

Business address: 24, Park Rd.,
London,
W.11

Editors: Robin Blackburn & Ken Coates

THE

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WEEKLY

We are producing this journal with... and Ralph Milner... a conference in London on November 7th to discuss practical proposals to promote socialist educational activities. Readers who have followed the discussion in the columns of The Week will be familiar with these proposals; those interested should contact, by return of post, Ken Coates, 19, Greenfield Road, Walthamstow, London, E11 1AA.

A NEWS ANALYSIS FOR SOCIALISTS VOL. 2, No. 15 19 OCT. 1964 **9d.**

and later let's say, he made a very different contribution to how... activities and growth of a very different kind. We hope very much to be able to publish an appreciation of his work in the next issue.

Business address: 54, Park Rd.,
Lenton,
Nottingham

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EDITORS' LETTER

We are sponsoring, together with Richard Fletcher and Ralph Miliband, a conference in London on November 7th to discuss practical proposals to promote socialist educational activities. Readers who have followed the discussion in the columns of The Week will be familiar with these proposals. Anyone interested should contact, by return of post, Ken Coates, 19, Greenfield Street, Dunkirk, Nottingham.

It is with great regret we learnt of the death of Alfred Dressler of Leeds University. Alfred was one of the founders of the New Reasoner and, later, New Left Review. He made a very significant contribution to New Left activities and thought at a very difficult period. We hope very much to be able to publish an appreciation of his work in the next issue.

CLOSING THE GAP

How do we evaluate Mr. Wilson's stop-gap measures* to meet the balance of payments crisis? The first thing that needs to be said is that Monday's measures do not represent a policy in themselves; they need to be judged in the context of the general line of march. The vital questions, including that of what measures are to be taken to shoot down funk money as it begins its inevitable flight to safe climes; and that of what steps will be taken to reduce overseas commitments, such as the scandalous wars in Malaysia and Arabia, will not be answered until the Queen's speech is delivered: and if the answers are too timid, or wrong, the movement will find ways to make its desires felt. Everything depends on whether Labour is to make use of its opportunities to enact all of its programme, and then push forward from that base into profoundly popular legislation which can ensure a steamroller majority within two years; or whether we are to have a caretaker regime which will take care of the mess until the Tories come back to reclaim it for their own. If they see the beginnings of a new society taking shape, the workers will gladly tolerate any restrictions which seem essential. But if they see the roundabout teetering on, back round to where we just came from, then they will do the other thing.

Monday's measures were fairly warmly received by the business press. Mr. Maudling even claimed they were his own, which reveals if true, that he was possessed of a most chaste modesty throughout the whole of the past six weeks, during which time he declined to recognise even the crisis, let alone his solution for it. The Economist, advocated Mr. Wilson's measures in detail three days before they were announced. But the advocacy of The Economist did not stop at import surcharges. It went on to put very clear recommendations for the next onslaught, and the one which is fraught with most dangers for Labour, the one of incomes policy.

When they met the government spokesmen, the employers said "...their attitude to the whole field of prices and profits had not changed since earlier this year, when a special report by the F.B.I. came to the conclusion that no workable methods could be devised for exercising discipline on prices and profits." (Financial Times Oct. 27, our emphasis). Hastening to their rescue, The Economist had already advanced the notion that a tax on excess dividends (the so-called "unearned incomes equalisation tax") would exactly fill the bill. This red light must be very clearly marked by the unions. That The Economist's advice has been followed up to now is not perhaps surprising: but if the Government accepts this particular line it will suffer a setback which could easily prove fatal. The unions cannot afford to even negotiate on such a basis. It would leave the employers in complete control of the situation; and a little bookkeeping manipulation would enable them to dodge the worst effects of the tax. Profits reinvested in the holdings of the profiteers are still very much profits - and the fact that "income" has been turned into "capital" in this process is no comfort at all.

Yet the danger remains that in their loyalty to "their" Government big sections of the working class and the trade unions will accept such a proposal. It will appear to be advocating "restraint" and "sacrifices" on both sides. The left must find a way of opposing the incomes policy with slogans which will appear reasonable to these sections of the workers. With due humility we would again put forward our particular slogan: "No negotiations on an incomes policy until the books are open to the workers".

* The Financial Times estimates that under the export incentive scheme Ford Motor might get an £2½ million profit!! We shall publish a study of this next week.

RAILWAY REVIEW REMINDS MR. WILSON

A front-page article in the October 23rd issue of Railway Review, entitled "Labour and Transport" draws attention to Wilson's statements on transport in the past: "Harold Wilson has taken a keen interest in transport for a number of years. As far back as March, 1945, he compiled a report for the Railway Clerks' Association - that was even before the Labour victory - on the subject of the financing of railway nationalisation. Some years later he did another report on the railway financial problem, initially for the TSSA (as the RCA had become), but subsequently for the NUR and ASLEF. The report was addressed to the executives of the three unions, and dated December, 1951.

"Mr. Wilson described the take-over of railway assets and the terms of compensation. He concluded that 'any inquiry into the financial structure of the Transport Commission would be deficient if it failed to draw attention to this strange anomaly which has saddled the Commission with an interest burden some £5½ million higher than equity and sound theory would justify. The surprising thing, looking back on it all, is that no one commented on it at the time.' And later in his report, Mr. Wilson says firmly that compensation terms were excessive. In light of the worsening railway financial position, allied to other difficulties, 'the compensation settled is certainly too high, and involves a heavy and unfair burden on the Transport Commission, on railway users and railway workers.'.....

"At the Scarborough annual general meeting of the NUR, Mr. Wilson told delegates that 'the future of transport policy in this country is, and must be, a political issue to be settled first in the House of Commons and then to be settled by the verdict of the people in a General Election.' He described the Beeching report as a perfectly competent and honest job but that the terms of reference were wrong. Dr. Beeching should not have been set to inquire into what services must be closed down 'but what should be the shape of transport as a whole.'....Labour's policy was to consider transport policy against the wider problem of economic planning and expansion. And 'that is why we claim that the Beeching surgery as a whole must be halted until we have made a full survey of the transport needs of the country.'"

COMMENT : The NUR certainly should ^{be} congratulated for drawing attention to these statements which have a relevance for all nationalised industries, but even more for the re-nationalisation of steel.

LABOUR WILL FULFIL ITS PROGRAMME - WILSON based on Financial Times report

The Financial Times of October 27th carried the following: "Confirmation that the Labour Government intends to fulfil its programme and stay in office came at a private meeting of the Parliamentary Labour Party last night. In a challenging speech to Labour MPs, the Prime Minister said the Government would time all measures with military precision and choose the time it wanted to go to the country. "We are the Government in this country and we intend to stay the Government," he said. "It will be an exciting adventure for all of us." Mr Wilson was given a long standing ovation from the 300 MPs present."

THE "ECONOMIST" DOESN'T LIKE LEFT-WINGERS IN THE CABINET: The Economist which has been backing Labour in recent weeks, said in its latest issue, that Mr. Wilson's cabinet "is a disappointment" and that it is "potentially, a cumbersome left-wing debating society." pp 315 & 332.

THE REAL LESSONS OF OCTOBER'S VERY MUFFLED REVOLUTION by James Wilcox

Despite the acres of comment on the election its real lessons for the Labour Party remain to be drawn. Two problems in particular must be confronted if Labour is to be sure of winning the next election, whenever it may come. Firstly, it must be admitted that during the election campaign the Party achieved a totally inadequate level of political mobilisation. In 1945 the numbers and enthusiasm of Labour's activists greatly exceeded that of their opponents; a scent of revolution was in the air. Over the last 3 elections the Labour Party has been able to deploy only half as many active workers as the Conservative Party (1). The party of big business actually attracts a larger following than the supposedly popular, mass party. The disappointing turn-out, the failure to catch up with the Conservatives in securing postal votes and, above all, the extremely volatile character of morale among party workers which is revealed by Phillip Abrams' study (2) are all evidence of this failure of mobilisation.

In some marginal London constituencies Labour had failed to carry out even one complete canvass. Somehow there was a feeling, shared perhaps by the leadership, that the whole issue was decided anyhow on the television screens; as the last results trickled in the falsity of this was surely revealed. Not long ago Richard Crossman wrote: "Surely after 1945 the party machine should have been instructed to organise a nation-wide crusade of workers' education so as to give the rank and file the feeling that they were needed by the leadership not only to man the electoral machine but to create that pressure of left wing opinion required to combat Tory propaganda." (3) The lesson still has to be learnt. In addition to carrying through a genuinely radical programme the Labour Party must eliminate the bureaucratic practices within its own organisation which inhibit the mobilisation of CLP militants and its young people. It must also ensure that its proposals in the field of nationalisation do not revert to the bureaucratic expedients of the Atlee period but instead guarantee workers' self-management.

The second problem Labour must confront is that of its relations with the unions. A study in the Observer revealed that the Labour Party actually increased the proportion of the working class voting for it at this election despite the small change in its overall share of the votes: "...despite prosperity, the workers moved left; Thursday's working class vote was definitely more Labour, while the middle class was more Conservative and certainly more Liberal." (4) Robert MacKenzie's study of the Tory working class suggests that in the climate of modern Britain the old deferential mystifications of a large section of the working class are evaporating. If only 70% of the traditional working class voted Labour, the party would have a permanent majority. When Labour comes to negotiate with the trade unions it must remember this. British wage rates have, in the last four years, been rising at a much slower pace than those in any other industrialised country. Trade unionists feel that those who got the country into its present mess should be made to pay to get the country out.- namely the leisured fraternity of share-holders, coupon clippers, rentiers, and capital gain merchants. Labour could help to secure a large increase in T.U. membership by making it compulsory for employers to recognise unions. With wider T.U. membership, union militancy would become an election asset. It is clear that Labour's leaders must improve communications with organised labour - on 2 separate occasions recently Gunter has made statements which combine a crude bullying tone with complete ignorance of the issues at stake.

It will be the duty of the left to clarify these issues throughout ^{the} movement. Refs.: (1) J. Blondel "Voters, Parties and Leadership" pp 93/4; (2) Sunday Times, Oct. 18; (3) New Statesman, April 19th, 1963; (4) Observer, Oct. 18.

CO-OP PARTY MUCH STRONGER IN NEW PARLIAMENT based on Co-op News report

There will be 19 Co-operative M.P.s in the next House of Commons. In the General Election all but eight of the Co-operative Party's 27 candidates were elected, with three seats being captured from the Conservatives. The 15 members standing again were all returned and Bristol Central, previously held by Labour, was retained by a Co-operative candidate and former M.P., Mr. Arthur Palmer. Seats captured were Birmingham Yardley, Newcastle East and Wythenshawe. Yardley was the closest contest, the seat being won by only 169 votes by Mr. Ioan Evans. His rival had previously a 1,385 majority. Mr. Geoffrey Rhodes turned a 98 majority by the opposition into a 1,644 lead in his favour. The swing in Wythenshawe was substantial, Mr. Alf Morris winning by 4,777 votes in a constituency where the Tory majority had been 1,309.

The Co-operative party now has a higher number of M.P.s than at any time since 1955. They include such well-known left wingers as Bob Edwards, Bert Oram, John Rankin, Ron Ledger, Laurie Pavitt and Joyce Butler.

SOME POINTS ABOUT THE NEW M.P.s by Harry Wilson

I have tried to analyse the class, education and social background of members of the newly elected House of Commons by going through the potted biographies contained in the Times supplement on the election. Perhaps readers of The Week will be interested in my findings. Straight away, the point needs to be made that these figures are very rough - the potted biographies varied greatly in the amount of detailed information they gave. In addition they were somewhat selective. In all cases it is fair to assume that my figures are underestimates (in a few cases gross underestimates). Immediately one is struck by the difference in class structure between the Tories and Liberals on the one side, and Labour on the other: 76 Tories are listed as company directors (this refers to their main means of making their living - a very, very much higher figure will be, among other things, company directors), 40 Tories are listed as landowners or farmers, and another 30 odd are listed as various types of businessmen. 3 of the 9 Liberals are down as landowners and farmers, whilst 3 Labour also came under this category. On the other hand a large proportion of the Labour ranks had been or were manual workers - the biggest group being just under 30 min'rs - strangely enough there were no Tory or Liberal miners!

But it is when one comes to education background that the clearest differences emerge: no less than 67 Tory MPs went to Eton; again in proportion the Liberals show the same kind of background - 2 of their 9 being old Etonians. Labour scores 2 on this front. Harrow provided the Tories with 17 MPs, Winchester with 11 (2 Labour went to Gaitskell's old school, and are both in the Government: Crossman and Jay), in contrast LSE gave Labour 14 MPs but the Tories only 1. 17 Labour MPs had the NCLC listed as part of their educational background; 6, Ruskin; 3, Co-op Colleges; and 2, Fircroft. Yale helped in the education of 6 Tories and 3 Labour. In the field of education it is interesting that Labour was overwhelmingly in front when it came to teachers, 24 listing their profession as teaching, whilst the Tories had 2, and Liberals only 1. Four Tories were privately educated, in contrast to one each Liberal and Labour. 12 Labour were listed as university lecturers but none for the other parties. 3 Tory MPs are liverymen in the City, and another 10 are connected with Lloyds. Among Labour MPs there are 17 Fabians (maybe more), 2 ex-chairmen of NALSO and one Catholic Knight.

(to be continued)

MERCURY AIRLINES WINDS UP BECAUSE OF LABOUR VICTORY

One of the smaller commercial airlines, Mercury Airlines, is going out of business. In a statement on October 21st, the company's managing director, Lord Calthorpe said: "We have had our best-ever year, but more capital was needed to cover our plans for expansion....The syndicate who had been interested" (in putting capital in) "naturally wanted high returns for a high-risk investment...But the syndicate felt that any high returns would be whittled down by various forms of taxation they feared from a Labour Government..." This incident confirms what trade unionists in the aircraft industry have been saying: that the Tory Government deliberately fostered commercial aviation at the expense of the nationalised lines. The talk about 'high returns' sounds ominous in view of the charges that safety has been neglected in favour of high profits.

WOOLWICH ARSENAL NOT NOW TO CLOSE?

from a London reader

Fred. Mulley, the Minister of Defence, has ordered his officials to carry out an urgent examination of the decision to run-down, and eventually close down, the Royal Ordnance Factory at Woolwich. The re-examination, which is to be completed very quickly, will look at the Royal Ordnance Factories as a whole. Trade unionists employed in the Ordnance Depots have charged that the decisions to close them were in many ways political. They have also drawn attention to the fact that many of the Depots were practically 'sold for a song' after being expensively re-equipped with some of the most modern machine tools in Britain.

BIRMINGHAM CORPORATION TO COMPLAIN TO MONOPOLIES COMMISSION

In a statement issued on October 21st, Mr. Frank Gillespie, chairman of the Birmingham City Council's transport committee revealed that when invited to tender for a three-year contract to maintain the tyres of the city's 1,700 buses, eight firms gave identical quotations. The companies were: the Dunlop Rubber Company, Goodyear Tyre and Rubber Company, North British Rubber Company, India Tyre and Rubber Company, Michelin Tyre Company, Avon Rubber Company, Firestone Tyre and Rubber Company, and Pirelli. "We complained to Monopolies Commission several years ago about the clear indication of a price ring among tyre firms," he said, "The Commission came out against price maintenance for the sale of tyres, but they whitewashed the question of contracts for tyre mileage, such as that which we are now negotiating for a three-year period starting next January. He added they they intended to complain again.

Ed. Comment: We wonder how many Labour municipalities are being rooked by prices rings? Readers should ensure that their council checks up on such matters.

NO UNEMPLOYMENT PROBLEM FOR TORY EX-MINISTERS

Two Tory ex-Cabinet members have rejoined their former companies. They are Edward Heath, former Secretary of State for Industry, and Anthony Barber, former Minister of Health. Mr. Heath has joined the Boards of Brown Shipley Holdings and its banking subsidiary, Brown Shipley & Co. Mr. Barber, who was rejected by the electors of Doncaster, has become deputy chairman and financial director of Redfearn Bros., the glass container manufacturers.

ALEXANDER DEFENCE COMMITTEE ORGANISES SOCIAL TO RAISE CASH from Alan Harris

A number of socials are being organised in the London area to raise money for the appeal of Dr. Neville Alexander and his 10 co-defendants who are presently serving gaol sentences in South Africa of up to 10 years. On Saturday, November 7th there will be a social at West Lewisham Labour Party, 43, Sunderland Rd., London S.E. 23.

And on Saturday, November 14th, at Africa Unity House,
3, Collingham Gardens,
London SW 5 (Earls Court Tube)
Admission 3/-; 7.30 to midnight.

Both these are public affairs and will have music and a bar.

All opponents of the inhuman system of apartheid are urged to attend and bring their friends.

A number of house socials are being held in the next two weeks. Readers of The Week might organise similar activities.

The appeal takes place in November - the exact date is not known -- so time is running out.... Rush all monies to Defence & Aid, (Alexander Appeal), 2, Amen Court, London EC 4. All enquiries about the work of the Alexander Defence Committee should be sent to the secretary, Mrs. Connie Kirkby, 27, Thursley House, Holmewood Gardens, London SW 2. Tel. TUL 6984.

NORTH WEST CND SUGGESTS A STUDY OF THE ECONOMICS OF DISARMAMENT

The North West Region of CND has addressed the following letter to Harold Wilson:

"The North West Region of CND welcomes the appointment of a Minister to deal with the question of disarmament, in so far as this will mean that the matter will receive greater and more detailed attention. It would appear, however, that the new Minister's function will be confined to advising and assisting with international negotiations. We make this assumption from the fact that the appointment is made to the Foreign Office and that Mr. Alun Gwynne-Jones is a specialist on nuclear strategy. There is no indication in this appointment, or in any of the appointments made in the last week, that any Minister has the specific responsibility for examining the effects of disarmament on the nation's economy.

"In the last year of office of the previous government it was noticeable that many Conservative spokesmen used the argument that defence contracts such as the Polaris programme in Barrow and Birkenhead and the TSR-2 programme in the North West were helping to alleviate the unemployment problem. During this time CND has drawn attention to the need for the adoption of a positive programme of alternative forms of work in the shipbuilding, aircraft and other industries. Any serious approach to disarmament must imply a reduction of military expenditure and a consequent increase of expenditure on peaceful purposes. We hope that in drafting your economic plans you will take this into account and will charge one of your Ministers with the specific responsibility for a thorough examination of the economics of disarmament."

SCUNTHORPE STEELWORKERS TO SUPPORT STEEL CAMPAIGN: We have been informed that a group of steelworkers in Scunthorpe are discussing how they can take part in the 'Steel Campaign' (see Week No. 14) by selling Voice, holding meetings, etc.

YOUNG SOCIALISTS INTERVIEW QUEBEC SEPARATISTS from Dave Windsor

I thought that this item would be of interest to readers in view of the various misleading statements made about the Quebec Separatist movement on the occasion of the Queen's visit to Canada. It has been extracted (and somewhat shortened) from Young Socialist Forum* October issue.

Montreal - Rue de La Visitation, in east-central Montreal. Block upon block of decrepit houses, sagging porches, broken sidewalks. Suddenly you see it, the neon sign looming above the darkened street: "Ecole de Boxe Reggie Chartrand". The brick wall festooned with fleur-de-lis flags, emblazoned with slogans: "Quebecois, learn how to defend yourselves", "Quebec Libre!" Inside, close to 200 youth, a sprinkling of adults among them, pack the flag-draped gym. Standing room only left. Young workers for the most, many of them girls, a few students as well, they have come, as every Wednesday night at 8.00, to hear the leading separatist orators hold forth. In the centre of the ring, a microphone, and to one side, an old piano. Conversation subsides, little groups break off, everyone listens attentively. A brief welcome from the chairman, then the first speaker, Pierre Verdy, young lawyer for Le Rassemblement pour l'Independance Nationale (RIN) climbs through the ropes and enters the ring. Clearly and concisely, he analyses the strategy of previous demonstrations....Most of his audience is clearly committed to the separatist cause - many of them are members of the militant openly socialist orientated Front Republicain pour l'Independance - and the loudest applause greets the speaker's attacks on the police brutality and courtroom injustice suffered by the "independantists"...he concludes by stressing the necessity for disciplined tactics, and advocates strengthening the movement's "service d'ordre" (defence guards), in order to take the maintenance of order out of police hands.

Another speaker, Gilles Grenier, launches a hard-hitting attack upon Confederation, "the political instrument of 'Canadian' ownership and control of our resources and industry, our very culture." To tumultuous applause, he solidarises the separatist movement with current labour struggles in Quebec.....An intermission, with French-Canadian singing star Mare Gelinas leading a rousing sing-song. The collection is taken up by a bevy of very attractive girls. And then - the inimitable Reggie Chartrand, twice Golden Gloves heavy-weight champion, now restaurant worker and leader of Les Chevaliers (Knights) de l'Independance, an organisation comprising the youthful "students" of his part-time boxing...

After the meeting, Reggie gladly consents to an interview for YSE, "Young SOCIALIST Forum?, Why, of course! I'm a socialist myself. There's no other way out, and you can quote me on that anywhere. People all over the world are starving because of the capitalist system; but right here in Quebec there are people who're so rich they won't even bother to bend over and tie their own shoes. And do you notice? - almost all of them are English Canadians. This can't continue.....The people's eyes in Quebec are turning more and more to the left. Me, I take my hat off to Castro- he lifted the Cuban people from the gutter and made them human beings." We asked Reggie if he has any message for English-Canadian youth. "Yes", he replies thoughtfully, "the most important thing they can do, for their own sake as well as ours, is to fight imperialism in all its forms, wherever it is. The struggle for Quebec independence is our affair, but we can always do with some help from our sympathisers in English-Canada. It's up to the youth."

* YSE can be obtained from: P.O. Box 939, Adelaide St. P.O. Toronto 1, Canada.

LEFT SYMPOSIUM TO DISCUSS ELECTION based on National Guardian report

New Yorkers concerned with the presidential election and its impact on the ...future will have an opportunity to hear the editors of eight left of centre publications exchange views on this question at a National Guardian symposium on October 29th...National Guardian editor James Aronson will state the view of that publication and exchange opinions with colleagues from other New York-based publications of national circulation. Participating will be M.S. Arnoni, editor of the independent monthly, Minority of One; David Dellinger, editor of the pacifist monthly, Liberation; James M. Jackson, editor of the Communist bi-weekly, the Worker; Fred Jerome, editor of the Progressive Labor publication, Challenge; George Lavan, editor of the Militant, organ of the Socialist Workers' Party; Dan Watts, editor of Liberator, monthly voice of the Afro-American protest movement; and James Weinstein, editor of the theoretical journal, Studies on the Left.

National Guardian general manager Russ Nixon will be moderator, introducing each participant for an opening statement of his views. The panel will then discuss these opening statements and will answer questions from the floor. Since the symposium takes place a week before the elections participants have been urged to gear their opening statements to the elections and beyond - to a time in which concerned Americans will be searching for ways to improve the political, social and economic situation at home and toward understanding in international affairs....

Ed. note: The columns of the National Guardian have been occupied with correspondence concerning the presidential elections, and the vexed question as to whether, or not, socialists should support Johnson as "the lesser of two evils". This meeting arises presumably out of the terrific interest aroused in the discussion.

50 BOMBINGS IN MISSISSIPPI TERROR from SNCC (Atlanta, Georgia)

The Student Nonviolent Coordinating Committee (SNCC) has reported "more than 50" bombing or burning incidents aimed at civil rights workers and local negroes in Mississippi in a 4-month period. The Atlanta SNCC office said arson and dynamite attacks had levelled 21 churches and other buildings, and had partially destroyed 31 other buildings between June 16 and October 4. Firebombings and molotov cocktails were reported in Brandon, McComb, Moss Point, Ruleville, So So, Canton, Vicksburg, Natchez, Laurel, Hattiesburg, Jackson, Meridian, Summit and Sharon.

Early attacks by nightriders were directed at churches, homes, offices or businesses associated with the Mississippi Summer Project, but later church bombings seemed to occur at random. The only injuries reported despite the heavy bombings were on September 20 in McComb when two children were hurt in the bombing of the home of a local rights leader, and in Vicksburg on October 4, when two civil rights workers sleeping in the Vicksburg Freedom House were cut by flying glass after an explosion. Mississippi whites also received some attacks. A church pastored by a white man was burned on June 26 in Clinton after the minister spoke to a Negro bible class. On August 27, the office of a white moderate newspaper in Jackson was bombed, and two offices owned by Natchez Mayor John Mosser were bombed September 14. Mayor Mosser's home was bombed September 25, and a Sharon store and postal station managed by whites was bombed September 26.

SOCIAL DEMOCRATS IN THE BALANCE

by a special correspondent

Three other social democrat governments, besides British Labour, rule with precarious majorities. In Sweden the Social Democrats rule only because the small number of Communist M.P.s (7) vote with them. In Norway, Labour keeps in control by relying on the 2 votes of the People's Socialist Party (a left wing split-off around the paper Orientering, which was proscribed because of its anti-NATO campaign). In Denmark, the Social Democrats rely on two smaller parties: the Radicals and the People's Socialist Party.

Elections recently took place in Sweden and I have extracted the following figures from the October 10th issue of the Socialist International Information

PARTY	VOTES		PERCENTAGE		%CHANGE
	1964	1960	1964	1960	
Conservatives	535,100	639,100	13.1	15.7	- 2.6
Centre Party (formerly Agrarians)	558,900	567,800	13.7	14.8	- 1.1
Liberals	682,300	700,300	16.7	17.2	- 0.5
Social Democrats	1,953,800	1,969,800	47.9	48.4	- 0.5
Communists	217,300	187,100	5.3	4.6	+ 0.7

Two new parties contested the elections: the Christian Democratic Front (which received 71,200 votes, a quarter of which were probably from the Social Democrats), and the Citizens' Front (which received 59,500, three quarters of which probably came from the Conservatives). None of these figures take into account the 180,000 postal votes which tend to favour the Conservatives and Liberals. The preliminary estimate (i.e. before the postal votes were counted) gave the Social Democrats 117 of the 233 seats, but this dropped to 113 when the postal votes were counted. Thus the Social Democrats are four short of the 117 needed for an overall majority.

The party lost 3% of its votes in the northern regions of the country. This was because of the dissatisfaction with the Government's proposals to deal with the lack of employment in that area (there is a steady exodus from north to south). On the other hand the Social Democrats did well in the growing cities in the south, where the large housing estates are traditionally Social Democrat. The Social Democrats also lost votes to the Communists in paper industry centres, where the workers were upset by the low increases in wages awarded in the annual collective agreement.

In Denmark, the Social Democrats only hold 76 out of the 175 seats in Parliament; the voting figures being:

PARTY	VOTES		PERCENTAGE		%CHANGE
	1960	1964	1960	1964	
Social Democrats	1,023,794	1,103,216	42	41.95	- 0.15
Radicals	140,979	139,731	5.8	5.31	- 0.49
Conservatives	435,764	527,921	17.9	20.07	+ 2.17
Liberals	512,041	546,940	21.1	20.79	- 0.31
People's Socialist Party	149,440	152,085	6.1	5.78	- 0.32
Independents (extreme right)	81,134	65,659	3.3	2.56	- 0.74
Communists	27,298	32,245	1.1	1.23	+ 0.13

Seats as follows (previous in brackets): Social Democrats 76 (76); Radicals 10 (11); Conservatives 32 (32); Liberals 38 (38); PSP 10 (11); Ind. 5 (6). The loss by the PSP of a seat was probably due to the 9,000 votes gained by a pacifist party.

THE 'INVESTORS CHRONICLE' CONSIDERS THE LABOUR GOVERNMENT from Julian Atkinson

The latest issue of Investors Chronicle naturally enough had quite a lot to say about the repercussions on investors' prospects of the election of the Labour Government. The major article was written by Harold Wincott, the journal's editor-in-chief. It was entitled, significantly enough, "No case for gloom". After referring to previous 'bull' market, Wincott goes on: "Of course, over the coming months the major trend could be reversed. It could happen if Labour went in for a deflationary programme. But this is very unlikely...in the main, I'm sure Labour will rely on our international borrowing powers to raise our reserves, reduce Government expenditure overseas, use physical or fiscal measures to check imports.....(and try to find some internationally acceptable method of offering export incentives. ...a reversal could still come if the new government goes in for a vicious campaign directed against investors. Here, we need to define what we mean by a "vicious campaign."...we can be really sure...that Labour will impose a full-scale capital gains tax....."

"Whether Labour has time to introduce this major reform of a corporation profits tax in its first budget only Mr. Callaghan knows...If it can't be done so soon Labour may use a differential profits tax as a temporary substitute, for such a tax is simple to introduce...Both could be used vindictively, and maybe Labour will feel it is imperative to be beastly to investors in an attempt to buy the trade unions' support for an incomes policy...Apart from this possibility, the new government is bound to attack monopoly and restrictive practices on management's side, and this in the shorter run could make profits more difficult to earn. But what seems to me to be much more important...is the prospect that Labour really might be able to break down the rigidities..which have crippled our economy for years, and which have been responsible for our relatively slow rate of growth....I don't think investors would worry unduly about the extra taxation measures (providing these are not punitive) a Labour Government will certainly introduce..."

The Stockbrokers Notebook considered the effect on steel shares: "... investors are right in not underestimating the Labour Government's ability to push a bill through quickly if it is determined to do so. Equally, however, it may be wrong to be too pessimistic about possible compensation terms. The Labour Government knows that it cannot be too beastly to investors and that steel nationalisation, especially if it is on penal terms, will shake overseas confidence as well as that of UK investors. Even if it decides to press on, it may therefore decide to sugar the pill by relatively generous terms - as indeed it has promised unofficially from time to time. It looks very much as if nationalisation..will be based on average market prices over a specified period...It is open to the Labour Government of course to choose an exceptionally bad month or months for steel price share prices, but it did not last time and seems unlikely to do so this time...."

THE STOCK EXCHANGE GAZETTE FEARS THE WORST FOR PROPERTY SHARES

Considering the election, the Stock Exchange Gazette said: "...the swing to Labour was greatest in those areas where housing and jobs were scarcest. Thus in Scotland the swing was 4.4%, in the North 3.3% and in London 4.1%..." (this) "...means..that the Labour Party will be on safe enough ground in forcing through many of its controversial measures for tackling the housing shortage...we can expect the repeal of the Rent Act and the setting up of a Land Commission to be high on the list of ...priorities...there is no point in speculating in property shares at this moment for prices will be inclined to drift lower as Labour's first Budget draws nearer..."

U.S.S.R.'S GROWTH RATE DOWN

from Pat Jordan

It has been widely rumoured that one of the contributing factors to Khrushchov's downfall was a declining growth rate in Soviet industry. The following item which appeared in the Financial Times perhaps throws some light on this question. It should be noted however, that even the 'low' rate spoken about is far in excess of the United States' 2-2½% and that projected for (and said by some to be impossible) Britain of 4%. Experts have pointed out that Soviet methods of accounting exaggerate percentage growth rates, and also that GNP growth rate would be much less because of the failings of Soviet agriculture. However, even after these factors have been taken into account, the growth rate is a tribute to the greater efficiency of nationalised industry. The item reads:

"Soviet industrial output rose by 7% during the first 9 months of 1964, compared with the first 9 months of 1963. This is confirmed by detailed official figures now available. This compares with an increase of 8.7% in the first 9 months of 1963 as against the same period of 1962....Of individual sectors, only meat shows an obviously bad situation in the statistics. Meat output from the government slaughterhouses was 2.4 million tons in the first 9 months of 1964 showing a fall of no less than 20% with the same period of 1963. But this is little more than an inevitable aftermath of the bad harvest of 1963 and the resulting shortage of fodder.

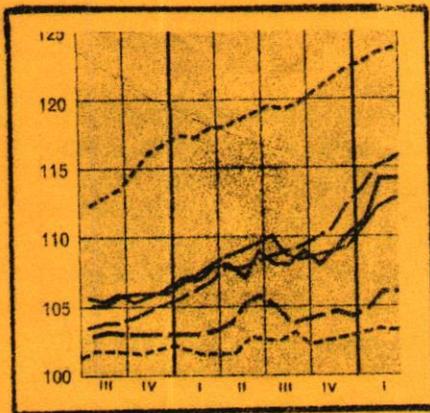
"Production in the chemical industry, which is now the key sector of Soviet industry, is stated to have increased by 15%....in fertilisers, one of the important sectors, production is scheduled to rise from 20m. tons in 1963 to 35m. tons in 1965. The first 9 months of 1964 showed an increase of 4m. tons to 18.25m. tons for the period. This suggests a total for the year of between 25m. and 26m. tons...an increase which would still leave the country in striking distance of its 1965 target. If dissatisfaction over the performance of industry was in fact one of the reasons for Mr. K's fall, the reason...is probably to be found in factors not revealed by the production figures. One of these is the poor state of factory construction, which has been discussed in the newspapers..."

EAST GERMAN ELECTORS TO BE GIVEN A CHOICE from Democratic German report

"...Turning to the question of the electoral system in the GDR, Walter Ulbricht" (speaking at the 15th anniversary celebrations) "suggested that the present electoral practice under which citizens help at all stages in drawing up a consolidated list of candidates of all the coalition parties, but on election day itself can only approve or disapprove the list in toto, should be modified....It is proposed that beginning with the next elections to the local councils the following steps should be taken:

(1) The electoral districts will be further reduced in size, so that there will be an even closer contact between voters and elected representatives. (2) The lists of candidates should contain up to double as many candidates as there are seats to be filled. The voters will then select their delegates in direct and secret elections by a simple majority."

THE 'DAILY WORKER' OPENS UP A DISCUSSION ON KHRUSHCHOV: Three critical letters appeared in the Oct. 23 issue of the Daily Worker. They each complained of lack of explanation surrounding the dismissal of Mr. K., the letters came from Monty Johnstone (former editor of Challenge who seems to make a practice of writing in on such occasions), an anonymous reader from Cheshire and P. Devitt of Glasgow. Their unease was echoed in an article by John Gollan on Oct. 24th.



ECONOMIC OUTLOOK — THE WEEK

PRODUCTION STILL ON A PLATEAU

by an economics correspondent

The figures issued by the Central Statistical Office on October 21st revealed that ^{the} index number for industrial production had remained static at 127 - it has been at this level since January. The figure for manufacturing stayed put at 128 - this has only shown one movement since January. This was in May when it jumped one point. These figures cover up to August and show just how far the Tories were from achieving their 4% growth target. As they were combined with a decrease in unemployment it means that productivity must have gone down in this period. This forms the essential background to the economic mess the Tories left for Labour to take over.

WHY AMALGAMATED TIN PROFITS ARE SO HIGH? by a special correspondent

Some readers have said they were not convinced that the language used in the last issue of The Week about the profits of Amalgamated Tin Mines of Nigeria was justified. Perhaps the following quotation from the October 23rd issue of the Investors Chronicle will help them to understand what I meant when I spoke of the regime in Nigeria being a stooge regime:

"..Apart from fears of price instability, the producers have other reasons for unease. Recently, the Morgan award raised the wage rate from 4s. a day as a minimum to 4s 11d and in speeches made in the shadow of the impending elections, a promise was made to the workers of a 5s 6d minimum. The minimum wages apply to expatriate companies, and not to contractors who supply a large part of the tin industry's labour force. The contractors charge the companies on the basis of the minimum wage, making part of their profits by paying less...." (our emphasis)

Thus a little insight is given into the set-up in Nigeria. How many British workers would be satisfied with 4s 11d an hour? but the Investors Chronicle is complaining about the effect on profits of 4s 11d per day!! but what is more, the contractors who actually supply the labour force for the tin mines pay less than this! The present Government in Nigeria is a government whose social function is to make possible such a state of affairs. That government is in the Commonwealth - now we have a Labour Government in Britain. Labour is intrinsically bound up with the trade unions. I would not ask for adventurist moves, but surely a Labour Government will use whatever influence it has to see that the most elementary principles of trade unionism are applied in the Commonwealth.