

the ideal solution. One-half of Europe already has been ruined by it, and every care must be taken that the remaining half shall not be blighted by a moral disease more baneful still. At present all Eastern Europe is threatened by this anarchist scourge."

The experiences of the banks are described by Frederick M. Corse, General Manager in Russia of the New York Life Insurance Company. Mr. Corse recently returned to New York City after seventeen years' residence in Russia. He says:

"The Volga Kama Bank was one of the biggest and richest in Petrograd. It was like the National City Bank here. I had the largest account in it. The Bolsheviks, early in 1918, deposed its president and board of directors and put a man who had been the bank's rear yardman in charge of the bank. I had to deal with him and he was still there when I left.

"All private banks had this same experience. Multiply the Volga Kama Bank's experience by a thousand and you have the situation. To draw 150 roubles took three days, with all sorts of preliminaries such as getting permits and visés in different parts of the city. But if you paid to certain lesser Bolshevik functionaries 25 per cent. of the amount that you drew, you could draw a million roubles.

"When I left Russia, the efficiency of industries had been reduced 70 per cent., and the results of the committee system were the gradual closing of factories and shops everywhere. There is a lack of skilled men. Cost of production is too high. The labour committees are utterly ignorant of administration, and make no provision for depreciation. Much machinery has been wantonly destroyed by rowdiness, spite and grudge."

This statement of the ruin of industry by Bolshevism is supported from numerous sources. As an example of repeated press statements, the following from Berne to *The New York Times*, on December 23, may be quoted:

"Reliable information from Russia brings confirmation of reports that the socialization of industry there is a complete failure. Official statistics show that in almost all the 513 mills and factories controlled by the State expenses have considerably exceeded receipts.

"During the first four months of 1918 the Government paid out over 400,000,000

roubles to cover these deficits, and has been obliged up to the present to advance over 1,000,000,000 roubles to the factories under its control. Technical experts assert that Russian industry has been crippled for many years to come by the Bolshevik régime."

If more official information is demanded, it is contained in numerous speeches by Mr. Lloyd George. Speaking on production in a great statement to Labour during the recent election campaign, he said:

"Bolshevism is the poison of production; Russia proves that. Russia will not begin building up a productive system until Bolshevism has worked itself out. Meanwhile there will be great suffering and penury throughout the land and all classes will suffer alike."

Again, while condemning class government in his final campaign speech, he said:

"In Russia you have got now the claim that government must be entirely in the hands of one class. They won't allow the other classes even to vote. What is the result? The result is chaos, anarchy, confusion. Have the working classes benefited? There is starvation there, there are people dying by scores of thousands for want of food, credit is gone, there is no work, there are massacres all over the place, and Heaven knows what is going to happen in Russia."

Striking testimony to the true character of the Bolshevik régime is contained in an article on "Bolshevik Industrial Government", prepared by Gustavus Myers for the League for National Unity, which appeared in *The National Civic Federation Review* on December 20. In this article Professor Ludovic H. Grondys, a Socialist, gives much first-hand information gathered during a long tour of Russia recently. "At the outbreak of the war he was Professor of Physics and Mathematics in the Technical Institute of Dordrecht, Holland, and also one of the editors of *The University Review of Philosophy*, Holland. He is now correspondent for *L'Illustration* and *Le Temps*. En route to Siberia, he was in New York in October, 1918, and there gave me ample