

PLAN OR NO PLAN

bу

BARBARA WOOTTON

LONDON
VICTOR GOLLANCZ LTD

14 Henrietta Street Covent Garden

1934

X:3260m3M.1.N-f

Printed in Great Britain by
The Camelot Press Ltd., London and Southampton

CONTENTS

Chapter I.	The Nature of an Unplanned Economy page	ge 7
II.	The Nature of the Russian Planned Economy	55
₩ III.	The Achievements and Possibilities of an Unplanned Economy	
V IV.	The Achievements and Possibilities of a Planned Economy	169
V.	What Next?	221
VI.	The Conditions of Successful Economic Planning	309
	Index	353

CCOUNTING, moneyless, in Soviet Russia, 11, 57 sqq., 325	Cassel, Professor: The Crisis in the World's Monetary System, 138
equisitiveness, creation of public opinion	Cement, by Gladkov, 80
against, 215 in the Russian system, 53	Central Planning Commission in Moscow, 68 Centrifugal tendency in specialised com-
liter Lenin, by Farbman, 60, 194	munities, 318
gricultural decrees by Soviet Union, 87, 88 Wages Act, statutory wages under, 145	munities, 318 Charques, R. D.: The Soviets and the Next Way, 232
griculture, differences from industry in	Civic consciousness, appeals to, 334
Russian system, 322	Civil Service in Great Britain, 297
in the Soviet Union, 83 sqq. price-mechanism in, 88 sqq.	Class barriers and inequality of remunera- tion, 333
Il-Russian Central Executive Committee,	distinctions, 263, 265
58	changes in, 291
III-Union Congress of Soviets, 170	structure in the Western world, 281
America, see United States of America American Continent, communities in, 56	changes in attitude of community to- wards, 290
unuities, terminable, as payment for socialised industries, 286-7 shifted, Lord, salary of, 167 Automatic," industrial application of the	in a planned economy, 279
socialised industries, 286-7	inversion of, in Russian Communism, 231 Cole, G. D. H.: Intelligent Man's Guide
Automatic." industrial application of the	through World Chaos, 104, 124, 245
term, 40-6	Labour in the Commonwealth, 104
'Aviators" in search of wages in Russian	Colwyn Committee on National Debt and
planned economy, 76	Taxation, 150 Commissariat of Trade in Russia, 68
BASSECHES, HERR, on employment in	of Workers' and Peasants' Inspection, 227,
Russia, 176	259, 264
Severidge, Sir William: Unemployment, 153 Solshevik enthusiasm for world revolution,	Communism and revolution in capitalist States, 236
234	Bolshevik stages of, 328
persecution of social classes, 260	demands of, on the individual, 268-9
Revolution, conditions of, 237 view of pacifism, 233	Fascism as movement against, 241 God and Russian, 230
of the State, 226-7	in Italy, 343
soisneviks, anti-religious propaganda of, 230	materialism of Russian, 230
class character of administration by, 228 possibility of war with, 232	possibility of capitalist States adopting 236
world hostility towards, 215, 239 spe.	primitive forms of, 55
Sourgeoisie, Bolshevik treatment of, 228	repression of, by Hitlerites, 238
in Soviet Union, 225-6	social philosophy of, 929 Communist Manifesto, The, 225
Frentford, Lord, on income tax, 149 British Broadcasting Corporation, 278	Party Congress in Russia, resolutions of, 68
Brockway, Fenner: Hungry England, 66	of Soviet Union, 80, 81
duran : Russin's Productivé System, 67	control of economic life in Soviet Union
Campbell, Malcolm, 189	by, 171 limitation of income by, 77
apital, allocation of, in Russian system, ?1	view of the State, 225
over-production of, 128	Communists, classless society of Russian, 26
transference of, to social ownership, 972 epitalism, effect of depression on, 121	Communities on the American continent, &
process of saving and investment in, 25, 27	Consumer, choice of, in planned economy 174
survey of achievements of, 161	Consumption, character of, determined by
apitalist, alloged sterilisation of profits by,	producers, 174
crisis, explanations of the, 134, 163	"conspicuous," 167 Costs and satisfactions in terms of money
depressions, explanations of, 248-4	112 ; of price, 118
hatred of Bolshevism, 230 sqq.	measurement of, in planned economy, 97-
profits of, compared with workers' wages, 129	true production, determination of, 111 Council of People's Commissurs, 170
societies, investment in, 311	Credit, expansion of, in Soviet Union, 189
States, possibility of adopting Commun-	185
ism, 236	policy, control over, in unplanned econ
rigidities of, 147 war of aggression and the Soviet Union,	omy, 210 Crisis in the World's Monetary System, by
	Cassol, 138
Ms	•

Culture and Environment, by Leavis and Enterprises, capitalist and non-capitalist competition of Russian, 218 Thompson, 103 Currency, arguments for expansion of, 186 regulation of, according to output, 187 Currency Problems and Policy of the Soviet sociálised, 278 determination of wage rates in, 339 transference of, from private to pul ownership, 274 Union, by Yurovsky, 57 European countries, post-war prosperity DALTON, HUGH, 82 Dawes Reparation Scheme, 260 Exports, subsidising of, 361-7 Expropriation and taxation, 291-2 method of securing planned economy, revolution implied in, 272 Demand and price, 14 Democracy, Marx on, 224 De Monzie: New Russia, 69, 60 Depression, Keynes' theory of booms and. PARBHAN, MICHARL: After Lenin, 60, 19 140 on over-production crisis in Russia, 19 war debts and the, 162 Farmers in America, restrictions on, 116 Farms in Soviet Union, 83, 84, 86 world, and economic nationalism, 251 Depressions, Hayek's analysis of cause of, 139, 141 Dickinson, H. D.: Price Formation in a Socialist Community, 99 Passism, 240-1 and planned economy, 248 Field: Protection of Women and Child in Soviet Russia, 79 Disarmament, Russian proposals for, 233
Dobb: Russian Economic Development since Five-Year Plan, aims and achievements 257 the Revolution, 59, 175, 194

Dobbert: Soviet Economics, 57, 69, 80, 176-7, and appeal to civic consciousness, 394 and specialised production, 17 185 second, 68, 257 unemployment under the, 176 Durbin, E. F. M.: Purchasing Power and Trude Depression, 123 Ford, Henry, 103
Foreign investment, Government control Economic balance, 108-9 288 Conference at Geneva, 251 Framework of an Ordered Society, by Sali decisions, element of balance in, 43 811, 81 quantitative content of, 37, 42 depression, causes of, 248 Friends of the Air Fleet, 234 of Aviation and Chemistry, 254 recovery from, 245 efficiency, definition of, 108-9, 168 in planned economy, 206 sqq. GENERAL MEDICAL COUNCIL, \$19 German Communists, 238 Germany, annuities payable to America incentives, substitutes for, 880 agg. man, characteristics of, 58 250 economic distress in, 238 planning, stages of development, \$12-13 exports of, 250 complexity of, 343-4 Fascist persecution in, 238 possibilities of planned economy in, 240 in relation to price-mechanism, 322 sqq. policy in Russia, new, 184; possibilities of, revolutionary conditions in, 288-9 267 Gladkov: Cement, 80 systems, future developments of, 221 sqq. values, relative nature of, 41
Economic Conditions in U.S.S.R., 176
Economic History of Soviet Russia, by Gosplan, 807, 311 Great Britain, Civil Service in, 197 possibility of Communist revolution 294 Lawton, 50
Economic Life of Soviet Russia, by Hoover, production in, for home and abroad, ! Great Offersive, The, by Hindus, 260 Grier, Miss L.: The Meaning of Wages, 20 Economic Science, Nature and Significance of, by Robbins, 48
Economics of Inheritance, The, by Wedg-wood, 289 Haprr, effect of, in an economic system, 3 Hayek, Dr., analysis of cause of depressio 139, 141 Economics of Welfare, by Pigou, 112 Prices and Productions, 139 Hecker: Moscow Dialogues, 81, 229 Hicks, J. R.: Payment of Wages, 148 Hindus, M.: Red Bread, 78 Economy as synonym of economic system. planned, see Planned economy The Great Offensive, 260, 269 History of the Russian Revolution, by Tre unplanned, see Unplanned economy Education Act of 1902, 286 sky, 296 Hitler regime, strength of, 240 Education and the New Social Order, by Bertrand Russell, 115 Hoarding, reasons for, in unplanned ect Educational privilege, removing barriers of, 285 omy, 218 Efficiency and price economy, 108 definition of economic, 108-9 Eisler, Robert: Stable Money, 130 Election, industrial method of, 315 Hobson, J. A.: Economics of Unempk ment, 123 theory of over-investment, 125-6, 138

Engels, conception of the State, 228 on the proletariat, 226

Hoover, Professor: Economic Life of Son Russia, 61, 74, 176, 182, 215

Hungry England, by Penner Brockway, 61

anı	EX 355
MPORTS, Bolshevik restriction of, 349 acome as force regulating supply of work, 31 as means of living, 31 aspects of earned and unearned, 31 of reduction of difference in, on social classes, 288 limitation of, by Communist Party in	JAPANESE and Siberia, 282 Joynson-Hicks, Sir William, see Brentford, Lord Justice, Bolshevik administration of, 228 KERENSKY GOVERNMENT in Russia, 296 Keynes, Professor J. M.: A Tradice on
Russian planned economy, 79 tax, effects of, 149 Joyuson-Hicks on, 149 ucomes and social grading, 264 methods of regulating, in Soviet Union, 328	Monsy, 124, 140 theory of booms and depressions, 140 Kharkov, 91 Kolkhosi, 83 Komsomols in Russia, 81 Koxber: Life in a Soviet Factory, 76, 88
restrictions of differences in, 268 unearned, elimination of, 290 taxation of, 289 adividualism v. Socialism, 10 adividualist economy, 'tundamental principle of, 158 adustrial conscription in Russian planned conomy, 79 franchise, Russian leaning towards, 316 output, estimates of, 12 in Russia, Stalin on, 17	Labour and price-mechanism in Russian planned economy, 95 Code of the Russian Federal Republic, 79 co-existence of unemployed, with unsaleable goods, 144 distribution of, in Russia, 218 individual restriction of, 159 influence of price on distribution of, 19 limitations of freedom of, in Russian planned economy, 83 mobility of, in Russian planned economy,
in the United States, 12 dustry, captains of, and socialisation schemes, 276, 379 collapse of, in Russia, 60 internal management of, in planned economy, 343	76 Party, 104 enlargement of composition of, 274 interpretation of the term "workers" by, 374 price of, in relation to consumers' demand,
over-production in competitive, 160 sec. revival of, in unplanned economy, 256 adiation and capitalist Governments, 183 and sale of agricultural produce in Russie, 187 controlled and limited, 181	Labour in the Commonwealth, by Cole, 104 Land, allocation of, in Russian system, 71 distribution of, and rents, 16 Lawton: Economic History of Societ Russia, 59 Labour and Theorem To Societ Russia,
in planned economy, 182 dangers of, 189 in Soviet system, effect of rationing on, 184 post-war, in Germany, 181 secondary consequences of, 184 nheritance, effects of system of, 106	Leavis and Thompson: Culture and Environment, 103 Lenin, Nicolai, and mob justice, 268 and the Russian revolution, 237, 296 and the study of business organisation, 304 conception of the State, 228
by Cole, 104, 124, 245 mtelligent Woman's Guide, by Bernard Shaw, 12, 339 nterest in Russian planned economy, 96, 99 place of, in Socialist State, 100	new economic policy, 60 on State Socialism, 226 on the bourgeoisic, 226 slogan of Socialism, 257 The State and Revolution, 225 Life in a Soviet Factory, by Korber, 76, 83
planning Commission and future, 99 rise of, effect on savings, 36 nternational Labour Office, estimate of industrial output, 12 planning and national planning, 345 trade, 251-2	Life of Robert Overs, by Pedmore, 56 Litvinosi on economic conditions in Russia, 177 Living, standards of, 12; in Russian planned economy, 219 Lioyd George, Rt, Hon. David, scheme for
nvestment and savings in planned economy, 211 price-mechanism in relation to, 27 distinction from saving, 29 distribution of, controlled by price- mechanism, 30	unemployed, 35 Loams, public, in Soviet system, 73 London Passenger Transport Board, 274, 279 salary of head of, 167 Lotteries in the Soviet system, 73
affect of taxation and social legislation on, 147 in planned economy, 319 new, in the Soviet Union, 129 process of, in Capitalism, 28	Machinery, 96-7 Markets, limitation of, 258 Marx, Karl, forecast of social conditions in Western world, 280 on democracy, 284
public control of, 38 Italian Corporative State, 241–3 Italy, Communism in, 242	on interest, 96 on the bourgeoisie, 235 on the use of machinery, 36

effect of equality of, under Capitalism, 22

Payment of Wages, by J. R. Hicks, 148
Pethick-Lawrence, F. W.: Twelve Studies in
Soviet Russia, 13 Marxian Socialism and Communism, 9 Materialism, dialectical, in social life, 223-4 of Russian Communism, 230 Meaning of Wages, The, by L. Grier, 20 Mehnert: Youth in Soviet Russia, 81 Pigon, Professor: Economics of Walfare, 119 Pitigliani : Italian Corporative State, 249 Middle class, absence of, in Russia, 296 Planned decisions contrasted with private Milk Marketing Board, 308 contracts, 172 Mining Industry Act of 1926, restrictions under, 342 economy, achievements and possibilities of, 163 sqq. Mises, Ludwig, 140 and elimination of unemployment, 178 Molatov, 177 and trading with the outside world, 847, Monetary inflation, effect on unemployment 249 in Soviet Union, 178 authoritative decisions in, 169 policies as remedy for trade depressions, 246 avoidance of unemployment as social systems, defects of, 142-3 problem in, 209 essentials of smooth-working, 141 basic difference between unplanned and, Money, costs and satisfactions in terms of, Bolshevik experiment in, 60 marginal utility of, 113 quantity theory of, 134 Russian aim to dispense with, 57 changes in structure of industry in, 317 class structure in a, 279 condict of individual with general interests in, 217 Moneyless accounting in Russia, 11, 57 sag., 325 dangers of inflation in, 189 Monopolies, professional, in capitalist countries, 262 sqq.
Morris, Sir William, 261 disruptive tendency of sectional groups in, 341 distribution of labour supply in, 94 economic motive in, 338-9 News from Nowhers, 11 Moscow Dialogues, by Hecker, 329 effect of centrifugal force in, 214 of saving in, 212 evolution of, from industrial organisa-tions, 317 Municipal bodies, local industries under, 310 Mussolini, Benito, 242 Fascist movement and, 248 NATIONAL DEBT and Taxation, Colwyn from sectional partial plans, \$19 Committee on, 160 human obstacles to establishing, 270 Health Insurance Acts, workers insured in a democratic country, \$12 in Russia, 71 sqc. individual choice of calling in, 340 under, 145 planning and international planning, 346
Nature and Significance of Economic Science,
by Robbins, 48, 54, 112, 118 inflation in, 182 New Fabian Research Bureau, 126 New Harmony, community at, 55-6 New Russia, by De Monzie, 59, 60 interest in, 99 internal management of industry in. 343 investment in, 213 manipulation of prices in, 202 meaning of profits in, 218 Ocrv. 92 measurement of costs in, 97-8 Orbiston, Community at, 56 minimum standard of work in, 342-3 Output, effect of agreed restriction of, on mutual interchange of services in, 202 economic system, 146, 156 peaceful evolution of, 293 estimates of industrial, 12 position of professional associations in. Over-investment, theory of, 129 940 truth in theories of, 131 of trade unions in, 340 Over-production and planned economy, 175 possibilities of, 168 crisis as result of breakdown of exchange. in Germany, 240 192-5 of breakdown of, 175 effect of, on price-mechanism, 152-3 in competitive industry, 150 sq. in Russian planned economy, 212 possitility of, in Russian industry, 192 Owenite Societies, 55-6 prevention of unemployment in, 195 app. price mechanism in, 93-4, 169 remuneration of managers in, 317 rigidities in, 218 Russian Communists on, 178 Pacifism, Bolshevik view of, 233 Russian social system not inherent in a, Pareto, Professor, 107 269 Parliament, election to, and Planning Com-Sir Arthur Salter on, 317 mission, 314 relations between Planning Commission social obligation as inducement in, 333 standard of economic efficiency in, 206-8 subsidising of industries in, 203 and, 313 trading with no plan communities, 351 Parliaments and economic work, 310 production in Russia, system of, 68 Planning authority and tastes of consumers, Patents, effect of restrictive, on economic system, 147 Payment, collective, in Russian planned tasks of, in Western world, 282 economy, 79

by inexpert persons, 320

Planning, centrifugal force of vested in-terests in, 321 movements, regulation of investment by, Commission and future interest. 99 ice Formation in a Socialist Community, benefits of establishing a, 309 by H. D. Dickinson, 99 encroachment on existing political in-stitutions, 310 Prices, control of distribution by, \$27 effect of rise in, on unemployment, 183 expression of public opinion on, 311 in relation to democracy, 308 of world, on Russian plan, \$47 manipulation of, in planned economy, 202 of producers' goods, control of, in Russia, in Soviet Russia, 10, 68 Parliamentary general guidance of, \$12 regulation of, in Soviet Union, 184 Prices and Production, by Dr. Hayek, 189 relations between Parliament and, \$18 requisites of a, 308 connection of, with self-sufficiency, 348 in relation to local municipal bodies, 310 system for Western world, limited, 282-4 Production and profit, 48
balance of cost of, in terms of human
effort, 114 controlled by price-mechanism, 17 determination of true cost of, 110 Podmore: Life of Robert Owen, 56 Post Office, 278 for profit as permanent defect of price economy, 156 influence of effective demand on forms of, management, 33 Price and demand, 14 and general supply of labour, 23 and restriction of output, 135 limited by profitable sale, 127 of special articles under the Five-Year and wage regulations, 11 as instrument of quantitative comparison. Plan, 17 "productive," 18
relation of, to consuming power, 129
Professional associations, position of, in
planned economy, 340; in Soviet economy, "automatic," 46 decisions based on superficial data, 113 differences from alternative systems, 47 during the war, 179-81 economic criticism of, 108 economy, 362 Profit and production, 44, 45 effect of inequalities on, 107 minimum, in cost of production, 117 efficiency and, 108 ethical criticisms of, 108-5 normal competitive, 118
theory of difference of, from other elements factors influencing breakdown of, 132-4 "interferences" in, 143 of cost, 117 Profits in the Russian system of production, mistaken forecasts in, 180 70 potency of, \$3 universality of, 33 allocation of, 78 irrelevance of, 186 wasted resources in, 132 mechanism, accidental defects in, 180 Proletariat, dictatorship of, 229 and absolute values, 41 and agriculture in Russian planned Engels on the, 226 in Soviet Union, 226–6 Prombank, 73 economy, 88 Protection of Women and Children in Soviet Russia, by Field, 79 Public authorities and industrial underand costs of production, 110 and distribution, 15 and labour in Russian planned economy, takings, 34-36 loans in Soviet system, 78 and rents, 16 and State services, 34 Purchasing Power and Trade Depression, by as instrument for recording results, \$26 E. F. M. Durbin, 123 as register of gradation of values, 41 breakdown of societies governed by, 116 QUEENWOOD, community at, 56 clumay operation of, 33 controlling production, 17 RATIONING by price under capitalism, 13 compared with price system of distribudistribution of investment controlled by, tion, 327 mechanism, in Soviet Russia, 61 effect of, on occupations, 18 of over-production on, 162-3 system, characteristics of, 397 for agricultural produce in Russia, 187 for uncontrolled goods in Russia, 68 effect of, on demand for goods, 94 on inflation in Soviet Union, 184 in Soviet Russia, 11
Ratious, award of special, in Russian planned economy, 78
Red Army in Russian planned economy, 80
Red Brand, by Hindus, 78 in an equalitarian society, 106 in relation to economic planning, 323 sec. to saving and investment, 27 in Russian planned economy, 69, 78, 101 limitations of, 82 Remuneration, class barriers and inequality in Russian agriculture, 88 of, 332 in theory and in practice, 323 manipulated in planned economy, 93-4 restoration of in Russia, 60 Russian, compared with Western, 61 weakness of, 15 Rent, attitude of Soviet towards, 71 Rentier, elimination of the, 287, 288 suppression of, 293 Rents and distribution of land, 16

Reparations and the depression, 162 influence of, on economic depression, 248 Revolution, 294–301

implied in expropriation, 272

in capitalistic States and Communism, 236 Revolution, Lenin and the, 237, 296 in relation to personal happiness, 256 "Rigidities" in planned economy, 214
Robbins, Prof. Lionel: Nature and Signifisocial system, future outlook of, 280 sqq system, differences between agriculture and industry in, 322 cance of Economic Science, 43, 54, 112, 113 official sanctions against the striker is the, 260 Roellinghoff, 176 Royalties, economic effect of, 31 Russell, Bertrand: Education and the New timber, foreign sales of, 352 workers, salaries paid to, 166 Russian Economic Development, by Dobb, 59 Social Order, 115 Russia, absence of middle class in, 296 All-Union Board in, 68 175, 194 Russians and revolution in foreign countries as "land without unemployment," 176 228 bargaining power of workers in, 215 extreme poverty of, 165 odigaming power of workers in, 210 citizen army in, 233 collapse of industry in, 60 collective agreement by Trade Unions in, Russia's Productive System, by Burns, 67 SABOTAGE in Russia, 216, 259, 843 915 Salariat, differences between workmen and Commissariat of Workers' and Peasants' Inspection in, 259, 264 Communist Party in, 80 275 Salter, Sir Arthur: Framework of an Orderei Society, 311, 317 competition of enterprises in, 216 on labour decrees in Soviet Russia, 80 conditions for first revolution in, 296 on the evolution of planned economy, 317 Saving and investment, 25-27 control of production in, 67 creation of public opinion in, 215 effect of, in planned economy, 213 effect of blind, 127 danger of sabotage in, 259
"Defenders of Socialist Construction" in, in the Soviet economy, 71 Savings, individual, in Soviet system, 72 distribution of labour in, 216 Friends of Aviation and Chemistry in, 234 policy of nationalised enterprises, 74 unconsidered, 32 Friends of the Air Fleet in, 234 independence of foreign products in, 348 Select Documents Relative to Labour Legisla-tion in U.S.S.R., 79 Sessa, Pietro, on unemployment in Russia, industrial output of, 12 Kerensky Government in, 296 planned system for agriculture in, 258 for production in, 68 Shatokhina, N., 337 Shaw, G. Bernard, and universal equality of Planning Commission in, see Planning remuneration, 332 Commission estimate of industrial output, 12 price-mechanism in agriculture in, 88 Intelligent Woman's Guide, 12, 332 prior-mechanism in agriculture in, 80 privileges of Communist Party in, 80 Red Army in, 80 restoration of prior-mechanism in, 60 "setf-supporting" home in, 92 social conditions in pre-Revolution, 280 Society to Aid in Defence in, 234 Social classes, 221-2 Bolshevik persecution of, 260 effect of reduction of income differences on. 286 equality, relative, 268 grading in relation to income, 264 legislation, effect of, 146-7 Stalin on industrial output in, 12 State planning commission in, 217 superior prestige of working class in, 316 Supreme Economic Council in, 58 life, dialectical materialism in, 223-4 obligation as inducement in planned economy, 333 trade outside controlled distribution services, outcome of propaganda, 299 in Western world, Russian interpretation system, 66 Trade Union meetings in, 165 of, 281 trade with, 350 Union Steel Combination in, 217 tyranny, Russian defence of, 258 Social Aspects of Rationalisation, 12 war panic in, 232 Social-Democrats in Germany, 239 Young Communist League in, 234 Russian Communism, inversion of class Socialisation of industries by purchase, 286 schemes and captains of industry, 276, 279 structure in, 231 Socialism and the Russian Social Democratic Communists on planned economy, 175 Party, 9 criminal codes, 268 connotation of, 7-9 experiment, attitudes of behaviour in, 52 Lenin's slogan of, 357 factories, public control of, 67 e. Individualism, 10 industry, undeveloped fields for, I plan, effect of world prices on, 347 Socialist accumulation, 72-3 construction, defenders of, in Russia, 234 movement, need for specialised experience success in early stages of, 190 planned economy, see Planned Economy in, 307

Planning Commission, see Planning Com

political system, industrial basis of, \$15

price mechanism compared with Western

mission

Socialist State, place of interest in, 100 Socialists, alleged vagueness of, 7 discussions of generalities by, 304 obsession of, with critical detail, 305 Society, classless, of Russian Communists, 265 to Aid in Defence, 234 Soviet attitude towards rent, 71 currency policy, 181 decrees on marketing agricultural produce, economy, irrelevance of profits in, 160 training for professions in, 262 judicial system, 268 monetary system, 209-10 monetary system, 208-10 penal system, 268 philosophy, political aspects of, 207 sqq. system, allocation of profits in, 73 capital construction in, 74 individual saving in, 72 lotteries in, 73 public loans in, 78 unofficial methods of mob justice in, 269 Union, agricultural decrees by, 87-8 agriculture in, 83 sqq. and economic equality, 166 and regulation of prices, 184 and war of aggression by capitalists. 232 bourgeoisie in, 226 collective farms in, 83 Commissariat of Workers' and Peasants' Inspection in, 227 Communist Party of, 81 control economic life in, 171 conditions for central control in, 271 Council of People's Commissars in, 170 disabilities of dispossessed classes in. dispute as to famine within, 165 economic and social conditions in, 8, 165 privileges in the, 259 expansion of credit in, 188 Gosplan in the, 311 incomes of Communist Party of, \$1 increase in monetary circulation in, 182 labour decrees in, 80 methods of regulating incomes in, 328 new investment in the, 129 planning authorities in the, 170 possible lines of development of, 261 sq principle of economic decisions in the, 171 private ownership of capital in, 168 proletariat in, 225 responsibility of managers in, 219 retail prices in, 185 revision of rationing in, 185 State bonds in the, 287 farms in, 64 Planning Commission in, 170 Political Police of, 92 trading relations with rest of the world, 350 unemployment in the, 175 beneat abolished by decree of, 176 wages and privileges in, 328
war psychology of, 232-3.
Sould Economics, by Dobbert, 87, 89, 80
Soulds and the Next War, The, by R. D. Charques, 333 Sovkhosi farms, 86

Specialists, payment of, in Russian planned economy, 77 Spending for employment, 83 Stable Money, by Robert Eisler, 130 Stalin on industrial output in Russis, 13 State, Bolshevik view of, 226-Bonds in the Soviet Union, 987 Communist view of the, 225 Lenin's conception of, 228 Planning Commission, 170, 217 services and price mechanism. 84 socialism, Lenin on, 226 State and Revolution, The, by Lenin, 226 Strike, general, as weapon of revolution, 300 Supplies, effect of price on, 13 rationing of, 13 shortage of, and economic systems, 19 Supply and demand, effects of outside intervention on, 144 Supreme Economic Council in Russia, 68 Switzerland, individualistic economy in, 107 Tarier reductions in an unplanned economy. systems, factors creating, 250 Tariffs in relation to international trade, Taxation and expropriation, 291-2 as means of modifying economic structure of community, 289 changes in, 290 effect of, on investment, 147 in relation to contracts, 292 of inherited wealth, 289 of unearned incomes, 289 social limits to, 280 Theory of the Leisure Class, by Dr. Veblen, Thrift and capitalism, 25 Trade agreements, international, 252 Board Acts, statutory wages under, 145 depression and hoarding, 123 factors involved in, 245 monetary policies as remedy for, 246 quota system in international, 252 Union action to raise wages, 148 limitations on numbers of workers, 200 meetings in Russia, 166
Unious and produce of unemployed centres, 200 collective agreement by, in Russia, 315 defensive character of, 317 effect of depressions on, 148 in Italian Corporative State, 243 numbers of members in registered, 145 with Germany and Russia, 350 with outside world, conditions for, in planned economy, 349

Treatise on Money, A, by Keynes, 194, 140
Trotsky: History of the Russian Revolution, 298 Party, defeat of, 235 Tecelus Studies in Social Russia, by F. W. Pethick-Lawrence, 73 Unamployment benefits abolished by Soviet decree, 176 centres under unplanned economy, 200 effect of monetary inflation on, 178 of producers' agreements on, 155 of rise of prices on, 183

Unemployment, elimination of, during the

and proportionate rapid breeding, 28 and Trade Union action to raise, 148

war, 178 in relation to over-population, 199 effect of compulsory minimum, 149 laws regulating, 145 in the Soviet Union, 175-8 manipulation of apparent, in Russian planned economy, 95 minimum fixed by Acts of Parliament, 301 labour distribution required to prevent. 205 Lloyd George's scheme for, 35 on collective farms in Soviet Union, 84. 8 planned economy and elimination of, 178, two aspects of, 20 prevention of, 195 sqq., 204 War, appeal to civic consciousness in countries at, 334 remedies, co-operation of workers required debts, American, 249 and the depression, 162, 248 effect of, on economic balances, 60 in. 204 under the Five-Year Plan, 176 Unemployment, by Sir William Beveridge, 153 elimination of unemployment during the 178 inflation and Government demands, 179-Union Steel Combination in Russia, 217 United States of America, bank crashes in. 210 and profiteering, 180 economic depressions in, 244 panic in Russia, 232 exports of, 249 imports of, 249 savings and Government investments, 28 We Can Conquer Unemployment, 36
Wealth, unequal distribution of, 105-8, 108 incipient revival in the, 954 industrial output in, 12 limitation of output of, 159 monetary policy in, 247 Pareto on distribution of, 107 over-production crisis in, 192 taxation of inherited, 289 post-war prosperity of, 248 Webb, Mr. and Mrs., arguments against industrial assemblies, 316 price economy in, 102 Wedgwood: The Economics of Inheritance, restrictions on farmers in, 116 war debts of, 249, 250
Unplanned community, productive work of
unemployed in, 201 289 Western world, complex class structure in. 281 economy, achievements and possibilities of an, 102 sqq. conflicting interests in, 281 hatred of Bolshevism in, 229 sqq application of term "automatic" to, limited planning system for, 282-4 Marx's forecast of social conditions in, 280 Russian interpretation of social structure basic difference from planned, 47 causes of breakdown of, 130 centrifugal force in, 250 conflict of cost and price in, 158 disarmament in an, 160 in, 281 task of planning authority in, 282 Work, minimum standard of, in planned economy, 342-3
Parliaments and economic, 310
personal choice in, in Russian planned effect of advertisement in, 173 of authoritative interference in, 320 of centrifugal force in, 214 economy, 76 relative social value of, 39, 40 of outside intervention in, 161 supply of, as regulated by income, \$1 factors promoting centrifugal force in, Workers, bargaining power of, in Russia, 216 compulsion of, in Russian planned economy, 341 contracts of, in socialised enterprises, 385 co-operation of, in decisions, 76 incomes of business people in, 261 influence of price on, 10 major economic decisions in, 309 nature of, 7 sqq. necessity for regulated inequalities in, distribution of, in Russian planned economy, 74 267 reasons against armed conflict with in Russia, amenities of, 165 interpretation of the term by Labour Russian economy, 235 for hearding in, 213 revival of industry in, 236 Party, 274 militant mobilisation" of farm, fo saving in, 311 scope of decisions in, 47 tariff reduction in an, 160 unemployment centres under, 200 Russian planned economy, 79 Working class, infants, survival rate of, 24: superior prestige of, in Russia, 316 Works Councils in business undertakings, 346 World Monetary and Economic Conference, Values, price mechanism and absolute, 41 Veblen, Dr.: Theory of the Leisure Class, 167 Vested interests and planned economy, 339 revolution, Bolshevik enthusiasm for, 226 centrifugal force of, in planning, 321 YOUNG COMMUNIST LEAGUE IN RUSSIA, 81, WAGE RATES, determination of, in socialised Youth in Soviet Russia, by Mehnert, 81 Yurovsky: Currency Problems and Policy of the Soviet Union, 57 enterprises, 839 regulations and price, 11 Wages and privileges in Soviet Union, 328



FIVE SILVER DAUGHTERS

by
Louis Golding
8/6

A MODERN TRAGEDY

by
Phyllis Bentley
8/6

THE STALL

by Dr. Cronin 8/6 Publication date: January 8th 1934

ANTHONY ADVERSE

Hervey Allen's novel

10/6

Noel Coward writes:

"I thought it absolutely magnificent and loved every word of it. It really is an extraordinary achievement to be able to sustain breathless excitement and great beauty of writing for 1200 pages without letting down. I was deeply impressed by it."