

it natural and very simple. The natural way is always the simple way. At first sight the natural way seems all the more complicated if we have, by chance, fallen into an unnatural, or false way of trying to handle a problem. It is like trying to handle a problem with a joker in the works. You cannot succeed until you have found the joker. This is where the great mistake has been made, the public has never looked for the joker. As a matter of fact they have been led to believe that there was no joker.

There is a Joker in the Old Money System

The first mistake, or at least one of the first, and certainly the most conspicuous and historical one, was made in November, 1875, when the House of Rothschild advanced to the British Government £4,080,000 to purchase 176,602 shares of the Suez Canal stock. That deal was put through by Lionel Rothschild of London, Heinrich Oppenheimer of Paris, the Khedive Ismail Pasha of Egypt and Benjiman Disraeli, who was Prime Minister of Great Britain at the time and a great personal friend of the Rothschilds. The House of Rothschild made its greatest strides during Disraeli's term of office. That deal was a good bargain all around and everybody was happy. The Khedive got the money for his shares from Rothschild, who also paid Oppenheimer his commission for engineering the deal. Great Britain got a substantial ownership in the Suez Canal and Rothschild got a substantial amount of Great Britain's interest bearing debt—British Government Bonds. Nothing seems to be wrong with that deal, because it is the way it has been done ever since November 26th, 1875, and most people of today have become so accustomed to that Rothschild way that it is not easy to persuade them to look for a joker in the deal. We can more readily discover the joker if we examine a similar deal nearer home and one where the government bonds are made to mature at a definite date.

Examine One of Your Own Deals

In 1919 the Dominion Government loaned to the Garden City Press the sum of \$126,500.00 under its Housing Act, same to be paid back with interest in twenty years as follows: \$3,157.50

on the first of every January and \$7,058.45 on the first of every July. These payments have been made regularly and on July 1st, 1939, the whole amount of the loan with interest at 5% will have been paid back.

In the meantime this community has enjoyed the use of the houses, streets, sewers, and other community facilities, such as play grounds, gardens, a greenhouse, root houses, seed houses, etc., which this loan made possible, directly and indirectly. The improvements that have been made upon the property, which twenty years ago was of little or no value to the municipality in which it is situated, have more than doubled in value the amount of the loan; and the taxes levied upon it have very considerably augmented the school and municipal revenues, and provided the community with better schools and increased municipal services, such as police and fire protection, improved water supply, etc., so necessary to the conservation of life, health and property in any community.

The government loan of \$126,500.00 relieved Gardenvale community of a large necessary immediate outlay and left it free to give attention to the education and training of its adult and adolescent workers. The education and training of industrial workers is not only advisable but absolutely necessary to the success of any industrial community.

From this short account the reader will realize the great value which the government loan of \$126,500.00, made seventeen years ago, has been to the "rural industrial community"* of Gardenvale, and to the community of the Garden City Press in the city of Toronto, as well as to the Dominion of Canada, since any improvement in a community means a corresponding improvement in the nation of which that community is a part.

When this loan of \$126,500.00 has been all repaid (on July 1st, 1939) it will have cost the Garden City Press \$377,800.60 (\$10,215.95 a year for twenty years at 5% compounded interest) Of this sum, \$126,500.00 was expended for the building of homes and the balance, amounting to \$211,300.60 will go, not into the

*"Looking Forward" by Franklin D. Roosevelt.