

PROMISES TO PAY

SIR, — Once again I must reply to Mr. Henry Meulen.

He tells me that the inscription on the old Scottish notes ran ("with small variations" which he does not specify) "I promise to pay to bearer on demand one pound sterling" and that the notes were redeemable in coin. That would have meant that in payment for one Scottish pound note the bearer would expect to receive one gold coin, being a pound, of a certain weight and fineness.

"Surely it is equitable" he writes "that if the free market price of gold rises, the holder of the note should receive a smaller weight of gold on redemption than before the rise." Presumably if the price of gold fell he should receive a larger weight of gold on redemption.

No, Mr. Meulen, this would not be equitable nor even practicable. It would not be equitable because the holder of the note would not know what size of coin he would be due to receive. It would not be practicable because it would be impossible to have gold coins, all

the subject of how to fool every body, all of the time. Abraham Lincoln considered it impossible to pull the wool over the eyes of all of the people, all of the time; Lincoln just did not appreciate the extent and amount of latent ingenuity there exists for conning the man in the street from here and now to Kingdom Come.

While my book has yet to be written, an enterprising author, one Terry Arthur, being fed up with reading and listening to endless balderdash, has got down to the job of writing what he forthrightly calls "95 per cent is CRAP" *A Plain Man's Guide to British Politics*.

Accompanying the author's text are some first class cartoons by *Daily Express* cartoonist, Michael Cummings. If you have a preference for common sense and plain speaking, this is the book for you.

The very chapter headings—to cite but a few: "Statistical Crap," "Ideological Crap," "Economic Crap" and "Fashionable Crap"—should whet your appetite for this tour of the world of political and economic mendacity.

To complete your guide to contemporary clap-trap, the author has supplied a handy appendix informing the reader "Where the Crap Came From". There is also a handy "Who the Crap Came From" which identifies some authors. They are mostly politicians and political commentators who have a highly developed skill in the art of turning logic on its head, or writing involved passages which are intended to conceal rather than reveal thought.

Read and enjoy this excellent introduction to the world of economic and political *hocus-pocus*.