

056008



**The League
of the
British Commonwealth**
(Independent of all Political Parties)

2 HARE COURT, TEMPLE, LONDON, E.C.4

President: The Rt. Hon. J. R. Clynes, M.P.
Chairman: Frederick Thoresby.
Hon. Secretary: H. T. Wilson.

OBJECTS

1. To pursue the service of the League independently of political parties and without attachment to them;
2. To examine, with relentless fairness, all current and pressing industrial, social, economic and international problems and questions;
3. To secure the control by the nation of Great Britain's Credit Power, so that our agriculture and manufactures, and our home and foreign markets, may be developed and protected, and a fairer distribution of production secured;
4. To promote real and full partnership between employers and employed so that all workers, whether managerial, technical, clerical, or manual, may realise their common interests and responsibility, and by consent convert all producing effort into one of co-operation.

Please cut out, fill up, and send to—
THE HON. SECRETARY,

**"The League of the
British Commonwealth"**

2 HARE COURT, TEMPLE,
LONDON, E.C.4.

I wish to become a member of the "LEAGUE OF THE BRITISH COMMONWEALTH," and enclose the sum of as a donation.

Please send me copies of your pamphlets which I undertake to distribute.

Full Name

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056005 (Pamphlet No. 2.)

**THE
CHIEF CAUSE
OF
BRITAIN'S DIFFICULTIES.**

WHEN Mr. Lloyd George, as Prime Minister during the War, sanctioned the conscription of labour without conscripting wealth, he laid the foundations of all our present miseries. By permitting the creation of a National Debt of £8,000,000,000 he placed the nation in pawn to Selfish Financial Interests, which, as such, do not produce a single penny of the £400,000,000 in interest which has to be paid annually upon such debt.

DEAR MONEY

These same Selfish Financial Interests, supported consciously or unconsciously by all the other non-producers who collect from the nation that which they enjoy without producing anything in return, (especially those who owe their incomes to interest, dividends and rents), have discovered that it is greatly to their interest, under the pretence of protecting our national finances, to increase the purchasing power of the £ sterling, so increasing the purchasing power of their own incomes. By restricting the credit facilities of our manufacturers and reducing the wages of our productive workers, they have succeeded in making money ever dearer and dearer, and so are able to buy ever more and more goods and food with their interest, dividends and rents.

£4,000,000,000 HIDDEN PROFITS

This is why they have demanded a return to the so-called Gold Standard and the appeal to our national pride to make the Pound look the Dollar in the face. Such cries are the shallowest of humbug, although their enormous success is proved by the fact that our Selfish Financial Interests have already made a hidden profit of £4,000,000,000, for the purchasing power of our National Debt, which was nominally worth £8,000,000,000, was only worth £4,000,000,000 or less, calculated in present-day values, when it was borrowed. That is, they have succeeded in restricting credit, the life-blood of our trade operations, to such a degree that the £ sterling will purchase to-day about twice the quantity of goods compared with the quantity when the National Debt was created.

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