NOTES OF THE WEEK.

The "Daily Herald" reported on Friday, whether rightly or wrongly we do not know, that the Triple Alliance was just on the eve of "launching a united Labour campaign against the high cost of living." It would be characteristic of the intelligence of Labour if this were really the case. After waiting for years "doing nothing and then deciding last week to investigate the subject, it would be quite according to pattern that the Labour leaders should suddenly decide to do something, anything, so long as it could be done on the platform without any previous thought whatever. But it is not by this means, we can assure them, that the problem of the high cost of living will be solved. Some real thought, however painful this may be to the Alliance was just on the eve of "launching a campaign" in advance of any settled objective beyond that of troubling the waters is easy, but it is not policy. Nor is it policy to substitute for a real inquiry the dead phrases of the movement, such as "inefficiency" of Mr. Hodges or his colleagues are not efficient beyond the ordinary. It is understood, of course, that the greater "statesmen" of the Labour movement—Mr. Frank Hodges, for shining example—have a proper contempt for the inefficiency of the mere State politicians. Labour could govern, could govern to the glory and satisfaction of mankind, if only Mr. Frank Hodges and his colleagues were in the positions now occupied by Mr. Lloyd George and his. Very like a whale, no doubt, but, in the meantime, what we have to point out is that at the humble job of making and a success of their own business of Labour leading, Mr. Hodges and his colleagues are not efficient beyond the ordinary. It is clear, as we remarked last week, that upon several vital matters—for instance, the export of coal—Mr. Hodges has allowed himself to be manoeuvred into an absolutely false position by no more gifted a politician than Sir R. Horne. He has been forced to contend that the more coal we export the better it will be for us at home, in full face of the fact that the export of coal is not only a loss of coal, but a lever of domestic high prices. That is only one instance of the intellectual "inefficiency" of Mr. Hodges as reckoned by comparison with the efficiency of the despised politicians. A much more damaging instance is about to be provided, we fear, in the case of the future control of the industry over which Mr. Frank Hodges imagines himself to be fit to preside. What, in fact, is the future of the mining industry to be? The present system of control comes to an end on the last day of August next. "The Government have made up their minds," Sir R. Horne assures us, "that nationalisation is not the solution of the problem"; and we entirely agree with him. On the other hand, if the complete absence of control is impossible or, as Mr. Brace says, "disastrous"; and, at the same time, without an incredible change of public opinion, nationalisation is equally impossible, will Mr. Hodges tell us, or, rather, will he tell his direct constituency, the miners, what sort of control he definitely hopes to be able to establish? We do not want to hear what Mr. Hodges thinks the form of control ought to be under "a co-operative system" or under Guilds or in heaven; to tell the truth we are interested in Mr. Hodges' ideals only exactly to the extent that he can realise them. What we wish and hope for thought, or the spectacle now presented by the condition of the housing of the population would be something more that what Mr. Bonar Law called it, "the most potent cause of social discontent"; the discontent would express itself in a form that even Mr. Strachey could not fail to understand. The root-fact of the problem (if a deliberately maintained state of things can really be called a "problem") is the mal-distribu-
tion of purchasing power, resulting in the inability of the working-classes to pay an economic rent for such a house as modern standards require them to live in. A novel, possibly, is within their means; we have seen pig-sties that would be built for the working-classes for quite five per cent.; but, such is our fastidiousness, that nothing less than a brick cottage with all the latest inconveniences is now almost obligatory upon the more respectable of our heroes. But it is this, as has been said, that constitutes the real difficulty, for houses fit for heroes are beyond the economic ability of the vast majority of heroes to rent. Such houses, in consequence, must either not be built at all—the solution most in favour to judge by the facts; or they must be subsidised at the expense of the taxpayer—a solution slowly being forced upon a reluctant financial system. The alternative in the shape of a transformation of the whole system, imperative as this would seem to be, appears seldom to occur even as a possibility. Yet it is insane to pretend that a nation is “prosperous” when with all the means to well-being it has no means of distributing them.

It was reported last week that Lenin and Trotsky have found themselves obliged to denounce the Soviet form of government. There is nothing inherently improbable in the report, unsupported for the moment as it is, since it is of the very nature of the centralisation to which Lenin and Trotsky now appear to be committed that all local or decentralised initiative, or even the possibility of initiative, should be eliminated in the interest of the supreme power. The beautiful theory that the dictatorship of the proletariat could be confined to dictatorship over the bourgeoisie while leaving the proletarianistic spirit inter se was hatched to be exploded sooner or later, and to reveal the fact that a dictatorship is a dictatorship, whether nominally in the interests of one or of many, and that its essence is the concentration of initiative in the apex of a pyramid; in other words, it is the complete negation of personal liberty. That the underlying dictatorial intention—the will to power—of the Russian Revolution (or, it would be more true to say, of the executive personnel of the Russian Revolution) has been well disguised we do not deny. In fact, assumed the very latest fashions in “functional” representation, organisation from the bottom upwards, workshop committees and so forth. On the other hand, so professedly critical a body as the National Guilds League ought really not, at this time of day, to be so easily deceived by political economic or pseudo-scientific facts, as to pass a resolution, as it did last week, welcoming the Soviet system, and rather suggesting that something of the kind is desirable here. We have said before that there is no need to go to Russia for ideas. Russia for the present is in every Western sense of the word in a state of intense reaction, that is to say, regression; and it is possible that a “dictatorship,” under any name that will bear it, is a necessity of the situation. But for Western reformers, particularly for the English thinkers (as the National Guilds League, London Group, no doubt claim to be) to “welcome” the Soviets and to desire to import them into this country is to abdicate the favourable situation in which the West is placed and to offer Russia nothing more intellectual than the echo of its own ravings. Lenin and Trotsky, we believe, would sooner believe, would sooner believe, will come a practical scheme for the control of credit than the unanimous applause of English Labour for the still unfinished Russian Revolution.

The “Daily Herald” itself has been compelled to comment on the “pitiable” character of the policy of the Labour M.P.’s, and to conclude that “the Party has failed even to follow where it ought to have led.” The “pitiable” word is a more important reflection than one upon the ability or even upon the character of Labour representatives in general. It is the reflection that the “movement,” and particularly its “intellectual” and revolutionary elements, is laying upon its leaders a burden that is not the least nor the worst to bear. They are expected not only to act as the official and unofficial Opposition to the rule of the governing classes in every sphere of social activity: to perform, that is, all the functions of a critical counter-bureaucracy—but, in addition, they must prepare themselves for any kind of public criticism; and now and then, only a few days later, the “Daily Herald” itself has been compelled to comment on the “pitiable” character of the policy of the Labour M.P.’s, and to conclude that “the Party has failed even to follow where it ought to have led.” The “pitiable” word itself has been compelled to comment on the “pitiable” character of the policy of the Labour M.P.’s, and to conclude that “the Party has failed even to follow where it ought to have led.” The “pitiable” word itself has been compelled to comment on the “pitiable” character of the policy of the Labour M.P.’s, and to conclude that “the Party has failed even to follow where it ought to have led.” The “pitiable” word itself has been compelled to comment on the “pitiable” character of the policy of the Labour M.P.’s, and to conclude that “the Party has failed even to follow where it ought to have led.”
reducing prices—then the more often and completely the C.G.T. is defeated by any French Government whatever, the better for France and the world. It is a thousand pities that Socialists can so seldom resist the temptation to exploit every opportunity of reducing prices, now and at once, the C.G.T., like every other Socialist or Labour body we have ever heard of, instantly sets to work to make a new International or some such irrelevancy out of the situation. By never getting anything done, but always talking about it, a movement apparently earns the right to be called revolutionary. In fact it is reactionary.

The publication of President Wilson’s letter to Admiral Sims and its uncensored circulation over here cannot be said to be obviously designed to promote friendly relations between the two countries. It appears to be more probable that the design is the contrary, namely, to create and encourage a state of nervous tension from which, at the word of command, an explosion can be called forth. The incident, in short, is a sinister confirmation of the worst possible apprehensions that can be entertained concerning the disposition of the financial control of the world to precipitate war when ever it suits their purpose. That the imminence of the Presidential election is not the chief explanation of the anti-British propaganda now very common in America; in other words, that the explanation is once more mainly political—is to be seen in the economic anti-conditions actually prevalent. It is true that America is the belligerent that emerged from the war as the “surplus” by the most effective means—(a) the discovery and application of new causes—(b) sabotage—in other words, the destruction of the “surplus” by the most effective means—then the more often and completely it suits their purpose. The imminence of the Presidential election is not the chief explanation of the anti-British propaganda now very common in America; in other words, that the explanation is once more mainly political—is to be seen in the economic anti-conditions actually prevalent. It is true that America is the belligerent that emerged from the war as the “surplus” by the most effective means—(a) the discovery and application of new causes—(b) sabotage—in other words, the destruction of the “surplus” by the most effective means—(a) the discovery and application of new causes—(b) sabotage—in other words, the destruction of the “surplus” by the most effective means—then the more often and completely it suits their purpose.

Nevertheless, it will be observed that America is suffering from all the ills arising, so it is said, exclusively from these causes—causes, that is to say, which do not exist in America. The cost of living is not only higher in America than it is here—it has risen more, and is still rising. At the same time, there is a vast congestion of goods that cannot be got to circulate at the price demanded for them; and, in consequence, an increasing and a dangerous amount of unemployment simultaneously with the maintenance by the Trade Unions of a high nominal rate of wages. In the orthodox doctrine of economics, there is only one remedy for such a situation—credit, which in this case, however, in the absence of a foreign effective demand (a demand with goods or money in its hand) is practically impossible. Moreover, in quite a number of possible markets, England has already a virtual monopoly. What is the alternative? In the absence of relief by export, America’s only possible courses of action are (a) the discovery and application of a system of distribution at home which will enable her to absorb her own production; (b) sabotage—in other words, the destruction of the “surplus” by the most effective means—which is not to be supposed that anyone who has long ago passed away is bound to be slowest of realisation by those who have been latest in arriving at the idea: we mean the Liberals and Labour M.P.s to whom we made the suggestion when it was both practicable and desirable—during the campaign for military conscription. But what is the political object that Mr. Chamberlain has in view? Apart from the use of the talk about a Levy as a sedative to the general public—which may really believe that the Government is “in earnest”—and its value as an inducement to the more stupid members of the F.B.I. to learn when they are well off with an Excess Profits Duty, the whole of which by definition is paid out of profits—the intention of the Levy on War-fortunes is thus in all probability, as distinct from the nominal values involved, neither process has any direct effect whatever. Suppose it were practicable, therefore, to “write down” the capital values of the country, and particularly the capital value of the war-debt, in such a way as to make it appear that the situation had been completely changed, the general effect might be considerable, while the economic effects would be nil. We cannot persuade ourselves that Mr. Chamberlain means any harm to the existing financial system. He would not remain in his office five minutes if he could be suspected of such a possibility. The Levy on War-fortunes—(involving financial reform) is the choice before America, as indeed, it is the choice before every highly industrialised country under the capitalist system; and since, as it appears, American intelligence, like capitalist intelligence in general, is incapable of the effort required to solve the problem at home, it is probable that the desperate solution of war will be one more resorted to.

Mr. Macquisten’s Minority Report on War-time Taxation deserves to be read less for its able criticism of the wisdom of a Capital tax of any description than for the remarkable principle he enunciates. His contention is that “Capital” is only a basis of Credit; and that the subtraction of, let us say, a million of capital would deprive a trading business of perhaps as much as four millions of Credit (or purchasing-power). “A trading business with two millions capital,” he says, “may have eight millions credit . . . the commercial classes are the debtors of the banks . . . and such capital as they have merely enables them to obtain greater credit on their own account.” Thus stating that those places of business as they are, should enable the book-student of economics to realise the difference in action between capital and credit, and also the difference in control between the possession of capital and the power to issue credit. If what Mr. Macquisten says is true—and we repeat that it is a truism—it will be seen that the possession of capital is in itself of comparatively little value. What is needed is to “run it, as we say, to make its possession effective, to fructify it, is Credit—in other words, immediately available spending-power; and this, it will be observed, Capital does not obtain from itself, but by becoming a “depositor of the banks.” But if, again, Capital is of value only contingently upon its power to obtain Credit, it follows that whoever controls Credit really controls Capital as well, even though he may not, in the ordinary sense of the word, “own” any capital whatever. The application of this to the general body of ancient and modern Socialist doctrine is, it will be seen, devastating in its results: for, in so far as that doctrine premises that the control of industry lies with the ownership of capital, it is incorrect. The control of industry does not lie in the ownership of Capital (private or communal); it resides in the control of Credit. Credit is to Capital precisely what “power” is to machinery; it is what makes it work. And precisely as it would be possible to “control” all the mechanical plant of the country without owning a single machine of it, by merely controlling the “power” of running it, so by the control of Credit the whole of Capital is brought under control.

It is probably with a political, rather than with a financial object, that Mr. Austen Chamberlain is continuing his threats of a Levy on War-fortunes, since it is not to be supposed that he wants to proceed to the extremity of practice. That a Levy upon Capital is practicable, even Mr. Shaw has probably been satisfied by this time; but that the moment of its desirability has long ago passed away is bound to be slowest of realisation by those who have been latest in arriving at the idea: we mean the Liberals and Labour M.P.s to whom we made the suggestion when it was both practicable and desirable—during the campaign for military conscription. But what is the political object that Mr. Chamberlain has in view? Apart from the use of the talk about a Levy as a sedative to the general public—which may really believe that the Government is “in earnest”—and its value as an inducement to the more stupid members of the F.B.I. to learn when they are well off with an Excess Profits Duty, the whole of which by definition is paid out of profits—the intention of the Levy on War-fortunes is thus in all probability, as distinct from the nominal values involved, neither process has any direct effect whatever. Suppose it were possible, therefore, to “write down” the capital values of the country, and particularly the capital value of the war-debt, in such a way as to make it appear that the situation had been completely changed, the general effect might be considerable, while the economic effects would be nil. We cannot persuade ourselves that Mr. Chamberlain means any harm to the existing financial system. He would not remain in his office five minutes if he could be suspected of such a possibility. The Levy on War-fortunes—(involving financial reform) is the choice before America, as indeed, it is the choice before every highly industrialised country under the capitalist system; and since, as it appears, American intelligence, like capitalist intelligence in general, is incapable of the effort required to solve the problem at home, it is probable that the desperate solution of war will be one more resorted to.
These Present Discontents.

By Major C. H. Douglas.

[The present series of three articles is reprinted from the "Nation," by the kind permission of the Editor. The series "Credit-Power and Democracy" will be resumed in our issue of May 27.—Ed. N.A.]

III.

It is to be hoped that the previous articles have made it clear that the decay of real credit is inextricably involved with a disbelief in the bona fides of those in control of the policy of industry; a disbelief, the extent of which can not fail to be intensified by the observation of the luxury which this control enables its possessors to enjoy. It is entirely beside the point that, in one sense, the accusation of conscious turpitude may be unjustified; that many so-called Capitalists are men of the highest probity and culture, and that most of them can no more help making more money than a cork can help floating—the embittered toiler is apt to say, in effect, that, being in control, they should deliver the goods, and that as they do not deliver the goods, except to themselves, they must be put out of control.

Eliminating historic and personalities, he is right. The practical object of the whole economic and industrial system is to deliver, not "more," but the right quantity of the right goods to the whole of the people, with the minimum of discomfort to all concerned, the people themselves, i.e., individuals, being the judge both as to quantity and quality. After that object has been attained, the productive organisation may legitimately be an outlet for creative activity. At no time is it a legitimate object of the general productive process to "provide employment" for the purpose of distributing wages—to make things which the public do not need, and do not enjoy using, in order that some canon of obsolete theological morality, or the premises of an effete financial system, may thereby be satisfied. Still less is it a legitimate tool of the will-to-govern.

It will be seen, therefore, that the new motive in industry is not something founded on a half-understood altruism, but rather on a well-founded assurance that if the best results are not being attained, it is because they are practically unattainable, not because some person or class is obstructing their attainment. This amounts to a demand for the control of the policy of industry in the interest of the consumer, by the consumer, for the benefit of the consumer, and left him with an additional credit-option in order to make an issue of contributions from the producers, and to make the issue of purchasing power, the form the currency may take the true basis of currency. The most important and fundamental function of a bank should be to envisage the capacity of the community it serves, taken in conjunction with its plant and culture, to meet the demands made upon it; and, under democratic control, to issue purchasing power, on behalf of the community (the true State) up to the limit of this capacity, so that as individuals the units composing the community can set in motion the machinery which will make such demands effective.

Let me repeat, there must be somewhere something which stands as Trustee for the unearned increment of association above referred to, the greater part of which is inherited from a past generation. This Trustee we may call the State, and his agents, the banks. Then it must be clear that it is the business of this Trustee to divide amongst the men of the community, after the costs of production have been paid, the benefits, i.e., the State should lend, and not borrow, purchasing power, and that for the benefit of individuals, the consumers.

Currency being merely a sort of conveyor-belt for this purchasing power, the form the currency may take does not affect the question at issue. The strenuous efforts being made at this time to re-establish gold as the basis of currency are simply the outcome of the desire to monopolise the conveyor-belt in the interests of a comparatively small gang of persons who own the gold.

If, therefore, we can make the bank the servant of the consumer and not, as at present, the tool of the financier and the price-maker, we can see that the bank only "lends" to those enterprises which result in ultimate goods and services needed by individuals for personal use; in other words, we can democratise the policy of production.

While the dividend is clearly indicated as the final method of distributing the goods and services which form the material basis of civilisation, it is not yet universalised, and, while aiming at its rapid extension, it is vital to the survival of real credit that the unearned increment should at once be widely distributed. If we reduce prices below cost, i.e., below the sum of the purchasing-power distributed during the production of the goods for consumption-use, and make an issue of financial credit to the producer to enable him to carry on his business on the orthodox principles, we have, in effect, given a share of this unearned increment to every consumer, and left him with an additional credit-power to form the basis of his future dividends. The basis of this financial credit issue has already been indicated; it is dependent on the ratio between the credit value of both capital production and ultimate production, and total consumption.

It should be noticed that the control of credit issue and the regulation of prices are interdependent—you cannot tackle one of them alone. Such issues of credit are constantly in progress at present, and simply put up prices. Similarly, any attempt to fix prices results in the stifling of all initiative, and the inevitable ascendancy of a bureaucracy. It is outside the scope of these paragraphs to deal with the mechanism necessary to put the principles herein outlined into practical operation, but it may be said that it is of the simplest description, and

and not in its abolition, that we shall achieve freedom. Only when this is realised will it be grasped that it is better for everyone concerned, and especially for Labour, that the routine operators of the plant of civilisation should be selected solely for efficiency, subject to the most drastic competition, and progressively displaced by machinery.

Dividends on Capital, then, come from a true unearned increment, and the recipient of dividends is only the pioneer of the future Citizen. But a dividend, in the ordinary sense of the word, is a payment of "money," of which we have already said, that credit is the vital component, and although credit derives from the community, the organ of credit-issue, its mobiliser, is the bank. The most important and fundamental function of a bank should be to envisage the capacity of the community it serves, taken in conjunction with its plant and culture, to meet the demands made upon it; and, under democratic control, to issue purchasing power, on behalf of the community (the true State) up to the limit of this capacity, so that as individuals the units composing the community can set in motion the machinery which will make such demands effective.
is practically all of it in existence. The writer will be happy to explain it to anyone who is sufficiently interested to write to him on the matter.

In conclusion, it may not be out of place to glance briefly at some of the results which might be expected to accrue from the adoption of the policy indicated; and this aspect of the matter can hardly be better put than in the words of Mr. A. R. Orage, quoted from a pamphlet printed for private circulation:—

"... these results are brought about with the minimum disturbance of existing social arrangements, yet with immense practical results. There is no attack made upon property as such, or upon the rights of property. No confiscation is implied, nor any violent supercession of existing industrial control. No sudden or difficult transmutation of the whole part of the State is presupposed. Nor are men expected, as a condition of the practicability of the scheme, to be better than they are. The scheme, in short, presupposes only what is.

"Nevertheless, from the moment that it is adopted, considerable changes are effected, and fundamental reconstruction is induced. Prices would fall to a level much lower than the country has known for years, and that without loss to the producer; and real wages (in other words, the purchasing power of wages) would correspondingly rise. Production would go up, as it is naturally stimulated by the sudden acceleration of spending power; yet, at the same time, extravagant consumption would be checked by the operation of the ratio of Price and Cost. Invention would obviously be encouraged by a common and palpable interest in labour-saving; and in general the whole of Industry would at once begin to respond to the spirit of a real co-operative Commonwealth.

"What democracy has effected in politics, that much more would be effected by democracy in economics... It is certain... that its adoption would profoundly modify the commercial relations of all nations as to remove the principal cause of war between them."

(The End.)

Kublai Khan and his Currency.

By Ezra Pound

The gentleman who said "Veritas praevalebit" was careful to put his verb in the future tense and to affix no date to its prophesy. Truth sticks her nose out of the water-butt at rare intervals and then ducks beneath the shower of butt-lids hurled upon her. There is enough theological sense in Rabelais or Bayle enough theological sense in Rabelais to blast all the multitude is paid annually to spread Rabelais or Bayle or Voltaire, the obscurity of the populace is un démarchied, the whole wheeze work age in and age out; Chaucer's pardoner, the party who plays with peas and shells at the country fair, and the makers of currency are still with us.

Apropos of Prof. Pigou and his salary, we turn to Yule's edition of "The Travels of Marco Polo" (Vol. I, pp. 423 and following):

The Emperor's Mint then is in this same City of Cambaluc, and the way it is wrought is such that you might say he hath the Secret of Alchemy in perfection, and you would be right! For he makes his money after this fashion.

He makes them take the bark of a certain tree, in fact the Mulberry Tree, the leaves of which are the food of the mulberries--these trees being so numerous that whole districts are full of them. What they take is the bark, the thick outer bark, and this they make into something resembling sheets of paper, but black. Whole sheets have been prepared they are cut up into pieces of different sizes. The smallest of these is worth half a tornesel; the next, a little larger, one tornesel; one, a little larger still, is worth half a silver groat of Venice; another, a whole groat; others yet two groats, five groats, and ten groats. There is also a kind worth one Bezant of gold, etc.

All these pieces of paper are issued with as much solemnity as if they were of pure gold or silver; and on every piece a variety of officials have to write their names and to put their seals, etc.

Forgery was punished; every year the Khan causes to be made such a vast quantity of this money which costs him nothing that it must equal in amount all the treasure in the world. All the Khan's debts were paid in paper, which he made current legal tender throughout his dominions. Merchants arriving from foreign countries were not allowed to sell gold, silver or gems to anyone but the Emperor. Twelve experts did the buying. The Emperor paid a "liberal price" in paper, which the merchant had to accept; he knew they could not get so good a price from anyone else (i.e., anyone who did not have a printing press). Proclamations were also issued several times a year inviting anyone who had gold, pearls, etc., to bring them to the Mint and receive paper for them.

Old and worn notes were redeemed at 97 per cent. face value.

And if any Baron, or any one else soever, hath need of gold or silver or gems or pearls, in order to make plate, or girlised bell-clanging vicars in England or Voltaire, the party who plays with peas and shells at the country fair, and the makers of currency are still with us. The Emperor paid a "liberal price" in paper, to the nominal value of 43,000,000 ounces of silver, exclusive of local notes. The Kins dynasty issued notes which were current for seven years, and then redeemable in new notes at 15 per cent. loss. Kublai began his issue in 1260. By 1287 he had to issue a new currency, redeeming the old with one new note against five of the preceding issues.

The annotations to Polo continue with various details concerning successful and unsuccessful attempts to impose paper in Persia, China, and India.

We must in fairness admit that when the Khan finally allowed Polo to return to Venice he redeemed a good deal of Polo's paper, and that the Venetians returned to their native city with a more universal medium of exchange; but then, Polo had been quite useful to the Khan, and may certainly be regarded as an insider.

Kublai was indubitably an able administrator; and democratic notions had not penetrated the best circles of Cambaluc. Polo's account of him was greeted as the accounts of other explorers, though Columbus read him with interest.

What we see on closer examination of the text is that Polo regarded the issue of paper money as a sort of clever hoax, backed up by tyrannic power. The real tyranny resided, of course, in the Khan's control of credit. The parallels are fairly obvious.

Paper money in Russia, as in the Orient, seems to have been regarded either as a permission of tyrants or as an expedient. Frederic II "honourably redeemed" the leather coinage issued during the siege of Faenza. Paper and even leather coinage were certainly a convenience on the ground of portability. We have ceased to regard the issue of paper as a hoax, yet Polo smelled a rat, and a real rat at that, when he said "Now you know all about it," he over-estimated the intelligence of his readers. After six centuries the number of readers who "know all about it" on a single reading of Polo's paragraphs is still exceedingly few.

It was not the bureaucratic solemnity of the officials "whose duty it was" to write their names on the paper and affix the imperial seals; it was in credit-control. The unification of the function with the other functions of tyranny is very simple. It is so simple indeed that the functions of economy have to be founded with increasing frequency to keep the fact from becoming apparent.
As for administrative efficiency, the ages have gained little. Kublai’s post-riders with their coats buttoned behind and official seals so that there should be no question of their having dallied by the wayside, or reclined upon alien couches, are sufficient memorial to his insight into man’s character.

A Reformer’s Note-Book.

BANKING. The possession of property in itself is of only a restricted value, its value being confined to the use its owner can personally make of it. What Mr. Wemmick called “portable property” is plainly the kind of property whose use is least restricted and whose value is therefore highest; it is the property which is usually only fully realised in times of lawlessness, as, for example, a revolution. There is a means, however, of making fixed property not only portable but transmissible by any kind of communication, written, verbal, electric, or wireless; and this means is the Credit system, of which the creators and preservers appear to be unlimited. What is the explanation?

Credit system is purchasing-power. Or, putting it another way, purchasing-power exists in various forms, of which Credit is one. Money, of course, is another. Credit is purchasing-power by the instrument of Credit. Confining credit to property, and prepared to expand credit to an unlimited extent, banking ensures that whoever goes short in the market, property shall not. Banking is the last refuge of Capitalism!

SCIENCE. It is commonly assumed that the final generalisation of science will express the activities of the world in a single formula of mechanics. Given Matter and Energy, and it is seen that the property of its potential value. The credit value of the property held in the hands of the people of this country. It would follow from this that the “credit” available for use is of the same amount; in other words, that the maximum credit that can be produced by the banks is equal to our total national wealth, namely, £24,000 millions. Upon what other substance, in fact, can banking work in order to produce credit? Yet, strangely enough, it is seen in practice that the “credit” in circulation is vastly more than £24,000 millions; and that, in practice, it appears to be unlimited. What is the explanation?

In the first place, we have to note that credit is something more than a mere translation of material property into metaphysical promises to pay. It is the addition to property of its potential value. The credit, for instance, that can be raised on a machine is more than its cost price plus the estimated certain output. And similarly of property in general, Credit represents its potential plus its actual value. And, in the second place, the sum available for the purpose of credit is vastly greater than the sum put down by the statisticians as the “national wealth.” Twenty-four thousand millions sounds a good deal; but, on investigation, it turns out to only a fraction of the real amount. Wealth, in the statistical sense, consists of that property which is actually being employed as Credit or as Capital; and if we add in this definition, all that wealth which is held, but not used. Suppose we were to go to the statisticians with £24,000 millions in our hands and offer to buy the national wealth at their estimated fair market value. Leaving other considerations entirely out of account, is it to be supposed that they would sell at their own valuation, or at double the amount, or at ten times the amount? Then what property have they up their sleeve that is not included in their estimate of the “national wealth”? It is, as we have seen, the property that is not in the market, or, more accurately, that has not been taken to a bank to be converted into credit. A familiar form of Credit is purchasing-power.

Of the nation consists of (a) its commodities, (b) its money, and (c) its credit—of which the last is the greatest. Now, according to the definition given of the possession of commodities, and let us picture three sets of would-be purchasers—those who have commodities to exchange, those who bring currency, and those who bring credit. The three classes, it will be seen, are in an ascending ratio of advantage, for commodities are less than money, and money is less than Credit. Hence it follows that Credit is always capable of taking the pool. Banking is the means by which property ensures for itself the control of purchasing power by the instrument of Credit. Confining credit to property, and prepared to expand credit to an unlimited extent, banking ensures that whoever goes short in the market, property shall not. Banking is the last refuge of Capitalism!
A Reader's Notes.

Karl Marx. By Achille Loria. Translated by Eden and Cedar Paul. (Allen and Unwin. 2s. 6d. net.)

Of the ninety pages contained in this volume, twenty-three are devoted to a "Foreword" by the translators. I make no complaint of the fact: the Pauls are quite as interesting as Loria. The following notes are on the "Foreword" only.

The authors lay stress on the need to "master a new vocabulary" before pretending to understand, let us say, Kant or Darwin—or Loria. It is an important reminder, for "the first agony of a new idea" is nine times out of ten the agony of giving new meanings to old words. One should set about understanding, let us say, Major Douglas' analysis of economics—as if one were learning a new language.

There is an opening text of anonymous authorship, which embodies, I suppose, Messrs. Paul's faith. It reads thus: "The Socialism that inspires hopes and fears to-day is that of the school of Marx. No one is seriously apprehensive of any other so-called Socialist movement, and no one is seriously concerned to criticise it. It is, of course, to both cutting and sweeping; but I do not find it alarming. Item: question whether any 'hopes' are entertained anywhere of Marxian Socialism: the emotion evoked by it in its disciples appears to me to be much more like despair. They have the 'hope' of a new birth; but they insist that it must be by the Caesarian section, if not, indeed, that the mother-society must die of the delivery. Item: Nor so much of the fears either—of the aforesaid 'Socialists.' Marx is an essential of any socialistic movement than of one proposal to set up a Labour City. The financial rulers of the world (mark that—the ancient economy was not destroyed by the armed uprising of the serfs. These two economic systems did not succumb until the apathy of the Roman and the ecclesiastics of the mediavial economy were induced by a falling-off of their share in the constantly decreasing 'income' to break their long-standing alliance with the 'proprietors,' and to lend their support to the final revolt of the labouring classes.

Messrs. Paul realise that this theory—namely, that Labour without the intellectuals is doomed—"involves tactical questions of the utmost interest and importance." It is, in fact, the tactical question par excellence. Before considering it, however, let me quote another passage from Loria: "The essential social contradiction can be eliminated, economic equilibrium can be established, only by means of a profound transformation, affecting not merely the process of distribution, but also the process of production, relieving this latter from the coercion which has hitherto enveloped it and restricted its efficiency; in other words, by the destruction of the coercive association of labour, and its replacement by the free association of labour." It will be observed that his coincides with Major Douglas' conclusions from all associations, even in his scheme the means is clearly indicated, as well as the object. And the means is nowadays more important than the object!

Pattling side by side these two foregoing passages from Loria, they certainly appear to me to be consistent. If, in fact, no successful revolution is possible without the co-operation of the salariat with the proletariat—it might easily follow that no "revolution" (of the Marxian kind) would be necessary at all, provided that the salariat could discover a means to "free association" in labour. Loria says that this "free association" is the "supreme objective" of social renovation; he says, moreover, that a "radical metamorphosis" of this kind would be, in fact, the revolution in question. It only remains, therefore, to inquire (a) whether such a revolution can be brought about by the proletariat alone; (b) whether it can be brought about by easy stages; and (c) whether we have not already the means to our hand.

Messrs. Paul are more than dubious of the truth of Loria's thesis. They deny that "purely proletarian revolution in the past may have been due to failure" without the support of the "disgruntled intellectuals"; but that such intellectuals cannot be expected to help the proletariat in their final struggle, since the present revolution is to "abolish class," including the "class" of the "intellectuals" themselves. "Look at Russia," they say in effect. The reasoning, however, is extremely confused. In the first place, Messrs. Paul appear to identify the intellectuals with the salariat, and to despise them both in a common contempt. Really, however, they are not the same; and Loria's thesis, I imagine, could be more correctly stated as asserting that "the proletariat without the salariat" are helpless. Would Messrs. Paul deny this? And, if so, would they say how the "free association" of labour is to be brought about if the "salariat" is destroyed? And, in the second place, it is very unwise to use the Russian Revolution as evidence for anything at present. We have not yet seen all we shall see; and it is perfectly possible that Lenin himself may one day refute Messrs. Paul on the subject of the sufficiency of the proletariat.

It appears later on that Messrs. Paul have, as I suspected, a "complex" against intellectuals. They write on page 30: "All that a proletarian revolution carried through with the help of mass intellectuals is likely to bring about is some form of Fabian collectivism or State capitalism—in a word, the servile state... The form of the State might be revolutionised, but the authoritative State would endure, and production would be effected, not by the free, but by the coercive association of labour." Quite so; and the same ap-
pears (up to the present) to be true of a proletarian revolution with its Fabian intellectuals! But surely the inference is obvious: it is to carry through a revolution by a combination of the proletariat and the salariat—a combination, it is obvious, so irresistible that no force would be effective against it.

In a concluding vignette Messrs. Paul describe themselves as the "perfect piece of comic stage-craft" of "completing the outfit as little dogs under the waggon." That is all their claim as intellectuals. But such a modesty has its secret compensation; and I am disposed to think that it takes the form of laying on the proletariat a greater burden than the proletariat can bear. It is all very well to raise the old Marxist slogan: "the emancipation of the workers must be the work of the workers themselves." I have known capitalists say it, as an excuse for continuing in their capitalism; but the fact is that had the "intellectuals" always acted upon it; were they to act upon it to-day; above all, if the "salariat" were to be excluded from among the "workers"—the outlook for the proletariat would be as black as its worst enemies could desire. Our slogan is not Marx's: it is that "the emancipation of the workers must be the work of those who can bring it about." By their fruits ye shall know them.

Drama:
By John Francis Hope.

It is an indication of the celerity with which the ship of State has gone astern since the Armistice that one of the most successful, as well as the most witty, plays now being performed should be a post-war political satire. Mr. H. M. Harwood's "The Grain of Mustard Seed," now being played at the Ambassador's, shows us "the old gang" in power, playing the old game, and really using the enthusiast's grain of mustard seed faith as the grain of salt which, being placed upon the tail of the bird "democracy," makes it easy to capture. What did we fight the war for, then? "Ah, there you have me," says the chauffeur in the play; and there we have all been "had." The art of government, as revealed by Mr. Harwood, is twofold: never move until you are pushed; always oppose one thrust with another, so that you move only in the direction you desire. The Rt. Hon. Lord Henry Markham, M.P. (surely the most delightful Cabinet Minister ever seen on the stage, and the most cynical, cool, old scoounder who ever "played the game" in reality) is an expert at this game; he has played it for thirty years—and although he protests that he has no power, that Government is like "bus-driving, with a route and stopping-places fixed by other people, and that the whole art consists of getting through the traffic without accident, he has driven the "bus" so well that, after thirty years and a cataclysm that would have destroyed a great man, he is still in his seat handling the reins. He assumes quite simply that the object of government is to keep himself and his friends in power; and he calculates that he and they will be able to manipulate whatever new power may be thrown up by the nation. "I have known four-and-twenty leaders of revolt," said Ogniben of a man who refuses to be "assimilated"; but Lord Henry Markham's "assimilation" is apparently infallible. Politics is the art of converting rebels into rulers, of transforming those who might be "against us" into those who are "with us," and, only if necessity compels, into those who are "of us." Against the cynic—the difference being that the enthusiast believes that his interest is identical with that of the people, and the cynic does not care. The enthusiast believes in the people because, by all the arts of advertisement, he has made the people believe in him; "Pongo's Pulverised Protest, or whatever it was called, had not only lowered the birth-rate (or was it the death-rate?) of piling progeny, but had made his fortune. It is the reason to "trust the people," suitably instructed, of course, but he insisted, as all advertisers do, that success proves the merit of the commodity. The people know a good thing when they see it; the great thing is to make them see it, and having gained their confidence, to retain it by giving them what they have said, to ex-scale manufacturer of a standardised product will ever tolerate the immorality of breaking faith with his public by selling substitutes; and against that simple morality, the wooden nutmegs and china eggs of politics take on the aspect of moral depravity. We know that, when he perceives that he is being used as a cat's paw, he will declare his faith in democracy, refuse to lie to democracy, and complicate the immediate problem of political calculation by adding the in calculable factor of good faith to it.

The scene in which he does so is one of the most admirably constructed and written scenes in modern comedy; and with such players as Mr. Fred Kerr as the Cabinet Minister; Mr. Norman McKinnel as the enthusiast, and Mr. Feswass Llewellyn as the representative of the local Conservative organisation, not a point is lost. It is a triumph of natural playing; for the moment, it is as though they do it eight times a week. Each of these men is playing his own game; it is the audience that sees the joke; and the final touch, when the Cabinet Minister sends his secretary after the angry enthusiast to tell him that "of course, all this is confidential," is as exquisitely comical as natural. If Mr. Harwood had not tried to mix love and politics, "The Grain of Mustard Seed" would have been a masterpiece of comedy; the emotional crisis, although played by Miss Cathleen Nesbitt (who ought to beware of walking with her hips, an ungainly method of progression), broke the mood and distracted the attention without adding anything of value to the study.

Weston, the potentate of "Pongo's Preliminary Pubulum," or whatever it was, is the author of a housing scheme, of which we see only a poster showing the people being happy with "a pig and four kids," as the chauffeur put it. It is supposed to be for the benefit of the people (as though people could be benefited by anything but houses), and the politicians agree with it "in principle," and make him President of the Local Government Board—thereby subjecting them to the kite at a bye-election. If he wins, they adopt the policy "in principle" (details are important in administration, but not in politics): if he loses, they drop him and his policy, while showing the country that they are willing to accept the will of the people. The opposition, of course, comes from within the constituency, and is concentrated on what Lord Henry Markham, with perfect diplomacy, tries to dismiss as "financial details"; he himself suggests that it would be better to make the scheme a charge on the Treasury (which automatically rejects everything which wants money) instead of on the local rates (which might, of course, tend to the decentralisation of power)—but he will not press the suggestion at the moment. He is all for agreement in principle, for "give and take"—that is, Weston must give the "financial details" of his Bill if he would take the party support in his contest. The determination of Weston and his opponent to bring the dispute to a clear issue, and the determination of the Cabinet Minister to avoid anything so irrevocable, to find a formula of agreement, provides the substance of what is, as Mr. Nesbitt calls it, the perfect piece of comic stage-craft. Weston refuses all concessions, and, in spite of the opposition of the party organisation, wins the seat with an increased majority—and the Government Whip is the first to congratulate him. There should be material for another play in his "assimilation."
The play abounds in happy characterisation; the cheeky, skilful players by Mr. Henry Caine, is not so theoretical as Shaw’s Straker, but is equally class-conscious, and is better observed from life. We know Tuck—but we should only like to know Straker. And the queer characters who appear in the election committee room—the Individualist who is opposed to all Government provision of houses (as though they intended to provide houses!), the designer of the poster ladies. Miss Mabel Terry-Lewis does all that she can with the patrician dame wondering whether Weston can not so theoretical as Shaw’s Straker, but is equally that I could not appreciate the real skill with which she played the part; it was not her fault that the part was out of place in this play, that she struck the tragic note as though it were. Not even Mr. McKinnel’s skill in production could make these women congruous with the mood of the play; and so far as the actresses were concerned, it was talent thrown away. A word in Mr. McKinnel’s ear: the theatre is so small that the tone does not always carry, not even with Mr. McKinnel himself.

Epistles to the Provincials.

X.

There is no limit to the truthfulness of art. Even if a work of art is untrue in itself, it tells the truth about everything else; and if I were a philosopher, a religious reformer, a sociologist, or even a business man, I should consult it in order to discover whatever in my particular rôle I wanted to know. And comedy is the form of art which is, for the man who approaches it not as an artist, the most practically useful. Comedy is in a people what the voice and demeanour are in an individual. It shows, in other words, not primarily what people feel nor what they think, but how they feel and how they think. It is, of course, a truism that the manner in which an emotion is felt or a thought conceived determines to a degree the emotion and the thought; and in a secondary sense, therefore, and by implication, comedy does tell us what is felt and thought by people. It tells us, to be as precise as possible, not what the feeling or the thought is in itself (it is the task of tragedy to do this), but how it is practically applied in the normal intercourse of men and women. Tragedy, in short, is concerned with pure passion and pure concepts: comedy, merely with the social expression of them, which is a necessary compromise.

The occasion of these moralisings was a visit which I paid recently to the Aldwych Theatre, where Shaw’s “Pygmalion” was running. I shall deny myself the pleasure of approaching the play artistically, partly because the denial is an easy one, and partly because it is so much more interesting to approach it as a student of London. The difference between the London that once was and the London of to-day is, it seems to me, the difference between Sheridan and Shaw. The comedy of manners is dead, and it has been succeeded by the comedy of—what shall we call it?—of “ideas,” let us say. Now “ideas,” by which I mean social ideas—the stock-in-trade of Shaw—are, it is clear, looser than manners, for one can make social ideas integrated in a system of demeanour and practised. The former are therefore either the fragments of disintegrated manners, or the parts out of which a new system of manners will be built. Well, the new system will never be built by Shaw; it will never be built, indeed, by any one; it will create itself only when the people or a particular class hold a few social ideas in common. Manners flourish in an organism and disintegrate in a chaos. The London of to-day, unlike the London of Congreve and of Sheridan, is a chaos. We have no comedy of manners because we have no manners.

The decline of comedy—for to exchange manners for theories was a decline—is the mark of a change perfectly obvious once it is pointed out, and yet generally unperceived. The London of to-day is therefore, and by implication, comedy does tell us what of a central criterion of manners in London is, of course, absurd. A thing so organic and so subtle cannot be disseminated by the Press, nor can it ever be destroyed by it. Nor can a system of manners be lightly absorbed by a stray provincial on a visit, and taken away like the latest fashion in clothes. Good manners, in other words, have not been disseminated so widely that they are now the property not merely of London but of the nation; but they have disappeared. And the reason for the disappearance is that our greatest city, that in which the best dispositions and the most enlightened minds are assembled, has become unmanageable by virtue of its mere size. There can be no standards in chaos. If a quarter of the talent and grace of London, however, were gathered in Edinburgh, there would be a standard of manners, and, moreover, a comedy of manners, within ten years. Meantime, seeing that comedy by its nature must be concerned with manners or their shadows, our dramatists can give us no more than social ideas, on the one hand, or the mere record of how vulgar people live, called realism, on the other.

No one would deny, of course, that there are manners in London. What I say is that there is no standard of manners. Manners, however, not only do exist, but every kind of manners. There are the manners of Bohemia, the manners of the smart set, the manners of Fleet Street, the manners of suburbia and of the middle class generally, and a hundred other descriptions of manners. If you add all these disintegrated fragments together you will not, of course, get good manners; for, as it was pointed out some years ago in an interesting diary in THE NEW AGE, called “Men and Manners,” good manners should not disclose what vocation a person follows or what class he belongs to, but should present him simply as a reasonable and socially trained member of society. And London, for centuries now the place where the most gifted people have assembled, has been for centuries the standard of national manners. It is so no longer.

Why make such a song about it? you will say im-
patiently. If people can live, as they can, without manners and lead admirable lives, what more—in this monstrously unjust world—can we dare ask from them? The reply is that the lack of manners adds to the injustice of the world. Manners are habitual morality. They are man's best discipline; a discipline imposed neither by an inward whom nor by the injustice of external things, but by the sense and humanity of the most enlightened. The yoke of this discipline is light. It possesses the superiority which belongs to discipline from without over self-discipline: it is not personal, but universal; not fanciful, but objective; not arbitrary, but in a sense necessary. To the world as it is there is a higher and a lower adaptation, and whether we will or no we must submit to the discipline enforced by one of these. If we do not observe the law of an adaptation guided by intelligence and humanity (which we call manners) then we must submit to brute force themselves. The first is discipline, the second is compulsion. Nowadays it is fashionable to cry up self-discipline and to condemn discipline from without. Yet mankind has learnt more, infinitely more, from the latter than from the former. By the one a man acquires the virtues which he chooses to acquire; by the other he is enriched with qualities just as valuable which he would never have chosen himself. We attain virtue, but we have also virtue thrust upon us. And it is a good thing; for the virtues which the world imposes upon us are the virtues of humanity itself. They are the necessary and the universal virtues, and they are incarnated in manners.

What stage London has just reached in manners it is not difficult, I think, to say. Discipline in the beginning makes us rigid that in the end it may make us supple. The "woodenness" of London manners, where they exist, is—"I leave it to you to suppose what it is. And manners will remain "wooden," it is to be feared, indefinitely. The only hope, and it seems sufficiently impossible, lies in a reduction in the size of London. In the capital—it is often said with complacency—you do what you like; for nobody knows you. There, to be cynical for once, is the root of the evil.

Modern Psychology.

I AM sorry, but we must stay halted in Philistia for yet a little longer. It is Dr. C. S. Myers this time with a short introductory paper on the "present-day Applications of Psychology."* which is really a most stimulating subject, but becomes in Dr. Myers' hands a little less interesting than Bradshaw and a little more exciting than a Pelman course. However, Dr. Myers was consulting psychologist to the Army during the war and is editor of the "British Journal of Psychology," and the paper we are concerned with is in its fourth edition; so we must examine him and see what he has to say. "Psychology is rather like a swimming-bath, deep, perhaps bottomless, at the one end, and shallow enough at the other for any amount of paddling. The parallel is not quite complete, for actually the bottom comes to an abrupt finish about half-way, instead of shelving down the whole distance. In other words, there are no half-measures in such a subject, but it is a question for explorers of all or nothing. In yet other words, there are two schools possible, the circumscribed or dogmatic, and the limitless. Dr. Myers' is strictly circumscribed. The subjects he touches are "industry, education, and nervous break-

* "Present-day Applications of Psychology," By C. S. Myers, M.D. (Methuen and Co., Ltd. Is. 3d.)
enough not to imagine that I am therefore implying the opposite. I am honestly powerless to say any more about this, except that Dr. Myers' "aesthetics" are a sufficient hell unto themselves.

Now what about nervous breakdown, with which the rest of his essay is concerned? His experience appears to be confined to the war neuroses, and he has a good idea of the repression and dissociation of memories that are the main disturbance with certain of such cases. But he is one worse than Dr. MacCurdy in the complacency with which he produces dissociation as the invariable and inevitable for all neuroses, and a dissociation plays a large, and once in a while perhaps the only part, in the determination of war-shock in particular is not to be doubted; but beyond this we shall find such questions as the psychological attitudes that may or may not determine such dissociation. And beyond that, again, we have a question of psychological composition, which may be the most important thing of all. However, there is no room for these things in a mechanistic psychology, as we shall perhaps understand when we see Dr. Myers' ideas about treatment.

This should distress, he tells us, of "careful and pains-taking talks, the study of associations, the policy of confession and re-education." The word "psycho-analysis" might not be in existence. Careful and pains-taking talks! A policy of confession! To whom and by whom? And what about what? Why? There is a phenomenon known as the abreaction of emotion described by Freud, and it occurs during analysis when the patient has a positive transference to the analyst. But Dr. Myers does not appear to know anything about psycho-analysis. The fact is, some psychiatrists, say, began a study of Freud and received such a fright thereby that they have never got further, but have developed a condition of psychology-shock. I strongly suspect Dr. Myers to belong to this group. They walk delicately and talk of psycho-analysis in wonderful periphrases, Professor Pear, for example, spoke on "psychological analysis" in Manchester a short while ago. We might, by the way, perhaps forgive this particular instance, and attribute it not so much to Professor Pear as to Manchester. Evil communications do corrupt good manners.

To continue, what might Dr. Myers mean by re-education? "We suggest (in the waking or hypnotic state) by the force of new and healthier complexes." Do we really? And who is any physician that he should suggest "new and healthier complexes" to an unfortunate neurotic? There is a place for suggestion in psychiatry, but it should be, so to speak, of a negative order, a removal of trouble, not a piling on of more. "Such is the modern method of treating hysterical and neurasthenic disorders." Is that so? Of course, such a "method" is the very negation of all that is psycho-analytical. It is pure and undiluted Prussianism, and its effect is eventually to encourage patients even more firmly than before "treatment." I need only refer the reader to the comments of Dr. Jones, Ferenczi, Pfister, Jung, for him to see this. And Dr. Myers is all the more blameworthy for writing in such a manner because it is perfectly plain from his essay that he thinks he is introducing psycho-analysis to the public in a "factual" manner. But pure psycho-analysis is not concerned with suggestion, as anyone who tries it will soon discover. How much auto-suggestion the patient may employ in the carrying out of his application on the analysis is quite a different matter, and does not enter our present field of discussion. The analyst is a means merely to an end, and that end, to use Jung's phrase, is the spiritual autonomy of the patient. Nothing more should be the aim of psychiatric treatment. But Dr. Myers is dumb on the matter, so— I must repeat it—his claim to be a psychologist is not yet valid.

J. A. M. Alcock.

Taste and the Machine.

By Jan Gordon.

The Painter works for the eye, the painting is appreciated by the eye alone. It is impossible by words to make a man insensible feel a work of Art, or to make one colour-blind know what the beauty is of Titian. Yet millions upon millions of words are poured out annually upon the subject. Then, too, Art is supposedly a means of popular appeal; we do not have to learn to read in order to see pictures; Tolstoi says, with truth, that the untutored peasant is amongst the best of Art critics. Why, then, since writing is useless, and since our eyes can see, should Art be written about?

The truth is that we have reached a period in the history of the world which has never been paralleled. In previous ages there has always been a national art which penetrated even to the lowest homes in the kingdom. Before the invention of machinery every utensil was made by hand, and was to some extent the result of the creative spirit. Guilds and collections of craftsmen led by undoubtedly fine artists set the standard of Art in the household. The Artist was the dictator of public taste. The habits which grew up in consequence of the use of these copies of creative work were a direct education in the appreciation of Arts. The public was thus kept continually in touch with the Artist. There was also an exchange between this public sense of beauty and the popular religion; and the Arts while apparently subservient to the religion in reality developed it, guided it, and made it intelligible. Our ideas of Christ and of the Madonna today are only the ideas of Leonardo and of Raphael. The Arts of Egypt, of Byzantium, and of the Gothic had a more profound effect upon the worship of the religious ritual and thus of the religions themselves than is commonly imagined. Thus the spirit of the Artist and the spirit of the people became blended into one. The Artist served to give the people what it wanted, but only after dictating to it what it should want. The intimacy between Artist and public can to-day be scarcely realised, nor the respect in which the Artist was held. The great Artist did not disdain to organise the decorations of public processions nor to paint the banners for church ceremonies. He was often taken from his easel to carry out military operations, which as a rule he conducted with success. Michael Angelo was invariably requested to seat himself in the presence of the Pope and Leonardo da Vinci was the confidant of kings. The Artist, through the priest and the potentate, themselves men of leisure occupying their time with the study of the Arts, was the arbiter of taste. In Florence young nobles would sell their estates to become possessors of a picture.

The growth of democracy, of popular education and of the machine have caused a revolution in these conditions. The discovery of coal marks a nodal point in the cord of civilisation. It may be that in future periods the ages of man will be renamed. It may be that Art will disappear under the influence of the mechanical civilisation, and that the age previous to the discovery of coal will be called the Art age. There are signs of it already.

In themselves democracy and education have no inimical effect upon Art. The idea of the Guild system is a democracy founded upon a system of Art-craftsmen, and this, if carried out, would resurrect in the world those conditions which existed before the invasion of the machine. But the machine has divorced the workman from his Art-craft. His task is now the guidance of a mechanism in a work of endless repetition. I remember an article written by a works manager. He says:—

"Ask any good, sporting works manager what he wants above all things, and he will answer, 'An order for a million things all of the same design.'"
attractiveness—doing one thing over and over again? ‘

"Of course he does. You cannot frighten a works manager with monotony. He loves it. It is not monotony which keeps him awake at night. It is change and originality."

This is what the works manager writes, but bear this in mind—it is not the works manager who suffers from the monotony. He has the thousand and one complications of his work to look after. No matter how monotonous the job is, a man managing a large works has none of it. It is the workman who suffers, nor is it only the workman, it is the client—the man who is forced to buy this monotonous product because there is no other, because the works management has made money. The design of these objects which henceforth are to be the arbiters of taste is also put into the hands of a man divorced from the traditions of his craft, working to the limitations of a machine, and subject to the dictates of his employer, who is thinking of money. The Arts of the employer are so complex that he has little time to waste upon the artistic side of his business. Nor does he desire beauty. Beauty is subtle, it demands time and study to gain appreciation. The manufacturer’s monotonies need merely a garish attractiveness so that they can compete well with the other garish monotonies. It is the workman who suffers from the monotony. In addition the problem of screwing down the expenses to the last fraction of a farthing makes him economise on the Art side. Words have none of it. It is the workman who suffers from the monotony. He loves it. It is not monotony which is lost to us to-day.

Though we recognise the Art of every other nation, its beauty, cannot be discovered without a study of its history. To-day we recognise the Art of every other nation, that of the Orient, Chinese, Japanese, Indian, that of Egypt, of Babylon, of Greece, of Byzantium, of Florence: that of the Orient, Chinese, Japanese, Indian, that of Egypt, of Babylon, of Greece, of Byzantium, of Florence: we recognise that in the place of one Art representing one age and one nation we have a hundred Arts of many ages and nations. We suddenly have stepped from the position of the plodding boy who knows his own language and calls all others gibberish to that of the man who realises that each language has its virtue, every tongue its poetry.

Now just as a study of comparative languages helps us to understand all languages, so the common part of all Art, its beauty, cannot be discovered without a study of comparative Arts. Though no exposition can teach us to see—as no grammar can teach us to pronounce—it can put us into the mood for seeing. A study of the questions of Art is necessary to real and catholic judgment as a study of science is to an expression of opinions upon science, but with this difference. The final judgments of science are made from knowledge. Those of Art come from appreciation with the senses. English mechanics, these people in reality have a fine Art education, unconsciously gathered; just as a youth who has spent all his life poring over books in a library has accumulated a feeling for good literature. Knowledge of art is not necessarily valuable only because it has been gathered painfully.

We must recognise that conditions to-day differ most widely from the olden times. It is not necessary to become romantic, or to dream of a golden era; life has accumulated a feeling for good literature. Knowledge of art is not necessarily valuable only because it has been gathered painfully.

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Under these circumstances there is a necessity for books upon Art. We can no longer trust to our natural taste. It has been poisoned for us. If we wish really to appreciate Beauty we must give time for it. A sense which is not consistently used will soon degenerate. The public taste has not only not been used, it has been damaged. If it is to re-awaken it must be exercised, just as we use Müller’s or Sandow’s exercises to restore the muscular vigour which our sedentary habit has degenerated. To-day youth grows up surrounded by articles of commerce. The pursuit of wealth occupies the mind of adolescence and of middle age. We work to eat and eat to work. Material comfort and physical ease are the lode-stars of existence.

The world has grown with some suddenness much more complex. Leonardo could be at once Artist, Architect, Soldier, Author, and Scientist. To-day a scientist has to confine himself to one branch of his science alone. Discovery has followed upon discovery, the natural world, mathematics, the study of the mind, philosophy, and invention have grown and swollen; until so intricate has it even been the habit of one thing to become that we are to-day all forced to be specialists. The same thing has taken place in Art. Yesterday Art was appreciated because the general formula of the age was recognised, to-day travel and an intelligent criticism has greatly enlarged our knowledge, but only one thing make us understand all languages, every tongue its poetry.

Now just as a study of comparative languages helps us to understand all languages, so the common part of all Art, its beauty, cannot be discovered without a study of comparative Arts. Though no exposition can teach us to see—as no grammar can teach us to pronounce—it can put us into the mood for seeing. A study of the questions of Art is necessary to real and catholic judgment as a study of science is to an expression of opinions upon science, but with this difference. The final judgments of science are made from knowledge. Those of Art come from appreciation with the senses.

Judgments in Art made from knowledge alone are pedantic and unreal. But judgments without knowledge are usually bigoted and narrow.

We can recognise how foolish it is of the person who has never studied this matter of comparative Art to become annoyed when his judgments are contradicted...
or criticised. He will submit to the scientist’s dictum on science, but will quarrel with the Artist about Art. Even in the non-representative Arts your neighbour will probably be content to confess ignorance, he will candidly say: “I know nothing about music, I do not understand poetry. I can’t claim to judge on Art or why he should be ashamed and angry when his preferences do not coincide with those of the Artist or Art critic. He has a right to his own taste. He has no right to impose that taste upon the Artists. It is as though the schoolboys were to impose upon the master what they should learn.

Views and Reviews.

THE NEW SOCIALISM.

That Mr. de Man’s mind has been completely re-made* as a result of the war is shown by one significant fact. He is a Fleming of a family of considerable antiquity (there was a de Man among the Flemish free-men who fell in the battle fought for Belgium in this war as only Belgians could fight, “with the fury that prefers knives to bayonets”); and the result of his experiences is that he intends to make his home in the United States. He believes that American and European nationalism “compare with each other like youth and old age,” and that “it is not to the latter that the future belongs.” He is certain that America more clearly expresses “the conscience of humanity” than any other country, that it “has raised the standard of living for all classes far above the European level,” that, above all, it is growing. He is as conversant with American conditions of labour as with those of Europe, and yet can speak of “the higher quality given to the life of [American] citizens by its faith in democracy, freedom, the sanctity of labour, the equality of opportunity it offers to all men.” Even America could teach him nothing in “idealism” except that the possibilities of realising ideals are greater in America than Europe. There is a quality in the American atmosphere that intoxicates Europeans, that makes discoverers like Columbus, and the King he served, think themselves the Lord High Panjandrum of the Western world. Even the English settlers, not so susceptible as Latins to “atmosphere,” at last declared their independence and proclaimed the rights of man; and Mr. de Man certainly shares an universal exhilaration. I shall be pleased to hear from him in five years’ time.

Meanwhile, he looks back at Europe, and regards “the ascent of labour to political power” as “a near probability.” He is disturbed by the knowledge which his “position as chief of the Belgian Labour Party’s educational apparatus” forced him to admit, that “both in the political and industrial field, the actual power of labour has a tendency to increase faster than its administrative capacity.” When Mr. Churchill argued that “Labour is not fit to govern,” he was asserting what was admitted by Emile Vandervelde when he wished his party to be put as late as possible “through the ordeal of political power.”* But “administrative capacity” cannot be developed in vacuo, or even in opposition; it can only be developed in administration. How is Labour to obtain the administrative experience and training without which its franchise, and it is always possible to make Labour lose a likely seat by splitting the vote among what used to be called “freak” candidates — but are now so common that they are a well-marked type. The “democratic socialism” to which Mr. de Man adheres is not likely to produce a Labour Government in this country for at least ten years, probably a generation; but the mere delay in the advent of Labour to political power will not give it administrative experience. Coalition with the existing administration has been rejected by the Labour movement; and even the historic parties seem to find some difficulty in working together, or, at least, in agreeing on the terms which would make the Left Centre willing to be swallowed by the Right. Labour, it would seem, is compelled to languish for ever in “administrative incapacity,” unless it adopts the type of “despotic socialism” called Bolshevism which Mr. de Man does not approve.

Mr. de Man seems to accept the Guild solution, although he treats it so briefly that I cannot be certain. “The right of ownership can, apparently, be left to the State without great difficulty in management.” The management of productive industry should be by “a democratically controlled public body especially equipped for this task by the State,” and should be “the competitor of private enterprise.” This was a suggestion made by the Royal Commission on the Canadian Railways which sat and reported during the war, and, at first sight, it is very attractive. Monopoly, either by the State or by the Trust, does tend to the exploitation of the community either by too low efficiency or too high prices; but competition in national services is obviously not economical. There is obvious waste in two competing railway systems, or telephone systems, and so on; and although their existence may compel, or at least stimulate, efficient handling of them, nothing can disguise the fact that the community bears a double burden of capital charges. But competition is not the only stimulus to efficiency; we may not make the whimsicality that made Disraeli write: “No profession in England has done its duty until it has furnished its victim. The pure administration of justice dates from the deposition of Macclesfield. Even our boasted Navy never achieved a great victory until we shot an admiral. Suppose an architect were hanged? Terror has its inspiration as well as competition.” Mr. de Man himself explains the secret of efficiency in fighting in quite other terms than those of competition. “A man who faces the bayonet of the police, that he may not be afraid, will not as a rule have his will paralysed by fear, for it is now governed by the reflex with which he has been inoculated on the drilling-ground, where he got into the habit of making certain corresponding movements with his own bayonet. . . . Discipline smothers fear. Again, even if the force of habit acquired by drilling fails, there is the menace of the officer’s pistol, or of the court-martial, with its power to inflict a death more certain than the one that threatens on the battlefield—and ignominious into the bargain.” There are, so far as I know, only two ways of making monopolies efficient; to put either the love of humanity or the fear of God (as the phrase goes) into those who work them. Until men are able to choose their work freely, there is not much hope of more than a sporadic appearance of that efficiency inspired by love of the work or of those whom it will serve; the other efficiency, inspired by fear of something inevitable in the background, is the only one that the community can hope to organise. If monopolists had to justify their policy and administration periodically to those who were served by the monopoly and had more than the advisory power possessed by the Prussian Railway Councils of users, there would certainly be a stimulus to efficiency. Nobody ever accused the Prussian State railways of inefficiency; but as we cannot hope for similarly inspired public service, it would be necessary to furnish our councils of consumers, or

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* “The Remaking of a Mind.” By Henry de Man, C. de C., M.C. (Allen and Unwin. 7s. 6d. net.)
whatever they are called, with the power of dismissal. They would then be at least as effective as a shareholders’ meeting. But this development, however achieved, of “democratic socialism” would not abolish national bankruptcy. The National Government would give the minority of those whom Mr. de Man rather too enthusiastically imagines will just be superseded by democracy, that the pressure of events is, and is likely to be, so great that there will be no possibility of developing “democratic socialism” from capitalism by the easy stages of competitive services. Matters do not become “practical politics” until they are insoluble except by State action; and Socialism, although it “should be more than an antithesis to capitalism,” is, none the less, antifacism. To capitalism Everybody knows that the appearance of a Socialist Government will be the signal for such a depreciation of Government credit that either the Government will be forced to jettison its programme, or will have to improvise revolutionary methods of maintaining itself in power. It is well to remember that “despotic Socialism” is the only Socialism that has arrived at political power.

A. E. R.

Reviews.

My Second Country (France). By Robert Dell. (The Bodley Head. 7s. 6d. net.)

To those who, particularly during the war, were obliged to form their ideas of France from what was published in the Press of this country, Mr. Dell’s book will be a useful corrective; and to all, its clear statement of the problems of reconstruction, and its forecast of the probable consequences of the current French policy, will be of value. The problem that France has to solve is not political, religious, or even financial; it is simply economic, and apparently the only Frenchman of note who understands economics, particularly in finance, is about to take his trial on a charge of traitorous communication with the enemy. The French losses in the war amount to more than two million men killed and permanently disabled; from 1913 to 1917, the death-rate of the civil population in the uninvaded departments of France has risen from 17.8 to 18.6 per thousand, while the birth-rate has declined from 18.3 to 16.4 per thousand. But instead of France being a needy nation, it is a paradise for Labour, “wages are lower than in England even nominally, and their real value is much lower, since the cost of living in France is, in consequence of Protection, higher than in England—probably on an average about 40 per cent. higher.” On the other hand, the financial responsibilities of France have enormously increased (Mr. Dell gives the details); “in fact, the French State is insolvent, and it is becoming more and more evident that there is no solution of the problem except that of national bankruptcy. Unless France repudiates her National Debt, she will be reduced to hopeless poverty.” The National liabilities could be met, if at all, only by crushing taxation, which would mean misery for several generations of the French people. Throughout the war, the bourgeois refuses to pay a high income tax in the insane delusion that the whole cost of the war could be obtained from Germany; even now, when it is obvious that that is impossible, the bourgeoisie refuses to make any serious sacrifices, and will not hear of a levy on capital or even of an adequate income tax. [The highest rate of income tax, which until 1919 was only ten per cent. is now twenty per cent. At the rate of ten per cent., the cost of even of the largest incomes.] In June, 1919, new indirect taxes were imposed, although the cost of living in France was then four times what it had been in 1910.

Does France intend to renew its industry in the invaded departments? Yes, in its own time and in its own way. After the Armistice, “English and American missions hurried to France, and ‘offered us,’ said Mr. Delaisi, ‘whatever we needed and at a low price.’ But this would not suit the French manufacturers, who would have to ‘produce less, to sell cheaper, to forgo fat dividends, and big salaries—those compensations for dear living.’ That enormous home market is to be reserved for the French manufacturers, and “M. Loucheur stated in Parliament that [reconstruction] would not begin seriously for two years. It will take at least two years more to re-establish our steel works, five or six to set certain mines going, and according to an official report, all the houses cannot be rebuilt for sixteen years.”

Mr. Dell’s survey of the commercial, financial, political, and legal systems of France does not diminish the gloominess of the present, as the little book, which does its business chiefly by interviews, of which “the first quarter of an hour is spent in inquiries after the health of the respective families and general small talk,” a banking system without a clearing-house, and under which “one is lucky if it takes less than a quarter of an hour” to cash a cheque, a legal system which may easily (as in the case of Mr. Dell) take ten years to decide a civil action, and on the criminal side, may waste twelve months in preparing the “instruction,” corresponding to our prima facie case on which a magistrate commits for trial, but in the case of France is not heard publicly—these are a few indications of the disparity between the tasks of modern France and the institutions by whose means France will handle them. The “discredit of Parliament” is complete; and the final impression conveyed by Mr. Dell is one of a country in which, as he says, the individual intelligence is probably higher than in any other country, but in which none of the organic institutions are expressive of that intelligence. The conflict between the democratic spirit of France, and its bureaucratic constitution, between its mental freedom and its conservatism of habits, has, in his opinion, been intensified during the war to breaking-point. He concludes with a prophecy of revolution, of a social revolution. “The conviction is growing among the men of France that have been through the war that the war is the inevitable result of certain social and economic conditions, and that what nineteen centuries of Christianity have failed to do may be done by economic changes. So we come back once more to the predominance of the economic factor in human affairs. The revivial of Rationalism can only aid the triumph of Socialism.” It is a study of French life that is of singular interest and importance at the present time.

Flashes of London, and Other Reflections. By Charles Inge. (Allen and Unwin. 6s. net.)

One doubts whether anyone but a musician can properly express a city; although Zola made the attempt in his “Paris,” it can hardly be regarded as so successful a description as, for example, his own “Lourdes,” which is more like a centralised industry than a city. The very vastness of London militates against expression; it is not a city, but a county with two cities within its borders; and its sprawling restlessness is not really more articulate than Elgar’s “Cockaigne” overture. Mr. Inge has a flashlight which he turns on little scenes in London, and there-
after tries to describe them in a rhetorical prose reminiscent of the moralistic eighteen century. His personified virtues and vices, "Hereditary Indolence and Ease, and Luxury a generation old, and painted Pleasure, and sleek Rascality, flash past in carriages and motor-cars," pall on the reader long before the hundredth repetition. Any main thread of London is susceptible to the same method of description, almost any watering-place in the season can furnish similar examples. The moralist is always right, but never characteristic; his virtue fails in artistic expression and significance, and London is like Lourdes or St. Louis or the Lavender Arbour of delight; it is an old-world garden with modern suburbs; it is a temple and a trading-mart, a corrupted highway to the world, universal in its significance and parochial in its nature. There are more parish pumps to the acre in London than on any other space of ground, and the business of the world is transacted around them. And this unwanted hodge-podge of small men of great affairs does not yield its secret in the Church Parade in the Park, nor in the presentations at Court, in the routes and crushes of the West End where Mr. Inge seeks it. It is not even to be sought in the smoke, where Whistler sought it; for London is not merely picturesquely mysterious, as he and Mr. Inge seem to think; she is a mystery, and mysteries are always open, palpable, shown—but they cannot be translated. Reading Shakespeare by flashes of lightning is not more inadequate than the attempt to see London in flashes.

The Dorp. By Stephen Black. (Melrose. 6s. net.)

Dorp politics are what we should call in English "parish pump politics, but they have more significance than our local government scandals because they are complicated by and are representative of the racial problems of South Africa. Against a background of "the black menace," which so many South Africans fear without attempting to conciliate, Mr. Black shows the embittered enmity of the Boer and English races, and the necessity of a policy that will break up if the white race is to survive. Every trumpery incident of The Dorp, from the licensing of the local hall to a theatrical company to the love affair of the South African-born Englishman with the daughter of the Boer Councillor and Mayor, becomes in this context a portent in the gloom; and the moral of the situation is enforced again and again. When Boer and Briton quarrel, the Jew and the Indian suits themselves. Instructive as the book is concerning the danger which the racial divisions of the whites manifests, it is still more disquieting by the absence of any idea of an enlightened policy towards the blacks. Dorp politics, like high politics, are often imperfectly understood when they have arrived at the stage of prevention of the ills it indicates.

LETTER TO THE EDITOR.

FREE TRADE.

Sir,—My attention has just been called to the letter of Mr. H. Belloc on Free Trade in your issue of May 6, in which he expresses astonishment that a reviewer of his book should imply that the economic case for Protection is unsound. Every protectionist, like Mr. Chamberlain, he avows, has talked nonsense. Nevertheless, Protection is all right. His argument, collated, runs thus:

1. The Free Trader is "insular." "Of course, if the whole world is to be one State, Free Trade is the unanswerable policy for it." Free Trade, therefore, is an insular doctrine. I profess no astonishment. I am well used to Protectionist logic, in and out of Parliament.

2. "Complete free exchange throughout any area will obviously make for a maximum of total wealth in that area. But why should this increase necessarily benefit any particular part of the area?" Thus the true Protectionist (possibly meaning to write "exclusive" for "any"). "Part" must mean "the district or the place", or section or class in any or all places" if it is to mean anything to the purpose. The argument then runs:

- Freedom of internal trade within a given country may not benefit every town, district, class, or section of the community.
- The implication would seem to be that any district or town that is not conscious of being protected must go out to protect itself by tariffs against the rest of the country. Either that or nothing is the bearing of the argument—unless the thesis be that classes not consciously benefited by internal free trade are to be benefited by known form of protection against their benefited fellow-citizens.
- This area argument appears to be framed to justify frontier tariffs for a State as a whole. Yet it yields no shadow of such support, and its wording makes it apply to the free internal trade of a State which (like the U.S.) has frontier tariffs as a whole. It points, then, to universal cantonisation, with tariffs round every village or county or factory that may not feel itself benefited by free trade within the State. Since, however, Mr. Belloc speaks of Protection as "the abnormal policy of a modern State," his meaning wholly evades seizure. His argument makes for an abnormality not yet dreamt of.

3. But the very terms "normal" and "abnormal," false to begin with, are irrelevant, and vitiate the economic argument. The avowed issue is as to whether Protection is or is not unusual. The only semblance of proof that Mr. Belloc offers on that head is in the proposition that if by free exchange across the frontiers a section of the community loses less "increment of economic value" than the total increment which would be produced by internal exchanges alone, "then such restriction is of economic value to the community." This Mr. Belloc declares to be "a truism which the British Trader alone out of the whole world has failed to grasp. By implication, all the Protectionist fool have seen it, though they have habitually talked nonsense. In point of fact, Mr. Belloc has stated neither a truism nor a truth. He probably meant to say that if under a free import system there occurs in all a less increment than would have accrued from purely internal trade, then it will pay to veto or restrict imports. But that is not what he has said. And if he had said it, he would have added an empty asseveration. The if is the whole matter in dispute.

5. His ostensible attempt to prove his point in the paragraph beginning: "A is a field of coal; B is a field of iron ore very distant from A; and C a field of iron ore very close to A," is mere "printer's pie." Coal masters do not buy iron as he represents. By "coal-field," he goes on to show, he means "country containing coalfields." But in his hands A and B are at once fellow citizens, neighbouring coalfields, far distant coalfields, and something else; and the thesis finally has the significance of a bombed hen-house. A Protectionist in earnest would work out a concrete problem. Mr. Belloc cannot even handle a pointless abstract problem without up-setting his chessboard.

6. Having prestidigitated in this fashion, Mr. Belloc informs us Free Traders that we have "nothing to say except to express a mystical hope." I will not describe his collapsed abracadabra as mystical; but I may point out that the demonstration of the enormously superior national increment under free trade as compared with (a) that under past or (b) that possible under proposed Protection, has been given a thousand times; and that Mr. Belloc's parade of theoretic refutation is even worse than the produce of Westminster to which he alludes.

7. By way of conclusion to what I have been saying about agriculture, he tells us that we will probably propose "some industry such as making cheese off the top soil of the coal." It may suffice to point out that some opponents of government intervention may actually succeed in making an economic proffer of chulk for cheese when they have nothing better to do.

J. M. ROBERTSON.
Pastiche.

INVOCATION.

(To Muriel G.)

Lean closer, Beauty, for the light
Is drifting vaguely into night,
Rippling along the harvest-sheaves,
Poising aloft the dandelked leaves;
Furring the dewy-beaded grass
That feet intangible may pass;
Folding the winds that move the trees,
Close-clutching at its root each breeze;
Lifting the mute from tongues of birds,
Blurring the moving shapes of herds
Brown-looming, sending wild, deep cries
Fierce, sad and mournful, to the skies . . .
Lean closer, Beauty, for the light
Is ebbing softly into night;
Lean closer, whisper in mine ear
The chant melodious of the seer
Who thrills with touch of God—can see
Death seceded in nativity,
Nativity in Death—can feel
The throb of loveliness to steal
Along the hedgerows, down the fields
With golden depths of Summer-yields,
And sense the beauty of the years
To pierce the walls no soul can pierce . . .
Come closer, and unscarf these eyes
With frenzies lipped not—come! oh, come! . . .

A BUSINESS MORNING.

6 o'clock.

Mother: Priscilla! (Louder) Priscilla! (Very loud) Priscilla!!!

Priscilla (gloomily): All right... ght.

8 o'clock.

Mother: Goodbye, Darling.

Priscilla (gloomily, one foot on the pedal): Expect me when you see me.

9 o'clock.

Priscilla: Good morning, Miss A! Good morning, Miss B! Good morning, Miss C! Don't you wish you had my ride? . . . Yes, ghastly, isn't it? I ought to change my shoes. . . Much stuff? There would be, with Miss D away. . . . What she ever comes for, I don't know. . . . Oh, was I? Well, I'll be quieter... anyhow there's one in yet... An XYZ credit in? Is there? Heavens! How I wish I'd known before... wasting the time...