

Archbishop of Canterbury Urges Government to Take Over Right to Issue Credit

Premier Aberhart Cables Congratulations

LONDON, Sept. 26.—(CP)—The Archbishop of Canterbury urged today that the government take over from the banks the right to issue credit and suggested the privilege of the individual to own land should be examined "with a new thoroughness."



**The Archbishop of
Canterbury**

Presiding at a meeting arranged by the industrial Christian Fellowship, the Archbishop, Most Rev. William Temple, said that since the amalgamations which left Britain with five main banks, "money, or credit which does duty for money, has become in effect a monopoly."

"It seems to me a primary political principle," he added, "that wherever you have something which is universally needed, but which is governed as a monopoly, that monopoly should be taken over by the state. . . ."

The "Bulletin" Continues:

NEW CREDIT GOVERNMENT FUNCTION

"The banks should be limited in their lending power to the amount deposited by their creditors, while the issue of new credit should be the function of public authority."

Asserting the public interest frequently was subordinated to the interest of the private land owner, the Archbishop suggested the right of property should be the right of administration or stewardship—never the right of exclusive use.

"I am not persuaded that the right way to deal with the question is by nationalization of land," he said, "but I am sure that we need to assert the prior interest of the community respecting land and water with a vigour of which recent political history shows no trace."

CRIPPS FAVOURS AIMS OF F. D. R.

Sir Stafford Cripps, Lord Privy Seal, who shared the platform with the Archbishop, said the call for Christian self-sacrifice after the war "may well be greater" than today and warned that the struggle for social justice "will be long and arduous."

Sir Stafford said that "we might well adopt as our Christian objectives the list of the five simple desires of the people of America as expressed by President Roosevelt:

"One, equality of opportunity for youth and others; two, jobs for those who can work; three, security for those in need; four,



PREMIER ABERHART CABLES HIS GRACE



(COPY OF CABLE)

Edmonton, Alberta,
September 28th, 1942.

His Grace,
The Lord Archbishop
of Canterbury,
England.

On behalf of the people of Alberta who re-elected this government in nineteen forty to continue our fight for the establishment of a social security economy I desire to express to Your Grace our deep gratitude for your courageous lead to Christendom in urging the national control of money as an essential step to the elimination of the evils inherent in the present private monopoly controlled system, we trust that the nations will actively recognize the wisdom of your proposals.

WILLIAM ABERHART,
Premier of Alberta.

the ending of privilege for the few; five, preservation of civil liberties for all."

Sir Stafford said that if jobs are to be provided for all who can work, great changes will be needed in the planning and organization of production.

MUST WORK FOR SOCIAL JUSTICE

"If there is to be equality of opportunity for youth," he continued, "then our children must share in a common system of education with those of all others. If security is to be given to all who need it, we may have to forego many things in order to provide with certainty the necessities which others require.

"The church must show its faith in its own message regardless of all cost . . . we dare not preach social salvation unless we work for social justice."

PREMIER ABERHART SEES CHALLENGE TO MONEY MONOPOLY

The text of Premier Aberhart's statement to the press follows in full:

The Archbishop of Canterbury has given a courageous lead to the British Empire and all Christendom by his challenging declaration that the issue of all money, and in particular the credit which is at present created by private banks and functions as money, should be the prerogative of a government authority.

This challenge to the private money monopoly, which has the world in its grip, goes to the very roots of our economic problems and it will invoke a ready response in the hearts of millions throughout the Empire.

By his outspoken declaration, the Archbishop of Canterbury has now raised this vital issue in a manner which cannot be ignored. As recently as the last session of Parliament, Canada's Minister of Finance pleaded that the Government could not issue the money necessary to finance the national war effort, simply because he is afraid that the credit-creating powers of the chartered banks might lead to the banks causing inflation. Therein lies a complete condemnation of the present system and evidence of the urgent need for giving immediate heed to the declaration of the Primate of England.

By taking over the effective control of the monetary system under a national authority which is responsible to Parliament, and issuing all money, the Government would

not only put an end to the present policy of piling up huge debts and imposing crushing taxation on the people, but it could lay strong foundations for a post-war order for which Canadians would willingly make any sacrifice.

Rising public opinion demands that this be done. If the present Minister of Finance is not prepared to take such action, he should make way for someone who is prepared to do so. The situation is too perilous for any petty political considerations or personal failings to jeopardize the nation's future. And the same goes for the Government as well.

Another important question raised by the Archbishop of Canterbury, is that of land control. In this, as on the money question, he has put forward the Social Credit viewpoint by rejecting the idea of nationalization or, as it is more popularly known, socialization. This is a matter closely related to that of monetary reform. It would be of little use to get rid of a private money monopoly only to find it replaced by a land monopoly under the control of the same vested interests.

As the Primate pointed out, it is not necessary to socialize land in order to control its use in the interests of the community. The necessary safeguards in the national interest can be achieved by a simple reform. Any person wishing to sell real estate would do so to a government authority, which would re-sell it to suitable applicants. In this way prices would be maintained at an equitable level and while the best features of private ownership would be preserved, the evils of unrestricted exploitation would be eliminated.

If people were continually subjected to interference and intimidation by a government bureaucracy such as socialization inevitably involves, it would be incompatible with the essentially democratic concept that "they shall sit every man under his vine and under his fig tree and none shall make him afraid." We have always stood for and will continue to advocate the principle so clearly enunciated by His Grace that "wherever you have something which is universally needed, but which is governed as a monopoly, that monopoly should be taken over by the State."

I sincerely trust that in Canada the Churches will have the courage to respond to the stirring challenge voiced by the Archbishop of Canterbury. I am satisfied that his timely lead will be enthusiastically welcomed by the people across Canada, and for that matter, throughout the Empire.

WILLIAM ABERHART.