

their debts (private as well as those of their governments) completely out of existence. This was done for a definite purpose. As a result of the Great War, Germany had accumulated such a gigantic debt that it surely could never be paid and she deliberately wiped it out by the destruction of the mark. This had the same effect as if she repudiated all her debts whether owed by a person, firm, corporation or government. Lenin had declared that "The best way to overthrow a government is to debauch the currency." How well he succeeded in Russia is a matter of history.

Canada is still carrying all her government debts, although during recent years the interest on them has grown to such proportions that it cannot be paid and the deficit is rolled back, year after year, into additional debts. Canada's government debts (Dominion, Provincial and Municipal) aggregate almost \$8,000,000,000.00—over \$700.00 for every man, woman and child in the country. No decision has yet been made as to how she will or can get rid of this unbearable load of debt. The per capita debt of Australia is about \$955.00 and that of New Zealand is \$1,120.00. Most of the debts of these two countries are held in Great Britain. The Rothschilds, the Montifiores and their associates exercise a greater influence over the debts of these two countries than they do over Canada's debts. About \$4,000,000,000.00 of the government debts of Australia and New Zealand are held in London, while only \$466,291,000.00 of the government debts of Canada are held there (see *The Canada Year Book* for 1935, page 947).

The United States is also carrying all her government debts (Federal, State and Municipal), which in the aggregate amount to about \$400.00 per head of population; and no decision was arrived at in that country as to how these debts should or could be dealt with until after Franklin D. Roosevelt, became President, on March 4th, 1933. The new machinery which he has been setting up to deal with Money and Debt, and which is now almost complete and ready to run, is being watched with intense interest throughout the world by money experts and especially by the

money barons of London and Paris and their associates in Canada and the United States.

The general public have been given little or no correct account of what President Roosevelt is attempting to do. On the contrary the money barons and their subsidized press have been exerting every effort to keep him from doing it; and to keep the public from getting a correct conception of it. Probably at no time has any matter been so confused by a smoke screen of propaganda as is the money and debt policy of the United States government, at the present time and for the last year or more.

Every effort is being made by the enemy to have the public believe that President Roosevelt has no policy. The international bankers and their friends in the United States and Canada, whose *Money Power* President Roosevelt is gradually transferring to the Government of the United States, are doing all in their power to arouse the impatience of the public in the hope that it may defeat President Roosevelt in his re-election for President next November. This transfer of control is practically complete and about ready to operate. It has taken since March, 1933, to make this transfer and set up the necessary machinery to operate it. It could not have operated before the transfer was made. The wonder is that President Roosevelt and his associates have kept the country running so well while the transfer was being made and his machinery set up. If President Roosevelt is re-elected, this money machine, which he has taken away from the international bankers, overhauled, and set up in Washington under the control of the United States Government, will be in full operation and running smoothly long before his second term has expired. If he is defeated, the international bankers may be able to recover the *Money Power* that President Roosevelt has taken from them.

At first sight the money machine that President Roosevelt has set up in Washington, seems something entirely new to the man in the street. He never saw it before. When it was operated by the Rothschilds and their associates, the public was never allowed to see, much less examine it. At first sight it seems complicated and difficult to understand; but, as a matter of fact, it