

Got it at last

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I'VE MASTERED the theory of inflation at last! Here it is, a beautiful thumbnail sketch for your edification condensed to tabloid form in a nutshell - in other words a child's guide.

Inflation is caused by the unions blackmailing the community for undeserved wage increases extorted by threats from the capitalists who brazenly and without a thought for the community selfishly pass on the increases in higher prices to the wholesalers and retailers, who in turn greedy for profits are allowed under our *laissez faire* free enterprise system to rook and exploit the consumers. The consumers, including pensioners, widows and orphans then go on a spending spree so as to buy as much as they can before prices rise still higher. This in turn puts a strain on the banks to meet their cash demands and hire-purchase financing, so they go to the Government demanding more cash, which the Bank of England is immediately instructed to print. To get these notes into circulation the Government either:

- (a) hands them out through its agents at street corners;
- (b) gives them as a present to the joint stock banks;
- (c) shares them out among MPs.

Whatever you believe of the above, the end result, once the new money is in circulation, is to bid up the demand for goods and services and thus the demand for labour. Workers take advantage of the increased demand for labour to screw more money out of the wicked capitalists who are making exorbitant profits . . . but that's where we came in, simple, isn't it - once you grasp the thread?

That the above is a true and correct explanation of the cause of inflation, I have on the authority of the Prime Minister, Chancellor of the Exchequer, Jack Jones, the BBC, ITV, CBI, EEC, Alf Garnett and a reputable firm of property developers all of whom have contributed something to the explanation of inflation. For collating the various explanations and weaving them into a coherent understandable theory you have me to thank.

Now for the solution. It is equally simple. Strict control of unions, prices, incomes, employers, banks, consumers and anyone who steps out of line, with special legislation to outlaw competition, private enterprise, the laws of supply and demand, Gresham's law, the quantity theory of money, and any other economic law which threatens to interfere with or sabotage the smooth running of the country by a leader who was elected to manage it with the voters' full-hearted consent.

Anyone for a beer before it goes up again?