depreciating currency. It is not proposed here to discuss the chances for or against the "Ham and Eggs" Act from becoming law, but rather, since there is a distinct possibility of its adoption, to consider its economic effects upon the State.

The Act proposes to pay \$30 per week to all Californians who are not gainfully employed and are over the age of 50; this pension will be paid in \$1, \$5, and \$10 warrants issued by the State and are legal tender for all obligations due to the State, provided that they are properly stamped. A 2-cent stamp must be affixed each week to the back of the \$1 warrants, and bills of higher denominations must be stamped pro rata. When the warrant has been outstanding a year, and thus bears stamps to the value of \$1.04 for every \$1 of its face value, the warrant is to be exchanged for "lawful money of the United States."

With an emission of \$100 of such currency per week, there will be \$2,548 outstanding at the end of a year, \$2,652 having been withdrawn through the purchase of stamps. (The peak is reached in the 50th week at \$2,550). Each week thereafter, while \$100 continues to be issued, \$104 is collected for stamps, so that the amount outstanding is steadily reduced by about 8 per cent. per annum for administration expenses.

The Act has other provisions that need not be considered in this brief survey: for example, an additional Income Tax of 3 per cent. on incomes above \$3,000 appears to be designed to cause wealthier members of the community to accept the warrants, as they could be used in payment of the tax. Business transacted in the warrants is exempted from 3 per cent. Sales Tax, 3 per cent. Use Tax and all Income Tax; the saving in relief payments is expected to go far towards making up the missing revenue.

Supposing that means are found to adopt these proposals and give them a fair trial, a number of interesting reactions are probable. A rise in the prices of consumable goods is certain, though the rise will not be in proportion to the amount of new money issued as

the present unpurchasable surplus of goods will operate to depress prices. "Lawful money of the United States" will tend to disappear, and may even change hands at a premium in terms of pension money, since all saving will be done in lawful money which will also be required for purchases outside the State.

Although the emission will reach its peak in the 50th week, the sponsors of the scheme have declared their intention of increasing the amount of the individual pension if prices rise—a course which can hardly fail to raise prices still further. However, if the revolving fund is held at a fixed amount and conditions stabilise themselves, it is easy to see that the recipients of the pensions gain them at the expense of the users of the taxed currency—in practise, the entire body of consumers, the recipients themselves included. The flaw in the price system, and the consequent shortage of purchasing power, remains uncorrected. The flaw will be affected only during the first year, when the volume of money is being rapidly increased, but at an arbitrary rate which no steps have been taken to relate to the deficiency of purchasing power.

The general inconvenience of "depreciating money" and the imposing of spending upon the community (thus tampering with the freedom of the "money vote") will not require pointing out. Some observers attribute "Ham and Eggs" to the machinations of high finance, anxious to focus popular discontent on a demand that will finally discredit monetary reform, but it hardly seems necessary to go as far for an explanation. It is merely one more example of the folly of a democratic demand for *methods* instead of solely for results; if the electors of California would demand only "30 a week pension, with no increase in taxation or the cost of living," they might yet make history. As things are, they are only making trouble.

PORTRAIT OF MAJOR DOUGLAS

Our readers will be interested to learn that the portrait of Major C. H. Douglas by Augustus John, R.A., will be on exhibition for some months at the Walker Art Gallery, Liverpool.

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THE PRESS

A typical instance of old-style political organisation is the Labour Party.

In its early days, the Labour Party had an objective, namely representation in Parliament of the working classes. This more or less concrete crystallization of the notion of policy-representation (or political representation) was good in that it was concrete; bad in that the objective was not necessarily a means to the desired end. Labour M.P.'s have probably spent much more time in explaining why their constituents couldn't get what they wanted than in getting what they wanted for them. Other M.P.'s are no better.

These relatively true statements are apt to annoy party adherents instead of eliciting the common-sense reaction: "By Jove, no; we haven't got what we want, have we? And we're not getting it either. We must do something about it!" This is not because Englishmen are not at heart sensible men. It is rather because it is someone's conscious policy not to let Englishmen get what they want, and this policy, which is, unfortunately, the over-riding policy, is better equipped to overcome the difficulties in its way than is the common-sense Englishman.

The major items of this superior equipment are, I should say, considerable familiarity with the sphere of operations, definiteness in regard to the main outlines of the real objective, and the traps for the unwary which lie hidden underneath the orderly surface of the Committee Method. It helps, although it is not part of the war-like equipment, that more force is required to set anything moving than to keep it moving once a start has been made. There is really no question of superior power. The boasted, and feared, power of Finance is completely illusory; although

much that is said about it might be justly attributed if its name were changed to 'the power of illusion.'

The effectiveness of the organisation (i.e., its effectiveness to do what it does, not its effectiveness to do what people think it does or what its supporters really wish it would do) seems to arise from certain stereotyped activities: speeches, articles, stunts. These insensibly alter the direction of the expressed policy of the followers, while at the same time generating the 'steam' required to keep the thing going.

Many friends of the social credit movement are fond of telling us about these things. They wish the social credit movement to be effective; this is how the Labour Party has become 'effective'; these are the means it has employed; and therefore — The short answer is that all that is not what we are after; while we quite agree that if we employ the same or similar means it is probably what we shall get.

At the same time social crediters have undeniably made speeches, and some have even felt hurt at Douglas's suggestion that it is quite easy to attach far too great importance to speeches, and even to writing. Notwithstanding the warning, social crediters, ourselves among them, still write articles and grow anxious over the circulation figures of newspapers; while, if we do not, the opposition as familiarly refers to our 'stunts' as to their own. We seem to have still far to go before the 'new-style' political organisation is fully distinguishable from the old. As Lecky remarked, "It is only by a very slow process that the human mind can emerge from a system of error."

Fortunately, we are not trying to liberate 'the human mind' from a 'system of error.' What we are trying to do is to secure the exemption of our-

selves from the effects of a 'system of error.' The belief that other folk would like to be relieved of similar burdens has much to be said for it, and if true promises at least some moderation of the opposition to the attainment of our own goal. But it is a ticklish business.

"For some years now," wrote Henry Ford, "I have been working out a system of education to the end of having pupils use their eyes really to see with, so that their brains may make use of what they see and thus give the opportunity for thinking from things instead of from words. This, it seems to me, will shorten the processes of thought." Quite so. We have been doing the same. The processes of thought are much too long. Civilization, if we are not careful, will be dead and gone before the processes of thought necessary for its salvation are completed!

Yet, with all due appreciation of the great practical ability of Mr. Ford, even the intangible elements which go to the production of a cheap and reliable motor car are more familiar than the tangible elements which will make up a successful onslaught upon the 'system of error' embodied in the financial system. Ford's workmen did not answer back that 'complete interchangeability of parts' was something which could only be secured in very small quantities because it all had to be 'backed by gold.' But our public does answer back that exchange of available commodities is something only attainable to a very limited extent because there is not enough money. An even subtler difficulty lies in the fact that whereas Mr. Ford's workman was content to start working with full knowledge that his share in car-production was a small one, and that what was happening elsewhere in the factory was completely outside his knowledge, the modern citizen, whether he reads the *Daily Mail* or the *New Statesman*, is fully convinced that what is happening in the British Empire (and elsewhere) is wholly within his grasp. It would be no serious reflection upon the ability of even an editor (let alone a cabinet minister) to say, categorically, that it isn't. The delusion (for it is a complete delusion) to the contrary is sedulously fostered because it is the chief means of devolving responsibility for results upon the shoulders of those to whom those results are most offensive—the general public. Of every 'well-informed'

(continued on page 11)

CENTRAL MORTGAGE BANK OF CANADA

(An address given by L. D. BYRNE to a group of business men in Edmonton).

(The first part of this address appeared in "The Social Crediter" of last week.)

The provisions of the Act in regard to new mortgages is most enlightening and interesting.

The Central Mortgage Bank is authorized to sell debentures in the open market for the purpose of providing member institutions with funds for investment.

The subscribers to these loans will, in the main, be the lending institutions, including banks,—both national and foreign.

Suppose that the Central Mortgage Bank obtains these funds at 3 per cent. (The rate of interest will be largely determined by the banks and lending institutions). Then under the provisions of the Act the ruling rate of mortgages will be 5 per cent. and the Central Mortgage Bank will lend the money it has largely obtained from the banks and lending institutions to its member lending institutions to loan at a rate of $3\frac{1}{2}$ per cent.

The lending institution will relend this under the auspices of the Central Mortgage Bank at 5 per cent. Thus, the lending institutions secure the authority of the state, the guarantee of its debts by the nation, a substantial saving in collection costs and a complete domination of the mortgage debt structure at the very modest cost of $\frac{1}{2}$ per cent.

You see, they lend to the Central Mortgage Bank at 3 per cent. They borrow from the Central Mortgage Bank at $3\frac{1}{2}$ per cent. They then lend to the public at 5 per cent. Thus, they net $4\frac{1}{2}$ per cent. with an absolute guarantee in regard to their debts. And by this little bit of trickery it is possible for the Central Mortgage Bank to plead that the funds involved being moneys raised on the national credit of Canada, the terms of the contracts must be rigidly enforced.

Now I have no doubt whatever that the enforcement of the Central Mortgage Bank Act will be rushed, accompanied by a carefully planned campaign to represent it as the greatest boon which has been conferred upon the West.

Actually, the Act is the most bare-faced piece of financial thuggery which

has been forced through Parliament and clamped down on the nation. It will result in a complete centralization of control of all mortgage debts; it infringes the provincial right of jurisdiction over its citizens' property and civil rights, thereby striking one more blow at provincial authority and a blow which, in the west where the majority of farmers and home owners are debtors to the lending institutions, will reduce the legislative authority of the provinces in a manner that leaves them helpless to deal with their acute economic and financial problems. The Act brushes aside the small creditor; virtually puts small lenders out of the mortgage business; increases the public debt for the benefit of the lending institutions, places all the credit and authority of the nation at the disposal of the lending institutions to safeguard their interests and permit them to take an ever-increasing *first charge* on the national wealth. In short, the Central Mortgage Bank Act is the Moneylender's Charter.

So far I have given you merely destructive criticism. And you would be justified in asking—"Well, what could the Minister of Finance have done to deal effectively with the debt situation?"

May I draw your attention to an astonishing sequence of events in Parliament leading up to the introduction of the Central Mortgage Bank Act. These give us the key to how the Minister of Finance *could* have acted.

For some weeks a terrific battle was waging, both inside and outside Parliament in connection with the Federal Government Wheat proposals. The 60 cent initial payment minimum guarantee called forth a storm of protest—for it would have meant ruin for the West. About the same time, Mr. Graham Towers was being subjected to questioning by the Banking and Commerce Committee. With the adroitness of a skilled fencer armed with expert technical knowledge, he was able to keep at bay the thrusts of the lay questioners whom he faced. But occasionally he was unable to side-step their questions—and among other things he was forced to admit that Parliament could instruct the Bank of Canada to create and issue money. Of course he

was opposed to any such procedure.

Subsequently, the Government increased the 60 cent initial minimum guarantee to 70 cents under the pressure which was brought to bear upon them. In reply to the perfectly reasonable case that even this was entirely inadequate, it was pleaded that a more substantial guarantee would be too costly, presumably under orthodox financial methods which demand that money used by the Government must be either borrowed, or else taxed out of the public.

Now if the farmer received 85 cents a bushel, on the basis of No. 1 Northern Hard at the point of purchase—which would mean an *average* for No. 1 of \$1.00 FOB Fort William—it would have involved an additional cost to the Dominion of possibly \$80 million. This would have placed Western agriculture on a paying basis. Farmers would have been able to net a reasonable profit, a portion of which would have gone to meet their outstanding liabilities in part, some would have been applied to the much needed re-equipment of homes, machinery and so forth and the balance would have been expended in directions which would have benefitted Eastern manufacturers to a considerable extent.

In order to ensure that the hopeless debt situation was placed on a footing which would enable creditors and debtors to obtain fair treatment, the provinces could have been approached to agree to some such arrangement as the limitation of interest to 5 per cent., the cancellation of all accrued interest except in respect of the last two years and repayment over a period of 20 years. I have adhered closely to the provisions in this regard which were embodied in the Act. The important difference would have been that administration of the provisions would have been left to provincial Debt Adjustment Boards and the Courts—and would have applied to all debtors

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and creditors. Instead of the monetary benefits being handed over to a few lending institutions, they would have been given to the farmers, thereby increasing their security and freedom. The lending institutions and private creditors alike would have benefitted for the concessions they granted—but they would have shared the benefits with the nation as a whole.

Why was this not done? The Federal Government pleaded its inability to meet the cost of an adequate guaranteed price for wheat. They could not face a possible subsidy of, say, an additional \$80 million. Yet on the evidence of the Governor of the Bank of Canada, there was no need to resort either to taxation or borrowing for the purpose—particularly when in the main it would have been used to liquidate debt. Yet within a few days the same government introduced legislation providing for raising an initial amount of \$200 million by borrowing, thus placing the nation further in debt to its financial institutions, for the purpose of protecting the lending institutions, increasing their control and further reducing the security and freedom of the farmers and others involved.

Why was this thing done? We cannot have an understanding of this unless we know something of the nature of the general situation.

In the first place, the plea under which the Central Mortgage Bank Act was introduced was that something had to be done to meet the debt situation. Now the debt situation is the result of a financial system which inevitably produces pyramiding debts. This is not theory. It is fact—and the evidence is the mounting debt structure of every nation.

The only manner in which to deal with the debt situation is to deal with the cause from which it has developed.

It is fantastic nonsense to imagine that a measure like the Central Mortgage Bank Act which merely increases the power of the lending institutions is going to do anything but intensify the debt situation.

Permit me to quote from an article of mine which appeared in the *Edmonton Bulletin* of June 2:

"Debt is an obligation to pay money. And the only manner in which a person can secure money under the present system is to exchange his product or services for it. So, in the last resort, debt is an obligation by a debtor to transfer to his creditor goods and services of an unspeci-

fied amount to be determined by the amount of money for which they can be exchanged.

"This may appear to be labouring the point; but it is not. Its significance becomes obvious when we realize that the amount of goods and services with which a debtor has to part is dependent upon the amount of money available to buy the total production. Prices, the link between money and goods, determine the amount of debt in terms of goods and services. If money is scarce and goods are plentiful, prices are low and more goods are required to meet a fixed amount of debt, than if both money and goods were plentiful and prices were high.

"Strangely enough, under the system as it operates, the amount of money available and the prices of goods is not dependent upon production. Production and prices are both dependent upon the amount of money. And the money business, which we must bear in mind should be essentially a book-keeping system, is something apart from the productive system. In fact, it is not even under the control of the people. The business of manufacturing money and issuing it has become the most lucrative and powerful business in the world, for it controls all activity.

"This becomes apparent when we find that the money business is under the control of a highly centralized monopoly. The power of this monopoly exists in its ability to increase or decrease the amount of money available at will, and to issue money only as a debt which must be repaid. Moreover, the monopolists are not responsible to any body for the manner in which they conduct their business. The truth of these statements is supported by a mass of incontrovertible evidence.

"Now the development of the West was largely assisted by money lent at high rates of interest by eastern and foreign institutions, such as banks, insurance companies and other concerns dealing in money.

"As a matter of policy, banks have always maintained money in short supply—for the more scarce money is kept, the more valuable and more influential it will be.

"When it is realized that the debts of the West are owed, in the main, to Eastern financial institutions, and to similar institutions in the United States and Great Britain, it will be obvious that the western producer is but a vassal of these concerns. He produces to send the proceeds from his work out of the province to meet interest charges and payments of principal. Moreover, the amount of his product with which he has to part to meet his debt charges is determined by its price; and, in the last analysis, the price he gets is determined by the policy of the financial interests to whom he is in debt.

"From whatever angle the matter is viewed, the West is in vassalage to these financial institutions. And because of the location of these institutions outside the western provinces, the West derives no benefit, even in the form of crumbs which

might fall from the table, in return for the wealth which has been poured out to meet the ever-increasing debt obligations. How can these debt obligations do otherwise than increase when all money is issued in a manner which creates debt and all saving merely pyramids this debt? The effect of such a system on a developing area must be the progressive rise of debt, and this must constitute an ever-increasing drain on the security of the individuals living in that area."

"Debt is a mechanism for control—control of the debtor by the creditor. It is no accident that the outstanding feature of the established financial system is rapidly pyramiding debt everywhere. It has been accompanied by a rapid centralization of effective power in the economic sphere in fewer and fewer hands until to-day the balance of this controlling power is in the hands of two groups of international bankers."

You will, I hope, now recognise the purpose behind the Central Mortgage Bank Act. It is to centralize control of the debt structure under the Bank of Canada, and to render this control superior to any rights of citizenship or the authority of provincial governments. The balance of voting power in Parliament being held by the Eastern members, and this legislation being mainly concerned with Western debtors, for all practical purposes the control exercised by the Bank of Canada would be absolute so far as the West is concerned. And it is important to the bankers in the present situation that they should get this strangle-hold on the West.

The Act is, in particular, directed against Alberta, for it provides that the advantages of this beneficent measure shall not be available to any province where the protective debt legislation will interfere with the authority of the Central Mortgage Bank and the free operation of the scheme in favour of the lending institutions. This is another way of saying that the provincial governments must surrender their jurisdiction over the property and civil rights of their people who are debtors,—and those are the majority—thus leaving them entirely to the mercy, if they have any, of the financial institutions.

I hope that every organization in Western Canada will unite in publicising this blatant and iniquitous piece of bankers' legislation—so that the people will be warned of the wicked plot to further enslave them to the Money Power. Moreover, its attack on provincial rights will not be confined to the West—and for this reason it should call forth equally strong opposition from the East. It is impossible to use terms strong enough to condemn this piece of financial gangsterism.

WAR!

By AUSTIN O. COOPER

War is an art employed by certain people to impose their will on others, and the essence of strategy is the centralization of a stronger force or power where the enemy is weakest. Subterfuge is resorted to, and misrepresentation and concealment of true intention together with accurate timing of an action are other important factors.

The more obscure and camouflaged the promoters' real objective, the more certain it is that the means or method employed will tend to become regarded as an end in itself.

Since no objective other than the objective of the means has ever yet displayed itself—notwithstanding abstract words—in any of the three methods of warfare with which we are most familiar in Great Britain, the administrators of the method concentrate on imposing their will or policy on their selected victims or enemy.

The Military Method.

Military war is administered or rather supposed to be administered—by individuals called Field Marshals and Generals, and it differs from the economic and political methods, in the nature of the weapons or instruments used, the prospective victims and the treatment of casualties.

The objective is to slaughter, mutilate, or inflict severe physical suffering on as many individuals as possible of the opposing force. That is to say to deprive them of their lives, portions of their bodies, or their natural enjoyment of life. The instruments used being aeroplanes and bombs, machine-guns, liquid fire, poison gas and so forth.

Although this method could undoubtedly be employed, and has been employed between two or more members of a group society, the practice is neither encouraged nor regarded as moral behaviour because it poaches on the domains of the economic and political methods, and hence conventionally it is more or less reserved for the benefit of international opponents.

Casualties—friend or foe—are treated with the utmost consideration, their wounds are tended, they are clothed, housed, fed, and generally looked after as well as circumstances permit. This paradoxical behaviour,

correctly attributed to the innate decency of man, automatically ceases with the declaration of the more brutal method—economic war, which is not waged by soldiers.

The Economic Method

This, the favourite method, (since the logical termination of military war would be the survival of one man) is waged against internationals and nationals, the latter being regarded as the more dangerous and deadly, especially the women and children. Hence the absolute necessity to reduce them to a condition of utter helplessness before engaging the internationals. So successfully has this been conducted in Great Britain that over half the population is on or below the poverty line.¹

Its administrators are individuals labelled Financiers and Bankers who are assisted in the execution of their policy by a most peculiar class of professional artists called 'Economists'—a word devoid of all meaning.²

The objective of this method is to deprive as many individuals as possible of the necessities of life without causing wholesale death, only distress in 'distressed areas'. It is accomplished by deliberately restricting production, thereby creating an artificial scarcity, and by the simple process of destroying or sending out of the country such goods as have been produced.

The weapons or instruments used are mainly psychological and essentially those associated with Black Magic—fear and superstition. Pride of place is occupied by a device called money which is a book-keeping system, although for circulation purposes a few not always hygienic pieces of paper and debased metal discs, are used. This thing (money) is, of course, created quite costlessly by the administrators by adding noughts to figures in books.³ The number of noughts bearing an ascertainable relation to the number of crosses erected in our cemeteries. This ration being useful for 'life' insurance! The material weapons are printing presses, inks of various colours, and pens to make marks on paper. Keeping the noughts in short supply, grinding taxation, and other auxiliary schemes, not only increases the number of crosses, but enslaves those whose lives are not yet crossed out.

It is against these living casualties that the main attack is concentrated, and against whom the policy is—no quarter. The possessed, conscripted by whig and pagan propaganda, and pride of their own petty successes and chattels, are used as pawns for furthering a relentless policy of persecution against the aged, feeble and helpless dispossessed. Deprived of their means of access to life, the misery and sufferings of the latter can best be understood when it is remembered that their pittances represents less than half that doled out to His Majesty's guests—prison, workhouse and lunatic asylum inmates.

The Political Method.

This is waged by the 'rulers', whoever they may be, against the ruled. The last battle fought in England occurred shortly before the foundation

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NEWS AND VIEWS

of the Bank of England (so-called). The result was a 'Government' victory when the remains of Charles I, and of democratic government were alike laid to rest in Westminster—although in different buildings. The essential strategic difference between this and the military method lies in the fact that whereas the forces of the latter are only fully mobilized when actively engaged on the offensive, the forces of the latter are always fully mobilized and only found on the defensive at election times.

The supposed administrators are called Politicians and Cabinet Ministers and the objective is to assist the administrators of economic war. The instruments used are called 'Acts of Parliament' which in large measure are a collection of ambiguously phrased social prohibitions with financial and other penalties attached, and are aimed at interfering with and curtailing the liberty of the individual. Though not favoured in its active form political war has again become fashionable, and following the three hundred year old precedent the attack was launched against King and people. In 1936 pressure was brought to bear on King Edward VIII, to compel or force him not to proceed with his legal intention. He resisted that pressure, changed his name and domicile—though not the affection of his peoples—and married the lady he loved.

History does not record if a declaration of political war is customary, but since we are not at military war, Mr. Chamberlain can be assured that his courtesy in informing us that we are not 'at peace' has been greatly appreciated.

AUSTIN O. COOPER.

NOTES—(1) See Sir John Boyd Orr's report on nutrition.

(2) The word 'economics' has no accepted definition. In recent years its political significance has been concealed by dropping the older term 'Political Economy.'

Prince P. Kropotkin said: "The main subject of social economy, i.e., the *economy of energy required for the satisfaction of human needs*, is . . . the last subject which one expects to find treated in a concrete form in economical treatises." (1898)

(3) "Banks lend money by creating credit, they create the means of payment out of nothing." (*Encyclopaedia Britannica*).

In the event of war everyone will have a number: these will be allotted according to district of residence. With the production of a card all relevant information about a person can be found from the central register.

German—Russian Pact

Announcements from Germany and Russia state that these two countries have agreed to conclude a pact of non-aggression.

The texts of the statements in Berlin and Moscow were:

BERLIN: The German Government and the Government of the Soviet Union have agreed to conclude a Non-Aggression Pact. Herr Von Ribbentrop, the Foreign Minister, will arrive in Moscow on Wednesday to complete the negotiations.

MOSCOW: After the conclusion of the Soviet-German Trade and Credit Agreement, there arose the problem of improving political relations between Germany and the U.S.S.R. An exchange of views on the subject which took place between the Governments of Germany and the U.S.S.R. established that both parties desired to relieve the tension in their political relations, eliminate the war menace and conclude a Non-aggression Pact. Consequently the German Minister of Foreign Affairs, Von Ribbentrop, will arrive in Moscow in a few days for corresponding negotiations.

Negotiations were running concurrently with the Anglo-French-Soviet staff talks.

August 23rd

The fixed flow of a major crisis continues. Parliament meets on August 24th specifically to pass a bill giving the government emergency powers to take "any necessary measures" without delay. A press communique states that certain personnel of the Navy, Army, Air Force and Civil Defence are being called up. This has reached the public and everywhere there is an atmosphere of expectancy and subdued excitement.

Do you remember last year?

Essential exports have been restricted: that is to say that exports from this country to Germany of substances such as rubber, nickel and copper have been stopped.

In France it is reported that important military measures are being taken including the calling up of the reservists.

In Germany military preparations

are said to be proceeding at great speed: reservists and men who were officers in the Great War are being called up.

Determination to defend their country remains steady with the Poles.

Finally, the effect on the City was a break in the markets, which later recovered. According to *The Times*, drain on the exchange resources of this country has been nothing like so great as it was this time last year.

A preliminary survey of the results of any non-aggression pact between Russia and Germany suggests that attack on Japan, through the medium of communist China will probably be accentuated. Japan, of course, is regarded by the United States of America as a rival in the economic sphere, and a danger because of her 'nationalistic' ideology.

Refugees

The Chancellor of the Exchequer and the Home Secretary have received a deputation of M.P.'s representing all parties in the House of Commons who urged the need for further financial assistance for refugees from Czecho-Slovakia. The deputation was led by Mr. Amery. A memorandum was submitted to the Ministers suggesting that a gift of £4,000,000 from the British Government for the assistance of Czech refugees was inadequate to the present need, and that a further sum of £2,000,000 should be made available.

The boundless charity of the taxpayer!

The City Editor of the *Daily Mail* (August 9th, 1939) estimates that £10 millions of the £16 millions loan to New Zealand has been taken up by the banks.

Glyn, Mills & Co.

The Royal Bank of Scotland and Glyn, Mills & Co., have announced that "arrangements are in the course of completion for the purchase of the capital of Glyn, Mills & Co., by the Royal Bank of Scotland."

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BANKERS' ULTIMATUM TO MONTREAL

The following is the text of the letter referred to by L. D. B. in his memorandum published in "The Social Crediter" of July 29th, 1939.

(Text of letter from the Canadian banks to the Mayor of Montreal City, as published in the "Montreal Daily Star" on Saturday, June 10, 1939).

Dear Mr. Mayor,

"We regret that we should be under the obligation of again stressing the unsatisfactory condition of the City's account with the undersigned. When, on the 1st May last, the banks authorized an additional loan of \$3,000,000 to take care of the City's bonds maturing on that date, it was on the understanding that within a period of thirty days definite evidence would be forthcoming that steps were being taken to rehabilitate the credit and financial standing of the City. The various meetings held since then have not produced a conclusive solution or a constructive policy that would warrant the banks in further extending the facilities made available in the past. The amount of advances authorized by the banks, some \$40 million, has reached an unprecedented total and we must now advise that we will decline to grant further credits which could be repaid by the City only through the making of public issues. As to temporary loans, we will consider only those in regard to which satisfactory proof is adduced that taxes and other revenue will be available in the near future in amounts sufficient to repay the present and future relative advances.

"We should point out that the generous co-operation of the banks has been extended to the City, at low rates of interest and without interference on our part in the conduct of the affairs of the City by the Council, the Executive Committee and the Mayor. As bankers we must confine ourselves to the consideration of the banking aspect of our relationship with the City. However, we cannot ignore what is taking place before our eyes, and we must take account of what we hear on all sides. You and your colleagues are aware, even better than we are, of the credit standing of the City and of the lack of confidence in City of Montreal securities manifested by the investing public. This situation has been developing from bad to worse. What courageous attempt has been made or is under consideration by those responsible for the administration of the City to remedy and rectify the deficiencies or defects and to restore

confidence?

"Were the banks answerable to the citizens of Montreal for the present state of affairs they would feel in duty bound to take immediate steps to stem the tide of distrust. They would bear in mind that the City already has on hand expert advice as to the ways and means of improving the efficiency of its administration. They would endeavour to find a small body of public spirited, trustworthy and competent men who would undertake to restore the finances of the City to a condition of healthy equilibrium. They would expect that these men would receive the support of the best elements of the population. They would look to these men to reduce such taxes as are detrimental to the growth and welfare of the City. They would feel that capable management, undivided in its attention, should in a relatively short space of time bring about redress, confidence and progress.

"The banks are often confronted with the remark: 'Why do you not insist upon some form of control over the affairs of the City?' The answer of the banks is that it is not their business or their responsibility to recommend or establish systems of government. It is, however, becoming quite evident that the investing public is showing a strong if inarticulate desire to have control established and unless these warnings are heeded a more serious situation may develop forthwith.

"We have advised you in this letter of the attitude of the banks, in so far as they are concerned as bankers, and we have conveyed what information we have received through our relations with the investing public, but we must emphasize what we have said in the first paragraph of this letter, that we will decline to grant further advances which could be repaid by the City only by means of public issues. Any further measure of co-operation on the part of the banks beyond what we have stated will be based upon the achievement of reform measures in process of successful realization.

"We are,

"Yours very truly,

"Banque Canadienne Nationale,

(signed) C. St. Pierre,

General Manager.

"Bank of Montreal,

(signed) Jackson Dodds,

General Manager.

"The Royal Bank of Canada,

(signed) S. G. Dobson,

General Manager.

"His Worship,

"The Mayor of Montreal,

"City Hall,

"Montreal."

(continued from page 6)

individual one may meet, it is far more important to know who 'informed' him, and what motive the informer had than to know what the nature of the information is.

Yet, concerning all matters political, this is very hard to ascertain. I am one of those who believes that very little error appears in newspapers. I am also one of those who know that a great deal of both truth and error appears in the waste-paper basket. It is important to grasp the fact that the separation of the published from the unpublished is a matter of policy and that generally speaking, that policy is not yours and mine. It is more important still to know how to put a stop to all this, for it is essentially a poisoning of the springs of social truth, for those springs are in us and in us collectively only.

The theme is familiar in the form: "Public demand, to be effective, must be a demand for results"; but I am not sure whether we are as yet fully aware of all the implications of this doctrine. If we were, and if at the same time we acted in the light of our understanding, we could dethrone the Press. But you cannot dethrone the Press by becoming the Press, which, incidentally, is one of the things our critics would have us become.

A sea captain, having read by chance one or two numbers of *The Social Crediter* between voyages, laid in a stock of the entire publication, starting from Number 1, and took it to sea with him. This is not the sort of thing that happens to "the Press", and it is a consolatory fact. But it is not enough. It discredits those social crediters who stay "at sea" without *The Social Crediter*, but it doesn't discredit the Press

T. J.

ANNOUNCEMENTS AND MEETINGS

Will advertisers please note that the latest time for accepting copy for this column is 12 noon Monday for Saturday's issue.

BELFAST D.S.C. Group. Headquarters: 72, Ann Street, Belfast. Monthly Group Meetings on First Tuesday in each month.

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 Study Group. Enquiries to Hon. Sec., 47, Whalley New Road, Blackburn.

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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 Paynton's and Sons, Market Hall, and from Morley's, Newsagents and Tobacconists, Market Hall.

LIVERPOOL Social Credit Association: Watch this notice for further information about Thursday meetings. All members should be present as frequently as possible and others who are interested in informative discussion. Hon. Secretary: "Greengates", Hillside Drive, Woolton.

LONDONERS! Please note that **THE SOCIAL CREDITER** can be obtained from Captain T. H. Story, Room 437, Sentinel House, Southampton Row, London, W.C.1.

NEWCASTLE D.S.C. Group. Literature, The Social Crediter, or any other information required will be supplied by the Hon. Secretary, Social Credit Group, 10, Warrington Road, Newcastle, 3.

PORTSMOUTH D.S.C. Group. Weekly meetings every Thursday at 8 p.m., 16, Ursula Grove, Elm Grove, Southsea.

SOUTHAMPTON GROUP — Monthly Meeting,—August. The Monthly meeting will take place on Monday, August 14th, (instead of 7th August) at the Adyar Hall, Carlton Crescent, at 7-45 p.m. Members and friends all welcome,—come and see our new meeting place. All communications should be addressed to C. Daish, (Secretary), D.S.C.A., 19 Merridale Road, Southampton.

SIDMOUTH, Devon — Association for Lower Rates, Hon. Sec. Mrs. Miller, Squirrels, Redwood Road.

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TYNESIDE Social Credit Society invite co-operation to establish a local centre for Social Credit action in all its aspects. Apply W. L. Page, 74-6, High West Street, Gateshead.

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UNITED RATEPAYERS' ADVISORY ASSOCIATION. District Agent for Newcastle-on-Tyne area, W. A. Barratt, 10, Warrington Road, Fawdon, Newcastle-on-Tyne, 3, will be pleased to assist anyone on new Lower Rates Associations.

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