

# THE SOCIAL CREDITER

FOR POLITICAL AND ECONOMIC REALISM

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## WHOSE SERVICE IS PERFECT FREEDOM (XIX)

By C. H. DOUGLAS

It is difficult not to sympathise with the normal individual who finds discomfort in the contemplation of unfamiliar political forces to which is attributed historic continuity. It is exceptional to find a life steadily and consciously devoted to an objective which is clearly envisaged, and therefore normal to regard existence as a passive experience of uncontrolled and largely uncontrollable incident. The conception of an organisation, and particularly an organisation whose existence may hardly be recognised outside the ranks of those who belong to it, pursuing an end so grandiose and remote as to be almost cosmic, excites either incredulity or mild derision.

When the average "practical" man is asked to consider the possibility that such an organisation and programme have existed for hundreds, if not thousands of years, his general reaction is one of superiority to people with "bees in their bonnets." If he is directed to the hints in such novels as Benjamin Disraeli's "Coningsby", to mention only one of many indications, he is apt to dismiss them as the ingenious inventions of a literary imagination.

Yet a little consideration ought to convince us that this attitude, if understandable, is not really reasonable. The Church of Rome, originally "The Church", to mention only one "religious" organisation, has been in existence for nearly two thousand years, and it would be a very ill-educated individual who would contend that the Church has not been the arena of a struggle in regard to an objective which has affected temporal history. The whole tone of the culture which we like to call European, as distinct from that which we call cosmopolitan, is the result of the pursuit of a concept both of manners and of society which is alive and active to-day, and is, in fact, one of the underlying realities of the confused m  le into which the European peoples have been precipitated, although no one institution may embody it.

But, it may be contended, the evidence of the existence of religious organisation exists for everyone to see. It has buildings and officials whose lives are devoted to the propagation of a system of morals and belief concerned with the attainment of happiness in a future state of existence. Sunday is more or less devoted to its business, and any concern with temporal politics is both disclaimed by the modern churches, and discountenanced by modern statesmen in the plainest language at their disposal.

Yes? Then why does nearly every Great Power maintain an Envoy at the Vatican? I have not heard that there is an American Minister to Canterbury, although it is

true that the Archbishop is taken for a holiday by Mr. Pierpoint Morgan, when he doesn't need his yacht for other purposes.

And then there is Finance, the modern World Religion of the other six days, with Temples everywhere and countless millions of adoring devotees to whom the lightest word of its parish priest, the local bank-manager, is an echo from Mount Sinai. The more obvious members of its hierarchy, with touching modesty, disclaim any activities but that of being practical bankers; people, you know, who take in your money at one end of a counter, lend it while you don't want it, and get it back and give it to you when you ask for it at the other end of the counter.

Yes?

There are clearly to be seen, then, at least two organisations having in common the characteristics of an exotic shop-window in which goods are exhibited to the simple populace, and an esoteric back-parlour the transactions of which, so far from being advertised, are so secret, and so long-term, that centuries are necessary to provide the evidence from which their nature can be deduced.

Now, any competent historian could trace, and one or two competent and mildly courageous historians have traced, not merely the impact of the Churches on events (reference to which, while risky in the Middle Ages, seems now to be quite safe) but, e.g., the relationship of Sir Ernest Cassel and the Egyptian Bondholders to the war of 1882, or that of the Beits, the Wernhers, the Joels, the Barnatos, *et al.*, to the South African War to make the world safe for the Gold Standard. But, just as aberrations in the behaviour of the heavenly bodies impelled astronomers to suspect the presence of Neptune before that planet was identified, I think that we have indications of the existence of a long-term policy which, while it cannot be dissociated from either of those to which I have referred, is not entirely accounted for

### ON OTHER PAGES

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AUSTRALIAN RESOLUTION ON THE NATIONAL CREDIT

by either or both of them. Evidently, some tabulation of these indications might be helpful.

The first of them is, fortunately for our purpose, if for no other, available for examination at first hand and at close range. The phenomenon of a world war carried on by individuals, not one per cent. of whom desired war, may be considered from many points of view. But one aspect of it seems to be quite beyond discussion. *Some* influence, not that of the individuals primarily concerned, desired war, and was able to bring it about. Is it conceivable that any organisation or body should consciously work to bring about war, and should have the power to achieve their end? If it is, it ought to be possible to see in outline, at least, how that objective has been attained.

Now, I think that we can dismiss at once, *every* short-term explanation ("It's that man Hitler"). The first lesson learnt by anyone concerned with administration is that human beings have psychological "mass and inertia"—you can stimulate one man to action fairly rapidly, but a million men can only be made to act quickly if a very long time has been devoted to "organising" them for a particular kind of action. We do not need to waste time in enquiring whether men have been organised for war, but it is highly significant that England was not *normally* organised for war, i.e., had no standing armies, until and after the Cromwellian War and the foundation of the Bank of "England."

But it is necessary to examine the idea that war is natural and inevitable, except where "law is supported by overwhelming force" as Lord Lothian so attractively phrases it. We know that it is not natural at present—that "nobody wants war." There is a substantial body of

scientific opinion which is confident that humanity is not naturally combative, and in any case modern war is so completely impersonal that only a charlatan would pretend that there is any analogy between the emotional quarrels of individuals and the mass murder of unseen and unknown opponents with the aid of high explosive. There may be more resemblance to a prize fight, in which the promoter gets most of the money.

If war is natural, why is it necessary to foster the martial spirit by every form of propoganda and hypnotic influence, subtle or crude? Why the brilliant and unsuitable uniforms of the Life Guards, the military bands, the bits of ribbon, the ceremonial ritual—the use of every device with which trained psychology can re-inforce defective education?

But to deny the existence of a natural tendency to war is one thing, and to admit "cet animal est méchant, quand on l'attaque, il se defend," is quite another. There may be no winner in modern war, except the promoter who doesn't fight, but only bemused theorists would contend that all the losers lose equally. I do not think that the Poles would listen very patiently to that kind of nonsense. Clearly, if you can provide an aggressor, sooner or later you can provide a war. To provide an aggressor? Why should anyone want to provide an aggressor?

Perhaps a consideration of the position of the promoter who doesn't fight may help to answer that question.

(To be continued).

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C.S. Douglas

## GOLD-DIGGING FOR VICTORY

By WILLIAM BELL

The thinly-veiled contempt with which bankers and their yes-men, the city-editors, regard the public is a fact now well-known to Social Crediters. Periodically these omniscient gentlemen let loose pompous half-truths having as little relation to actuality as has a hundredweight of cinders to a ton of coal. Recently a *Daily Telegraph* special article by one of its city editors on "Banking during and after the War" was so green with mouldy platitudes that one could almost smell them.

Mr. Kiddy began with a very rank specimen of half-truth, thus: "Our banks passed through the strain of the Great War of 1914-18 not only with unimpaired but with enhanced credit, and a strain of a different kind was imposed by the premature post-war boom of 1920 onwards." In a later paragraph he said: "In August, 1914, it was a case of patching up the credit system by moratoria on bank accounts and on bills." But he did not print the whole truth that our banking system was

technically insolvent the day war broke out in 1914, and that the bankers got the Government to proclaim the moratorium to save the banks from bankruptcy. ("He did everything we asked him to," said Sir Edward Holden, chairman of one of the bigger banks, of Mr. Lloyd George, Chancellor of the Exchequer then.)

If all private citizens when in financial straits enjoyed the boon of being protected by a moratorium—a privilege only accorded the Bank of "England" in all of its crises—we too could come out of a hundred Great Wars "not only with unimpaired but with enhanced credit," as our city editor puts it. For why should the community be denied that almost prescriptive right acquired by the Bank of "England" which, after all, is a limited liability company paying dividends to its shareholders in the usual way?

Another quotation indicates the editor's contempt for the intelligence of

his readers—mostly discount-brokers, insurance-brokers, stock-brokers, half-commission touts and others living by their wits on the gambling proclivities of the sporting public. It runs: "The extreme Socialists persist in regarding the banks as being the custodians of their own money instead of their holding in trust the cash resources of the public." Here our bright editor is paraphrasing the long exploded myth that banks can lend only the money already deposited by their private clients. He is correct as far as he goes, but he goes not even half-way. For the "extreme Socialists," poor devils, know well enough now that in addition to "the cash resources of the public" the banks get by far the greater part of their mysterious "deposits" from their own inkwells. (Banker McKenna and others told us long ago how this trick is done.)

Mr. Kiddy next says: "In passing it is satisfactory to record the close co-operation which has existed between the Treasury and the Bank of England; only

equalled by the mutual co-operation of the joint-stock banks and their loyal co-operation with the Bank of England." This parenthesis recalls the story that on his being told that a certain blue-stocking "accepted the Universe", Carlyle said: "By gad, she'd better!" Likewise, By gad! these birds of a feather had better "co-operate" and hang together for fear of their being hanged separately one day for having misappropriated the community's credit.

Still another moss-grown platitude states: "As taxation increases . . . temporary financial assistance required by the public from the banks may be on a large scale . . . Probably too . . . bankers liabilities in the shape of deposits will tend to expand." Here Mr. Kiddy is trying to "kid" his readers into believing that bank loans to the public are not always balanced by an exactly equivalent expansion of deposits. The 'may be' . . . 'probably' . . . 'will tend to' . . . in that extract exhibit a sublime mock cautiousness which endures when our editor sighs for the time "when Government control and interference with individual liberty will cease and when prosperity is brought about by unrestricted private enterprise."

As if he did not know that the day of *unrestricted* private enterprise has never been, nor was ever likely to be until the whole abracadabra of the *private* control of *public* credit has been relegated to the Social Credit Museum where it belongs!

The nearest that our financial editor skating on thin ice gets to grips with the New World Order, the Federal Union stunt or the United States of Europe plan, without mentioning such Really Big Ideas, is in his deprecating "the pre-war spirit of ultra-nationalism." He prophesies it will be only through our old friend, "international co-operation, free of all fears of war," that financial prosperity can be hoped for. From that inspired wise-crack it may be inferred that in the City of Dreadful Benightedness still survives the belief that the Earth is flat.

Despite the fact that this article was displayed in a charming frame of Bank advertisements, we feel sure that the testimonial given to Lord Stamp in his presence at the House of Commons recently by Sir Ralph Glyn applies equally to Mr. Kiddy. Sir Ralph, deploring the innuendoes made regarding the Economic Adviser to the Government—and Director of the Bank of "England,"—said: "No man is more able to keep quite clearly detached his various duties."

## NEWS AND VIEWS

There is no truth in the rumour that the Statue of Liberty has been adorned with three gilt balls. The commander of the "Queen Elizabeth" had been there before.

• • •  
£300,000,000. Tax free to non-residents in the British Isles. All done by kindness, and a little simple book-keeping.

• • •  
Doesn't taxation come into it anywhere? Just wait until your next tax demands come in.

• • •  
The French for pawn-shop is "Mont de Pieté." No, Clarence, that does *not* mean, in American, "Money lent with a Moral Lecture."

• • •  
It is rumoured that Jewish influence in Moscow, which was waning, is again dominant. The B.B.C. has ceased to refer to the Red Invaders, who have now become the Russian Forces.

### GENEROSITY

The *Times* of March 5, stated that the Bank of New Zealand offered to lend the New Zealand Government £1 million free of interest for war purposes.

The actual cost to the Bank by way of salaries and overhead expenses in writing this loan (which in itself cost nothing) in its books would amount to only a few pounds—which is the extent of the Bank's generosity. One is tempted to wonder whether it also measures its national patriotism?

### AGAINST Mr. KEYNES

The following letter on Mr. J. M. Keynes's proposals was published in the *Liverpool Echo* of March 7:

"Even the realisation of the world's tragedy does not seem to have induced in the mind of Mr. J. M. Keynes a willingness to admit that possibly professional economists may

not know everything about economics. To humbler students in rapidly increasing numbers, it is beginning to be plain that a system which requires the compulsory deduction of purchasing power from wage earners and salariat is a system on its last legs. The fact is that Mr. Keynes is a bankers' man, and I have yet to see any admission in his propaganda that:

- (a) All money is bank money.
- (b) There is not enough actual money (savings available) to carry on the war for six weeks.
- (c) Banks create the means of payment out of nothing (*—Encyclopaedia Britannica*).
- (d) Credits are now being created by the banks and part of these credits are being received as wages and salaries.
- (e) 80 per cent. of the debt created in 1914 and 1918 are now owing to banking and financial institutions.
- (f) These institutions, recognising the dangerous situation which has been caused in Europe by their methods, desire further control of the money market.
- (g) Therefore the workers and middle-classes must be hypnotised into the belief that to win this war they must repay back to the banks (under the guise of Government) the money received via the banks on account of war expenditure.

"The inevitable result of Mr. Keynes's scheme will be a further indebtedness, a devaluation of saved money and a sterner struggle for foreign markets—and we know what the last will lead to.—E.J.P."

### LET THEM EAT CAKE!

After five months of war, unemployment is 150,000 more than at the outbreak of war; and about 500,000 men have been called into the army, which says much for the rate at which we can produce goods if we mobilised all our forces. With this man-power available why the call for "sacrifice"? We are advised to consider our "sacrifices" very carefully, however, as Professor Pigou pointed out in *The Times* recently; it would be unpatriotic to give up smoking cigars and drinking whisky and champagne, as so much of the cost goes to the government in taxation.

On the other hand, he says, we must not want things that need skilled engineers to make; nor anything imported, because it takes room in ships; nor anything exportable, which would allow us to get some more foreign exchange.

Even buying a nail brush will become a stiff test in general knowledge.

### BIRMINGHAM & MIDLANDS SOCIAL CREDITERS

You are specially invited to meet Dr. Tudor Jones and Mr. John Mitchell during their Easter Tour at 6-30 p.m., Wednesday, April 3, Wimbush's Café, Corporation Street, Birmingham (opposite County Court). Refreshments 6-30 to 7-30, meeting till 10 p.m. REMEMBER THE DATE.

## Mrs. PALMER'S PAGE

## SO NEAR AND YET SO FAR

On February 27, Lord Halifax, as Chancellor of Oxford University, addressed a crowded audience in the Sheldonian Theatre. He told his audience that there was no reason to be disillusioned about the future, however much they might feel disillusioned about the past. The students are said to have been inspired by his speech, probably because it was the speech of a man who sincerely believed what he said, and who had been able to see a little way into the mist in which both he and his audience were enveloped. But there is a difference between seeing and understanding what you see in terms of the past and the future: and a still further difference in knowing what to do about it.

Take this, perhaps the most significant passage he spoke:—

"Your world has been influenced, whether you acknowledge it or not, by what I must take leave to term the inhuman conception of the economic man. There has been a tendency for great thinkers who have analysed the social and moral values on which the human community has been built, to stress the need for finding the perfect system. There has been a tendency to explain all history and humanity in economic instead of in human terms. Christianity on the other hand, has rather made its end the perfection of the individual, in the conviction that here, too, lay the secret of life for all society. And this emphasis upon the ideal system, instead of the ideal individual, has not helped the development of the human character."

So near and yet so far. As through a glass darkly, Lord Halifax has almost seen the exact nature of the conflict which is raging.

"Are men made for systems, or are systems made for men?"

The answer has already been given in Christian philosophy: "For the Sabbath is made for man, not man for the Sabbath."

"Christianity," on the other hand, as Lord Halifax says, has made its end the *perfection* of the individual. But there can be no doubt that in its beginnings it was the *interests* of the individual which the church existed to maintain. It is a subtle point, but of fundamental importance. At one time the church enforced the just price on purely materialistic grounds. "Feed my lambs." But when morals and the preparation for

a future life became the first considerations of the clergy, men's earthly interests were neglected. Thus the church became another institution, existing for its own end, that of "perfecting" the individual.

If only Lord Halifax and other well-meaning idealists could be brought to see the problem as it is, they would then be in a position to discuss the means that could be taken for solving it. Meanwhile, they must make mistakes, some of which cannot but be disastrous. Yet the problem can be very simply stated. It is to ensure that every institution in existence shall serve the interests of the individual man and woman, or be swept away as useless. In other words, men must control their own environment. And the social credit, the belief that in association men can get what they want, is the driving power. The democratic machinery exists—we have to set it in motion.

That is the core of the whole problem, stated in general terms. But just as it is impossible to become an engineer simply by reading text books, so men must learn by concrete experience the correct way to control their environment. Thus when, two or three years ago, the dwellers in a small English suburb decided they wanted better street lighting and instructed their local councillors to provide it, they were making a simple experiment, and a successful one, in practical democracy.

But one feels that it is a misunderstanding of the real meaning of words which may be Lord Halifax's chief trouble. Take his statement concerning disillusionment, quoted at the beginning of this article. It is from *The Times* report of his speech. What does it mean? Are illusions at all desirable or necessary except to those who wish to escape from reality? If we are dealing with real problems in this country, no matter whether they are problems of war or peace, they must be approached on a basis of reality with no illusions whatever. A railway engineer does not approach the construction of a viaduct while suffering under illusions as to the problems of construction. At least we hope he does not, for our own sakes. Railway bridges have been known to collapse, of course. So far as is known, the collapse has never been due to supernatural causes. So that it must be all to the good that we are disillusioned

concerning the past. But yet we are bidden not to be disillusioned concerning the future! What an extraordinary state of mind is this, that prefers imagination to reality. I think it was Aldous Huxley who defined a tragedy as a "theory killed by a fact."

The only hope for England is that its young (as well as its old) people shall face those facts, and refuse to be led along that alluring, flowery path, the illusions of the future. The future is unknown, and in any case, what you can surmise concerning it, if you would keep your sanity, must be based on facts. All you can deal with is the immediate present, and in that present one step should be enough at a time.

But even that step forward cannot be taken by those who do not know where they stand. Lord Halifax did not even explain the immediate causes of the present war. To describe it as a conflict of youth, in which one side has been deliberately deprived of the elements of true judgment, and to say that this is the kernel of our future problems, is surely so shallow a statement that even the most callous of undergraduates must be left unsatisfied. What happened between 1918 and 1939? Youth has a right to know. Let them demand a true account of what was done by our leading politicians during those twenty years, not merely so that the blame can be apportioned (though Lord Halifax seems to fear the adverse judgment of the younger generation) but in order that the present problem can be understood and dealt with.

Why did the Bank of England and other financial interests build up a highly centralised Germany? What is the Bank doing now? This is only one of the questions to which they should demand a reply.

If the existence of war is the sign of "something more than failure" in Western civilisation, as Lord Halifax says, what is that "something"?

Let the students, if they can, retain into adult life that capacity for asking questions and refusing to be satisfied with any sort of answer that characterised the golden age of their childhood. Anyone who has dealt with an intelligent child of six will know what is meant.

Perhaps the most misleading of all Lord Halifax's statements was that concerning the betrayal of German youth.

"And the real tragedy of that betrayal, as it affects the German youth, is the enlistment of the honourable instincts of self-sacrifice and devotion in the service of a crudely materialistic philosophy."

The Nazi philosophy is scarcely "materialistic"—it is based on the illusion that "the State," a mere abstraction, has concrete qualities and an existence more real than those of the

individual men and women who compose it. And there are *no* "instincts" of self-sacrifice and devotion: these are also abstractions that do not exist. There is simply a correct or an incorrect way of dealing with any given situation, or if you prefer it, a "right" or "wrong" way. A "hero" is one who by reason of his upbringing, his mental and physical make-up, is able to make correct

decisions without any waste of time. That is why, after he has saved the child from drowning, he feels a perfect fool when newspaper reporters begin to talk about "self-sacrifice" and "devotion", and melts away into the crowd. He knows instinctively that such qualities do not exist *in themselves*, and that all he did was to solve his problem correctly, and as quickly as possible.

B. M. PALMER.

## THE BIG IDEA

There has never been any lack of good advocates for the further centralisation of power. It is clear that those who have already largely benefited by the success of this policy possess also the power to encourage its propagation, and that just so far as the process succeeds, and more and more power is concentrated into fewer and fewer hands, so far will the policy of still further centralisation become the only one which may be advocated with impunity by anyone who hopes for preferment, or even a reputation for respectability.

The best advocates, moreover, are always sincere men who do not suspect this state of affairs, and who are usually somewhat surprised at the success and publicity which attend their efforts. Among these, I think, Mr. W. B. Curry\* must be counted.

It is important to notice the relevant conditions under which this, and other, widely publicised pleas for a further surrender of local sovereignty are being made. At the present time in this country centralisation of control, with its attendant evils of red tape and bureaucracy, has already gone so far that it is incredibly difficult to get even the simplest matter settled, or the most obvious wrong put right, because the formal responsibility rests upon some inaccessible official in Whitehall, whose subordinates have not the authority to act. Yet all Mr. Curry has to offer is another and larger dose of the drug which has already made us desperately sick!

As if this were not enough, we have, during the last two years in Europe, witnessed two powerful Governments making deliberate use of the fear of war to force the populations of small states to surrender their local sovereignty until at last the people of three countries, Britain, France and Finland, have been forced to take up arms, with the grudging

\* "The Case for Federal Union," a Penguin Special, by W. B. Curry.

admission that even the horror and futility of war itself is preferable to submission to a like fate.

It is under these circumstances that Mr. Curry comes forward with his carefully worded suggestion that what we ought to do is to surrender such local sovereignty as we have managed to retain to a Super-Government of such overwhelming power that it will be able to extend its control over the rest of the World. Be it noted also that the emotional strength of his argument lies in the merciless use of the fear and the horror of war.

There is, of course, an important difference between Mr. Curry and his ideological rivals, the Nazis and the Communists. The difference is this: whereas the Nazi wants power concentrated in the hands of Nazis, and the Communist wants it in the hands of Communists, Mr. Curry, who is a Liberal-Democrat, has quite different aims: he wants a World Government of Liberal-Democrats.

It is no part of my purpose to underestimate the difference between a Liberal and a Nazi or Communist, but I cannot avoid pointing out that they are all human, and therefore not to be trusted with power on the scale proposed by the Federal Unionist. Indeed, Mr. Curry grants this point in advance by quoting with approval the dictum, "All power corrupts, absolute power corrupts absolutely." This must force him to take his stand, if he is not to admit that he wants to establish a World Tyranny, on the untenable assumption that adult suffrage constitutes an effective safeguard against the misuse of power, when the electorate has to be measured in hundreds of millions, and is therefore entirely in the hands of the controllers of mechanically reproduced propaganda.

The course of events since the last War has shown again and again that overblown 'democracy' of the type favoured by Mr. Curry gives rise to

autocracy as readily as a chicken is hatched out of an egg. If recent events had been expressly fashioned as an ironic comment upon the Federal Union proposals they could scarcely have been more to the point. The gigantic Federal constitution which we are asked to accept as the cure for War, is already possessed by the U.S.S.R., which, despite its 'overwhelming power' is unable to 'federate' one of its small neighbours without bitter and destructive warfare. The electoral system which Mr. Curry would like to see imposed upon the World as a safeguard against autocracy, is that under which Hitler was elected to power only seven years ago. And if proof were needed that war within a governmental area can be as horrible as between sovereign states, Spain would have provided it too recently, one would think, for the lesson to have been forgotten.

According to Mr. Curry the Federal Union Movement in this country is gaining new adherents at the rate of 400—500 per week, and their professed aim is to force the Government to adopt Federal Union as its official Peace Aim. There are already signs in the Press and on the Wireless that the idea is receiving powerful support from what are usually known as 'influential quarters'.

At present the neutral countries of Europe believe that a Hitler victory will mean the loss of their independence, while an Allied victory will preserve them from that fate. If, however, they find that their absorption into a Super-State is being plotted by both sides they are likely to give up hope and submit to the nearer and more dangerous threat, which at present is that of Nazi Germany.

The result of this would be that we also should soon find ourselves drawn into Hitler's Union, instead of Mr. Curry's. It would seem, therefore, of vital importance that this movement should be checked by effective opposition without delay.

C. G. D.

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Telephone: Bank 5260.

### PALESTINE LAND REGULATIONS

Mr. Malcolm Macdonald's announcement of new regulations restricting the transfer of land in Palestine by Arabs to Jews raised a hornet's nest about his ears.

The new regulations provide that in the hill country lying to the north of Jerusalem the transfer of land to anyone except a Palestinian Arab is prohibited; in the plains in the south an Arab can transfer only to another Arab, subject to certain exceptions permitted by the High Commissioner.

After the great war Syrian landlords, owning considerable areas and letting them to small Arab cultivators, were forced to sell out; 80 per cent. of the land was bought by the Jewish Agency, and the Arab tenants dispossessed. Other land was bought from Arabs who had fallen into debt.

About 1,000 Jews entered Palestine per month at the end of last year, and as many more went in illegally. Yet the Shaw Commission reported ten years ago that there was no further land available which could be occupied by new immigrants without displacing the population. Many rural Arabs are now landless.

A fierce attack on the Land Transfer Regulations was launched by the Opposition in parliament. They charged the Government with having flouted the League of Nations and disregarded the opinion of the Permanent Mandates Commission that British policy in Palestine was inconsistent with the terms of the Mandate.

Jews and Jewish organisations accuse the Government of having set up a Ghetto worse than those of Czarist Russia and Nazi Germany. A Zionist

delegation in New York lodged protests with Mr. Cordell Hull and Lord Lothian. The British Board of Deputies has asked the Government to receive a deputation. Another Jewish Organisation of Great Britain asks what the war is for? "... while waging a war for the maintenance of international authority and the rule of law and, above all, for the protection of the rights of small peoples, it takes this step... in derogation of the internationally assured rights of the Jewish people..."

Why have a war if the Jews don't win it?

The Chief Rabbi, who has recently been co-operating with the Archbishop of Canterbury in asking the Nation to Sacrifice by saving its money and investing it in the National Savings Movement, sent a telegram to the Archbishop appealing to him "to do your utmost to remove this crying wrong."

### Mr. HORE-BELISHA WANTS MORE WAR

Although Mr. Hore-Belisha has relinquished his duties as Secretary of State for War, his thoughts and his pen are still busy (judging from the front page article in the *News of the World* of March 10) with the burning subject of War.

The article is prefaced by a note that Mr. Hore-Belisha wishes it to be understood that the views expressed are his own personal opinion.

The views expressed are:

"That it would be a pity if the disinclination to accept the risks of an open state of war with Russia were to

continue to prevent the Allies from taking every possible step, while the time is opportune, to strike back at a country which is a declared and active friend of their enemy, and which is a flagrant violator of the rights of Nations."

This war has not developed at all according to pattern. After the first six months there are still numbers of non-belligerents, "tightening up" on the home front has not been well accepted, and Finland has made peace with Soviet Russia. In this connection it is interesting to note the Allies offer of help to Finland, if she cared to ask for it, was a factor in making the decision reached by the Finns at least as "free" as was possible in the circumstances.

As the non-development of the war is fundamentally satisfactory to the majority of peoples concerned, the propaganda that is noticeable from studiously separate sources urging the Allies to take the initiative in a more vigorous form of warfare and to extend its area, can only be attributed to those who have some ulterior purpose in view. It has been said that only in war or the threat of war will Britain take to planning. But so far we have been able to make the war such a curious one that big business has been faced with the delicate feat of proceeding with a series of drastic 'administrative' changes in full view of a public whose state of mind has remained comparatively normal.

### PLENTY

It is estimated that the South Australian barley crop will exceed 10 million bushels—a record crop for the State. The total crop for Australia will probably also be a record.

For the first time in 16 years iron ore on a commercial scale is being produced in Canada—in Ontario. With a subsidy from the Ontario Government, development was started there in 1937.

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## DAWN?

*The great majority of mankind always desire material prosperity, and a small minority always desire knowledge; but in nations that are undeveloped, or are declining, these desires are unable to overcome the listlessness that is general. There is then no buoyancy in the national character. All lively curiosity, all the fire and energy of enterprise are unknown. Men may love wealth, and even sacrifice moral principles to attain it, but they are unable to emancipate themselves from the empire of routine, and their languid minds recoil with the same antipathy from novelty, whether it comes to them in the form of industrial enterprise or intellectual innovation . . . In such a state of society, the creation of a spirit of enterprise is the very first condition of mental as of material progress; and when it is called into existence in one department, it will soon be communicated to all. — Lecky.*

Twenty years late, the meaning of Douglas's thesis that a future of unprecedented splendour lies before the peoples of the world, or before any people with the vision and determination necessary to enter upon it, is at last penetrating the minds of some of the people entrusted with the direction of public affairs.

They are, primarily, parliamentarians who have made themselves responsible for the dissemination of information concerning the political state of the world in order that the false emphasis conveyed in the ordinary vehicles of publicity may be corrected—or that is what they say. Also, they say:—

The first success must be won at home. It is, of course, very difficult to bring this about at a time when we are also engaged upon the production of munitions of war and the creation of a great fighting force, but the task is not impossible. This is a moment for vigorous statesmanship. We could and should grasp immense advantages from the very emergency in which we find ourselves and use the difficult conditions in which we live for the achievement of tasks long neglected and which in normal times might have been left undone for a generation. In the British Commonwealth are to be found almost limitless resources of man-power and natural wealth. The command of the sea is ours; if we will we can not only create military forces sufficient for the defence of all the main strategic points of the Empire, but we can so reorganise our whole economic system that from the present emergency immense benefits for future generations can be derived. The home front can and should be so organised that the example we set to the rest of the world will be irresistibly attractive and the period of stalemate can be safely passed.

No people was ever endowed with greater advantages than we have been. There is no reason whatever why the productive capacity of the Empire should not be raised, our standard of living improved, and a fresh vigour brought into every phase of national life, at the same time that we maintain forces sufficient to secure the defence of every part of the Empire.

In principle this was the policy which Queen Elizabeth followed. Militarily, she bided her time, allowing the enemy to take the initiative. We know what happened. In other ways, however, she was desperately active. She allowed the enemy to be harassed by privateers to whom she gave her blessing and at home she laboured unceasingly for the benefit of her realm. Nothing could be more disastrous than if we followed exactly the opposite course; for example, if we curb all activity and postpone all development within the Empire because a state of war exists and at the same time we allow ourselves to be led into premature military action, we may witness a gradual

deterioration on the home front and give the enemy all the benefits of the defensive.

The policy which will lead us to success will demand unceasing toil on the part of statesmen who must be possessed of long vision and vivid imagination. The peoples of the whole Empire must be inspired by a great idea which will fire their efforts. Behind it all there must be a spiritual awakening which is already long overdue. We need to recapture the Faith upon which the strength of Britain has always rested and which has been disastrously neglected during the last twenty years, upon which we cannot look back with much satisfaction. But it is with the future we are concerned, not with the past. We have within our grasp unprecedented opportunities which must be seized.

The passage is from the monthly bulletin, just published, of the Imperial Policy Group. While, on the surface, it appears to be an unequivocal answer to those who believe that those who have created the present crisis, including that phase of it which is the war, are either not so powerful as is suggested or "they must be a collection of demiurges against which nothing has prevailed or will prevail," it is not necessarily so. Both in the direction of clarification of what are, after all, only broad generalisations, and because the dissemination of opinions is, in itself, wholly insufficient to produce results, the group's inspiring sentiments stand in need of annotation.

It is said that large and increasing numbers of members of parliament, public 'servants', university professors, journalists, preachers and the like receive the group's bulletins. Most of these excellent people have long been in the habit of reading, in the past literature of mankind, Christian and pagan, classical and romantic, religious and secular, passages of even greater warmth, and have turned over the pages with relish, but without doing anything about it. Reading, said Bacon, maketh a full man, writing an exact man, and speaking a ready man. The world wants ready men; and most readers become merely full.

Elizabeth, it is said, bided her time, while at home she laboured unceasingly for the benefit of her realm. She is to be imitated, for the resuscitation of Merry England, in the "unceasing toil" of our statesmen. But why unceasing? And why much toil? Elizabethan England saw, it is true, the first silk stockings. They were black, woven by hand, and after trying them on the Queen vowed she would never wear cloth hose again. She never did. But her England lacked power plants, the jenny and the mule. Surely these have made even the infinite labours of sovereigns lighter, not to speak of mere ministers, who at least divide their labours?

Let it be granted that something is possible: that the descent into universal servitude to money is escapable, and

that the political horizon is not bounded by a ring of Internationalist bombing stations, or resting upon an inferno of perpetual taxation, and a beginning is made. It is a smaller beginning than we made ourselves. The Imperial Policy Group limps after us, but may be trained in the steps. Its gaze is, perhaps, focussed a little traditionally but self-consciously upon the Empire (an invention of Disraeli's). If it is right in thinking that we need by no means be satisfied with a Mining Industry released from attachment to the consequences of misapplied credit-banking, a Scheme for Scotland, or an Alberta Experiment (all fruits from the Douglas tree), but may have a whole Empire flung into the brave light of the New Era—so much the better! But, whatever it cost great Elizabeth in effort to make spacious times, it should not, in accordance with Social Credit principles, cost our statesmen much. If there are 'almost limitless resources of man-power and natural wealth' in the British Commonwealth (as there are, and as the group asserts) they may appropriately be devoted to the sparing of undue effort on the part of worn statesmen? The standard of living of statesmen, though doubtless high if measured as a percentage of goods delivered to non-statesmen (the statesman's function!), has surely not reached its upward limit, and the fresh vigour which the group rightly claims as the resources of 'every' phase of the national life, might justly be made available to our political leaders? Why should they not share in the general Alleviation of Lots: in the Resurrection?

That 'the example we set to the rest of the world will be irresistibly attractive' can only be secured by the realisation of irresistible attraction. It is sound sense, and it is what we have been saying. In the first place it must be irresistibly attractive to us; there is nothing to prevent the realisation of as irresistible an attraction in full sight of all the peoples of the globe. If we are fortunate in the possession of almost limitless resources, we're only quits with the rest of the earth: the whole of it has almost limitless resources in man power and natural wealth, barring Israel, which may have the same when it wills to discard a parasitic existence and to reconstitute for itself the digestive organs proper to a complete organism. The amazing spectacle of a world bled white for centuries, if not for millenia, coaxed, tricked and guarded from a natural, healthy development,

should have an amazing termination. Concentration upon a narrow policy implies the loss of the instruments necessary for a wider policy. Parasitism consists as much in the loss of the power to gain sustenance for oneself, as in the perfection of the means of gaining it from somebody else. It is the end point of a very long-term policy. To play for a fall for a long time may be to play for a long fall. In any case there certainly is no people on the face of the earth, unless it be the Jews, who do not share in 'almost limitless resources of man-power and natural wealth' and if they do not, whose fault is it? The perspective widens out beyond the confines of Empire.

On other grounds, too, the group has an unanswerable case (our case). What policy other than this of theirs (and ours) is there before the country? — Or the World? Keynes's? It is the opposite: it is the policy the group condemns, the policy of 'a gradual deterioration on the home front, giving the enemy all the benefits of the defensive.' The whole country is already in incipient revolt against it. It is an impossible policy, only to be entertained in a land whose people have already taken leave of their senses. *Quem deus perdere vult, prius dementat.* Keynes is the preparatory madness before destruction. The world, including the stock exchange, knows it.

Perhaps there is still some other policy? The Government's? It is said to have none. Then Socialism? It is what we are getting: it is what we have got. Judaism? — It is what we are fighting. The group has a walk-over. Even the *Economist* (Chairman, Sir Henry Strakosch) is busy distributing timely quietisers of instruction in Money. As though to keep at least a step in front of Sir John Simon, it has found the idea of Social Credit quite an easy one to grasp, possibly from long practice. Since conviction is now so general what is lacking?

What is lacking is what we have been ready to supply since Douglas began, and what we have been organised to supply at least since 1934. It is the vision, the imagination and, above all, the *method* necessary for the translation of idea into action. The 'Faith upon which the strength of Britain has always rested' is not a formula but a fact. The group says it must be 'recaptured'. Well; but, by whom? Not by those who 'captured' it before! It must be re-possessed, if you like. And how can that be done but by the individuals who possessed it? Faith is an individual thing. It is the thing from which the spirit of enterprise grows up (up, not down), the spirit, as Lecky said, which 'is the very first condition of mental as of material progress.' The beginning of Faith is in the *evidence* of things not seen: it is a positive possession not a blue print. Faith is something you keep, not something statesmen give away. If the definition is double-edged, Faith is not a belief in the self-consistency of experience, it is actual experience of the self-consistency of Reality. Faith is not something lost to one and passed on to another, but something kept or broken, and where it is broken it must be remade, whole, from its origins. It is not something which can be patched with words, but something which must be fashioned from things done. And, if the things chosen to do are not in all respects the RIGHT things, Faith is not fashioned. What the Imperial Policy Group lacks is the machinery to shift the centre of gravity of policy from the few to the many. It lacks the *power* to turn resistible enticements into irresistible attractions. That such a power exists is a delusion: the delusion upon which Society rests—and breaks. T. J.

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By JOHN MITCHELL

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## Australian Resolution on the National Credit

*"That an Address be presented to the Governor, praying His Excellency to transmit to His Excellency the Governor-General the following resolution:*

*"That, in the opinion of this House, the national credit of the Commonwealth should be used in the interest of defence, the primary industries, and the general welfare of the people of Australia."*

This resolution was moved in the South Australian Parliament by Mr. Macgillivray recently, and was carried by 17 votes to 13.

In his speech introducing the resolution Mr. Macgillivray urged State Governments, as the natural guardians of the welfare of their peoples, to put pressure on the Federal Commonwealth Government which possesses but does not use the powers to control national credit by means of currency and banking laws. He then went on to define the national credit as its real credit—its ability to produce goods and services.

"The logical standard of living in any country under a logical system would be the ability of the people of that country to produce goods and services, and provided they can do that they are entitled to all they can get."

Continuing, he said:

"As far as a country like Australia is concerned, possessed of great natural wealth and an intelligent and orderly population, no definite limits to the value of its real credit can be fixed. All we can say is that it is certainly very far in excess of the interest bill upon both its public and its private debts, since it is based upon the value of the goods and services that can be produced . . . Our national credit . . . rests upon two factors—on ability to produce and on needs able to be satisfied.

Either of the two factors I have referred to is useless without the other, for a producer of goods that nobody wants is of no more value than a consumer of goods that are not produced. In other words, the consumer is quite as necessary for the production of real credit as the producer, the real credit being their joint and common creation.

From an economic point of view, a nation is an association of people

engaged in the creation of real credit by means of producers and consumers. Anything, therefore, that tends to raise the standard of life in any country increases its consuming power, stimulates production, and so tends to increase the real credit of that country.

Speaking generally, the value of the consumer to the productive system has been often overlooked. When we attempt to solve the problem of production we usually do it by giving bounties to the producers. If he is considered at all, the consumer is usually brought in as an afterthought . . .

I think Ruskin pointed out a number of years ago that the purpose of production is consumption. Unless goods produced are consumed the whole thing is useless.

Under our present system goods are produced with little or no human labour, and it would pay us as a responsible body to give more attention to the needs of the consumers. By helping them we can solve the problem of production.

Under any monetary system the national or real credit—the ability to produce and to consume—cannot be transformed into actual production and consumption until there is created against it, either by the Government or by private institutions, a corresponding amount of financial credit, which consists of acknowledged and transferable claims to the goods and services produced. The claims are known as currency or money.

Until now I have not said anything about financial credit. I have been speaking of real credit, that is, the ability of the nation to produce goods and services. Now we come to the point where financial credit must be considered. The financial credit of a nation is, therefore, its ability to

produce money, and although money is not itself wealth it is the only claim upon any wealth which may exist.

Therefore, it is just as important as the wealth itself, for, lacking it, men will starve, no matter what quantity of real wealth is available for distribution.

It will be agreed that this is a fair statement because it is typical of what is happening now in Australia. We have ample for everyone, yet, in spite of the wealth of real credit, people are starving. I do not use the word "starving" in the accepted term, but use it so far as malnutrition is concerned. People are lacking those things which are so essential to health.

They may not go hungry, but they are not properly fed. We have a definite shortage of money. We have solved the problem of production, but we have not faced up properly to the money problem.

The distinction between these two forms of credit must be carefully noted, real credit being based on goods, but financial credit upon money. Financial credit is always issued against the real credit of a nation, the process being known as the monetisation of real credit, and, as the price of the goods produced, monetisation of goods includes that of services also.

Therefore, as we have seen that all real credit is the joint property of producer and consumer, it follows that all financial credit is national property and no one but the nation has any right at all to create or destroy it, or to enjoy the fruits of its use.

This was so well understood in mediaeval England that anyone caught issuing financial credit, or money, outside of the King's Mint, was promptly boiled in oil, an even worse punishment than that meted out to the ordinary thief of those days.

I hope members will note the words "ordinary thief." In Australia the private banking system by a series of clever manoeuvres has obtained complete control of the issue of financial against our real credit.

It is an absolute monopoly.

The power which was formerly in the hands of Parliament has been filched away and monopolised by private organisations entirely for their own benefit.

I am not complaining about the profits that these private organisations make, nor do I suggest that they should be wiped out of existence. I OBJECT TO A MONOPOLY OF THE POWER. It is a right that these people have usurped, and they say in effect, "We are the only people allowed to make money available for those in Australia."

That is why the people of South Australia have to go cap in hand and ask for some of the real credit which we have created. We are turned away with about half what we need. It is a most degrading position for those who consider themselves residents of a sovereign State. We believe that we have a direct connection with the Crown. It is an insult to the Crown when we have to go and ask for money. The time has come when the people must examine the position and get back the right which belongs to them.

The banks treat this financial credit as their own property and lend it out to the community at interest. As prosperous people do not as a rule borrow money, it is to the interest of the banks to see that as few people as possible are allowed to become prosperous and financially independent.

They accordingly grant the Australian citizen credit or withhold it as they see fit, and charge exorbitant rates of interest for it when they do grant it. From time to time they

unexpectedly call it in again and ruin him, in order that he may be kept humble and submissive.

By alternate periods of inflation and deflation they interfere with and change his standards of life. They raise the prices of the commodities he buys and lower the prices of those he sells, until he can scarcely exist. At the same time he is taxed to the breaking point in order to pay the interest on the loans of his own credit that the banks have advanced to the Government."

After discussing with another member the application of these ideas to wheat-growing, Mr. Macgillivray reviewed the evidence for the control of governments by banking and financial institutions, and went on to name some of the individuals concerned.

Concluding, he pointed out that the issue of financial credit for the benefit of the people would not necessitate any vast change in the present machinery of government. He said:

"I am simply outlining the broad principle in which I believe the whole future of Australia is bound up. A new country like Australia, not tied down by tradition like the older countries, could give a lead in the right direction, and I believe that other countries would not be slow to follow."

Electors in other states of Australia are sending a letter to their M.P.'s

signed by as many people as possible, running as follows:

Mr..... Member for.....  
Parliament House

Dear Sir,

I refer you to a report of the speech by Mr. Macgillivray in the South Australian Parliament, copy of which I am informed has been sent to you.

I desire you, as my Representative, to endeavour to have similar action taken in this Parliament.

You must surely realise that the present debt system under which all Governments in Australia are now working cannot continue. The time has arrived when action must be taken to use the Nation's Credit, through the Commonwealth Bank, for the necessary defence of this Country instead of raising the money by interest-bearing loans.

If this war continues for any length of time the enormous debt that will be incurred under the present system will be entirely beyond the capabilities of the people to pay. The inevitable result must be the absolute enslavement of our people to the International Financiers.

On you, with others in Parliament, lies the responsibility of safeguarding the people of Australia from such an intolerable condition.

Having read the above I hereby append my signature.

Name..... Address.....

## CANADIAN NEWS

The success of the government of Alberta must be measured by its achievements during its term of office, and the extent of these is being widely reviewed in the course of the election campaign now in progress.

Last year Canada produced 7,837,503 barrels of oil, of which 7,594,411 came from Alberta wells. Building permits taken out in Alberta during the year amounted to more than one-twentieth of the total for all Canada: \$3,000,000. Permits are only required for town building, so these figures do not take into account the development in rural areas. As "loan companies" have not resumed the making of loans in the Province, it shows that Albertans are quite able to do a considerable amount of new construction without their assistance. In the month of January Alberta's butter production was larger by 6.8 per cent.

than in January, 1939, an increase greater than the general increase of butter production throughout Canada. Many towns and villages in the Province report cash balances at the bank, and the number of municipalities completely out of debt has increased in the last fiscal year.

A clue to the productive possibilities of Canada is given by figures recently published which showed that, up to January, Canada's war effort in the industrial field alone was equal to the combined labour of 45,000 men working with machines for a full year. Yet the majority of established manufacturing plants are not working to capacity.

In a discussion on the wireless between Mr. Aberhart, the Hon. E. C. Manning and Mr. Adams, chairman of

the Alberta Board of Industrial Relations, the work of the board in supervising hours of labour, minimum wages and working conditions was described. Mr. Aberhart's government introduced an Act regulating the maximum number of hours that employees may be required to work, both daily and weekly: women may not work more than eight hours a day and 48 hours a week; for men the maxima are nine and 54. The Act also provides for one day of rest in every seven days of work. The Minimum Wage Act was extended in its application to female workers in centres with a population of less than 600, who had before been exempt, and a minimum wage has been established for part-time workers.

A report in the *Edmonton Bulletin*

recently, summarising the annual report of the Social Credit Board, says:—

"In presenting the report on the interim treasury branches, the board showed an expenditure in establishing and operating the branches and agencies as \$326,702, which includes the \$69,927 paid to depositors in bonuses under the plan whereby a three per cent. bonus per month is paid if one-third of the goods purchased were made in Alberta.

But the board deducts the \$69,927 to show the actual net cost of establishing and operating the branches and agencies as \$256,775.

'An orthodox bookkeeping profit could be shown by the treasury branches only if they had withdrawn from the people more purchasing power than they had distributed. For example, the banks can make a book profit only at the expense of the public's purchasing power. As the purpose of the treasury branches is to increase and not decrease purchasing power, it would have been an alarming situation had an orthodox bookkeeping profit been shown as a result of the year's operation.

'It may be argued . . . that the consumer's bonus shown as a deduction from cost of establishing and operating the treasury branches structure should be shown as an expense.

'This is an entirely false view, as the bonus allocations represent claims on goods and services being transferred from one account to another, and need no more become a claim on the cash funds of the Province than, for example, the aggregate credit balances of the banks will have to be met by the cash holdings of those institutions.

'The essential difference is, of course, that the consumers' bonus is a debt-free addition to the purchasing power, and represents a modest instalment of the 'credit in association' of those using the treasury branches.

'For bookkeeping purposes, it is shown as a liability against provincial revenue, but it is a liability for which provision need be made only in the event of liquidation being contemplated, which is not the case. However, because of the buoyant condition of provincial revenue due to the marked improvement in conditions, there is being maintained at present 100 per cent cash reserve against all consumer bonus allocations.

'A criticism has been raised to the effect that the treasury branches have

not shown a profit. On the contrary the treasury branches have shown an amazingly large profit—to the people of the Province.

'Owing to the false accountancy methods employed under orthodox rules, there is a tendency to view this matter from a false angle.'

After showing the achievement of the treasury branches, the report of the Social Credit Board continues:—

"Taking the situation as it is, the clear indication for the development of the interim program is to provide additional facilities for the greater use of their credit resources by the people of Alberta. While this can be done to a limited extent within the existing framework of the treasury branches system, the development would be slower and the difficulties greater than would be the case if the Province could operate under a suitable bank charter granted by parliament, to ensure non-interference from the federal government. Provided the scope of the charter was sufficiently comprehensive, the Province could, within a reasonably short time, demonstrate conclusively the inherent soundness of the reforms it is advocating and which it has elaborated in Part II of The Case for Alberta."

The Hon. E. C. Manning, Minister of Trade and Industry, announced the resignation of G. L. MacLachlan, the Chairman of the Alberta Social Credit Board, in order to take up a commission in the army. A board consisting of three members, under the chairmanship of Floyd M. Baker, will be appointed.

The bill authorising establishment and operation of a Provincial bank was passed by the legislature with little opposition.

Another bill that was brought in amends the Treasury Act and enables the treasury branches to make loans and finance purchase of Alberta made goods.

In the federal elections the Social Credit nominees will contest their constituencies under the New Democracy banner, led by Hon. W. D. Herridge. An editorial in *To-day and Tomorrow* points out the difficulties besetting the conduct of the federal campaign by the new party:

" . . . all radio addresses of all contesting candidates must be examined by the censor before delivery. The censor, naturally, operates under the direction of the federal government. And the radio, too, is controlled ultimately by the federal government."

## Social Credit Secretariat

### EASTER TOUR

Speakers: Dr. TUDOR JONES.  
Mr. JOHN MITCHELL.

Meetings have been arranged at:

**BRADFORD** on MARCH 27.

Enquiries to R. J. NORTHIN, 11, Centre Street.

**STOCKTON-ON-TEES** on MARCH 28.

Enquiries to A. E. THOMPSON, Langdale, 5, Dunottar Avenue, Eaglescliffe, County Durham.

**NEWCASTLE-ON-TYNE** on MARCH 29.

Enquiries to W. A. BARRATT, 10, Warrington Road, Fawdon.

**ABERDEEN** on APRIL 1.

Enquiries to W. J. SIM, 12, Broad Street.

**BIRMINGHAM** on APRIL 3.

Enquiries to J. G. MILNE, 78, Baldwin's Lane, Hall Green.

**LONDON** on APRIL 5.

Enquiries to Mrs. PALMER, 35, Birchwood Avenue, Sidcup.

H. DIXON, 28, Chigwell Road, E. 18.

A meeting at BELFAST is also being arranged, the date of which will be announced later.

At LIVERPOOL, Mr. John Mitchell will speak at a meeting of the Liverpool Tax-Bonds Association on "Tax-Bonds or Bondage?" Sandon Studio, Bluecoat Chambers (School Lane) on TUESDAY, MARCH 19, at 6-30 p.m.

**ANNOUNCEMENTS AND MEETINGS**

**Books to Read**

By C. H. Douglas:—

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

By L. D. Byrne:—

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

**ALSO**

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

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**BELFAST D.S.C. Group.** Monthly Group Meeting on First Tuesday in each month. Special Open Meeting on Third Tuesday in each month, to which the public is invited. All meetings in the Lombard Cafe, Lombard Street, at 8 p.m. Correspondence to the Hon. Sec., 17, Cregagh Road, Belfast.

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

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

**BRADFORD United Democrats.** All enquiries welcome; also helpers wanted—apply R. J. Northin, 11, Centre Street, Bradford.

**CARDIFF Social Credit Association:** Enquiries to 73, Romilly Crescent, Cardiff. Next meeting on March 19, at 10 Park Place, starting promptly at 7-30 p.m.

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

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

**LONDON Liaison Group:** Special meeting on April 5, see page 11. Enquiries to B. M. Palmer, 35, Birchwood Avenue, Sidcup, Kent.

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

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

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

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

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

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towards the funds of the Social Credit Secretariat.

Signature.....

I herewith enclose the sum of £ : : , as a donation towards the above mentioned funds.

Signature.....

(Cheques and Postal Orders should be crossed and made payable to the SOCIAL CREDIT SECRETARIAT.)