THE WORKERS'

DREADNOUGHT

Socialism, Internationalism, Votes for All.

Vol. V.-No. 10

SATURDAY, JUNE 1st. 1918

Price Twopence.

THE BALKAN STATES AND THE GREAT POWERS.

By ALBERT COURIEL, Socialist Deputy for Salonica.

However difficult may be the struggle towards the integral emancipation of the organised workers in the great European nations, the working class of the smaller States have a greater difficulty to face, for, in almost every case, to the internal enemy is added another and more formidable enemy; the capitalism of the great industrial

This is especially true of the Balkan States. Their existence as independent nations is a comparatively recent one, and, therefore, without the favourable opportunity of development such as is to be found in Switzerland, in Holland, or in Denmark. They are situated where all the conflicting interests of the capitalists of the whole world seem to cross and meet. The backward state of their industrial development and the peculiar conditions that attended their birth have always caused them to be, in their relations with the Great Powers, more or less in a position of inferiority. This is especially true of the Balkan States.

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This position arose firstly from their dependence upon the obligation of small loans; then of larger private investments; gradually groups of financiers and manufacturers installed themselves there, formed a close net-work of interests that soon made them the true masters of the economic life of these small countries.

These financial ventures generally paid well, because the foreign capitalists had only to face a native competitor, short of machinery and ignorant of the swift and modern manipulation of capital which already prevailed in Western Europe. They had ready for their use a working class despised, humbled, and still without any form of organisation: a population that practically had no voice in public affairs; the foreign capitalists could, consequently, impose onerous terms, such as could no longer be obtained in more advanced countries. Gradually, the economic domination became also a political one. The ruling classes of the Balkan States, in general, were always ready to favour this foreign economic penetration, for their very political existence depended upon the backing they could get from the Great Powers which were, in all but in name, their true masters.

In fact, the party in office always was the bonded,

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and at times the abject, servant of the interests of one or another of the Great Powers, either openly or through the working of underground wire pulling. Naturally enough, the struggle for supremacy amongst the various great capitalistic States found its echo there also.

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As time passed, as political interests shifted, and the Powers of Europe variously grouped themselves, each set went about intriguing for the domination of the Balkan States. We saw in the present war how well the policy of drawing the smaller States within the orbit of one or other Great Power worked out to the Great Powers' own selfish advantage. The action of the Kaiser, who in 1913 favoured the cession of Kavalla to Greece, is an eloquent example. The subsequent pro-German policy of King Constantine repaid him with usury. Even before the war the predominance in the Balkan States of the interests of the great foreign capitalists was of far-reaching importance. There were the private speculations; the highly advantageous investments of money subscribed to national loans; all of which tended to extend and consolidate their influence.

Things grew worse still, when, spurred on fiftheir national rivalry, skilfully fostered by the diplomacy of Europe, the Balkan States foolishly started a race for armaments—a blind alley from which there was no exit. A road leading down to a precipice upon which no halt was possible.

They seemed to be guided by one desire only, which, as a glowing light, blinds them to any sober reasoning: each to increase their territory at the expense of the neighbour; one and all aiming at

which, as a glowing light, blinds them to any sober reasoning: each to increase their territory at the expense of the neighbour; one and all aiming at the occupation of the richer provinces of the Peninsula. Entwined with this obsession we find, at times, a glimmer of sincere, yet foolish idealism. Sincere, because underlying it was the desire of freeing oppressed brothers, aiming at the building up of a complete national unity; foolish because by war this aim could not possibly be achieved. War does not liberate peoples; a nation is no sooner defeated than it takes steps to prepare for revenge. It was a mad race towards a dangerous goal The economic conditions were daily growing worse and the political servitude ever greater and deeper. All these facts tended to promote a state of affairs

favourable to the capitalists of the Great Powers. They could lend their capital—to nations greatly in need of it—at a higher rate of interest than before. They were able to sell obsolete warships to their poor creditors on very profitable terms and to palm off on them munitions of war hopelessly out of date which they wished to get rid of and replace. Consequently, even the relations between the Balkan States themselves were strained.

One by one, all the Balkan nations became entangled in the present war. It could not have been otherwise. I myself believe that but for the assumption—impossible in cold reality—of the simultaneous advent to power of the working class in all the Balkan nations, not one of the ruling classes, whatever its political denomination, could have kept its own country out of the war. Their economic relations were too closely knit together with one or other belilgerent Power. They were politically compromised. The historic structure of the Balkan countries was so recent and weak that they were drawn in the vortex of destruction almost fatally. Even a change of Governments could not have kept them out of the war; at the very utmost such a change could only determine on which side to enter.

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have kept them out of the war; at the very utmost such a change could only determine on which side to enter.

What, then, is to be the fate of the Balkan States? We know the conditions of Serbia wholly occupied by the forces of the Central Powers, her people decimated by epidemic diseases and privations. Belgium and Turkey are not much better off. Rumania has suffered all the sorrows and ravages of war; drunk the bitter cup of humiliation. Greece, who, as it were, has but just entered, cannot yet gauge its purport nor extent.

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Equality of misery now unites all the Balkan States. In another thing also they are linked together, and it is: that for many years to come they have all lost their independence and, consequently, all possibility of national development. They have now to live from hand to mouth on the crumbs cast to them by the Great Powers. The extermination of their youths on the field of battle finds its counter-part in the direful sufferings of the civil population.

(Continued on Column 2 back page.)

THE DANGER OF A MONEY TRUST.

The Treasury Committee on Bank Amalgamations has just issued a report recommending that there shall be no more banking amalgamations except by permission of the Treasury and the Board of Trade. It is suggested that these Boards should set up a Statutory Committee to advise them, consisting of one commercial and one financial representative. It is pointed out that since 1891 the number of private banks has fallen from 37 to 6, and the number of joint stock banks from 106 to 34% If this process continues:—"it can only lead, and fairly rapidly, to the creation

from 106 to 34° If this process continues:—
"it can only lead, and fairly rapidly, to the creation
of a very few preponderant combinations; and if
those combinations amalgamated, or enter into a
joint agreement as to rates and policy, &c., the
Money Trust would immediately spring to birth."
"Such a combine [says the report] would mean
that the financial safety of the country and the
interests of individual depositors and traders, would
be placed in the hands of a few individuals, who would
naturally operate mainly in the interests of the
shareholders."

shareholders."

It is further said that the position of the Bank of England would be seriously undermined by such a combination and that the Government of the day might find it difficult to adopt any course not approved by the Money Trust.

We think that that position is already reached. Is it not an accepted fact that the bankers were the first people consulted concerning the declaration of the present war, and did not the Government agree to stand behind the bankers worder that the bankers would support the war? Is not the influence of the financiers constantly asserted wherever legislation is concerned?

If the Government desires to free itself from the control of the banking interest it must nationalize banking.

Manchester Guardian, in a leader on this

The Manager Guarana, Sabbett, complains;—
"The Post Office Savings Bank has throughout its history been crippled at the dictation of the private banks, who feared and fear its rivalry.

They have imposed upon it the chains of the maximum intonvenience—limitations of deposits, limitations of investments, limitations of interest. That is the reason why the Post Office Bank has grown so little and counts so little in the economic life of the nation."

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The Guardian urges that to free the Post Office Savings Bank from "its shackles" is the "true constructive policy" to avert the money truet. We do not agree with The Guardian in its piecemeal policy. We want to see the complete abolition of the individualist capitalist banking business. But we must point out that the question of the nationalisation of banking is largely a middle-class question. The workers, having little or no margin for saving, only bank to a very small extent. And so long as the management of the country is in the hands of Governments composed of persons who represent capitalistic interests, even a national banking system, if nationalisation were adopted would be carefully organised in the interests of the greater capitalists. Let us make no mistake about that.

Now as to the immediate effect of the proposed Government control of banking, if it be accepted, (and a Bill to establish it may be rushed through Parliament at any time) what is likely to be the result? What are the risks to be guarded against? Will the controlling Government Department be empowered to ask the banks which come seeking amalgamation: "Who are your investors?" Will any conditions be attached to the amalgamation permit given, such, for instance, as the course to be pursued in case trade unions desire to withdraw deposit during strikes. Trades unions have already encountered trouble through banks refusing to pay in time of industrial crisis. The Labour movement now proposes to make the Co-operative Movement its banker. Will Government control affect that relationship in any respect? The situation must be carefully watched. More and more our Governments are "business Governments" working in close co-operation with

powerful capitalist combinations. When the Munitions Act was passed the workers were urged to submit to the clauses giving the Ministry of Munitions power to control their liberty and wages on the ground(that the profits of the employer were being limited. Will the worker's be told at some inconvenient moment that as the state has regulated bankers it must also take the power to regulate depositors?

IMPORTANT

No more papers on "Sale or Return" after June 24th, 1918, by order of the Board of Trade. This means that if you want a "Dreadnought" you must order it.

Those of our Readers who buy the "Dreadnought" from Newsagents, are asked to place their order now to avoid disappointment.

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THE WORKER'S DRADNOUGHT

TOTAL STANDOUGHT

TOTAL

WORKSHOP NOTES: By W. F. WATSON.

INDUSTRIAL RECONSTRUCTION.

I have received the first quarterly report of the Industrial Reconstruction Council, together with a circular explaining the aims and objects of the Council; also a covering letter arging me to become an individual member and my organisation to become affiliated.

These reports and circulars are well printed on the finest paper and, apparently, no regard is paid to the searcity of paper or to expense. It could easily have been reduced to one-third its size. When one considers the difficulty experienced in getting paper for journals like The Derabonought. This is a clucation, scientific research, statistical research, getting paper for journals like The Derabonought. The study of markets... They interest labour equally with capital; they capital research, and the study of markets... They interest labour equally with capital; they capital research, and the study of markets... They interest labour equally with capital; they capital research, and the study of markets... They interest labour equally with capital; they capital research, and the study of markets... They interest labour equally with capital; they capital research, and the study of markets... They interest labour equally with capital; they capital research, and the study of markets... They interest labour equally with capital; they capital research, and the study of markets... They interest labour equally with capital; they capital research, and the study of paper of the study of markets... They interest labour equally with capital research, and the study of paper of the study of markets... They interest labour equally with capital research, and the study of paper of the reduced to non-third its size.

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EMPIRE AND NATIONALITY
(continued from page 1012)
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WHATS' ON? W.S.F. FIXTURES OUT DOOR

FRIDAY, MAY 31st.
Pretoria Road, Walthamstow.—5.30 P.M., Miss

Pretoria Road, Walthamstow.—J. Price.

SATURDAY, JUNE 1st.
Great Push for Peace, Socialism, and Votes for All in Camberwell.—Meet at 2.45 and 5 r.m. at 85, Camberwell Grove; meetings at 3 r.m. and 6 r.m. Speakers: Miss Horsfall, Miss Price, Mrs. Walker.

SUNDAY, JUNE 2nd.
Osborn Street, Whitechapel.—11.45 a.m., Mr. L.
Hogben.
"Flagstaf," Hampstead.—3 r.m., Miss Price, Victoria Park. 6 r.m., Mrs. Cressall and others. The Square, Woolwich.—7 r.m., Mrs. Walker.

WEDNESDAY, JUNE 5th.
Beckton Road, Canning Town.—6.30 r.m., Mrs. Cressall.

Cressall.
FRIDAY, JUNE 7th.
Queen's Crescent, Kentish Town.—6 P.M., Miss

Price.
SATURDAY, JUNE 8th.
Great Push in Hammersmith.

MONDAY, JUNE 3rd.
44, Malden Road, St. Pancras W.S.F.—2.30 F.M.,
Miss Lambie.
400, Old Ford Road.—8 F.M., Bow Branch Social.
THURSDAY, JUNE 6th.
29B, Lincoln's Inn Fields.—7.30 F.M., Miss Helena
Normanton, 'Women and the Law'; Ed.
Fuller, 'The Present Outlook.'

OTHER ORGANISATIONS.

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KINGSLEY HALL, BOW.—Sunday, June 2nd, 8.15 P.M.
Speaker, Dr. Henry Hodgkin; subject, 'True Freedom.'

WALPHANSTOW LEAGUE OF RIGHTS. — Tuesday, June 4th.
William Morris Hall, Somers Road.—2.30 P.M.,
Mrs. Sizer, and others.

OUR FUNDS

Donations to be sent to the Hon. Treasurer, Miss N. L. Smyth, 400 Old Ford Road, Bow, E.3 All parcels to 400 Old Ford Road Bow, E.3

Gratefully Acknowledged

GENERAL FUND. — Irone, per Mrs. Drake (20s. weekly) £2; Mr. J. E. Phillips, £2; South Norwood W.S.F. (proceeds from Sale of Work), £1 10s.; Miss M. Gibson, £1 1e.; Marie Schaub, 5s; Mrs. A. Clarke, 5s.; Mrs. Vickles, 2s. 6d.; Mrs. Motchewitz, 1s. COLLECTIONS: Mrs. Walker, £2 18s. 0½d.; Miss Price, £1 17s. 0½d; Bow People's Hall (Peace), 16s. 6½d; Leeds W. S. F., 15s. 1d.; Poplar W.S.F. (farthings), 5s. 10d.; Bow Social Evening, 4s.; South Norwood W.S.F., 3s. 1d.; Mrs. Hooper, 2s, 7d.; Leyton W. S. F., 1s.

Hooper, 2s. 7d.; Leyton W. S. F., 1s.

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David Evans, £1 3s.; Miss Miriam Gliksten, £1;
South Norwood W.S.F. (proceeds from Sale of Work),
£1; Mr. Lawes, 14s. 8d.; 2nd Southern Co. Portsmouth N.C.C., 12s. 6d; Miss Frisby (card), 10s.;
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3s.; Mrs. Brimley (2s. 6d. weekly), 5s.; Mr. De
Gruyter, 2s. 6d.; Mrs. Richmond (fortnightly), 2s.;
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Mrs. Clarges, 2s.; Miss Prewett, 2s.; Mrs. Hatcher, 2s.
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CLOTHES.—Miss Schofield, Miss Goodliffe, Miss Schaub, Mrs. Ryley, Mrs. Mintern Scott, Mrs. Parry, Mr. and Mrs. Hamilton Gibson, Mrs. P. Chennells, Anon., Anon.

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INTERNATIONAL YOUNG AGE PENSIONS

INTERNATIONAL TOURS AND FRANCE.

Dear Friends of Humanity,—In order to relieve the terrible poverty and suffering that is devastating Europe, let us endeavour to place the children and all those who are helpless in comparative Safety by securing SEYEN SHILLINGS A WEEK each for them from the state, that we may be free to work for other reforms. At present, whilst they are exposed to cold, poverty and hunger, we have in the for nothing else. 7s. a week would EAABLE are heipless in comparative salety by securing SEVEN SHILLINGS A WEEK each for them from the state, that we may be free to work for other reforms. At present, whilst they are exposed to cold, poverty and hunger, we can think of nothing else. 7s. a week would ENABLE FAMILLES TO MOVE AT-ONCE INTO BETTER HOUSES, and to obtain better milk and food. This would stimulate local trade and reduce expenses of WORK-HOUSES, HOSPITALS, PRISONS and LUNATIONS, and do away with all poor rates to such an extent as to be A GREAT SAVING to the taxpayers, and would easile sensible girls to marry where they would observation to become stalwart citizens and parents in the sensible sensible girls to marry where they would observate to the state. The fact to the State. The fact to the State. The fact to the state of the sensible benefit to the State. The fact of the state of the sensible sensible sensible deach child constitutes a crue wrong to all children, and each child constitutes are wrong to all children, and were be abolished. Let us all demand this from our different Governments now, before it may be too late.

S. MACKENZIE KENNEDY.

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Printed by J. E. Francis, 11 and 13 Breams' Buildings, London, E C.4 and Published by the Workers' Secialist Federation, 400 Old Ford Boad, London, E.3

FEDERATION NOTES.

FEDERATION NOT

The following are amongst the resolutions carried at the W.S.F. Annual Conference on May 19th and 20th, 1918:

1. That the name of the Federation shall be the "Workers Socialist Federation."

2. This Conference declares to opposition to all war and fits desire for that the present conflict in the interests of the capitalists and that the war in its every aspect is antagonistic to the workers of the work, to popular and personal liberty, and to the general welfare of humanity. The Conference calls upon the British Government to recognize the Russian Socialist Government to recognize the Russian Socialist Government, and to co-operate with it initiating immediate peace negotiations on the basis submitted by the Russians at Brest-Litovak: "In annexations, no indemnities, and the right of people to decide their own destinies." The body of the calls on the British orders to combine it as terms of the British continues and the British correct or no candidates who are supporting the war, to whatever party they may belong. The Conference further pleads for the immediate summoning of an International Socialist Conference to adopt united peace terms, to be pressed for in all countries, and urges British Socialists to combine in endeavoring to secure a Socialist administration in this country, in order that the peace policy of the International may be faithfully carried out.

3. This Conference protests against the militarisation. It also calls apon the parent's to resist the operation of these clauses should they become law.

4. This Conference protested against the dimitiarisation. It also calls apon the parent's to resist the operation of these clauses should they become law.

5. This Conference decenting private per decention of these clauses and the balast and government from the top are suited only to the capitalist system. It desires that the land and means of production, distribution and exchange shall be vested in the community and controlled by the workers in the various industries, the managemen

been kept in ignorance as to the facts concerning the negotiations for peace between the Austrian Emperor and some of the allied Ministers which took place last March, also that they have 'not been informed of the recent German negotiations which Lord Robert Cecil has so callously described as a 'peace offensive.' This Conference demands the mmediate publication of all peace negotiations and creaties.

mmediate publication of all peace negotiations and treaties.

Resolutions were also carried demanding the withdrawal of the Home Office order by which Mrs. Bouvier, an Italian subject of Russian birth who has lived in this country for thirty years, is prohibited from speaking or taking part in propaganda; the deportation order served on Edward Scermus, the great violinist who plays for the Socialist movement; the release from his sentence of five years' imprisonment of John McLean, and the release of the other anti-war prisoners.

The following Officers and Committee were elected: Hon. Secretary E. Sylvia Pankhurst; Hon. Treasurer, Norah L. Smyth; Hon. Assistant Secretary, Minnie Lansbury. Committee: Mrs. Brimley, Mrs. Carter, Mrs. Cox, Mrs. Casey, Nurse Hebbes, Mr. Hogben, Mr. Hoppen, Mrs. Edmunds, Miss E. Lagsding, Mrs. Pascoc, Mrs. S. Redgrove, Mrs., Walker.

On Saturday, May 18th, a very successful "Tought At Home" was held in Chandos Hall

NOUGHT At Home "was held in Chandos Hall.
BULWELL.—Hon. Secretary: Mr. Forsyth, 114,
Logan Street. The Trades Unions and Labour
Party in Bulwell (Notts) are protesting against the
prohibition of W.S.F. meetings by the Chief Constable and Watch Committee, and are taking steps to
use the Market Place for Labour meetings.—E. CROFT.

THE BALKAN STATES. Continued from page 1.

THE BALKAN STATES. Continued from page 1.
What, then, has become of the question Wilson deemed so vital: that of freeing one's brothers from the oppression of the neighbouring race or nation, which so often has been made the pretext for patriotic wars? The peoples of the Balkan States, even more than those of Western Europe, are passing through the saddest period of their history. Complete ruin seems to stare them in the face. It is much to be doubted whether the Great Powers—with their powerful and yet unchecked capitalist interests—will be able to come to an agreement amongst themselves that will allow the peoples of the smaller States free development. Has any one of the Great Powers sincerely subscribed to the principles, at one time, so nobly put forward by of the Great Powers sincerely subscribed to the principles, at one time, so nobly put forward by President Wilson? Has the United States itself accepted them? Probably, whether the Powers have accepted them or not, it does not matter much, for they were based on a utopian eenception of history. There was no mention in them of an effective democratic control; the aims of the workers had found no place in Wilson's declaration of principles!

Whilst we wait, in great anguish, the eventual dawn of a possible better day for all the peoples subjected to foreign domination and for the working class of the small Balkan States, with the rest, there appears to be only one hope: the emancipation of the international proletariat and, in particular, the proletariat of the great capitalistic States.

The future will show us if we have hoped and

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