CONTENTS

Morally the existing statecraft is cannibalistic, and no new conception could possibly be more sordid. The alleged "sordidness" of considering economic results in national policy due to mental confusion. The "well-being of society" is the final sanction, whether in politics, morals, or religious codes. Whatever the "well-being of society" may mean, economics are a part of the problem, as they are a part of morality, and morality of economics. The development of religious idealism in this sense, and its political parallel. Bridging the imaginary gulf between interest and morality, idealism and reason. The relation of emotion and intuition to rationalism in political aims. The important truths of life clearly visible without great learning if not obscured by false theories. The common mind now seizing as self-evident truths which men of learning in the past could not see. The hope for a similar development of the common mind in the field of politics. Keeping of the peace does not involve any weakening of the passion to defend our right, but a growth of respect for the rights of others. Those who do not believe in coercion necessarily believe in defence. Prevailing confusion between the use of force and the neutralization of force. The basis of civilization is a convention not to use force, and this essential to the growth of understanding in societies. The growing ineffectiveness of physical coercion illustrated by the abandonment of its use by Governments for the imposition of dogma, a highly-valued prerogative, and by its present growing ineffectiveness in the destruction of nationality. The argument that, as human passion will always override a rationally-conceived recognition of right, it serves no purpose to reason about the right, makes man the helpless puppet of external forces, and is an abdication of his place in nature, the surrender of his soul.

III

The object of this paper is to show that international credit has endowed the social body of mankind—organized society—with a highly-developed system of sensory nerves, a means by which serious damage to one part is immediately made known to the rest, a consciousness of which in the case of an animal organism

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