

THE SOCIAL CREDITER

FOR POLITICAL AND ECONOMIC REALISM

Vol. 32. No. 13.

Registered at G.P.O. as a Newspaper.
Postage: home 1½d. abroad 1d.

SATURDAY, JUNE 26, 1954.

6d. Fortnightly.

From Week to Week

The idol of demos—Barabbas! The ‘acceptable,’ the ‘recognised,’ the ‘preferred,’ the ‘chosen of the people’: any people, all people, wherever three (or even two) are ‘gathered together,’ everywhere, ‘inevitably,’ always—Barabbas.

Whenever anything is done with strong motive force behind it (equivalent to what is known in mechanics as developing great momentum) there is a corresponding tendency to *overdo* it, without necessarily achieving the end in view which may quite easily be something attainable by the employment of much less force properly directed. But we do not live in a world where such artistry is common as is shown in perfect economy of available means. Or, the result attained, it passes unnoticed. Instances of both phenomena occur among us.

This remark applies to current discussions, some at least of which are not even directed towards the attainment of any result which would bear examination and judgment on its merits. They purport to be highly-charged (in the electrical sense) with concern for authority, and are, in fact, mere exuberances of overweening power. The originator of the discussion about power and authority was Major Douglas himself; but practically no notice was taken of his directions until Mr. Mitchell burst upon the scene with a campaign which has already, to our knowledge, discovered far more interest in the essentials of the matter than all the high-brow chatter of the years since the publication of *The Realistic Position of the Church of England*. The chatterers will lose nothing by the exercise of patience. The ‘split’ which they threaten to loose upon us would, if it occurred, discredit them for a lifetime, not only as amateur theologians but as unsuccessful power-merchants—and that would be just too bad, wouldn’t it?

“The financial conscience of the nation, which in Gladstone’s day was shared broadly by the whole House of Commons, was now largely the prerogative of the Crown and the executive, though some back-benchers and organs of the Press urged the cause of economy spasmodically. . . . He sometimes thought it might be a healthy thing if it became customary in the House of Commons for all references to substantial expenditure to be accompanied by a short statement of their effect on taxation, which might do something to associate income and expenditure in the minds of members and encourage a greater sense of financial responsibility.

“His impression was that income and expenditure were more closely related to each other in the minds of local

than of national representatives.”—(Sir Frank Tribe, Comptroller and Auditor-General, addressing the Institute of Municipal Treasurers and Accountants at Bournemouth, June 17).

In an editorial, *The Times* says the last remark we have quoted “raises the real issue at the root of the problem.” Yes, —

“ . . . To secure this end, a half-yearly statement of accounts of production and distribution to be prepared by private accountants appointed by local Authorities, the statements to be by area according to existing Local Authority jurisdiction.”—(Christian Campaign for Freedom.)

According to *The Times Literary Supplement*, (June 18).

“In an article in the current number of *Encounter*, Mr. Max Beloff attempts a critical assessment of contemporary British democracy which leads him to the surprising conclusion that ‘the battle for the survival of the grammar school is, in its implications, the most crucial political struggle that modern Britain has known.’ Mr. Beloff argues that the relative stability of British parliamentary institutions is due less to the intrinsic excellences of the British parliamentary system than to the place which is still found in British political life for the principle of hierarchy. The great events in Britain’s political history during the past 150 years have not been the successive acts of enfranchisement but the development of the Civil Service and of an educational system which has taken enough account of the claims of talent to enable it to create a race of administrators capable of maintaining the consistency and efficiency of Government, often in spite of the advance towards democracy. What really menaces the Constitution is not so much the excessive power of the party system and the diminution in the prestige of Parliament but the possibility of a serious attempt to achieve literal educational equality, and thereby to kill the élite which (Mr. Beloff does not exactly say so but it is clear that this is what he means) has enabled us to afford the luxury of popular government.”

We seem at least to have had some success in writing the agenda, which Douglas thought to be a task within our competency.

Lectures and Studies Section

An examination for the Diploma of Associate of the Social Credit Secretariat will be held between April 10 and 24, 1955 (*i.e.*, extending over any consecutive twenty-four hours during that time convenient to the individual candidate). Enquiries or entrance fee (10/6) to Mrs. J. Hyatt, Registrar, Social Credit Secretariat, 21, Milton Road, London, N.6.

THE SOCIAL CREDITER FOR POLITICAL AND ECONOMIC REALISM

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.

SUBSCRIPTION RATES: *Home and abroad, post free:**
One year 30/-; Six months 15/-; Three months 7s. 6d.
Offices—*Business:* 11, GARFIELD STREET, BELFAST. Telephone:
Belfast 27810. *Editorial:* 49, PRINCE ALFRED ROAD, LIVERPOOL,
15. Telephone: SEFton Park 435.

*Note: The above rates cover subscription to *Voice*, appearing fortnightly in alternate weeks with *The Social Crediter*.

Social Credit Secretariat

As our readers are aware, a business office comparable, at least in its potential capacity, with that in London before the war has, with the assistance of our Belfast friends, been opened at Belfast. Those who have dealings with it may have noticed already a marked improvement in efficiency, and there is every indication that the experiment, under Mr. Lyons's management, will succeed.

In addition, the armament of the Secretariat has been brought up to its former strength by the resumption of publication of *The Fig Tree*, suspended in 1939. *The Social Crediter*, the official organ of the Secretariat, shares with *Voice*, a new strategical organ, weekly publication uninterrupted since 1938.

The great labour devoted to these enterprises, borne for many years by two or three individuals, almost without any other assistance, would not be justified unless it was expended for the purpose of gaining an intelligible and desirable end, in this case Social Credit, the application of the economic and political ideas of Major Douglas to the use of human society. They are instruments, and only instruments, of a Policy. Not only the word, policy, but the meaning of the word, and its relation to whatever it is we are trying to do are important. These things are primary—*kata holos* (down from the Whole).

If this is so, we may be excused for introducing, even into some paragraphs which are intended to be mere announcement, a brief reference to what should be but may not be the obvious, namely that we are not dealing with something exempt from universal Law, but with something very near to the heart of it.

Ignorantia juris neminem excusat—ignorance of the law excuses no one. Actually, there is no completer statement in existence of the whole nature of Law—all Law, human or divine, mental or moral, physical or metaphysical. You have not even to know it, or to know of it, to believe it or to disbelieve it, to understand it or not to understand it, to question it or to accept it, to embrace it or to discard it, to obey it or to flout it for it to be there and operative at the same time and all the time.

A phrase used by Major Douglas to define the Policy (Objective) of Social Credit is that it is "Social Stability by the integration of means and ends." An instance, one instance, of "Social Stability" would be The Social Credit Secretariat itself if The Social Credit Secretariat was socially

stable. If it is not, one at least of *its* objectives must be the attainment of stability "by the integration of means and ends." Not to understand what all that means cannot affect the operation of this, which is *its* Law, nor excuse anyone from obedience to it—provided that they entertain "the same objective with us."

The word 'Continuity' applied to a desirable condition at the present moment means absolutely nothing at all, unless it means insistence upon precisely this. **It is therefore, in this sense that I use the word when I say that between to-day and September 1, when I shall resign to another the Deputyship consigned by Major Douglas to me sixteen years ago, I have still before me the fulfilment, in so far as it can be fulfilled, of my obligation to Major Douglas to fortify his Policy in regard to the future of the Secretariat.**

Mr. Hewlett Edwards has in his possession a memorandum from Major Douglas stating succinctly that our object is to make the Secretariat comparable with one of the departments of State, *not* a department of State, but comparable with it. One thing that a department of State is *not*, is *transient*, whether this be interpreted according to the letter 'which killeth' or according to the spirit 'which maketh alive.'

(Signed) Tudor Jones,

June 19, 1954.

Chairman, Social Credit Secretariat.

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"It would be wearisome to calculate how many commissions and committees some of these gatherings originate, involving still further expenditure of valuable time. Perhaps more interest would be aroused by an effort to calculate how much they all cost. When one takes into account the travelling expenses of members, the payment of stenographers, and the printing of agenda and records, it is probable that our method of procedure is as extravagant in money as it is in time. At any rate, in 1953 the two Convocations cost £3,400, and the Assembly £9,400, with another £1,300 for its commissions and committees."—The Bishop of London on "Our Legislative Assemblies" in *Theology*, June, 1954.

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By

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Dr. and Mrs. C. G. Dobbs would welcome as expense-sharing guests, people interested in combining a holiday in North Wales with a study of Social Credit, between July 18th and August 3rd.

Enquiries should be made to Mrs. C. G. Dobbs, Bodifyr, Bangor, Caernarvonshire.

The Bank War

II. SENATOR BENTON.

by H. SWABEY.

The enterprising Kasper and Horton have added to the Square Dollar Series a reprint of part of Thomas Benton's *Thirty Years' View*, which appeared in 1854. Missouri sent him to the Senate for thirty years. The extract takes us inside the Senate and the British House of Commons, and deals with the question of rechartering the Bank.

In his message of 1829, President Jackson intimated that he was opposed to the recharter, which stirred the Bank to great activity, and Benton determined to raise his voice against it in the Senate. The "Bank friends" threw every obstacle in his way. The men of 1811, who refused to recharter the first Bank, had committed the error of failing to provide a substitute for its currency. Benton, despite the delaying tactics of the Finance Committee, at last made an opportunity for himself to speak, in 1831.

The speech takes up most of the present volume. In the course of it, Benton refers to the Bank of England, and to the debate which took place in the House of Commons in 1824, on the renewal of its charter, due in 1833. He quotes Sir Henry Parnell, who said that the practice had been for "government to make a secret arrangement with the bank . . . and to call upon the House the next day to confirm it." The previous renewal was made in this way when the charter had eleven years to run. Hume hoped for a regular enquiry. Edward Ellis called it a great monopolising body and hoped its exclusive charter would never be granted again. Sir William Pultney in another debate deplored the fear and terror it inspired and the despotic power it enjoyed.

Benton holds that the U.S. Bank has forfeited its charter, by charging 46 per cent. usury, whereas it is legally restricted to six per cent., and notes that foreigners are among the stockholders. He asked the Secretary to read the rule, 'Where the private interests of a member are concerned, in a bill or question, he is asked to withdraw.' He turns to particular objections. It is too powerful, being in fact "the uncontrollable monarch of the moneyed system of the Union." It has branches in every State, whether they desire them or not. Alabama's protest achieved nothing. He refers again to Britain where, in 1795, the Bank tersely informed Mr. Pitt that he "was not to depend upon any further assistance from them" that year. From that day, "Mr. Pitt became the minister of the Bank . . . and made its notes the lawful currency of the land." During its twenty years' reign, the public debt was increased by about four hundred million pounds, by paper loans from a bank which "according to its own declarations, had not a shilling to lend at the commencement of the period." Jefferson prevented the renewal of the first American charter, in 1811.

Then such a bank is dangerous, for it subjugates the government and tends to collusions between government and bank in the terms of the loans. The English government became liable to pay £100 for every £50 it had borrowed. It creates debts, wars, nabobs and paupers, and instability. He quotes Alexander Baring's account of the panic of 1826 caused by contraction. It enjoys exclusive privileges and monopoly, and trades on the credit of the United States, which "becomes virtually bound to stand security for the

bank. Unlike the Bank of England, it makes no compensation for undrawn balances, preferring interest on loans.

The Senator refers rather sanguinely to the "overthrow of the Bank of England," but makes a telling quotation from Biddle, president of the American bank, who said: 'There are very few banks which might not have been destroyed by an exertion of the power of the bank.' Such an exertion, Benton foresees, would reduce the state banks to becoming "subordinate parts in the great machine." The bank is a landlord and exercises a deadlier kind of mortmain: "Foreigners become the landlords of freeborn Americans." And it acts as 'a gigantic pawnbroker.'

The Bank of England failed in 1797, whereas no bank has failed in Scotland, where stockholders are liable to the amount of their shares. A partnership with such a concern—and the American bank nearly failed in 1819—is most undesirable. Sir William Pultney spoke up against the Bank of England in 1797, calling it a danger to government, and wishing to secure the country 'against all risk either from the bank as opposed to government, or as the engine of ambitious men.' Benton too is alarmed, for "foreigners own seven millions of the stock of this (the U.S.A.) bank." And it is exempted from due course of law. The injured citizen who wishes to sue it "must repair to the President, or to Congress, and crave their leave to do so . . . It gives the bank a direct interest in the presidential and congressional elections." The most hideous feature of all is that of the bank's monopoly, "copied from the charter of the Bank of England . . . as amended, and that for money, in the memorable reign of Queen Anne."

He then gives some British state papers of 1826, being correspondence between Lord Liverpool and the Governor of the Bank. Liverpool complains of the bank failures in England, as contrasted with Scotland. Parliament would not agree to the Bank holding such exclusive privileges again. The bank make a cool reply. But after a rejoinder, the bank suggests as a basis, "the conditions on which the Bank of Ireland relinquished its exclusive privileges."

We may hope that Benton's conclusion will prove prophetic: "Here, Mr. President, is the end of all the exclusive privileges and odious monopoly of the Bank of England . . . the subdued tyrant quietly sinks down into the humble, but safe and useful, condition of a Scottish provincial bank." The Bank returned in 1844, but this is beyond the Senator's range, and in his case victory was achieved in 1836. The volume at any rate gives a unique picture of a man grappling with a bank.

III. FEDERAL RESERVE.

The Christian Educational Association kindly sent me a copy of *The Federal Reserve Conspiracy* by E. Mullins. This is the second edition of the work and *Common Sense* of New Jersey publish it.

I have already mentioned the first edition in *The Social Crediter*, so will merely point out some of the additions. The most outstanding of these is perhaps a page of photographs, featuring Morgenthau, Dexter White, Arthur Burns, Keyserling, Eugene Meyer, Emmanuel Goldenweiser, Isidor Lubin and Harold Glasser, in a brutal role evidently. One is amazed how anybody could trust such a group, if they took a single look at them. Yet these men of glistening

or averted eyes have been among the most powerful of "American" advisers for a number of years.

A valuable Appendix shows the importance of Harry Dexter White, as "the architect of the International Fund," one further proof of the intimate relations between Finance and Communism. Mr. Mullins calls Communism "the last reaction of an outmoded system of gold standard banking." An obituary notice of 1953 claimed that Goldenweiser "undoubtedly has contributed more, over a longer period of time, to important policy-making in the Federal Government than any other civil servant."

Yet this book is sponsored by an association that deliberately claims the title of Christian, and that evidently maintains the genuinely American stand of such as Jackson and Van Buren. It is of some importance that the British public should know about these activities, and realise that literature in America is not entirely confined to the species that is certainly no more Aristophanic than it is Christian.

Rasselas

Rasselas went often to an assembly of learned men, who met at stated times to unbend their minds, and compare their opinions. Their manners were somewhat coarse, but their conversation was instructive, and their dispositions acute, though sometimes too violent, and often continued till neither controvertist remembered upon what question they began. Some faults were almost general among them: every one was desirous to dictate to the rest, and every one was pleased to hear the genius or knowledge of another depreciated.

In this assembly Rasselas was relating his interview with the Hermit, and the wonder with which he heard him censure a course of life which he had so deliberately chosen, and so laudably followed. The sentiments of the hearers were various. Some were of opinion that the folly of his choice had been justly punished by condemnation to perpetual perseverance. One of the youngest among them, with great vehemence, pronounced him a hypocrite. Some talked of the right of society to the labour of individuals, and considered retirement as a desertion of duty. Others readily allowed that there was a time when the claims of the public were satisfied, and when a man might properly sequester himself, to review his life and purify his heart.

One, who appeared more affected with the narrative than the rest, thought it likely that the hermit would, in a few years, go back to his retreat, and perhaps, if shame did not restrain, or death intercept him, return once more from his retreat into the world. "For the hope of happiness," said he, "is so strongly impressed, that the longest experience is not able to efface it. Of the present state, whatever it be, we feel, and are forced to confess, the misery; yet, when the same state is again at a distance, imagination paints it as desirable. But the time will surely come, when desire will be no longer our torment, and no man shall be wretched but by his own fault."

"This," said a philosopher, who had heard him with tokens of great impatience, "is the present condition of a wise man. The time is already come, when none are wretched but by their own fault. Nothing is more idle than to inquire after happiness, which nature has kindly placed within our reach. The way to be happy is to live according to nature, in obedience to that universal and un-

alterable law with which every heart is originally impressed; which is not written on it by precept, but engraven by destiny, not instilled by education but infused at our nativity. He that lives according to nature, will suffer nothing from the delusions of hope, or importunities of desire; he will receive and reject with equability of temper; and act or suffer as the reason of things shall alternately prescribe. Other men may amuse themselves with subtle definitions, or intricate ratiocinations. Let them learn to be wise by easier means; let them observe the hind of the forest, and the linnet of the grove; let them consider the life of animals; whose motions are regulated by instinct; they obey their guide and are happy. Let us therefore, at length, cease to dispute, and learn to live; throw away the encumbrance of precepts, which they who utter them with so much pride and pomp do not understand, and carry with us this simple and intelligible maxim, 'That deviation from nature is deviation from happiness.'

When he had spoken, he looked round him with a placid air, and enjoyed the consciousness of his own beneficence. "Sir," said the prince, with great modesty, "as I, like all the rest of mankind, am desirous of felicity, my closest attention has been fixed upon your discourse; I doubt not the truth of a position which a man so learned has so confidently advanced. Let me only know what it is to live according to nature?"

"When I find young men so humble and so docile," said the philosopher, "I can deny them no information which my studies have enabled me to afford. To live according to nature, is to act always with due regard to the fitness arising from the relations and qualities of causes and effects; to concur with the great and unchangeable scheme of universal felicity; to co-operate with the general disposition and tendency of the present system of things."

The prince soon found that this was one of the sages whom he should understand less as he heard him longer. He therefore bowed and was silent; and the philosopher, supposing him satisfied, and the rest vanquished, rose up and departed with the air of a man that had co-operated with the present system. (Samuel Johnson, LL.D.)

THE FIG TREE

A Douglas Social Credit Quarterly Review

Vol. 1. No. 1. (NEW SERIES).

JUNE, 1954.

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By Annual Subscription 20/- or quarterly 5/-.
Post free everywhere.

K.R.P. Publications Limited.

Published by K.R.P. Publications Ltd., at 11, Garfield Street, Belfast.
Printed by J. Hayes & Co., Woolton, Liverpool.