

## Nr. 5.5.2.02

### Schreiben Walton Newbold an John Lubbock (10.10.1930)

*Brief*

Bearbeitet von: Roman Köster

Fundort: Archive Bank of England G1/427

Formalia:

Maschinenschriftliches Briefdokument

Regest:

*Walton Newbold gehörte zu den ersten kommunistischen Abgeordneten, die zu Beginn der 1920er Jahre in das Britische Parlament gewählt wurden. In diesem Schreiben an Cecil Lubbock, Deputy Governor der Bank of England und enger Vertrauter Montagu Normans, gibt er eine Einschätzung der gegenwärtigen Lage in Deutschland, die er in düsteren Farben malt. Im Anschluss daran entwirft er ein Bild, welche Anforderungen sich aus der gegenwärtigen Wirtschaftskrise für die britische Politik ergeben. Dabei erteilt er einer revolutionären Perspektive genauso eine Absage wie der Ausgestaltung des Empires als Wirtschaftsraum, in dem Maschinen und Fertigwaren gegen Rohstoffe getauscht werden. Insgesamt handelt es sich um eine Rekapitulation ordnungspolitischer Perspektiven, die während der Krise diskutiert wurden, aus der Sicht eines Politikers auf der extremen Linken. Der unkonventionelle Sprachstil war typisch für Newbold, der sich in seiner Rhetorik und seiner äußerlichen Erscheinung kaum an zeittypische Konventionen hielt.*

11, Lilyville Road,  
London, S.W. 6,  
England  
10.10.30

Dear Mr. Lubbock,

I have just got in from Paris this afternoon after nine weeks of it and meeting, very much thanks to Sir Ernest and yourself, everybody but the Bank of Sweden whither[sic!] I did not find it possible to extend my tour and reach Vienna in time to meet Sir Thos. Allan<sup>1</sup> before his departure for London and China.

Europe is in a most awful condition. Financially, industrially, agriculturally, politically, the position is most menacing.

I was in Berlin all last week and had from Mr. Mendelssohn, Dr. Goldschmidt, Mr. Greenwood, Mr. Palyi, Geheimrat Kastl, Dr. Koettgen (Siemens), the electrical and Kali syndicate experts as well as Sir Horace Humboldt[sic!], Mr. Dattos, (the Financial Attache), Dr. Luther and others a "close up" of the situation. Checking that up from Socialist circles and seeing Germany from all her neighbours in turn I feel most pessimistic. Just at present my head is like a Xmas parcels office before it has been gone through.

I have read a number of the Reports but had not with me – had not received o´er left - those of Dr. Stewart and Prof. Clay. I like best the statement of Niemeyer. Hopkins was also very good. For a quarry of ideas – Stamp. That man is invaluable. He is as concrete as some of our experts are vague. The great thing about him is that he explores every corner for explanations and correctives. One may not agree with him – very often I do not – but he is doing the yeoman service of making everyone face the facts.[2]

---

1 Name ließ sich nicht ermitteln.

We are suffering in my judgement from a delay over fifty years in setting about the adapting of our methods of commerce – I do not mean we should have radically changed but, rather, should have continuously reviewed them – to meet the changing world conditions. Imperialism and armament manufacture (naval) und the war veiled the obsolescence until in 1920, the curtain was ripped away and the ruin revealed.

The 19th century idea was always fantastic – that Britain could go on producing all the calico and coal and everyone also the corn and cabbages. The railways and modern mining and metallurgy doomed that state of affairs from 1876 or so onwards.

The crisis of 1920–29 was a crisis of an obsolescent technique - a technique that had made us rich beyond all the dreams of antiquity, the technique of burning crude coal under a water boiler and producing steam to drive belting, shafting and pistons and wheels. What I call the steam technique.

On top of that sagging back of the British economy has dropped the worst world crisis since 1847–8. In my opinion, the worst ever. The temporary collapse of the American technique - electricity and explosive oil and gas engine technique – has smashed prices of the raw materials it was thought America would need illimitably and indefinitely and caused a cancellation of ship chartering and shipbuilding which has rebound with deadly force on this country and Holland.

And, on top of this American crisis has tumbled that crisis in agriculture we Marxists have been watching for so long that we thought we should never live to see it. This crisis in agriculture hits worst the mass production low quality technique of America. Peasants buy "Fords" not finely finished Coventry and Derby cars.<sup>2</sup>

Rolling into the midst of all this is the[3] inevitable economic disintegration of the self-contained village agriculture and handicraft of China and India. Gandhi, Sun Yat Sen and Lenin have had far less to do with causing the discontent of utterly illiterate and untravelled peasants than Sir Charles Addis and the Hongkong & Shanghai Bank and the great merchant and manufacturing houses of India. It is they have brought in the new wine that has corroded the old bottles.

This economic revolution in Asia will go on for a generation and, as Holland and Britain have built their commerce and finance so largely upon Asia, the financial fabric of Europe is shaken to its ultimate foundations.

Basil Blackett has the Third International beaten by half the field for provoking social revolution in the East. I am a gold standard man but there is an exception to every rule and India should have been the exception.<sup>3</sup> To cause a collapse in the value of the hoarded riches of India's countless millions and to present them with the necessity of going over to gold seems to me the most awful blunder that could have been committed by a logical but uncomprehending Western mentality.

All Europe is suffering from the Indian boycott – Hamburg, Vienna, Prague.<sup>4</sup> Everywhere, the wall goes up from the merchants and bankers. Crena de Jongh had a face as long as ter Meulen – the Netherlands East Indies is in the trough of terrible depression.

Another aggravating factor that seems to have been forgotten is that the demand of Central Europe, after stabilisation enabled it again to buy external produce, for coffee, sugar, vegetable oils, cocoa, etc., could not continue to expand. That has hit Brasil, Java, Cuba, the beet sugar industry and agriculture, the Congo, Nigeria, etc.

So up they go in revolutionary outbreaks or down their merchants go in bankruptcy.

Nationalisation has geared every economic machine to produce for a great market – an export market and everywhere the tariff walls go up to stop the entry of that production save at cut throat costs of manufacture.

And the war loans and the reparations – you have builded[sic!] them into the foundations of your stabilised capitalism till to reduce them much less to cancel them is to threaten the collapse on top of us all of the entire fabric of European wealth production.

---

2 Gemeint ist hier, dass in Großbritannien US-amerikanische britischen Autos und Traktoren vorgezogen würden, obwohl die britischen Hersteller gerade in den frühen 1920er Jahren durch Zölle geschützt wurden. *Boyce, British Capitalism*, 73.

3 Indien wurde Mitte der 1920er Jahre in den Goldstandard gezwungen. Vgl. *Johnson, Gold*, 44–50.

4 Gemeint ist der 1930 von Ghandi verkündete Boykott britischer und europäischer Industriewaren. *Oak, British Empire*, 236 f.

Men like you and Montagu Norman and Sir Ernest Harvey have got to steady the frothing fools on your own side what time men like Snowden and Graham and myself are getting sense into our side. Together, we have got to find a new way out.

Both of us may seem be fighting a panic that may wreck our whole social and political superstructure.

I have not been so far inside the Bolshevik movement without knowing their philosophy and their practice. They can afford, as things are, to wait while the capitalist "system" staggers to perdition.

They'll give it a push here and a pull there. The capitalists will attribute to them the unrest and the social conflict. Fudge! ,

They take advantage of something which already exists. They do not create it. Material conditions affect ideas more than ideas material conditions.

You say "But Bolshevism is no remedy!"

Of course, it isn't! If I still thought it was, I wouldn't be trying to get all man of iron will and creative imagination to co-operate. (Men as honest and devoted as the Governor.)

But that doesn't mean it is not going to sweep over an intellectually bankrupt and economically disrupted[4] Europe.

It isn't panic. It is determination to end this easy-going attitude in men with power towards the most profound crisis in all our history prompts me to write to you like this.

Yours very truly,

(signed) WALTON NEWBOLD