

Inflation Dropped from the Sky

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IN his book, *The World's Strangest Crimes**, the author, C. E. Maine, shows that debasing the currency is a crime that injures more victims than any other. Unfortunately it cannot now be called strange. Ordinary people regard it as familiar and natural as sunrise and sunset.

When the Battle of Britain showed that the people of that offshore island could not be induced by force to join the Hitler-Mussolini-Vichy common market, Himmler began to consider indirect methods. If he had had a monopoly of propaganda that might have served his purpose—as a recent example has shown. But not having that monopoly, and German Intelligence having reported that British morale was breaking, he seems to have recalled the circumstances which helped Hitler to seize power. The dishonesty of the Weimar politicians had prepared the ground by rapid inflation. At the last moment fear induced them to become more honest; but then it was too late. The ordinary German, who probably disliked both, felt his only option was to support the planned economy of Stalin or that of Hitler. By the destructive weapon of inflation the British people might be placed in a similar position.

A Captain Kruger was given the task of forging British currency notes to be dropped during air-raids on Britain. Kruger established himself within a closed block inside a concentration camp, so the work could proceed with the utmost secrecy. He assembled the most skilful engravers, printers, paper-manufacturers and suc-

cessful forgers he could find so that the work would be perfect. Many difficulties arose. Some material could not be produced in Germany and could not be imported. These difficulties caused such a delay that the first batches were not dropped until January, 1944.

German thoroughness had ensured that the forgeries could be detected only by experts after the most stringent tests. But the human factor had been overlooked. At that time the British people had not been exposed to the hectic, gambling influence of inflation that promotes dishonesty. Also Himmler to achieve quick results had printed many notes of £5, £10 and higher values although notes of £1 and ten shillings were in general circulation. When people saw fivers and tenners scattered about after an air-raid they became suspicious and handed them to the police. Experts detected the forgeries and a warning was given.

So Hitler failed where Messrs. Heath, Wilson, etc. have succeeded. The people did not think about "fighting inflation", they recognised dishonesty.

It is sad to think that it needed a ghastly war to arouse the public spirit of the British people and encourage them to apply their common sense to what is called an economic question, not regard "economics" as a mystery only to be interpreted by "qualified" experts who disagree among themselves.

Two hundred years ago that great statesman, Turgot, pointed out that so-called savages obey the laws of political economy instinctively.

*Odhams Books Ltd., 1967