

MARITIME MINING RECORD

Vol. 20

Stellarton, N. S., March 13th., 1918

No 17.

CONSCRIPTION, OF WEALTH

A good deal of nonsense has been talked in recent days about the conscription of wealth, and it was just as well that both the Chancellor of the Exchequer and Mr. Asquith should have made themselves quite clear on the subject as they did on Tuesday night. We all believe in the conscription of wealth, but we must have a definition of the term. Wealth has been conscripted in this country for a good many years past. The very income-tax itself is a form of conscription of wealth. The super-tax is an extension of the conscription of wealth, and the excess profits tax will not come under any other definition. But what some people mean by conscription of wealth is a levy on capital. For twenty-three years past (since Sir William Harcourt's famous Budget) a levy of capital has been made—the capital of dead men. But a levy on the capital of living men might have very far-reaching consequences, and certainly would not be in the interests of the poorest classes of the community.

We think we remember seeing an account of some of the early Russian revolutionaries going to the banks to demand the capital of certain manufacturers. They did not realise the meaning of the term Capital. We must always realise, in discussing this matter, that it is important above everything else that no suspicion of repudiation of obligations, either by direct or indirect means, should ever be allowed in regard to the British National Debt. To write off a proportion of that, as is recommended by some unthinking Socialists, would be a breach of faith, and it is impossible to make a difference between wealth lent to the country through patriotic motives, in its time of need and other wealth which may be being used for equally necessary purposes in the national economy. The taxation of wealth up to the limits of the country's necessities, yes; but a levy on capital, no. Nothing would do more to undermine that which is one of the greatest of British assets, and makes all of us richer than we should otherwise be—British financial stability.

THE LEAGUE OF NATIONS

Rev. F. C. Spurr's monthly lecture on Sunday evening was devoted to the topic of "Christianity and the League of Nations." Everyone, he said, was heartily sick of the war and anxious for a just peace; but no basis for a just peace was to be found in Count Hertling's speech to the Reichstag, and so for the time being things must go on. But while working and waiting for a righteous end to the war, it was essential that we should also think and plan and work for the world that ought to be and must be after the war. There were but two ways open, the one the continuation and even the acceleration and increase of militarism, the other the adoption of a League of Nations. Such a league must of neces-

sity be based upon co-operation and a recognition that each nation, large or small, had its distinctive contribution to make to the common weal of the world. An international Court or Parliament was part of the scheme, to which should be committed not simply the settling of disputed, but all international questions. These questions should be discussed with the fullest publicity; secret diplomacy must be a thing of the past. Peace Courts have hitherto supported themselves upon moral suasion, but until humanity has learned better, force seems to be a necessity. This force would be represented by an international army and navy for the policing of the seas and to be used as a last resort against any nation which broke its pledged word of honour. An effective weapon would be the boycott, to be put in force by the rest of the League against any recalcitrant nation. The League of Nations implies a higher moral standard than the world has at present known, and it can hardly succeed unless it can draw upon the power of religion.

A MEASURE OF DEEPERATION FOR GERMANY.

The Amsterdam "Handelsblad" (says the Press Association) has a long article explaining the adoption by Germany of the policy of unlimited submarine warfare. Circumstances, it says, of a romantic character placed in the hands of a correspondent a number of important documents bearing upon this question. At the close of the year 1915 the German Admiralty Staff prepared a semi-official memorandum to prove to the Kaiser and the Chancellor that an unrestricted submarine campaign would compel Great Britain to sue for peace "in six months at the most." They reinforced their argument by adducing the evidence of ten experts, representing finance, commerce, the mining industry, and agriculture. All these agreed that with unrestricted submarine warfare England would have to sue for peace in six months at the most. Herr Muller, president of the Dresdner Bank, held that three months should do it. Dr. Salomonsohn, owing to the absence of the spirit of self-sacrifice among the English people, also thought six months an excessive estimate.

Again, all the experts agreed (and this, two years ago, was the point that weighed most with them) that the internal situation in Germany demanded that the most drastic method of submarine warfare should be employed. One admitted the possibility of Germany not being able to hold out, and another said that, although some German firms had made enormous profits out of army contracts, etc., the great mass of people were at the end of their resources.

The first school of weaving in London and the suburbs has been inaugurated at Ealing. The pupils will be wounded sailors.