THE SOCIAL CREDITER

FOR POLITICAL AND ECONOMIC REALISM

From Week to Week

The Water-on-the-Brains-Trust says that cats falling from a height of more than 2 ft. 6 ins. always land on their feet. Like politicians falling off pedestals.

Total allowances made for bad imported eggs since the beginning of the egg rationing scheme amounted to £98,154 of which 5.3 per cent. was on U.S.A. eggs, 5.8 per cent. on Canadian and 1.75 per cent. on Eireann eggs. This generous allowance leaves out of account those egg-eaters who swear and throw the thing away, not bothering to take it back. Major Lloyd George remarked demurely, "At anyrate 45 million people are getting these three doubtful full eggs a month."

Pleading 'seasonal variation' he gave no figures in reply to Sir Leonard Lyle's request for a statement as to the number of poultry stocks now and six months ago, and to the suggestion that feeding stuffs should be imported instead of eggs he said that this alternative had been considered and rejected—and if feeding-stuffs were imported they might not go to the poultry keepers.

Coal dealers have had Form N.S./200, for deferment of call-up from three different authorities.

Teaching experts their business: How to send coals to Newcastle.

MILITARY JOURNALISTS' PARADISE

"There is room in the central section for both sides to advance at once." — B.B.C. Bulletin.

"If this had been in Germany, the man responsible would have been shot, and I would be glad to shoot him," said Alderman George Hall, protesting at Manchester City Council recently that thousands of pounds of foodstuffs were allowed to go rotten in the city market because of the lack of transport and cold storage accommodation.

Alderman Hall, who is himself a market trader, said that the government was preventing road transport being used for the expeditious carriage of food from distant places. Only 10 days ago thousands of boxes of mackerel arrived in the city three days overdue, and unfit to eat.

Mrs. E. S. Hill said that traders could quote case after case, and that tons of food were being wasted.

The Chairman of the Markets Committee, Mr. S. Fitton, said the Markets Committee, alarmed at the large quantities of food condemned, had already made representations to the Ministry of Food, and he assured representa-

tives of the traders of the committee's whole-hearted support.

The Town Clerk is to bring the matter before the Ministry of War Transport.

An article in the Daily Mirror of September 25, written largely from American sources, shows how disastrously pre-war restrictions in production have prejudiced the Allies' war effort.

Despite plenteous supplies of bauxite, the ore from which aluminium is obtained, American production of aluminium for internal consumption in 1939-40 was only 400 million pounds—this year military demands will be just twice that figure, and the supply should just equal it. The Daily Mirror cites The Bottlenecks of Business by Thurman Arnold, Assistant Attorney-General of the United States as stating that after a 'world surplus' of aluminium had been produced in 1931 the Aluminium Company of America joined with aluminium monopolies in other countries and agreed to create an artificial shortage. Hitler, when he built his air-force, was able to obtain unlimited supplies for Germany on agreement not to disturb prices abroad or to increase his exports. Under cover of the restriction order which affected the rest of the world he reaped Germany.

Magnesium is as necessary as aluminium for aeroplanes and munitions and it is the basis of almost everything incendiary. The American magazine Fortune estimates that in 1942 America will be 20 million pounds short of her own needs.

Essential patents were held by the German Dye Trust and the Aluminium Company of America.

The Daily Mirror continues:

"The Germans wanted as much magnesium as they could get. The American Company, on the other hand, saw its monopoly crashing if there were an open market for magnesium.

"They therefore did a deal, pooled their patents, and sealed up the world's supply.

"The patent laws of America and Britain and other European countries made it impossible for anyone else to produce magnesium, so the Germans assured themselves of an unlimited supply while the rest of the world was forced to buy aluminium at a completely fictitious price, and so enrich the coffers of the U.S. Company.

"Under the Agreement, America bound herself not to supply Britain with more than 300 tons of magnesium in a year. Thus, when war broke out, we were dependent on Germany for 35 per cent. of our magnesium needs. In 1940, German production was still at least seven times that of America for the plant needed could not be built at once."
The Relation of Science and Government

In the course of an editorial commenting on the British Association conference the Dundee Courier and Advertiser of September 27, 1941, said:—

"It is a theory that the bureaucracy is the servant of the community. Nowhere and at no time in history has that theory ever worked out. All bureaucracies are by nature machine tenders, and therefore masters of the machine. We have yet to discover how to make them the servants of society, recognised as an organism, and not masters of society conceived as a machine. And we shall be further than ever from the discovery when Science, with a capital letter, enters into full co-partnership with Government in the shaping and direction of the machine.

"... Science as a reinforcement of bureaucratic government is something to be watched with a jealous vigilance. It is always dogmatic and sure of itself, though always changing. Its certitudes of yesterday are its derisions today. In so far as it adopts the planning thesis for society it has failed to grasp the significance of its own discovery that human society is an organism and not a mechanism with all its powers of growth and development within itself. When human society gets through this war its chief job will be to reassert its right to be an organism, and to put the planners, scientific and otherwise, in their place. To-day they are digging themselves in."

A Criticism

"Very nice (or, in English dress, 'Very Nice') is one of a number of new Polish periodicals which have just made their appearance in Britain, and is a humorous fortnightly designed for the Polish troops. Unfortunately, the editors have their own brand of humour, and it is the Jews who apparently serve the paper as a fruitful source for its jokes.

"A drawing shows a Polish Jewish soldier, at night, saluting the stars—in fact, the five pointed star of the Soviet. And so the Jew, who has the long nose so often seen in the Stuernmer, with fuzzy hair and thick lips, is a Communist. Thus, without words, the paper make the accusation that Jews in the Polish Army are Communists. A more mischievous accusation could not be thought of.

"The paper is printed and published by the Polish Army somewhere in Scotland."

—Jewish Chronicle, September 12, 1941.

On Freedom

Freedom is political power divided into small fragments.

—THOMAS HOBBES.

The most unfree souls go west and shout of freedom.

—D. H. LAWRENCE.

Is any man free except the one who can live as he chooses?

—PERSEUS.

Freedom exists only where the people take care of government.

—WOODROW WILSON.

Free men set themselves free.

—JAMES OPPENHEIM.

Countries are well cultivated, not as they are fertile, but as they are free.

—MONTESQUIEU.

Man is free at the moment he wishes to be.

—VOLTAIRE.

On This Journal

"... I pride myself on having every copy of The Social Crediter since its inception and most of the numbers of Social Credit prior to that.

"IT IS A WONDERFUL ENCYCLOPAEDIA TO HAVE HANDY PARTICULARLY DURING DEBATES IN THE HOUSE OF COMMONS.

"If for any reason you should be compelled to raise the subscription rate, continue to supply me with my copy and I shall remit promptly on hearing from you. I would rather miss several meals than miss my copy of The Social Crediter. ...

—from a letter from a Social Credit Member of the Canadian House of Commons.
CORRESPONDENCE

"The Social Crediter" in Canada

Sir,

As one who has been for many years, and still is a whole-hearted supporter of Major C. H. Douglas in carrying out the policy of Social Credit, and a subscriber to and constant reader of The Social Crediter, I feel no surprise at Mr. Elmore Philpott's resentment* at our alleged activities as expressed in your paper of August 13. To see one's aims uncovered and emphasised, even accidentally, and one's spiritual, though possibly unconscious, association with the Warburgs and others of that ilk made plain to all who will take the trouble to verify facts, must be exasperating indeed.

It is through our Social Crediter that a small but increasing number of people in Victoria and Vancouver are in a position to verify in the Carnegie libraries and elsewhere how, according to our British Ambassador in the U.S.A., during the last war, Paul M. Warburg of Hamburg was naturalised as an American citizen, and appointed head of the Federal Reserve Board in 1914, while the firm from the directorate of which he had just resigned, financed German espionage against England. . . . . . It was in our Social Crediter that reference was made to the speech of the Chairman of the Congressional Finance Committee in U.S.A. on December 15, 1931, stating that the Federal Reserve had up till that date financed the rearmament of Germany and of Russia, behind the backs of the American public, to the extent of at least thirty thousand million dollars. See also Vancouver Daily Province of August 5 last, page four. It was through reading this in our Social Crediter that I applied for and received from the government at Washington, D.C., a copy of Congressional Record containing this speech. It was supporters of our Social Crediter like myself who, again with the help of the Vancouver Daily Province, the Edmonton Bulletin, and Today and Tomorrows, focussed some public attention last autumn on the Grueenebaum's reported business association in Germany with Hitler's backers, Hirschland, Krupp and Thyssen; on their departure from Germany, months after the outbreak of war, on the almost immediate appointment of one of them to the Canadian Foreign Exchange Control Board, on their speeches in Edmonton and Vancouver under the auspices of the Canadian Institute of International Affairs. It was in our Social Crediter that the close connection between the Institute of International Affairs and Federal Union was publicly brought out. It was our Social Crediter that, by direct reference to and quotation from Federal Unionist, Nazi, Communist, Socialist literature, threw light on that identity of philosophy which aims, in credit—all of which aim at increasing it . . . . . . or hypnotism, to decrease the individual's control over his one's spiritual, though possibly unconscious, association with the Warburgs and others of that ilk made plain to all who will take the trouble to verify facts, must be exasperating indeed.

Again, it was through reference to Who's Who in America—not from any mark of identification in his writings, that Social Crediters like myself were able to verify that James P. Warburg, who has written brochures and a book leading the reader up to Streit's Union Now, is a son of the Paul M. Warburg already mentioned and holds a dominant position in Wall Street. It is direct reference to our Social Crediter that will prove whether Mr. Philpott's charges against us are correct . . . .

As a Christian, a British subject (and intending to remain one in spite of Hitler, Stalin, Mussolini and Federal Union) and a Social Crediter, I work with others to extend the political, economic and cultural rights of every citizen, whether Jew or Gentile, and to bring to an end the monopoly of money and "news" now in the hands of a few at the expense of whole communities. What I am concerned with therefore, in this letter, is less to illustrate Mr. Philpott's spiritual association with birds like the Warburgs than to emphasise my own spiritual association with Douglas.

Mr. Philpott cannot mind my asserting that democracy for him means federal union as it is understood in the States. Has it not yet struck him then, that in this war, the object of which is for him the extension of an "American way of life," the number of countries which the United States has been unable, and is still unable to help to an American way of life on even terms is, to say the least of it, becoming rather top-heavy? Let him open his copy of The Case for Federal Union at page 170, or Union Now, and tick them off in the list.

When as a high school teacher I received official instructions from the Department of Education last June that a dispassionate study of Federal Union would be part of next year's work in Social Studies V, I had an exchange of correspondence with Dr. Weir, in which I expressed my willingness to teach anything on the Course of Studies with an open mind, but expressed my wish that in addition to this new study, there might be a dispassionate study of Social Credit, I suggested as a text book or book of reference, L. D. Byrne's The Nature of Social Credit and also the use of some pamphlet on Socialism by a writer approved by the Socialist Party in B.C. It might be one proof of Mr. Philpott's open-mindedness if he were to assist us Social Crediters in this attempt to introduce a study of Social Credit into our schools, or does he believe in a dispassionate study of Federal Union, but a dispassionate silence towards Social Credit? If he joins us, may I ask him first to delouse himself spiritually and mentally from the obvious results of his association, however slight, with the Warburgs and those members of The Institute of International Affairs who cannot claim to have been deluded. If Dr. Weir allows him to see my letters—in case they are not yet destroyed—as I hope he will, Mr. Philpott will see for himself whether I have made any attempt to block Federal Union in schools. My claim is that the more the public knows about Federal Union and its fundamental opposite, Social Credit, the better. We could not know too much of either. Both should be judged on their merits and demerits.

Yours sincerely,

ARTHUR V. MCNEIL.

1876 West 45th Avenue, Vancouver, British Columbia, August 14, 1941.

Federal-Fabian

Mr. John Parker, Labour M.P. for Romford and Secretary of the Fabian Society, has accepted co-option to the Board of Directors of Federal Union Limited.
THE SOCIAL CREDITER

This journal expresses and supports the policy of the Social Credit Secretariat, which is a non-party, non-class organisation neither connected with nor supporting any political party, Social Credit or otherwise.

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Lord Vansittart’s Manifesto

That Lord Vansittart has published his Manifesto in fifty-one lines of verse does not make it any less a manifesto, and a manifesto is a ‘public written declaration of the intentions, opinions or motives of a sovereign or of a leader of a party.’

We copy the closing words from Chambers’s dictionary without guile. Nor would it be fair, we discover on reading them, opinions or motives of a sovereign or of a leader of a party.

What a thought, that Marx and Engels might have written their terrible manifesto in fifty-one lines of verse! Then everyone who approached it would have been under the necessity of seeing for himself what it meant, and eschewing it, a workable order of society would have been attained instead of this chaos.

If paraphrase is forbidden, there seems to be nothing against making a modest list of Lord Vansittart’s ‘intentions, opinions and motives.’

Opinions first—after all everything proceeds from either knowledge or opinions, if it proceeds at all.

Lord Vansittart thinks we are the children of calamity, who kept hope through slaughter but let it slip in peace.

Between the wars set in great weariness,
And building out of it the promised land,
We built an age with every value wrong.

This was the Day of Double Negatives,
Meiosis, Compromise, the fear of heights,
Avoidance of the open and offence.

An interesting list. Meiosis, Compromise, the fear of heights. Avoidance of offence. Avoidance of the open.

Intentions:
Starting afresh must found the Will to Peace
Of [not on] something more than nations . . .

. . .
Go forward much but also back a little
To the simplicities our fathers had
And blushed not for them . . .

Motive? to restore poetry and faith to Life.

In one line, Lord Vansittart suggests that in trying to raise life’s standard, man has contrived to set it—‘gain’ . . .

From the last war to this, industry as a whole has not ‘gained’ anything: it has made a loss, not a profit. Faith can hardly be restored if life’s major activities continue to be the pursuit of a will o’ the wisp. Faith can be restored if the expenditure of due effort results in due gain.

But if there are many more people in England besides Lord Vansittart who are not ‘afraid of heights’ the optimism of Douglas and Social Crediters is justified. But the labour will not be in grey seas of prose.

T. J.

‘Brains Trust’

It is a pleasure to hear people so pleased with themselves, pleased with each other and generally pleased with what they are doing as are the members of the ‘Brains Trust’ which performs to the Forces on the “B.”B.C. on Sunday afternoons, but it is doubtful if this is the pleasure we are intended to reap. Possibly it is not the fault of the Brains Trust that the questions put to it are so futile, but a rich variety of sometimes rather patronising chuckles and chortles over ultimate and other realities is not always a fair answer.

In tackling a question as to whether they thought Members of Parliament should undergo an intelligence test they got as entangled in the parliamentary system as a company of kittens in a ball of wool. This was because none of them had a clear conception of the function of parliament, which must obviously determine the sort of people needed in it. Miss Wilkinson did say that it should consist of a cross-section of the community.

Professor Joad approached the root problem when he pointed out the difficulty of combining democratic government with Plato’s statement that government was a matter for experts with philosophers to guide them. As it was difficult to find a way of selecting the proper philosophers (“who should devise the tests?”), he plumped with Miss Wilkinson for a cross-section of the community and no. questions asked. Mr. Malcom Sargent suggested that we have one test already in the general election—provided party politics were eliminated—and the ability to answer a hail of questions from electors was a test judged by the public themselves in a practical fashion at the polls. Mr. Julian Huxley pointed out that people had no choice of representatives when only a few candidates were put up, each by a party caucus which had its own methods of selection. He suggested that a certain amount of experience should be the qualification, and that M.P.s might be trained in a Governmental Staff College. Shades of Lord Hewart and the Greater Bureacracy!

What none of these eminent men and women saw, or at least expressed, was that the solution of the paradox set out by Professor Joad lies in the distinction between the policy of the people, the function of parliament and the administration of the civil service. The policy of the country should be determined by the people themselves and it is not the prerogative of knowledgeable politicians (or any party caucus) to lay it down, but only to transmit it to the hierarchy of experts best qualified to carry it out, and see that the results produced by the experts conform with it. In his function as representative, therefore, the M.P. needs experience of the wishes of his electors, the integrity to represent them rather than to impose his own ideas, enough knowledge to recognise whether the results offered him by the experts are in line with those required of him by his electors, and the resolution to apply sanctions if they are not.
The Leadership Principle

By A. A. CHRESBY

The pagan milk—to use some of Miles Hyatt's words—on which we are suckled throughout our life of education may be defined as the "Leadership Principle." It is of the very Devil, for it includes what was the greatest temptation of Christ, the offer of power to remould things.

We find it developed very early in childhood by a system of rewards and punishments; we grow up and go to the university, leaving with a wonderful education and a string of degrees or diplomas: and we know how men should run their lives according to our ideas.

As Miles Hyatt says, Leadership is based on the idea that by superior birth, education, bank balance, push, debating skill or manipulation, we become endowed with the belief that we know best how people should live their lives. All the so-called world leaders and statesmen, the would-be—if they could be's, say in effect, "Now we have a particular idea of Utopia, follow us and we will get it for you."

In actual fact the Leadership Principle constitutes a moral and intellectual slavery of mankind to a few, probably well-intentioned but nevertheless self-satisfied individuals. We see this quality exhibited every day by people who try to interfere with the life and liberty of their fellows, telling them that they mustn't drink, smoke, eat this or that, do this or that—restrictions which are not a physical necessity except in the extreme rigour of war-time conditions and even then should be applied only as little as is consonant with getting on with the job (which is far less than authoritarians would like us to believe.) For the less restriction people are subjected to the more satisfaction they will find in their association as a group or nation, and the more they will do voluntarily to preserve it. The most interesting point of this attempt to impose restrictions is the fact that those who would rule others, are very often the first to resent any interference with their own lives. They strive their hardest to protect their own liberties, whilst they would deny them to their fellows.

This principle of Leadership is inherent in the wearing of all coloured shirts in the cause of politics—green shirts, black shirts, brown shirts. Against such a false leadership may be set the only real leadership, that described by Christ when he told his followers that he who would be greatest among them, let him be the servant of them all.

Social Crediters don't pretend to tell people how they shall live their lives, but they do say, "If you desire to live your life in conformity with your own desire and your creator, then there is the way towards your being able to do it." If people will not take that way then it is not our prerogative or responsibility to force them to do so. In attempting to use force we would deny our own rights. "Freedom," says Douglas, "is a real thing. It consists in freedom to choose or reject one thing at a time."

It is for personal freedom that men fight and will continue to fight, and when they have achieved that they will fight no more.

We are passing through that period which Douglas referred to in 1923 when he said that there would come, well within the lives of the present generations, a period when the forces of darkness would appear to be in the ascendent: and ours is the beacon from which shines a light that is becoming brighter as the darkness grows greater.
PARLIAMENT

Planning—Budgetary and Economic

SEPTEMBER 30.
Oral Answers to Questions (34 columns)

POST-WAR PLANNING (LEGISLATION)

Mr. Mander asked the Minister without Portfolio, whether he is now in a position to state when it is proposed to introduce legislation consequent on the recommendations of the Uthwatt Committee, and to set up a central planning authority as recommended therein?

The Minister without Portfolio (Mr. Arthur Greenwood): Considerable progress has been made in the drafting of legislation consequent upon the recommendations of the Uthwatt Committee, and the Government hope to introduce the Bill before Christmas. On the question of a central planning authority, I would refer my hon. Friend to the answers which I gave to Questions on July 17 and September 9.

Mr. Mander: Would my right hon. Friend say why the Government are not to accept the recommendation of the Uthwatt Committee on this fundamental point of a central planning authority, and will he give it reconsideration?

Mr. Greenwood: If my hon. Friend will look at the report of the Uthwatt Committee, he will see that they do not recommend a central planning authority. They assume, quite rightly, that it is the Government's policy to set one up, but as the issues involve so many Departments and an important central planning authority should act with proper powers, it is a matter for close consideration, and I hope before long to make a statement to the House.

Mr. Pickthorn: Is it intended to pay more deference to this Uthwatt Committee than was paid to the last Uthwatt report?

Mr. Greenwood: We are considering the last Uthwatt report.

Mr. A. Bevan: In view of the complexity and importance of this matter, will arrangements be made for a reasonable period of time to elapse between the availability of the Bill in the Vote Office and its introduction into the House?

Mr. Greenwood: Most certainly.

Written Answers (40 columns)

NATIONAL FINANCE—INCOME TAX

Sir E. Graham-Little asked the Chancellor of the Exchequer whether, in view of the increase in the cost of living, he will consider exempting for the duration of the war all members of the armed forces from paying Income Tax on their service pay?

Sir K. Wood: I regret I cannot see my way to adopt this proposal.

Sir F. Sanderson asked the Chancellor of the Exchequer whether he is aware that the chief reason why married women are not coming forward in adequate numbers to engage upon work of national importance is because they cannot afford to do so, due to the incidence of high taxation on joint incomes of a husband and wife, absorbing practically the whole of what she earns; and, in view of this fact, will he consider between now and the next Budget that, in the case of a married woman going to work, her income should be assessed separately, and at the same time the husband should receive his full allowances as a married man?

Sir K. Wood: I do not accept the assumption on which my hon. Friend's Question is based, and I could not adopt the suggestion he makes. I may, however, point out that under the existing law the personal allowance for married persons is increased, where the wife has earned income, by nine-tenths of the amount of her earned income up to a maximum of £45.

RETAIL TRADE

Mr. Groves asked the President of the Board of Trade whether he is aware that, resulting from the restriction orders and the corresponding lack of supplies, it is estimated that one retail shop out of every four may be closed down; and whether he will consult with the various chambers of commerce for the preparation of a scheme for compensation for retail tradesmen who are so affected?

Sir A. Duncan: I have seen such an estimate but I know of no authority for it. It is, however, unfortunately true that, owing to restriction of supplies and for other reasons, a number of shops have already had to close and more may have to do so. This is one of the problems before the Retail Trade Committee who have sought the views of Chambers of Commerce and other interested bodies on the possibility of devising some scheme of mutual help. As has previously been made clear, public funds cannot be made available for this purpose.

OCTOBER 1.

SUPPLY (57 columns)

REPORT [September 30] SUPPLEMENTARY VOTE OF CREDIT, 1941. EXPENDITURE ARISING OUT OF THE WAR.

The Chancellor of the Exchequer (Sir Kingsley Wood): .... As I have explained previously, these Votes of Credit are available only for war services. When we include the service of the Debt and the Civil Votes, including those of our extensive social services, we are now spending in all some £13,000,000 a day.... at the peak of our activities in the last war the Vote of Credit expenditure averaged about £7,000,000 a day and the total expenditure about £8,000,000 a day....

.... If I take Income Tax and Surtax alone, the additional taxation imposed by the first three war Budgets was estimated to yield £250,000,000 a year in all, while in the fourth Budget a further sum of the same amount was levied at one stroke. The total increase of £500,000,000 in these two taxes was about one and three-quarter times the whole of the Income Tax and Super-tax paid in 1918. With the combined taxation on the highest slice at the rate of 19s. 6d. in the £, it is clear that the maximum rate has been practically reached, at least in certain ranges of income.

In the last two years we had to find, in addition to the Budget deficits, nearly £150,000,000 for the repayment of
In the first place, 17 per cent. was covered by the realisation of our holdings of gold and foreign exchange and by borrowing balances on non-budgetary official funds such as the War Risks Insurance Funds and the Unemployment Fund. There is another striking figure. No less than 21 per cent. of the considerable total to which I have referred was provided by small savings—the net proceeds of National Savings Certificates, Defence Bonds, and deposits in the Post Office Savings Bank and Trustee Savings Banks.

Subscriptions from non-official sources to medium and long-term market issues provided for 33 per cent. of our borrowings, and outstanding among such issues were National War Bonds which provided 19 per cent. out of the 33 per cent. ... Treasury Bills and Treasury Deposit Receipts taken up by the banks and other financial institutions provided 26 per cent. of our borrowings. The new system of borrowing from the banks by means of Treasury Deposit Receipts provided 12 per cent. out of the 26 per cent. and has amply fulfilled our expectations that it would prove to be a convenient innovation, though it must not be supposed that such short-term borrowings are, in any way, a substitute for borrowing as much as we possibly can direct from the public and for long periods. I think we may regard it as a matter for satisfaction that no more than 26 per cent. of our borrowings has been achieved by additions to the Floating Debt in non-official hands.

Mr. Stokes: Before the Chancellor of the Exchequer sits down will he kindly explain what he meant by the term “non-official sources”?

Sir K. Wood: Banks and financial institutions, etc.

My hon. Friend the Member for Chesterfield dealt with the gap between genuine savings and created money, a gap which, he pointed out, amounted to hundreds of millions. That gap has to be bridged by the creation of money through the banking system. I repeat what I have said on many occasions, that where there are genuine savings, especially by the small man, rates of interest up to 2½ per cent. can be given. Where there is a creation of money to bridge the gap through the banking system, the rate of interest should cover only the cost of the creation of that money. The Economist estimated that that cost was 1½ per cent. To-day on Treasury deposit receipts we are giving 1½ per cent. I am willing to accept the point that the servicing of Government expenditure costs 1½ per cent. What does concern us is that it is a short-term method of raising money. These Treasury deposit receipts can be converted, and are, I think, being converted, into long-term loans at 2½ per cent. I feel that where money is created to bridge the gap it should be perpetually at no higher charge than 1½ per cent.

Captain Crookshank: [In reply to Mr. Lewis’s question] ... that Question has been asked before and answered quite categorically. All I need do is to remind him of the reply which my right hon. Friend gave on December 10,
1940, to a Question put by the hon. Member for Ipswich (Mr. Stokes) in which he asked:

"Whether he will give an assurance that no undertaking, specific or implied, has been or will at any time be given to the United States of America that this country will return to the gold standard after the war without first consulting this House."

The answer was:

"There has never been any question of giving any undertaking of the kind suggested." —[OFFICIAL REPORT, December 10, 1940; col. 785, Vol. 367.]

That still stands, and for the further comfort of my hon. Friend I would say that one must remember that anything that has to do with the gold standard requires legislation and it would be necessary for this House, as was the case when it happened after the last war, to deal with it should it arise.

Mr. Lewis: Is my right hon. and gallant Friend in a position to say that no understanding has been come to between ourselves and the American Government as to linking sterling in any way with gold or the dollar after the war?

Captain Crookshank: I cannot take it any further than what I have said in reference to it. These are not matters to be lightly bandied about, and a shade of meaning of one word or another might cause very great difficulty. The statement to which I have referred conveys the position of the Government, and I would ask hon. Gentlemen to leave it at that. If my hon. Friend wants a further considered statement, as he or any other hon. Member is entitled to receive, perhaps he will put a Question on the Paper and give my right hon. Friend the chance of putting exactly the words that are suitable. Words are very often open to misinterpretation when used on matters of high policy in this House. Even if my hon. Friend has not tried to lead me into a trap, I hope that he will not let me get even into the danger zone.

Material for Reconstruction

Says the Liverpool Daily Post:

"Mr. H. Hinchcliffe Davies has just joined the quite formidable number of Liverpool architects and planners who are associated with Lord Reith in plans for the present and the future....He lives not in one of his own houses but in a charming old Georgian house near St. Asaph, North Wales."

So!

Cold Outlook

"...Even in war-time there is a limit to human endurance and tolerance. Means must be found to lift the brake on production. The muddle into which coal production has fallen is one clear instance that everyone can understand. In spite of our export markets being cut off, we cannot supply our full home requirements. This is the prime failure of bureaucracy. Each home will suffer this winter through the lack of sufficient coal. Yet the Government have had the matter in their hands since the outbreak of war, and the men who have been at the head of the Mines are the same windy theorists who have been in the coal industry for many years."

—The Stock Exchange Gazette, September 27, 1941.

Regional Activities

Information about Social Credit activities in different regions may be had by writing to the following addresses:

BELFAST D.S.C. Group: Hon. Sec., 17 Cregagh Road, Belfast.
BIRMINGHAM (Midland D.S.C. Association): Hon. Sec., 20 Sunnyside Road, Boldmere, Sutton Coldfield.
BLACKBURN S.C. Association: 168 Shear Brow, Blackburn.
BRADFORD United Democrats: R. J. Northin, 11 Centre Street, Bradford.
DERBY: C. Bosworth, 25 Allestree Road, Credenwood, Derby.
LIVERPOOL S.C. Association: Hon. Sec., 49 Prince Alfred Road, Liverpool, 15. Waterville 435.
LONDON Liaison Group: Mrs. Palmer, 35 Birchwood Avenue, Sidcup, Kent. Footscray 3059.
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