

**Economic Ideas in the Interwar British Daily Press**

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A thesis submitted in partial fulfilment of the requirements for the degree of

Doctor of Philosophy

The University of Sheffield

Faculty of Arts and Humanities

Department of History

September 2018

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**Abstract**

This thesis is an exploration of economic ideas in the British interwar daily press, focusing on four titles: *The Times*, the *Manchester Guardian*, the *Daily Mail* and the *Daily Express*. The contention that knowledge is power is examined by analysing the specific ways in which ideas were created, reformulated, and transmitted. The interwar period was a time of economic turmoil and political dislocation, with a large variety of economic understandings and policies vying for attention. New ideas and those that had emerged from the pre-war reconfiguration of British politics challenged orthodox thinking. The press was the dominant mode of communication at this important juncture.

 An innovative approach is undertaken, with the newspapers being foregrounded as the central site of research. The surviving internal archives of the newspapers and a wide range of primary source material such as private papers, memoirs, biographies and official newspaper histories are used to reconstruct the day-to-day working practices of the newsrooms, helping provide important context for an analysis of the economic ideas that they published, accessed through digitised collections of the newspapers. This allows the actual functioning of editorial control to be assessed and reveals the importance of recognising the division of responsibilities within newspapers. The different types of content featured in the newspapers which contained economic ideas are surveyed, while the salience of their forms and conventions is explained. The specific journalists and departments responsible for creating the content are identified, and the personal, professional and political relationships which structured and informed their work are delineated. These considerations are then used to investigate two case studies: Free Trade versus Protectionism and The Gold Standard and ‘Sound Money’. Newspapers emerge as highly complex sites, with multiple lines of authority and with unique internal dynamics.

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**4.1** Beaverbrook, *Empire Free Trade* (1930)

**Acknowledgements**

I would like to thank a number of people and institutions for their support and help in enabling me to undertake and finish this thesis. I am grateful to the Wolfson Foundation for funding my research. Aside from enabling the project, the generous funding allowed me to travel to all of the archives and conferences that I wanted to attend. The support network and events organised by the Wolfson Foundation and Paul Ramsbottom have also been very helpful. Many thanks to Adrian Bingham, who has been a fantastic PhD supervisor. He has supported me wonderfully through some tough times, and has always offered incisive and instructive feedback. Adrian’s knowledge and ability to instantly frame an idea in an effective manner have made our discussions very productive. I would also like to thank Clare Griffiths and Dina Gusejnova for their feedback during supervision meetings. Many thanks also to Beky Hasnip and the rest of the History office at the University of Sheffield, who do a fantastic job. Beky is incredibly kind and friendly, and always carries out her job in an incredibly speedy and efficient manner.

 A number of archivists have played an important part in helping direct my research and in making my visits to their archives a pleasant experience. At the John Rylands Library Frank Baker and Jessica Smith deserve special thanks. At the Guardian News and Media Archive special thanks go to Helen Swainger. At the Parliamentary Archives, Annie Pinder and Simon Gough.

 Among those that have been a part of the Sheffield History Department’s PhD community over the years I would especially like to thank James Chetwood, Carla Gutierrez, Liz Goodwin, Alex Hitchman, Gareth Roddy, Step Wright and Ryo Yokoe for their friendship and support. Harry Mawdsley deserves a special mention for having been such a great housemate. Most importantly, thanks go to Imen Neffati for all of her support and encouragement. I want to thank my mother, Catherine Maratos, and her husband, Dave, for all of the love and support they have given me during what have been some very difficult years. I truly could not ask for more, and I appreciate it every day. Finally, I want to thank my grandma, Bea Hynes, without whom I would not be where I am today. You are deeply missed.

**Introduction**

Knowledge is power.[[1]](#footnote-1) But what does this mean in practice? This project is an attempt to provide some answers. Not ‘the answer’, as the concepts of knowledge and power are far too diffuse and contested to hope to provide any sort of conclusive statement.[[2]](#footnote-2) Nevertheless, it aims to demonstrate some of the specific ways in which ideas were created, reformulated, and transmitted, and how this process relates to power. To keep the parameters wide enough to capture interesting insights, while ensuring they are narrow enough to stay focused, it examines one particular form of ‘knowledge’ – economic ideas – and one particular platform in one particular time period – interwar British daily newspapers, in the form of *The Times*, the *Manchester Guardian*, the *Daily Mail* and the *Daily Express*. It traces how economic ideas were created, selected from elsewhere, altered, and transmitted by journalists, through the medium of their newspapers. The newspapers these journalists produced are recognised as having been embedded within wider society, involved in a process of both influencing others, and being influenced in return. Moreover, the thesis provides an in-depth and nuanced analysis of how newspapers were created, and of the importance of recognising their internal dynamics and the working practices of journalists. It will demonstrate that the press, and indeed even individual newspapers, should be recognised as having unique internal dynamics that need to be understood to explain their actions and their relevance, but that conversely this is impossible without grounding them in their broader societal context.[[3]](#footnote-3) Newspapers were melting pots; they contained lots of different types of content and ideas, originating from lots of different sources, produced by lots of different characters, from both regular staff and other contributors. Surveying all those who produced journalistic material means that a diverse cast of characters will be encountered: autocratic press barons; lifelong, professional journalists; frustrated authors; political ideologues; academic economists; financial and business elites; even a former spy.

The amount of influence these individuals had over the economic content in their newspapers will be examined. Newspapers emerge as highly complex sites, with multiple lines of authority stemming from the interplay between hierarchical control and a division of responsibilities between different journalists and departments. Underlying the activities of journalists were social, political and professional networks and relationships, influencing the content of the newspapers in manifold ways. The forms of content that were produced were just as varied, each having their own conventions and means of connecting with readers that deserve attention. Through an innovative approach which places the newspaper itself as the primary focus of study and which draws upon a range of sources – including digitised collections of the published newspapers, memoirs, autobiographies, biographies, official histories of the newspapers and the available surviving archives of the newsrooms, consisting of editorial memos, correspondence and a various other forms of content – a realistic picture of how the four newspapers were produced will be drawn, one which helps explain their place in the larger informational landscape of the interwar period and their important role in buttressing or challenging institutions, political ideologies, and intellectual understandings.

The relationships the newspapers enjoyed with outside actors and their specific readership demographics were important in this regard, and where possible will be used to provide a nuanced appraisal of newspaper influence and the power of the press. Aside from their role in disseminating ideas and influencing their readers, it will also be demonstrated that many individuals involved in journalism played influential roles beyond that sphere, being enmeshed in important political and social networks. Nearly two decades ago, an edited volume centred on the legacy of the most infamous of all the press lords, Lord Northcliffe, asked why there was lack of press history in Britain. The answer provided was that as newspapers feature so much content and cover so many topics, they have served as a helpful resource for most modern histories: “Newspapers are means not ends.”[[4]](#footnote-4) More recently, Bingham and Conboy stated that historians “have too often deployed news artefacts without properly considering their distinctive stylistic and institutional traits; scholars of the media, meanwhile, have frequently focused too tightly on the texts themselves without due regard for their social and cultural contexts.”[[5]](#footnote-5) This project uses newspapers as both means for exploring wider discourses, ideologies and groups that were present in interwar British society (and sometimes transnationally), but also sees them as ends in themselves which need to be examined with regard to their own unique features.

**Economic Ideas**

‘Economic ideas’ are defined as covering any explanations or theories about how and why the economy operated in the manner it did, or how it might be made to function differently. The transmission of ‘economic information’ – that is, information and statistics such as price levels, share and stock prices, the Bank rate, business deals and other elements of the day-to-day functioning of the business and financial side of the economy – is also discussed when necessary as it helps embed the ‘economic ideas’ in their wider context, both as regards the content of the newspapers and wider society.[[6]](#footnote-6) The economy is taken to mean the system determining the allocation of scarce goods, concerning both the goods themselves and actions within that system, and how the system was regulated or structured. This means that often the arguments that are charted stray into what could be better termed ‘political economy’. Social, political and even cultural factors are often taken to be necessary components of discussions of the economy, as, after all, it is focused on a system that is inhabited by social beings. Recent debates within and about economics as an area of research have stressed this point.[[7]](#footnote-7) There have been calls for an overhaul of mainstream economics – with the rise of new approaches such as behavioural economics and a recognition of complexity – and calls for a reversion to political economy. Such concerns are hardly new, however, even if some of the specific tools and methodologies are. The interwar period was one such juncture when a range of concerns and approaches were proffered as being valid ways to think of the economy and economic processes.[[8]](#footnote-8)

In the interwar years, as now, those who created and disseminated economic ideas came from a range of places. Many decades ago Joseph Schumpeter called for the investigation of public “economic thought” to complement, or counterbalance,theestablished research focus on technical “economic analysis.”[[9]](#footnote-9)Looking at the press seems like a good way to capture both of these forms of economic ideas, as different newspapers aimed at different demographics, drew on a variety of sources and attempted to convey ideas and information at a range of levels of complexity and clarity, in a wide range of formats.[[10]](#footnote-10) This also fits with Ruccio’s more recent focus on economic representations, both “academic and everyday.”[[11]](#footnote-11) Ruccio rightly asserts that notions about the economy and economic processes are not the sole preserve of the academic economist or technocrat. While these groups may often have the most codified and complex systems of analysis, others across society have their own ideas and stories about the economy. These may have trickled down from the academy, they may have grown from people’s own experiences and traditions, they may have been formulated in the pursuit of a political agenda, or they may have originated from a multitude of other sources.

This means that most of the analysis presented in this thesis focuses on economic ideas in a broad sense, as this is how they were relayed in the interwar newspapers. It is not, therefore, a study of intellectual history. The study will not generally be examining theoretical and technical minutiae and the differences between individual economists and their theories, though such discussions are necessary on occasion. Regardless, though there were undoubtedly journalists who were searching for answers in an enlightened or disinterested manner, and who honestly wished to educate the public about the best current economic understandings and theories, most of the economic content that was presented in the daily newspapers cannot be separated from political and ideological concerns, and cultural and political identities. Economic ideas in the press were often influenced by ideologies and political loyalties, or else were angled to push for – or to support – certain policies. The dichotomy between well-intentioned education of the public and the promotion of a specific ideology is a false one; often those that were pursuing very ideologically driven agendas truly believed they were simply telling the public the truth of the matter and that their understanding was the correct viewpoint. Confirmation bias was the norm. Where there is a noticeable convergence of thought and evidence of some unified action it has been necessary to place labels on groups of individuals to make the analysis comprehensible.[[12]](#footnote-12)

**Time Period**

The interwar period has been chosen for several reasons. There is already a substantial body of work on the spread of economic ideas after the Second World War due to the supposed triumph of a ‘Keynesian revolution’ and ensuing neoliberal counterrevolution, including examinations of specific organisations such as government institutions, academia, think tanks and pressure groups, and the relationship between them.[[13]](#footnote-13) Often, the role of the media, and newspapers in particular, features in such accounts, though, it must be said, not to the extent that they deserve. Looking at the period prior to this will help provide context for those later events, as well as serving as an interesting case study in and of itself. It will help contribute to investigations into the role of the ‘expert’ – and indeed the ‘economist’ – in British public life.[[14]](#footnote-14) It has been claimed that the “twentieth-century economist has been the epitome of the expert, with access to the corridors of power and relying on a discourse that is inscrutable to the wider public.”[[15]](#footnote-15) While there is evidence for this for the latter half of the century, the claim is less secure for the first half. Most famous was John Maynard Keynes, but there were also, for example, figures such as Lionel Robbins, an active propagator of economic ideas to the general public, and a consummate networker behind the scenes.[[16]](#footnote-16) Academic economists undoubtedly enjoyed a large measure of influence over both the policy-making process and the ideas presented in newspapers, and their stature was increasing.[[17]](#footnote-17) However, at least as regards the press, they were by no means dominant in this area, and had to compete with voices from a variety of other spheres. As will be shown, economists generally enjoyed a greater level of influence at the quality titles compared to the popular press, though, even then, this could be dependent on the political policies a newspaper wished to champion. Moreover, a range of economists who did not achieve the same level of fame and lasting influence within the history of economic thought were far more active and influential as regards spreading their ideas in the press in the interwar years than has previously been recognised.

The chosen time period is also of interest due to the nature of the British economy itself. It was a time of great economic turbulence. After a brief resurgence immediately following the First World War, the British economy experienced a ‘Slump’, a period of prolonged stagnation and high structural unemployment throughout the 1920s which reached a peak in 1933. The old staple industries were suffering as the War had disrupted international trade and allowed foreign competitors to grow their own industries in areas where Britain had previously been dominant. This meant other nations increasingly preferred to produce their own goods, or buy them at cheaper rates from British competitors who often benefitted from a cheaper labour force or more modern and efficient industrial capital base. The end of the 1920s was marked by the Wall Street Crash, with the international fallout of the crisis having its impact in Britain. The 1930s saw continued hardship and a European financial crisis in 1931 which spread to Britain, resulting in the formation of a National Government and Britain once again departing from the gold standard. The decade then saw Britain and the British Empire turn to protectionism.

Finally, the interwar period is an interesting period in the history of the British press. As Mark Hampton has noted: “by the interwar period it had become arguably the most important medium of political communication and cultural influence.”[[18]](#footnote-18) The 1930s, or interwar period as a whole, is often characterised as a time when newspapers were the dominant mass communication form.[[19]](#footnote-19) Newspapers had become a truly mass commodity, and rival forms of communication such as radio and television were still in their infancy. By 1939 two thirds of all adults in Britain regularly saw a daily newspaper.[[20]](#footnote-20) At the beginning of the period there were still a large range of titles available, covering morning and evening daily titles, weekly and monthly periodicals, all of which spanned the national and provincial divide. However, as the period progressed there was an increasing concentration of ownership as newspapers were bought by larger concerns or merged with other titles, or closed due to the increasingly harsh competition for consumers.[[21]](#footnote-21) Many of the titles that were left had far larger circulations than ever before and they came to be owned by small number of men; it was the age of press barons. Thus, the *Daily Mail*’s circulation rose from around 1,533,000 in 1921 to 1,845,00 in 1930, before dipping to 1,533,000 by 1940. The *Daily Express* surpassed it, racing from 517,465 in 1920 to become the most widely read newspaper in world by 1940 with a circulation of around 2,546,000. The quality titles had far smaller circulations which stayed far more steady, standing at around 120,000-200,000 for *The Times* and 45,000-70,000 for the *Manchester Guardian* across the period, but many of their readers were from the elite.[[22]](#footnote-22)

It might be expected that with the economic landscape experiencing such flux economic talk would, along with politics, be a central concern of the press. Stephen Koss concluded that this was not the case. He stated of the 1930s that although it garnered a reputation as a decade of heightened political consciousness, due to this being “propounded as an orthodoxy by literary critics”, in fact it “would be hard to infer from the day-to-day contents of the national press, much less from the behind-the-scenes activity of its controllers.” The reason for this was that the “economic issues and foreign policy questions that overshadowed public debate did not readily lend themselves to distinctly partisan approaches, which, in any event, few major newspapers were disposed to take.”[[23]](#footnote-23) This project provides evidence to the contrary. Economic talk remained an important concern for journalists, political partisanship was still evident, and ideologies that went beyond party lines were important motivating factors for many journalists and other actors throughout society that they interacted with. It must, however, be acknowledged that many other topics did indeed proliferate across the output of the interwar daily press, such as stories of crime, lifestyle features and sports. While these features were a larger part of the content of the two popular titles – the *Daily Mail* and the *Daily Express­* – than the of the two quality titles – *The Times* and the *Manchester Guardian* – the popular press still featured large quantities of material focused on political and economic concerns, even if it often took a shallower, slogan-heavy form. Moreover, even if readers bought newspapers for human interest and entertainment rather than political news, it does not mean that they did not absorb political messages.[[24]](#footnote-24)

**Media Influence and the Power of the Press**

With the press being the dominant form of media in the interwar period, this project also raises interesting questions about interwar newspapers’ ability to influence their readers, to alter the larger national discourse, and their ability to apply pressure on the those in politics. As has become recognised, circulation figures do not prove that newspapers were influencing their readers. Of course, such a topic has been seen as a pressing issue for contemporary commentators ever since the modern mass media first emerged, and Hampton has impressively discussed how many writers in late nineteenth and early twentieth century Britain theorised the ability of modes of communication such as newspapers to influence those that were exposed to them.[[25]](#footnote-25) As regards the study of media influence as an academic research area, the early efforts in the interwar period and the Second World War conceived of a “hypodermic needle model”, with the media having great ability to directly influence audiences – a view that was coloured by the worrying precedent of the propaganda tactics in totalitarian regimes seemingly having had great success. However, by the late 1940s, large-scale studies in the US returned little evidence that media messages could control people’s behaviour on specific issues. Conversely, individuals were found to enact “selective exposure”, seeking information that confirmed their existing views.[[26]](#footnote-26) One classic study thus examined the impact of the media on people’s voting preferences, concluding that there were only minimal effects. [[27]](#footnote-27) Strongly held beliefs and loyalties towards political parties served to negate the influence of media messages.[[28]](#footnote-28)

This research was later taken as indicative of a concept gaining credibility in psychology: cognitive dissonance.[[29]](#footnote-29) Similar to confirmation bias, cognitive dissonance provides an explanation for why individuals reject information that clashes with already existing beliefs or values: the attempt to insert new information or beliefs that contradict those already in place produces mental discomfort and individuals attempt to resolve the contradiction in some manner. In many cases, this leads to a rejection of the new information. Plenty of research on cognitive dissonance since has produced the similar findings.[[30]](#footnote-30) While media consumers display a lot of autonomy, their responses to the messages they receive are still bounded by the cultural understandings that are available to them, and ideas that are in line with their prior beliefs and values are likely to be accepted, while those that clash are in most cases rejected. This contention helps to explain why people come to be locked into viewing issues through certain frames. People filter the information they receive from the media through a frame of reference, which then determines the possibilities of how they interact with it.[[31]](#footnote-31) For a long time, the “minimal effects” view of media power held sway, where this resistance to media messages based on already held beliefs was seen to act as a barrier against influence. Over recent decades this has begun to change, with a more nuanced view of the media’s ability to influence emerging which ascribes it more power.[[32]](#footnote-32) Not all of the recipients of media messages already hold strong views on particular issues. If an individual lacks a prior strong belief or contextual knowledge about an issue, they are open to being influenced. Moreover, the power of the media to influence is often limited in the short run, but accrues through the build-up of constant exposure. The media plays an important role in constructing and reinforcing larger cultural discourses and identities.[[33]](#footnote-33) Related to that point, the media should not be thought of as having influence only if it manages to change a person’s mind. The messages newspapers and other media products transmit can also play a vital role in renewing or entrenching existing beliefs and values, with cognitive dissonance here helping to explain the media’s power. Although the thesis is not centred on this concept, it will nevertheless be a recurrent theme, not just to inform the analysis of the newspapers’ influence over their readers, but also to help explain the beliefs and actions of those who created the newspaper content.

Focusing merely upon the ability of the press to shape attitudes on a single issue ignores an important function of the media: agenda setting.[[34]](#footnote-34) Cohen suggested that the press “may not be successful much of the time in telling people what to think, but it is stunningly successful in telling readers what to think about.”[[35]](#footnote-35) A similar view was espoused in the 1920s when Walter Lippman suggested that the media acts as a “searchlight”, shining light on certain issues whilst leaving others in the dark.[[36]](#footnote-36) There is convincing evidence for such a function being in effect.[[37]](#footnote-37) The interwar press undoubtedly played an important role in helping set the political agenda, and bringing ideas and individuals to public awareness – or at the very least, the awareness of the particular demographic of the readership – through the choice of what to feature in their pages. Although it remains difficult to make conclusive evaluations about the power of the interwar press – especially as regards influencing their readership – some instances where this can be discerned will be highlighted throughout the thesis, such as the relationship of *The Times* to powerful institutions and the importance of the paper’s elite readership, and, most notably, the Empire Crusade, a political campaign focused on the economic policy of Empire Free Trade which was launched by Lord Beaverbrook, and which was championed in his *Daily Express* as well as Viscount Rothermere’s *Daily Mail*.

**The Newspapers**

The selected time period also has certain attractions for the historian as regards the available sources. While, unfortunately, all of the actors from the story have left the stage, there is a wealth of material available in the form of memoirs, autobiographies, archival material and a range of other types of evidence. The archival resources come in two forms. The first covers the personal collections that those involved with public affairs and politics often leave behind. Thankfully, several of the figures that are a central to this investigation left a wealth of private correspondence and diaries. The other type of material consists of the surviving internal archives of some of the newspapers. Organisations of the scale of large media companies produce a tremendous amount of daily paperwork, especially newspapers, which deal in words.[[38]](#footnote-38) A cursory examination of the archives of interwar newspapers is all that is needed to appreciate that the majority of their paper trails were jettisoned. Yet the amount that remains is still vast, and is more than adequate for useful trends, relationships and working practices to be delineated. The fact that many of the titles are still in business has no doubt helped ensure that these resources have been kept in good condition, though not all of the newspapers that feature in this study allow outside researchers to view their contents. The *Daily Mail*’s archives remain locked away, whilst the key figure at the title for most of the interwar period, the proprietor from 1922 onward, Rothermere, had all of his personal papers destroyed.

The newspapers that have been examined were selected to help illuminate the different ways in which the interwar press handled economic ideas: how they crafted explanations and policies; how they spread and translated ideas from other sources; how specific individuals influenced their coverage of economic topics, whether they were the proprietor, the editor, journalists, or individuals and institutions outside of the press; and how newspapers interacted with each other, and with other spheres such as politics, business and finance. The four chosen titles have two major advantages. First, all the newspapers are well served with material, both physical and digital. All four are now fully digitised, though in variable quality.[[39]](#footnote-39)

The second reason for the selection of the four titles is that they counted a large swathe of the population among their collective readership, and their various readerships stretched across demographics, including those of class and political identification. This allows interesting insights to emerge as regards the general contours of the public debate about economic ideas, the role of these different demographics in helping shape the character of the newspapers, and of how the readers were in influenced in turn. Focusing on the four selected titles provides an interesting window into the debates that were occurring outside of the socialist press.[[40]](#footnote-40) Of course, socialist ideas had an impact in the liberal and conservative press, both as a possible source of influence and as something to be forcefully refuted. Thus, the *Daily Mail* struck a belligerently anti-socialist line throughout the period, while the *Guardian* actively engaged with socialists and their policies without ever abandoning its liberalism. Focusing on this cross section of the non-socialist press brings into focus debates that were raging in conservative and liberal circles and across party lines during the interwar period, and it becomes clear that the reorientation of politics that occurred in the late-nineteenth century and Edwardian period – as Labour began to emerge as a political force, and as Joseph Chamberlain transformed from radical Liberal, to Liberal Unionist, to Conservative – was still being played out in the post-war period. New Liberalism, constructive liberalism, conservative social reform, the “national efficiency” movement and Tariff Reform were just some of the legacies of this process that had challenged the Victorian ideal of the laissez faire state.[[41]](#footnote-41) Both quality and popular titles have also been included, to allow any differences between the content, format and style of economic ideas presented across the two forms to be uncovered, and also to help to remedy the problem of popular newspapers having until recently been neglected by most histories of modern Britain despite their huge numbers of readers.[[42]](#footnote-42)

The first of the former type is *The Times*, which was produced at Printing House Square. It has often been described as the most influential of all British newspapers, acting as the organ of the establishment; certainly, in the interwar period, it was a nexus for debates among the elite.[[43]](#footnote-43) This fact was apparent and begrudgingly acknowledged even by those involved with other newspapers.[[44]](#footnote-44) In a telling exchange in 1928 between Lord Beaverbrook, the owner of the *Express* titles and the *Evening Standard*, and the soon to be Lord Camrose, William Berry, Beaverbrook gave some friendly advice after Berry purchased the *Daily Telegraph*, while also seeing the possibility for a bit of mischief. He noted that it was official policy that Conservative Cabinet ministers were only to send letters to *The Times*. He urged Berry to challenge this “most unfair arrangement” by requesting that letters should be addressed both to the *Telegraph* and *The Times* and said that he himself had nearly managed to get the policy altered when Andrew Bonar Law led the party, with the threat of making the *Morning Post* an alternative destination.[[45]](#footnote-45) Beaverbrook knew that the main value of *The Times* was its prestige and its reputation as the paper which the powerful read and used as a platform. That was why it had secured such a beneficial arrangement in the first place. The episode also nicely showcases *The Times*’ political allegiance to the Conservative Party. Indeed, throughout the interwar period, *The Times* gained the image of not just representing the establishment, but of actively serving as the mouthpiece for the many of the most powerful British institutions, most markedly through its loyal support for the Conservative and National governments led by Stanley Baldwin and Neville Chamberlain. Presiding over *The Times* at this time was the editor, Geoffrey Dawson, but as will be shown other figures played an influential role in overseeing the paper’s economic content, most notably the long-serving assistant editor who eventually succeeded Dawson, Robert Barrington-Ward, the City Editor, Courtenay Mill, and a director of the company and close friend of Dawson, Robert Brand. The impact of the latter two figures in particular has not been previously documented in any depth.[[46]](#footnote-46)

The other quality title is the *Manchester Guardian*, produced at Cross Street in Manchester. Aside from its liberal character, it differed from the rest of the selected newspapers in one important respect: it was a provincial paper, rather than being London based. However, despite modest circulation figures it nevertheless managed to retain national, and even international, influence. Collin Brooks, the editor of another provincial title, marvelled in his diary: “The prestige of the *Manchester Guardian* is one of the miracles of our time”. He attributed this to the *Guardian*’s seemingly eternal editor, C.P. Scott (C.P.).[[47]](#footnote-47) It was also due to the paper’s continued adherence to a liberal perspective, and it became a bastion for many of the increasingly adrift Liberal thinkers of the day. By the end of the interwar period it was the largest of the surviving Liberal papers.[[48]](#footnote-48) The *Guardian* had served as a focal point for the emerging New Liberalism of the pre-war period,[[49]](#footnote-49) and those progressive impulses remained into the interwar period, as the paper, especially under the direction of Ted Scott (Ted), had sympathy for policies aimed at combatting poverty and unemployment. In other areas, such as on the issue of free trade, it stuck to a more classically liberal position. The *Guardian*’s provincial location meant that it turned to local sources for information and instruction, a largely overlooked observation. The paper’s relationship to figures and institutions based around the Manchester area, and the part played in this by important members of staff such as Alfred Powell Wadsworth, who eventually became editor, will be revealed.[[50]](#footnote-50)

 The first of the popular titles is the *Daily Mail*, produced at Northcliffe House. In fact, the *Mail* was also the first daily morning title in Britain to truly deserve the label of a popular daily newspaper, and from its launch in 1896 it spearheaded the format’s rise to dominance within the British press – as far as circulation is concerned at least. The *Mail* is the most lacking when it comes to background material for a couple of reasons. The first is that for most of the interwar period, it was controlled by Harold Harmsworth, the first Lord Rothermere. It came into his possession after the death of his older brother – its founder, Alfred Harmsworth, who was by then known as Lord Northcliffe – in 1922. Rothermere was a deeply paranoid and pessimistic man, and unlike his brother he did not leave behind much of a paper trail: before he died he ordered his personal papers to be destroyed. His secretive nature seems to have permeated his prized possession, and the *Daily Mail*’s internal archives continue to be kept private, and there are surprisingly few accounts available of those who worked there under him. It has been possible to piece together insights about the working practice at the *Mail*, however, and the digitised newspaper collection is of a high standard. Despite this, the cultural and social significance of the newspaper means it cannot be overlooked. Indeed, for the first half of the period it was the most widely purchased daily newspaper in the wold. The paper’s economic coverage was in many ways a reflection of the views of Rothermere, mirroring his belligerent nationalism, his belief in the necessity for financial rectitude, and his zealous anti-socialism. Rothermere also owned a number of other newspapers, including a wide variety of provincial titles, as well as the *Evening News,* the *Weekly Dispatch* (from 1928 the *Sunday Dispatch*), his favoured vehicle for publishing his own articles the *Sunday Pictorial*, and until 1935 the *Daily Mirror*.

The popular title that eventually surpassed the *Mail’*s position as the most widely circulated newspaper, the *Daily Express,* is the last in the selection. Launched only a few years later than the *Mail* in 1900 by Northcliffe’s great rival Arthur Pearson, under the Canadian Max Aitken, Lord Beaverbrook, who at first provided it with funds before fully purchasing it in 1916, the *Express* experienced a rapid increase in circulation and quickly came to mirror the press lord’s own distinctive personality and beliefs. Beaverbrook had made his fortune and entered the world of politics in Canada prior the First World War, before travelling to Britain whereupon he became close to the future British Prime Minister, Andrew Bonar Law, and made the move into journalism. Both the *Express* and the *Mail* were mainly targeted at the lower middle-classes, but managed to amass readers from across different classes. Both were also ‘small-c’ conservative in their political outlooks. Although being conservative in temperament, they often did not follow the official line of the Conservative Party, and sometimes even directly challenged it. Both papers were involved in one of the largest press crusades of the interwar period, the Empire Crusade, which was mainly conceived as a tool with which to influence or intimidate the Conservative Party. Beaverbrook also utilised his other newspapers – the *Sunday Express* and the *Evening Standard* – to this end. Chapter four will demonstrate that the influence of the Crusade has been significantly underappreciated. Through these newspapers Beaverbrook waged campaigns in pursuit of his idiosyncratic economic policies. Beaverbrook was consistent in his beliefs across the period, and their atypical nature will be shown to stem from his experiences in Canada and his continuing focus on North American affairs.[[51]](#footnote-51)

**Methodology**

Each of the selected newspapers have a different range of sources available on which to draw. All of the available material has been utilised, both in form of primary sources from the newspaper archives, biographical works, and other assorted sources such as official newspaper histories, as well as the newspapers themselves through the digitised collections. A main aim of the project has been to examine the relationship between the production process of the newspapers, and the final printed news copy. This has allowed the importance of the lines of authority and the division of responsibilities between journalists and departments to be revealed, through which their social, political and professional relationships influenced the content of the newspapers. Such a holistic approach is often lacking in examinations of the press, or the interaction of the press with, and its coverage of, other subjects.[[52]](#footnote-52) With the advent of digitisation and search tools, it has become ever easier to look at the discourses present in newspapers. However, as Bingham has stated, we should not forget that digital archives only provide newspaper content, but not information about the production of newspapers or their reception by readers: “We cannot properly asses the significance of newspaper content without moving beyond the texts themselves and considering the political, social and cultural contexts that the newspapers were operating in”.[[53]](#footnote-53) This thesis attempts to meet Bingham’s call, both through its intense scrutiny of the available primary source material that allows us to view behind the scenes and into the newsroom, but also by embedding the newspapers and the individuals who produced them in wider society by reference to the relevant secondary literature and key primary sources, such as books and pamphlets by individual and groups who are important to the topics surveyed.[[54]](#footnote-54) There is also a risk that too much focus can be placed on the mass of material relating to those who produced newspapers, without a parallel focus on the newspaper content that they produced. Koss’s double volume work on the rise and fall of the political press in Britain, for example, displays an extremely impressive depth of archival research and manages to handle a very large cast of actors and their relationships, which deserves commendation.[[55]](#footnote-55) However, the books are lacking when it comes to showing how the behind scenes activities of the journalists affected their output with little focus on the newspaper content, which feels like an odd omission. This was no doubt due to the time when Koss was working, long before newspaper collections were digitised.

 As regards the use of the digital newspaper collections, no quantitative digital tools have been utilised. Gooding has convincingly argued that much of the discourse focused on the impact of these new technologies far exceeds the reality, at least as of yet.[[56]](#footnote-56) Unlike many nineteenth-century newspapers, which are now well-served by high-quality digitisation efforts, not all of the twentieth-century newspaper content is as of yet out of copyright.[[57]](#footnote-57) This has led to some sub-optimal outcomes as regards the quality of the digitisation process, the efficacy of the digital tools that have been provided, and the decisions that have been made about how the content is presented, ruling out many of the more sophisticated data analytical tools that are available.[[58]](#footnote-58) Keyword searching was used to locate relevant material, but it cannot be used to provide useful statistical data. It can be very effective if used properly, “but it is also in some ways a rather blunt instrument”. For example, the absence of a word does not mean that a topic has not been discussed, it may merely have been referred to by alternative terminology.[[59]](#footnote-59) Using keyword searches to amass quantitative assessments of how often a topic appeared is also fraught with difficulties, as certain keywords may lead to many irrelevant instances being included in the results. Creative strategies can be pursued to mitigate these problems as much as possible, but they cannot be completely overcome. Moreover, not everything is explicable by the exercise of counting occurrences.[[60]](#footnote-60) Some historians have argued that there is a fundamental problem stemming from the fact that using search tools distorts the newspapers’ original form, plucking specific instances from within the broader mass of material; this risks the importance of individual features in relation to the rest of the newspaper content being overstated, or a failure to see how the content appeared when placed in conjunction with other possibly complimentary or divergent material.[[61]](#footnote-61) The most pressing problem in this case, however, arises from the uneven nature of the digitised newspaper collections used in this study. It can be quickly illustrated by pointing to the fact that the UKPressOnline collection is incomplete, with stretches of time unavailable.[[62]](#footnote-62) This is in addition to the regular problems concerning the reproduction process, which produces transcription errors.[[63]](#footnote-63) This leads to problems with Optical Character Recognition, meaning that many instances of a word will not be flagged, or false instances may occur.[[64]](#footnote-64) The four digital collections utilised in this study were all at least several years old by the time the project began, and so the technology had already become outdated since the physical newspapers were scanned. Aside from the *Express* collection, the other three collections are a decent standard, though mistakes in the searches are still noticeable.[[65]](#footnote-65) These factors mean any attempt at a quantitative comparison would produce skewed results.

The thesis has therefore relied more on traditional methods of historical scholarship, though the ways in which this is made easier and more effective by the new technologies should not be ignored.[[66]](#footnote-66) The material found in the archives and the other physical source material has served as the main foundation for the themes that have been explored, though it has been acknowledged that this could result in the evaluation of the newspaper content itself becoming skewed. Therefore, as regards the newspaper content, at the outset of the project random sample periods for each of the four newspapers were examined across the selected time span, to familiarise myself with the form and style of each newspaper and how this changed over time, and to get a sense of the main economic debates that were present in the newspapers. From a list of possible economic themes, two were chosen to serve as the thematic chapters – free trade versus protectionism and the gold standard and ‘sound money’ – while others that could have been selected had to be set aside due to the limited scope of the project.[[67]](#footnote-67) Once the key themes were identified, keyword searches and random sampling were used to survey the four newspapers’ published output, while leads that were found in the archival and other primary source material were also followed in the newspaper copy. This then promoted further surveys of physical sources, and so on. This resembled a feedback loop, akin to the process suggested by E.H. Carr many decades ago, but which is nonetheless still central to much historical research and which is aided by digital tools: that of constantly refining, rewriting, and reformulating the project as a whole, and individual sections, as various avenues of inquiry were shown to be either of value or unhelpful, and as the resulting ideas and understandings necessitated a reassessment of the material that had previously been written.[[68]](#footnote-68)

**Overview**

The thesis explores the themes that have been set out in this introduction through two sections. Section one focuses on the production of the four selected newspapers. This is comprised of three chapters, and will form the bulk of the project. This is a conscious choice, both because the material that was available in the newspaper archives and other non-digital primary sources was incredibly rich, and because it is here that the thesis presents its most important contributions to field of media history, but also argues the case for all modern historians to recognise the importance of understanding the internal dynamics of the newspapers they discuss and mine for evidence. Such a thorough overview of the features of interwar newspapers – both of the artefacts themselves and of the production process behind them – has not been previously undertaken in this manner, and the results should be useful for anyone whose work utilises newspapers. Of course, the project has made extensive use of studies which have approached the newspapers from the perspective on specific individuals, groups and networks. It will aid future studies of that manner by providing key contextual information. The first chapter examines the structure of the organisations that produced the four selected newspapers, discussing the activities of journalists and the lines of authority within them. It will be shown that at different newspapers, various individual journalists and departments had surprising levels of autonomy, or even influenced the thinking of their superiors and the general stance of their newspapers as regards economic content. The second chapter surveys the different forms of content within each of the four newspapers that contained economic ideas, and critically examines the format of these different types of content, and the journalists and departments which produced them. The third chapter focuses on the role of networks and relationships, both within the newspapers and between those in journalism and other actors across wider society. The way that personal, political and professional affiliations influenced recruitment, promotions and the utilisation of guest contributors will be explored. Moreover, it will be shown that by looking behind the scenes in such a manner it is possible to uncover instances of influence and collaboration that would not be apparent merely by looking at the published newspapers themselves.

 Section two is comprised of two case studies that are used to illustrate how the ideas presented in section one can enrich analyses of the discourses present in newspapers. Chapter four examines the debate over the issues of free trade versus protectionism, a key political cleavage before the First World War which remerged and intensified throughout the interwar period. The importance of recognising institutional and personnel continuities and persistent ideologies are examined, as well as how the links between journalists and political figures and groups coloured the newspapers’ coverage of the issue. Chapter five focuses on how the four newspapers covered the gold standard and the idea of ‘sound money’. This topic provides a window through which to view broader conceptions of how the historical actors believed the economy and financial system functioned – or how they thought it should. It also provides a good case study for the exploration of journalists’ personal and professional links to key institutions, the influential role of some individuals who were not journalists could play over the direction of a newspaper’s coverage, and the way ideas from diverse and widespread origins could influence newspaper content.

 Throughout all of these chapters are to be found the notions of knowledge, power, and influence. However, the detailed excavation of the available primary source material allows the mechanisms through which these concepts functioned to be presented in a realistic fashion, rather than it remaining at the level of pristine but overly simplified theorising. The newspapers are depicted in a grounded manner, recognising the mundane realities of how they were put together day-by-day by professional journalists. For many of these journalists, a desire for better wages or the chance to contribute to other titles for the extra money were as important as any other considerations, though there were of course some who were steadfast in the pursuit of furthering their ideological or political goals. Personal feuds, examples of nepotism, and the role of happenstance all feature. These issues may seem unimportant in the wider scheme of things, but they affected the functioning of organisations that produced products which, it will be demonstrated, are centrally important to any understanding of the changes which occurred in interwar Britain. Yet ideology and various forms of cultural and institutional authority are also central to the analysis, and it will be shown that more knowledge of how historic newspapers functioned and of their place within wider society lets us better appreciate their power.

**I: Producing Journalism**

1. **In the Newsroom**

**Introduction**

The world is a staggeringly complex place. The sheer sum of events is incomprehensible. Selecting the most noteworthy occurrences, as well as explaining both their relationship to each other and their wider importance is a key function of media organisations such as newspapers. Curtis MacDougall has eloquently described the daily function of the news: “billions of simultaneous events occur throughout the world… All of these occurrences are potentially news. They do not become so until some purveyor of news gives an account of them. The news, in other words, is the account of the event, not something intrinsic in the event itself.”[[69]](#footnote-69) Journalists also often try to offer informed analysis, and therefore either consciously select analytical approaches from a vast range of available theories and ideologies, or are influenced by them in a more subconscious manner. Political motivations – both explicit and implicit – further shape the form and content of how news and analysis is presented. These are particularly pressing concerns for journalism dealing with subjects as complex and as politically charged as the economy and economic ideas. Such analytical approaches are taken from, or at least influenced by, other actors and institutions within wider society, and newspapers also respond to the output emanating from their competitors within the press. The arguments and interpretations presented in newspapers are both informed by, and contribute to, broader discourses. All written work produced by journalists is released into the public sphere, an arena full of ongoing debates and discourses. Journalists, like all other types of author, are themselves part of the society in which these mental structures exist, and the writing of any journalist is a response to these prevailing narratives.[[70]](#footnote-70)

To understand how these more general processes unfold in practice, the behaviour of editors and journalists need to be analysed. There is a need to see behind the newsprint; to see what happens in the newsroom. To this end, the “the sociology of news production” – an approach aimed at understanding the methods behind the creation of news-based media content – has come to be judged as of being equally important to evaluations of the content of media products themselves.[[71]](#footnote-71) Uncovering the everyday practices of journalists and the organisational pressures that affect them should be an integral element of any research into the media, yet this is still often lacking in many analyses.[[72]](#footnote-72) This is true for works focused on press history, a situation that has been exacerbated due to the expansion of digitised collections of newspapers and their increasing accessibility. The sources required to peek behind the scenes, in contrast, are diffuse – spread across memoirs and biographies and physically housed in archives at research libraries, university special collections and with several surviving press organisations. However, failing to understand the processes and behaviours behind the creation of newspaper content means there is a great risk that important context will be missed, and both the meaning of the material that was published in each edition of a newspaper, and the reasons for its selection and for its presentation, may be misconstrued. This section will demonstrate how placing these considerations at the centre of research into the press allows for a much more nuanced and complete picture to emerge. It allows for both the internal dynamics within newspapers and the external influences that were exerted upon them – and which they necessarily reacted to – to be recognised, and the interaction and relative importance of both to be assessed. Three key aspects of newspaper production will be charted: working practices and news values, hierarchy and editorial control, and autonomy and the division of responsibilities.

**Working Practices and News Values**

In *Paper Voices*, an influential study of the popular press, it was remarked that the “daily newspaper is governed by the rhythm of day-to-day events”, yet “the air of immediacy is deceptive.” This is because newspapers are already in complex relationships with regular readers.[[73]](#footnote-73) The readership knows to expect certain things: the basic layout of the paper, the types of articles present, and the general style, or ‘voice’, of the writing held within. Journalists have certain working practices and follow procedures to ensure such continuity is maintained. New innovations are periodically introduced, but the basic nature of a newspaper generally persists for a long time. Having such systems in place also helps journalists deal with the deluge of possible news stories and topics worthy of comment and analysis, allowing them to more easily categorise the mass of material, assign it to dedicated journalists and departments, and institute structures and procedures to utilise it.

The concept of news values, for instance, explains why journalists choose to cover certain events rather than others,[[74]](#footnote-74) though, sadly, little research has appeared on those relevant to economic coverage specifically, rather than current affairs more generally. Journalists frame information they encounter in certain ways based on past experiences and the internalised practices of their peers, “a process of selection so speedy and habitual as to seem almost instinctive”, that is necessary for meeting daily deadlines.[[75]](#footnote-75) Events get assessed within set parameters, resulting in certain types of story being constructed. This process can become entrenched by the very structure of a news company. A predilection for certain topics can arise due to the composition of specialist correspondents and institutional contacts,[[76]](#footnote-76) which was certainly true for the economic coverage of the newspapers surveyed in this study; the City editors at *The Times* and the agricultural correspondents at the *Daily Express* are two notable examples.

A visible sign of the specific working practices at a newspaper are the style and content choices that come to define its image; what Hall dubbed a paper’s “social personality”.[[77]](#footnote-77) Supporting evidence comes from the Royal Commission on the Press, a deep and wide-ranging investigation into various aspects of British newspapers that was undertaken after the Second World War. Clement Bundock, General Secretary of the National Union of Journalists, explained: “They apply for a job on the paper, and their business is to produce the sort of thing that the style of the paper requires. A man who has spent a long time reporting on *The Times* or the *Daily Telegraph* probably would not readily fit into the work of the *Daily Express* or the *Daily Mail*, or even the *Daily Herald*.”[[78]](#footnote-78) Former editor of *The Times* Henry Wickham Steed noted this process, musing that newspapers aimed to provide content that would give a daily victory over dullness. But, as he explained, “readers’ ideas of dullness vary… Each journal seeks to minister to the tastes of its specific public, tickling the palates that like to be tickled…”[[79]](#footnote-79)

Outside of media and journalism studies there is a wealth of work focused on the role institutions play in imparting and reproducing norms and rules. Institutionalists describe path dependencies, where traditions that become established within an organisation come to dictate future possibilities.[[80]](#footnote-80) This was true for newspapers in the interwar period, and journalists often took pride in the traditions and reputation of their newspaper.[[81]](#footnote-81) Many tried to stay loyal to these traditions, and tried to emulate the style of writing and analysis that they thought was befitting of the newspaper, or tried to maintain consistency with the paper’s prior ideological and policy positions. The practice of anonymity played an important role. Anonymity was thought of as a means of creating an editorial voice for a newspaper, subsuming the individual writers into one entity.[[82]](#footnote-82) It was standard procedure in the Victorian period, [[83]](#footnote-83) but was still widely practised at the quality newspapers during the interwar period. Even when full anonymity was not implemented, the *Manchester Guardian* often only supplied opinion pieces and book reviews with initials, a common feature in its and *The Times*’s letters to the editor column as well.[[84]](#footnote-84) While a select group of readers would have been able to work out who the authors were, most readers would have been left in the dark. Full anonymity was maintained for the leaders – leading articles, now usually called editorials – at both quality and popular newspapers, a convention that persists until today.[[85]](#footnote-85)

Yet newspapers usually had a coherent voice beyond the body of articles that lacked clear attribution, one that encompassed even named individuals, and sometimes even guest contributors and the letters page. While contributors internalised the style and news values of the newspaper and were actively taught how to reproduce it, editorial control was also used to maintain uniformity. The editor, or in some cases the owner of the newspaper, had the final say over what was included, and over what alterations were made to those pieces. On their behalf, sub-editors checked every article to ensure that they conformed to the correct style of the newspaper, both in matters such as grammar and prose style. They could even monitor pieces to ensure they complied with the paper’s editorial line. R.D. Blumenfeld, a veteran of the business and long-serving editor of the *Daily Express*, even went as far as to argue that although the sub-editor was the “unknown soldier” of journalism, they were “the maker of the newspaper in the real sense of the term – in the final form which it reaches the reader”.[[86]](#footnote-86)

News values and the voice of a newspaper were thus important characteristics that need to be reassembled and understood. But conceptualising them as overly monolithic can obscure the amount of diversity that existed within a single newspaper. Different departments, working on different sections of a newspaper, had their own practices and conventions, and it cannot be assumed that those at the top of the hierarchy paid an equal amount of attention to every part of the publication, whether this was due to their own perceived surfeit or deficit in the requisite skills and knowledge, their evaluation of the importance of different forms of content, or merely time constraints or their personal preferences. A detailed study needs to be undertaken to assess each newspaper to ascertain who exactly was assigned the task of producing specific types of content, how they achieved this, and what level of editorial oversight they received. This will allow those responsible for producing articles that featured discussion of economic ideas to be identified, and allow for analysis of why the final published content took the form that it did.

**The Division of Responsibilities**

In 1923, in a letter to his close friend and director of *The Times*, Robert Brand, the paper’s editor, Geoffrey Dawson, related how “nothing could possibly have been more useful” than the ten days he had spent away from the office in Italy: “I was able to realize for the first time how terribly this place has become divided into water-tight compartments – conflicting instructions sent out to correspondents from different people, casual correspondents appointed anyhow, without any intimation to the regular people, complete misunderstanding as to the real hitches in telephone transmission, etc. etc.”[[87]](#footnote-87) Despite his efforts to fix these issues, *The Times* newsroom was to remain fractured throughout the interwar period, and beyond. It was a symptom of the fact that the modern mass-circulation newspaper-publishing industry was becoming ever larger in scale.[[88]](#footnote-88) As the size of the workforce multiplied and became more specialised in their roles, it meant that no one person could any longer expect to oversee every aspect of the production process. The extent of this diffusion of control differed at each individual title, but intensified over time at all of them. Writing in 1928, Wickham Steed thought that this was recognised most acutely by the proprietors of the large circulation popular press titles, who had followed the lead of American newspapers in seeking to reduce the function of the editor to little more than co-ordinator; ‘day editors’, ‘foreign editors’, ‘City editors’ and all manner of other posts were left responsible for their own departments.[[89]](#footnote-89) An editor trying to play autocrat would merely slow-down production; “The speed and complexity of modern journalism have made autocratic editorship an anachronism.”[[90]](#footnote-90) Different journalists and departments all had their own tasks to undertake and their own means of achieving them. Many also had their focus narrowed onto certain specific topics, though other journalists, whether writing leaders or as reporters, still had a broad remit, and everyone would be expected to pitch in to cover if copy was desperately needed to fill the next edition.[[91]](#footnote-91)

Although dating to slightly after the period covered in this thesis, *The Times House Journal* is nevertheless instructive as to the workings of *The Times* in the interwar period.[[92]](#footnote-92) It charted a range of topics such as new staff members, retirements, and the fortunes of the staff’s sport teams. But it also detailed the inner workings of the company, to allow staff from across the paper to better understand how they fitted in – and contributed – to the wider production and distribution process. The very first issue opened with a passage describing why this was felt to be necessary. It said that if a social scientist from another planet looked down upon Printing House Square (PHS) – the headquarters of *The Times* – they would have had difficulty seeing each building within the premises as having been part of the same organisation. Yet it was “doubtful whether many members of PHS could themselves give a coherent account of the internal organization – not for a lack of intelligence, or even curiosity”, but due to the complexity and scale of the company.[[93]](#footnote-93) A comparable scale and level of differentiation evident at the *Manchester Guardian*, the *Daily Mail*, and the *Daily Express* in the interwar period. How the different elements interacted, and how much editorial influence was enacted on specific branches and departments, must be charted.

During the interwar period, the practice of named by-lines was becoming more widespread, partly because of the cultivation of “celebrity” columnists by the popular press,[[94]](#footnote-94) and partly because of an increasing belief that influence could be gained by emphasising an author’s credentials or renown.[[95]](#footnote-95) However, most journalists gained no such recognition. Whether producing news content or editorial comment pieces, their names were hidden from public view, though they may have been known to industry insiders and those involved with the areas they covered. Some writers were masked by a pseudonym, as was the case for many gossip columnists. Tom Driberg’s work in the *Express*, for example, was presented under the moniker of ‘William Hickey’. In some cases, they received a title, such as City editor, or labour correspondent, but at many publications it was hard to work out exactly who this was, let alone the identities of their subordinates. The history of the press has been dominated by discussions of proprietors, editors and famous columnists, mainly due to their prominence and the ease of access to the material required to tell their stories. There are also compelling arguments as to why those at the apex of newspapers do in fact deserve the most attention. But ignoring the journalists below this top layer of the most powerful means that many of the decisions that ultimately shaped the pages of a newspaper, and the ideas within, are lost.

E.P. Thompson famously announced that he aimed to rescue “the poor stockinger, the Luddite cropper, the "obsolete" hand-loom weaver, the "utopian" artisan, and even the deluded follower of Joanna Southcott, from the enormous condescension of posterity”.[[96]](#footnote-96) It may seem strange to say the same needs to be done for many of the journalists who plied their trade in the interwar period, who traded in words and produced such a mass of content day by day and week by week. Yet, while they may not be as hidden as Thompson’s subjects, the contributions of many interwar journalists do need rescuing. As Sarah Lonsdale has noted, there has been “little attention paid to those at the very bottom of the journalistic field, below even editors and news editors: the reporters and freelance writers who contributed millions of words for the consumption of the new readership.” As she goes on to explains this “is partly because, writing mostly anonymously, they have been difficult to identify.”[[97]](#footnote-97) Aside from giving recognition to those that have been overlooked in favour of the ‘great men’ of press history, locating the names and activities of these neglected but vital workers also helps the excavation of important information about their role in the creation of content, the amount of control they faced or autonomy they were allowed, and the practices and networks they used for gathering information and inspiration.

Gaining access to these forgotten figures is hard, though recent works have begun the task of charting their working lives.[[98]](#footnote-98) There has not yet been, however, any comprehensive examination of those who wrote about the important topic of the economy. Some journalists, as might be expected of those who earned a living through their writing, left recollections of their time in the trade, whether in autobiographies, or in articles secreted throughout various newspapers, journals and periodicals. Many starred in the pages of the newspapers they worked for only after death, with the obituary page being a valuable record of their lives and journalistic responsibilities. These were often accompanied by letters from former colleagues, sharing their recollections. Some journalists feature, often fleetingly, in the memoirs of their more famous colleagues, or in official newspaper histories, or other insider accounts. These reminiscences are valuable and are often very entertaining and colourful. But they should be approached with caution. Some journalists had a habit of buying into – or even of creating – a mythology about those in the industry, and some of the same sins of exaggeration and distortion that were central to the more questionable and hyperbolic aspects of journalism are also evident in such works.[[99]](#footnote-99)

There is another base of evidence that provides a great means of checking such accounts, and for some titles it is also the richest resource available: the internal archives of the newspapers. The archives contain a seemingly random assortment of correspondence, editorial memos and staff lists that differ in range and type for each title, but which are nevertheless rich in detail. These troves are by no means comprehensive, but for the newspapers that still maintain archives which are open for public viewing, they provide enough information to get at least a broad overview of the composition and activities of the various departments that constituted the organisation, and often contain a wealth of detail concerning their work on specific stories and topics. At this point, an important caveat has to be raised about this archival material: as might be expected, it consists almost entirely of physical documents.[[100]](#footnote-100) Only those activities that left a paper trail are present. This means it is extremely difficult, if not impossible, to track face-to-face interactions and telephone calls, which were both equally vital components of how journalists operated. In some cases, such verbal interactions were mentioned in written or typed notes, but most are lost to posterity.

The separation of departments within newspapers is of benefit to the researcher, as it necessitated a larger paper trail. From fleeting discussions with fellow staff in offices and hallways, to more organised affairs like daily editorial conferences, or the discussions journalists had with sources or trusted personal acquaintances that informed their work, face-to-face conversations were, of course, ubiquitous at every newspaper. The use of telephones was not. The *Express* was an early adopter of telephones, and by the midpoint of the interwar period even had an internal automatic telephone system, allowing phone calls between rooms, further cutting down on the amount of paperwork produced.[[101]](#footnote-101) Much as the quality press trailed behind the tabloids when it came to introducing new presentational styles and forms of journalistic content, so it was also with technology.[[102]](#footnote-102) Malcolm Muggeridge, for example, noted that in C.P. Scott’s office at the *Manchester Guardian* in 1932 there was no telephone, and that although the newsroom did have some phones, they were not yet used regularly and were mainly used for local calls as the expense was too great for such a “penurious paper”.[[103]](#footnote-103) As for the reporting staff, even by 1951 there were only two telephones in their room, which was staffed by around fifteen to twenty reporters.[[104]](#footnote-104) *The Times* only started to use telephones on a large scale later in the period. Those at the top of the paper had access to phones earlier, but installation of ‘Telematic’ phones throughout the office was only completed in September 1949.[[105]](#footnote-105) They were not a novelty, having first been introduced in 1937 when a new printing office opened for the mechanical department and other departments concerned with the printing of the newspaper during the night, but most journalists had no such access.[[106]](#footnote-106)

Aside from these differences in ethos and technology, other factors influenced the size of the paper trail that was left. In the case of *Express*, Beaverbrook’s vacating of the newspaper’s office on 1 February 1928 led to a large increase in the amount of correspondence between the proprietor and his employees, often passed through the intermediary of Beaverbrook’s personal secretary Whelan, which is immediately evident in the archive.[[107]](#footnote-107) Beaverbrook still monitored his editors unstintingly via telephone, but in lieu of being able to visit them directly in their offices or of being able to summon them to his own, he took to sending them a steady stream of letters and telegraphs, which they returned in kind. Even when travelling, which he often did, Beaverbrook would make sure to stay in touch, even sending regular telegrams from aboard cruise liners.[[108]](#footnote-108) Most of this mass of internal archival material has been relatively neglected by researchers thus far, mainly being used to trace specific individuals or narrow topics, rather than used to construct a comprehensive view of how the newspapers functioned on a day-to-day basis. There is a need to recognise the specific roles and activities of different individuals and departments within the hierarchical system of a newspaper, and the actual nature and extent of editorial control needs to be uncovered, rather than merely presupposed.

It is important to make a distinction between the different types of content this range of departments produced. News reports and articles were different to leaders and other editorial content, which were themselves different to opinion pieces from columnists and guest writers, and reviews and letters to the editor were different again. All were important, as ultimately the content of a newspaper was what the reader interacted with, but they served different purposes. Different types of content also meant different things to editors and journalists. At certain newspapers, editorials were seen as paramount, being the official word of the organ. At others, news articles were deemed centrally important. Opinion pieces and letters to the editor were used as a means of supporting the editorial line, or conversely, as a way of introducing divergent viewpoints, whether to stimulate debate among the readership, or merely to promote the appearance of impartiality. Other titles felt their readers were particularly drawn to lifestyle features, or the sports pages.

The most obvious starting place is with ‘news’ content, the reporting of events and occurrences. They were most often written by the reporting staff, usually acting under the leadership of a chief reporter, who in turn served under the news editor.[[109]](#footnote-109) The news editor could also select items to be turned into news articles from the material sent in to the office by foreign correspondents and wire agencies. Although their selection, framing and the choice of quotations were all influenced by the news values of the particular newspapers in which they appeared, news articles were presented in an impartial manner. This was often a by-product of the form taken by the articles. News articles are still usually written in a passive, neutral voice, and this was reinforced in the interwar period by a practice that had emerged in the Victorian era: the reprinting of lots of long, direct quotations. This was still commonplace, especially in the quality titles, and many news articles consisted almost entirely of such material. Even the popular press maintained this style at the start of the period. This generally enhanced the image of neutrality, though an overly skewed selection of quotations could still be expected to be met with scepticism by readers.

Editorial and opinion pieces, in contrast, made little claim to impartiality. Leaders were where the paper made its official view known.[[110]](#footnote-110) However, leaders would often reference material that appeared elsewhere in the paper, whether as news or opinion, in an effort to draw more attention to it, or to put their preferred interpretation centre stage. This process was commented on by Tom Driberg, who recounted an article in the *Daily Mail* by the high-profile special correspondent George Ward Price that attacked Stanley Baldwin, and proposed Beaverbrook as the best choice to replace him as leader of the Conservative Party: “That this was not a mere midsummer whim of the individual contributor was shown by the fact that the *Mail* gave its editorial blessing to his ‘interesting’ suggestion.”[[111]](#footnote-111) There is plenty of evidence that shows that many proprietors and journalists in the interwar period believed that the leader column was an influential section of the newspaper which readers respected. Beaverbrook and Rothermere, for example, used interventions in the leaders of their newspapers for the various campaigns they launched. This was often part of a wider effort at reinforcing an idea or theme, utilising a variety of different forms of content. The link between the different pieces could be made explicit, or left unstated.

In other instances, such coordination was lacking, and departments were, for long periods, left to continue their work with a surprising degree of autonomy. This is a distinction that historians often fail to grasp, but which is expounded clearly by Bingham: different sections of a newspaper, written by different journalists, could even promote divergent views. As he notes when discussing content in newspapers owned by Rothermere that had a focus on life-style issues rather than high politics, particularly articles aimed at a female audience: “Rothermere’s dictation of the main political line did not prevent radically different constructions of young women being included: Indeed, editorials were often discreetly subverted elsewhere.”[[112]](#footnote-112) Focusing on the different types of content in newspapers during the interwar period allows the level of editorial control or relative autonomy enjoyed by the departments and individuals responsible for specific types of content and specific topics to be charted. A sense of the actual day-to-day level of control wielded by those at the top of the selected newspapers has to be established, and then illustrated through relevant examples for those journalists that worked on features that contained economic analysis. The dynamics at each title were different, and could ebb and flow as time passed, or be drastically altered due to personnel changes.

**Hierarchy and Editorial Control**

The apex of a news organisation is usually inhabited by a proprietor or an editor who, by virtue of ownership or institutional position has the most power,[[113]](#footnote-113) should they choose to wield it.[[114]](#footnote-114) The propensity of proprietors to do so has been charted in works concerning increasing editorial since the Second World War, while others feel it has been a feature more generally in the history of the media.[[115]](#footnote-115) For the interwar period, the age of the press barons, this is largely taken as a default assumption. Indeed, the National Union of Journalists were worried enough to push for the aforementioned Royal Commission on the Press.[[116]](#footnote-116) The main priority was an examination of the increasing concentration of ownership in the industry, and the detrimental purposes to which media empires were lent. The motion put forward in the House of Commons by two journalists who were members of the union stated:

That, having regard to the increasing public concern at the growth of monopolistic tendencies in the control of the Press and with the object of furthering the free expression of opinion through the Press and the greatest practicable accuracy in the presentation of news this House considers that a Royal Commission should be appointed to inquire into the finance, control, management and ownership of the Press. [[117]](#footnote-117)

During the commission journalists duly noted that at many newspapers control was maintained through a system of directives, orders that came directly from the proprietor.[[118]](#footnote-118) This is an important insight, but it still needs to be shown how it functioned in practice at individual publications and on specific issues.

**Proprietors**

For most the interwar period, the ownership situations of *The Times* and the *Manchester Guardian* were rather atypical, and this affected the functioning of proprietorial power – indeed, from 1936 the *Guardian* did not even have an owner, instead being run by an independent trust. The first press lord was Alfred Harmsworth, Lord Northcliffe. Though he died in 1922, his activities during the interwar period are of less concern to this study than might be expected, as in the years following the First World War he suffered increasingly with mental illness. This meant those at the top of his newspapers, including *The Times* and the *Daily Mail*, tried to minimise his ability to impose his increasingly erratic and outlandish wishes over how they were run. As his physical health failed him and he was therefore unable to attend the newspaper offices they were able to do this. This situation, however, was a complete reverse of his previous control over his newspapers, with only *The Times* retaining much in the way of autonomy. His ability to dictate the policies of his newspapers was exemplified by his efforts at propaganda during the First World War where he directed his newspapers to that end, but even outside of those special circumstances he held the reins tightly.[[119]](#footnote-119)

Beaverbrook, owner of the *Daily Express*, the *Sunday Express* and the *Evening Standard*, followed along the furrow dug by Northcliffe. Beaverbrook told the Royal Commission that: “My purpose was to set up a propaganda paper and I have never deviated from that purpose.”[[120]](#footnote-120) Yet, while he did exert strong control in many ways, and at certain times, the truth was more complicated. Beaverbrook was keen to craft his own public image, and often indulged in self-mythologizing ventures.[[121]](#footnote-121) Yet even he, despite his best efforts, could not oversee everything in any kind of a sustained way. Instead, he had a habit of randomly selecting aspects of his newspapers to monitor, to keep his editors on their toes. In contrast to his more famous utterance, he also told the Royal Commission that he gave “latitude” to his editors on matters of policy, “saying that they were by no means always in agreement with each other or with him.” Yet, asked what had happened if they had taken a view different from him on Empire matters, a subject that was of utmost importance to Beaverbrook, he replied: “I talked them out of it.” Another question asked if it had been his command that his papers unanimously oppose Marshall Aid, to which he mischievously responded: “No, that is my teaching. That comes from my co-operation with my colleagues, we are all thinking together and thinking alike”, intentionally blurring the distinction between his suggestions, and his orders.[[122]](#footnote-122) Hugh Cudlipp explained the process more accurately, noting that for Beaverbrook’s journalists, political “news and opinion were subject to the chief shareholder’s fit. The personal beliefs of writing journalists who laboured near the sun shrivelled by its heat. They wrote with the courage of his convictions, Beaverbrook’s, and wrote in his style”. [[123]](#footnote-123) A memo sent to Beaverbrook at some point in mid-1929 was a nice demonstration of the usual tone of the dialogue between the press baron and his editors. Summarising the editor of the *Daily Express*’s response to feedback from Beaverbrook, it simply read: “Baxter agrees entirely with the criticism”.[[124]](#footnote-124)

 Alongside this moulding of his subordinates’ views, Beaverbrook also had a small cohort of trusted aides which he used to ensure his will has carried out and to act as advisers and ghostwriters for his articles and books. The most important was undoubtedly Robert Bruce Lockhart. Hugh Cudlipp and A.J.P. Taylor identified Maurice Woods as another who covered a broad gamut of subjects,[[125]](#footnote-125) George Malcolm Thomson as writing Beaverbrook’s articles and editorials on foreign affairs, and, in the 1930s, Frank Owen as Beaverbrook’s “ghost” on economic policy.[[126]](#footnote-126) These journalists did not necessarily share Beaverbrook’s views, though Lockhart seemed to agree on many subjects. Owen, by contrast, was an oddity. Aside from working closely with Beaverbrook on articles and pamphlets published under the press lord’s name, he also became the main leader-writer for the *Daily Express.[[127]](#footnote-127)* He was often referred to as a “Radical Liberal”, self-defined as a “Liberal Liberal”, and both his politics and his career followed a unique trajectory throughout the interwar period and beyond. In 1929 Owen ran as Liberal candidate and became the youngest serving MP in the House of Commons, but lost his seat in the 1931 election after sticking with Lloyd George and rejecting the National Government. He was to work for a short while at the liberal *News Chronicle* that same year, and then at the *Daily Express* from 1931 to 1937, before assuming the role of editor of the *Evening Standard* from 1938 to 1941, and eventually serving as editor of the *Daily Mail* from 1947 to 1950.[[128]](#footnote-128) During these stints at these right-wing papers he walked a tightrope, trying to appeal to the papers’ readerships, while also trying not to abandon his own political convictions where possible, and even, on occasion, managing to insert some noticeably left-wing policies. Yet, as ghostwriter and leader-writer, he was willing to provide exactly what Beaverbrook wanted, even if it was directly opposed to his own beliefs, and even his own public political activities.[[129]](#footnote-129) Taylor noted that this “was only one side of the story”, as “Beaverbrook ghosted for others even more than others ghosted for him”, personally penning leaders and columns anonymously for all three of his newspapers.[[130]](#footnote-130)

Others were in some ways even more autocratic than Beaverbrook, at least in attitude, if not in daily practice. Indeed, what better symbol of this can there be than the *Daily Mail*’s infamous promotion of Italian Fascism and Oswald Mosley’s British Union of Fascists, carried out under orders from Rothermere?[[131]](#footnote-131) As the archives of the *Mail* are unavailable – and accounts of the functioning of the newspaper under Rothermere from journalists who worked there at the time are strangely lacking – the testimonies of those that worked at his other titles must instead be consulted.[[132]](#footnote-132) Bernard Falk, a journalist who worked for both Harmsworth brothers at the *Weekly Dispatch*, described their different methods of running their newspapers: Rothermere could “delegate responsibility, and escape the oppression of detail. Not so Lord Northcliffe.”[[133]](#footnote-133) Rothermere was willing to enforce his views on issues he deemed to be of great importance, but he usually left his orders to be carried out by a series of trusted aides, rather than overseeing their implementation directly. He became more directly involved on issues such as his call for support of the Blackshirts, and political campaigns he was involved in like his Anti-Waste League and the Empire Crusade. Even then, much like Beaverbrook, for many of his signed articles he used trusted aides and employees as ghostwriters.

It is worth quoting the vivid description given by Collin Brooks, who became editor of the *Sunday Dispatch* a few years after Falk had vacated the seat, at length:

[T]he fact remains that with a dictator of this kind, on whose whim thousands of men depend for their livelihoods, a great business is conducted like a Byzantium Court and not an enterprise nominally for the honest dissemination of news and views. There are too many sycophants, the tendency is to staff the place with ignorant men who will not challenge a line of policy by their knowledge or their principle – the whole community degenerates into a funk-ridden collection of time-servers.[[134]](#footnote-134)

With both Rothermere and Beaverbrook the designation of press lord was apt. Both surrounded themselves with retainers, creating their own miniature courts in the style of imagined medieval aristocrats. With Beaverbrook this took the form of a social circle that was at his beck and call, as well as select employees that especially amused him, such as Arnold Bennett.[[135]](#footnote-135) Rothermere, meanwhile, used a coterie of assistants to enact his will, and to control his newspapers in his stead. The sycophantic tendency described previously was personified by George Sutton. Accusing him of changing his opinions to match that of Rothermere, Brooks said Sutton would pretend he had always staunchly held such a view. As Stanley J. Bell, the managing director of the *Daily Mail* confided, it had to be understood that “Sutton is a servant – always was a servant – always will be a servant. He was Northcliffe’s office-boy and he thinks like an office boy. Whatever he thinks the boss is moving he moves.”[[136]](#footnote-136) It was Sutton who ensured Rothermere was able to buy the *Mail* after Northcliffe’s death. He had been made executor of Northcliffe’s will, and although Thomas Marlowe, the editor of the paper since its launch, was eager to place a bid for control of the paper and had adequate funds courtesy of a wealthy backer,[[137]](#footnote-137) Sutton would not countenance it. He remained loyal to the Harmsworths, and ensured Rothermere gained control, and at a such a cheap price that one of Northcliffe’s former mistresses who had been named in the late press lord’s will sued, claiming she had lost out on her expected provision as the newspaper’s shares had been sold for far less than their true worth.[[138]](#footnote-138) The fact that Rothermere had earlier played a vital role in the appointment of Sutton as vice-chairman of Amalgamated Press along with a hefty salary increase had no doubt helped secure this loyalty.[[139]](#footnote-139)

Among his retinue Rothermere always had a number of private secretaries, and from this group he designated a right hand-man, to act as his factotum and to monitor his newspapers.[[140]](#footnote-140) There was an added necessity due to the fact that Rothermere was rarely actually present at the offices of his newspapers: he lived a “nomadic” lifestyle, often travelling, or residing for long periods at his home in the South of France at La Dragonnière.[[141]](#footnote-141) The first was Bertram Lima, who Rothermere picked out from among the young staff of the Amalgamated Press, the publishing company that had been set up by Northcliffe in 1901 to bring together his various titles. Lima was charged with serving all his employer’s needs, professional and personal. Lima’s duties “ranged from directed supervision of Lord Rothermere’s newspapers, to the sale of plums on his Chief’s country farm.”[[142]](#footnote-142) To aid with the former, Lima was appointed the chairman of the board of directors of various of Rothermere’s newspapers.[[143]](#footnote-143) He died in 1919 at only thirty-four years of age, and was replaced by Ernest Outhwaite, a former editor of the *Leeds Mercury* and London editor of the *Glasgow Daily Herald*, both owned by Rothermere. Like Lima, he was made a member of the board of directors, both of the *Sunday Pictorial* and of Associated Newspapers, which encompassed the *Daily Mail*,the *Evening News* and other publications.[[144]](#footnote-144) The mass of correspondence between Rothermere and Beaverbrook showcases the ever-present role played by both Lima and Outhwaite in handling Rothermere’s affairs, with Outhwaite in particular being an important intermediary for *Express* journalists and Beaverbrook to coordinate with during the Empire Crusade.[[145]](#footnote-145)

George Ward Price, a journalist at the *Daily Mail*, often travelled with Rothermere on his many excursions and holidays, and was trusted with writing important leaders and articles and with acting as a ghostwriter.[[146]](#footnote-146) Ward Price had previously written for *The Times* under Northcliffe, being assigned especially important tasks, such as lead war reporter during the First World War. During the 1930s he played an important role in facilitating Rothermere’s ties to leading Nazis in Germany, including Hitler, and wrote many articles and leaders praising the regime there.[[147]](#footnote-147) Collin Brooks, the last figure of note, rose to prominence a few years after Outhwaite died 1931. Brooks was encouraged by Beaverbrook to take Outhwaite’s place. He was to act as confidant, advisor and secretary for Rothermere, to help him make important decisions and oversee the organisational planning needed to act upon them. Beaverbrook warned him it would be tiring work, but would be worthwhile. Brooks seemingly agreed, throwing himself into the role and growing closer to his boss-turned-friend as time passed.

In the introduction to an edited collection of extracts from Brooks’ diary, Crowson noted that it was strange that Brooks did not appear in any of the major studies that focus on Rothermere.[[148]](#footnote-148) His complaint can be expanded to include the names of Lima and Outhwaite. Ward Price and Sutton gain some attention, but their importance is still overlooked. In fact, most of the works that examine Rothermere do so in a biographical manner, and are sections of broader accounts of either the Harmsworth dynasty or the wider phenomenon of press barons.[[149]](#footnote-149) The failure to identify Rothermere’s key assistants signifies that these pieces generally do a poor job of explaining exactly how Rothermere interacted with his newspapers, and how much he monitored and directed their affairs. Aside from a few well-worn episodes – mainly concerning foreign policy, particularly appeasement and his relationship to the European dictators – the workings of the *Mail* under his ownership are left largely intangible in these accounts. His relationships with his key secretaries helps provide some solidity.

Brooks first aroused Rothermere’s interest after a discussion about politics and economics which resulted in Brooks being tasked with writing an article about whether another financial crisis was likely to occur. He recounted in his diary that the press baron was willing to listen to his arguments, belying Rothermere’s reputation for belligerence.[[150]](#footnote-150) But it is telling that the two men already shared a political worldview centred on a conservatism that they felt was increasingly at odds with the contemporary Tory party, a great fear of socialism, and a preoccupation with what they thought of as sound accounting practices and efficiency in both business and public life.[[151]](#footnote-151) Their political trajectories continued to move in the same direction. Both became supporters of more extreme right-wing solutions, such as their dalliance with the British Union of Fascists.[[152]](#footnote-152) Brooks in fact continued in this vein after Rothermere’s death, serving as editor of *Truth,* from 1940-1953 as it became extremely right-wing and anti-Semitic.[[153]](#footnote-153) He also became a key member of post-war groups that aimed to oppose the Labour government’s plans for nationalisation, such as the pressure group Aims of Industry, and was a core member of The Individualist Group, the heir to the Individualist Bookshop, which aimed to “restore to British public life that spirit of individual liberty and responsibility which characterized its period of greatness”, a cause that chimed with Rothermere’s beliefs.[[154]](#footnote-154)

Rothermere’s other trusted confidants shared his political and economic views, especially regarding the threat of socialism and a determination to combat perceived state profligacy, and it was this common philosophy that likely granted them a place by his side. Indeed, his trusted aides usually helped run, or even stood as candidates in elections for, Rothermere’s many crusades. Brooks assisted in Randolph Churchill’s Independent Conservative campaign in the 1935 Liverpool Wavertree by-election, which was based on Rothermere’s conviction that there must be no Home Rule for India, and even briefly stood as an Independent Conservative candidate in the Norwood by-election later that year, before stepping aside to allow Richard Findlay to run instead.[[155]](#footnote-155) Outhwaite had likewise put himself forward, before eventually withdrawing, as an Anti-Waste Candidate in Hastings in 1921, and also served as secretary of Rothermere’s Anti-Waste League, which coordinated the campaign.[[156]](#footnote-156) Ward Price fit the same pattern, briefly standing as a candidate for the United Empire Party – the political party set up by Beaverbrook and Rothermere as part of the Empire Crusade – before stepping aside after a more high profile candidate, the businessman Ernest Petter, agreed to run.[[157]](#footnote-157)

Beaverbrook had his own trusted helpers, but he never ceded as much of the day-to-day management of the journalism side of his newspapers to them as Rothermere did. One such figure was Robert Bruce Lockhart, a former diplomat, secret agent, and banker. For a time writing the Diary column for the *Evening Standard*, in June 1929 he was assigned to be Beaverbrook’s factotum.[[158]](#footnote-158) Chisholm and Davie portrayed Lockhart as being generally unhappy with his circumstances, and only remaining at Beaverbrook’s side due to financial necessity.[[159]](#footnote-159) Indeed, after years of having already supported Lockhart financially, in 1959 Beaverbrook set up a legal contract to pay Lockhart on a monthly basis.[[160]](#footnote-160) However, it seems that Lockhart genuinely held Beaverbrook in great esteem.[[161]](#footnote-161) Only a small part of Lockhart’s daily life was spent in the offices of the *Standard*, “for almost from the start I was drawn into Lord Beaverbrook’s inner circle, and most of my evenings and week-ends were spent with him”.[[162]](#footnote-162) Like Rothermere’s aides, he often dealt with personal matters for his employer.[[163]](#footnote-163) He also undertook important assignments, such as being sent to Germany to report on the conditions in the banks there following the financial crisis of 1931, no doubt in part because of his background in finance and his many European contacts.[[164]](#footnote-164)

The involvement of these trusted lieutenants across all the newspapers the two press barons owned points to another important fact: despite public claims to the contrary, there was often a lot of crossover and collaboration of labour and resources between the titles each proprietor owned. [[165]](#footnote-165) This allowed them to pool their knowledge and be more efficient with their time, allowed content to be coordinated whenever a press lord launched a political campaign. Different newspapers owned by a single proprietor could sometimes pursue different policies, dependent on the convictions of the leading voices in the editorial department and how much direct control the proprietor sought to maintain: under the editorship of Frank Owen, Beaverbrook’s *Evening Standard*, for example, pursued a strongly anti-appeasement line which called for a united front against the Fascist powers, while the *Daily Express* firmly relayed the press lord’s own stance of isolationism.[[166]](#footnote-166) This was only possible because Owen was a strong character, and because Beaverbrook allowed the *Standard* to pursue a freer policy than he allowed the *Daily Express*. Yet even if there were differences in the overall stance of the various papers, specific journalists often contributed to numerous titles for the same employer, often anonymously. The contributions of Lockhart to all of Beaverbrook’s newspapers have already been discussed, but Stanley Walter Alexander at various points served as the City editor of the *Daily Express*, the *Sunday Express* and the *Evening Standard*, and often all three simultaneously. Furthermore, Beaverbrook and Rothermere used their newspapers’ assets as a resource for their own private activities.

On certain subjects Northcliffe, Rothermere and Beaverbrook saw themselves as experts. Northcliffe saw himself as an expert on human-interest journalism, and Beaverbrook came to share such a self-appraisal in the years after he bought the *Express*. Beaverbrook and Rothermere, meanwhile, shared a view of themselves as financial experts, due to their own personal histories. Beaverbrook had, after all, made his fortune as a businessman in Canada,[[167]](#footnote-167) while Rothermere began his career as a civil servant, working as an accountant, before joining his brother’s business venture to provide his accounting expertise.[[168]](#footnote-168) At times Northcliffe also turned to his brother when he wanted to understand economic and financial events and ideas.[[169]](#footnote-169) Importantly for the economic and financial coverage presented in the *Express* and the *Mail*, this meant both Beaverbrook and Rothermere took great interest in these areas and thought of themselves as well-equipped to direct their papers’ policies, and hence they both tended to closely monitor and micromanage how specific economic topics were handled. Both Beaverbrook and Rothermere undertook their own personal research on economic, financial and industrial affairs, which they then either used as the basis for the policies they ordered their editors to pursue, or else for material directly inserted into their newspapers. Beaverbrook was constantly requesting material from his editors and other staff – such as statistics, contact details or old quotations – which would invariably be repurposed to shape his instructions on how to approach a specific issue.

In most cases, the editorial teams at the *Express* and the *Mail* followed their proprietors’ lead on economic issues without raising complaint, but the imposition of constraints on the independence of editors did occasionally lead to conflict. As Addison concluded about one particularly high-profile resignation: “Predictably, it was over money”.[[170]](#footnote-170) Thomas Marlowe, editor of the *Mail*, resigned due to a disagreement with Rothermere concerning a financial story: Britain’s repayment of US War Loans.[[171]](#footnote-171) Under Marlowe’s direction, the *Mail* attacked the US government, branding it “Uncle Shylock” and printed a cartoon representing it as a Jewish stereotype, holding a large blade to slice its pound of flesh from Britain.[[172]](#footnote-172) This does point to one important caveat regarding the control exerted by proprietors: often they did not check much of the content that was due to appear in the paper ahead of publication. This would have been too time consuming, so instead they would read the published edition and then report back to their editors. The episode also nicely encapsulates one of the foundations of Rothermere’s economic views, which was to inform much of his thinking throughout the interwar period. Debts must be paid in full, so therefore it was better not to accrue debt. If it were to happen it must be paid off without special pleading, and this would necessitate reduced spending in the meantime. Rothermere first used a leader in one of his other newspapers, the *Sunday Pictorial*, to rebuke Marlowe. He then forced Marlowe to reprint the piece in the *Mail* the next day. Following Marlowe’s exit, Rothermere went through a series of editors, sometimes very quickly: there were six more between 1922-1939, and unlike the editors of other major newspapers most aroused little attention both at the time and since, a testament to their lack of any noticeable influence over the overall policy and form of the *Mail*.[[173]](#footnote-173) It seems Rothermere wanted editors who would just comply with his wishes and act more as managers and sub editors, though, as discussed, this in fact left some leeway for journalists working on other issues Rothermere focused little attention on.[[174]](#footnote-174) Rothermere’s key men would ensure his views were represented across his newspapers on the topics that most interested him, including economic policy.

**Editors and Editorial Departments**

Even with an active proprietor the editorial department was a central node of influence, overseeing the day-to-day running of the news office. This centred on the editor, sometimes called the editor-in-chief, who would have a deputy editor as his second in command, a number of assistant editors, and important figures such as the main leader-writers, heads of departments, and other subordinates. The night editor, for example, was charged with staying at the office until the paper went to print and of overseeing any last-minute changes or the insertion of breaking news stories, while other members of the editorial department oversaw specific parts of the newspaper.[[175]](#footnote-175) This division of responsibilities fits with Wickham Steed’s description of how the role of the editor had steadily decreased in its importance and scope since before the First World War, but he maintained that the editorship still served some vital purposes, such as supplying ideas to their staff, teasing out thoughts that were already there as yet unformed, laying down the principles that governed the policy of the paper, and discussing daily with their chief associates so as they could have a unified purpose.[[176]](#footnote-176)

Even under Rothermere there would have been scope for the editor and his assistants to make decisions on economic stories, albeit within the parameters of what would be acceptable to their employer. In some cases, the editorial staff may have been independent enough to act as the main driving force behind a publication’s direction. In fact, depending on the ownership situation, they could exert just as much influence as the press barons, or, if they could not dominate the newspaper quite to that level, they could still direct the policy of the publication on certain important issues. The term editorial staff has been used purposively, as depending on the dynamics at a particular newspaper, other high-ranking figures could influence the direction of the newspaper and oversee many of its departments and forms of content just as much, if not more, than the editor. Added to this were the different working practices of different editors. At the *Daily Express,* for instance, Beverley Baxter was noted to spend many afternoons out socialising, sweeping into the office afterwards bedecked in coattails.[[177]](#footnote-177) His successor, Arthur Christiansen, by contrast, was a workaholic, remaining in the office for long hours. At *The Times,* Geoffrey Dawson’s habit of spending time away from the office meant his deputies, George Murray Brumwell and later Robert Barrington-Ward, often assumed responsibility for overseeing the newspaper. Dawson would remain in contact whether he was at his home in north Yorkshire or spending time with the Astors and their ‘Set’ at Cliveden, but the level of oversight was far less than if he was at Printing House Square.

The editors of the quality newspapers of the Edwardian period were perhaps the archetypal examples of editorial independence and influence,[[178]](#footnote-178) but a later example at *The Times* also shows how those in the editorial department could shape the official policy of a newspaper. The famous historian E.H. Carr joined the paper in March 1940 to serve as lead writer.[[179]](#footnote-179) This was followed by promotion to the position of assistant editor, which he held from 1941to 1946, and “from this largely anonymous position he set out to shape the debates about the future of Britain and its position within the larger post-war world.”[[180]](#footnote-180) This unfolded while the paper was owned by John Jacob Astor V, a Conservative. Carr infamously came to promote economic planning and a pro-Soviet foreign policy.[[181]](#footnote-181) This dismayed many conservatives, and indeed created tension with the serving editor, Dawson, first manifesting in the editor restricting Carr to writing solely on issues of foreign policy.[[182]](#footnote-182) The fact that the two men disagreed was somewhat ironic, as, in the view of Cockett, Dawson had recruited Carr from Aberystwyth University “precisely because he was the most lucid academic exponent of appeasement writing on international affairs”.[[183]](#footnote-183) Yet Dawson was to leave the paper in May 1941 and be replaced by his deputy, Barrington-Ward, who gave Carr licence to write on whatever subject he liked.[[184]](#footnote-184) This was in part because Barrington-Ward was a Tory radical rather than a traditionalist, and open to new ideas.[[185]](#footnote-185) Carr’s pronouncements were sometimes too radical for Barrington-Ward’s liking, but the editor nevertheless allowed them to reach the page.[[186]](#footnote-186) Carr’s influence on the paper’s output was noticeable, causing anguish amongst some of the readership and even drawing comment from the *New York Times*.[[187]](#footnote-187) This serves to show how one member of the editorial team was able to direct theeconomic viewpoint of leaders in *The Times*, through his own writings, his ability to influence the editor, and even his hand in hiring others onto the staff who shared his views; Carr’s advocacy of a “common market involving some sort of supranational planning” became the newspaper’s official line.[[188]](#footnote-188)

At the start of the interwar period *The Times* was under the control of Alfred Harmsworth, Lord Northcliffe, and remained so until mid-1922. Carr would not have been able to exercise such influence in opposition to the owner’s views on important political topics while Northcliffe was still in control.[[189]](#footnote-189) There is evidence that Northcliffe handled his most prestigious asset, *The Times*, in a similar manner to his other newspapers, insisting on the paramount importance of his own influence.[[190]](#footnote-190) Even before he assumed control, many feared that this would be the case, and “older readers of the leading organ shook their heads sadly when they heard of the change and prophesised unutterable things.”[[191]](#footnote-191) Once Northcliffe made the purchase many readers of the paper thought that they could detect his interjections. As one reader wrote to Dawson, after *The Times* changed ownership:

I have been a reader of *The Times* now for forty years, and though I disagreed entirely with the late Northcliffe’s methods and tactics, I never gave up the paper. But this was not the case with many of my friends, on whose tables it was never found. I am glad to say that this is not the case now, and they have returned to their old love.[[192]](#footnote-192)

In 1912 Northcliffe originally appointed as editor the very same Geoffrey Dawson who was later to leave amid confrontations with Carr, after his first choice, Leopold Amery, refused.[[193]](#footnote-193) Both Amery and Dawson were firm imperialists and key members of the various groups that coalesced around Alfred Milner. Both they and Northcliffe agreed to varying extents on the benefits of protection.[[194]](#footnote-194) Yet Dawson left during Northcliffe’s reign citing proprietorial meddling and was replaced by Henry Wickham Steed.[[195]](#footnote-195)

Dawson returned in 1922 under the new owner, John Jacob Astor V, and remained in the seat until midway through 1941. Astor, a Conservative MP and former Lieutenant-Colonel in the British Army, bought *The Times* in 1922 with John Walter, a descendent of the founder of *The Times*, as the lesser partner.[[196]](#footnote-196) Walter’s impact on the paper’s output was limited, with no evidence for most of the period of his trying to influence the opinion of the editor or other staff. Walter did eventually try to intervene in the late 1930s due to his concern about *The Times*’s policy of appeasement, but Dawson used the mandate given to him by the newspaper’s constitution to waylay Walter’s criticism.[[197]](#footnote-197) Robert Brand, who was involved in the purchase of *The Times* by Astor and Walter and who became a director of the company once they gained control, was more important and the extent of his role behind the scenes at *The Times* has not previously been charted.[[198]](#footnote-198) Brand was a close friend of Dawson, and both were protégés of Alfred Milner, a link that was of vital importance. Brand was also close to Astor, being both his friend and brother-in-law, and played an instrumental role in setting up the sale of *The Times*, and in getting Dawson reinstated as editor, with evidence that he had to push his friend to agree to return.[[199]](#footnote-199) Brand often gave advice to Dawson and his journalists on financial matters, both concerning the paper’s own business dealings, and national and international financial and economic affairs.[[200]](#footnote-200) Skidelsky says of Brand that he was “formidably clever on paper, but lacking in self-confidence”.[[201]](#footnote-201) However, he was nevertheless a leading figure in behind-the-scenes economic and financial policy discussions in interwar London and served on initiatives such as the Macmillan Committee. His correspondence with *The Times* displays no sign of reticence. At times, especially before Barrington-Ward took more control over the area, Brand was one of the most influential shapers of the editorial stance of *The Times*’s economic coverage and analysis due to Dawson valuing his friendship and expertise so highly.

Dawson’s departure from the newspaper in 1919 was an obvious demonstration of his personal dislike of proprietorial interference and Dawson’s view of the necessity of editorial independence came to be codified. Upon being asked to return, Dawson sent a reply to Astor and his representatives detailing his views as to how the paper should be run, making it clear that acceptance of the listed strictures would be central to the outcome of his decision.[[202]](#footnote-202) A list of provisions was detailed, calling for a clear distinction between the roles of editor and manager, and most importantly that every “Editor worth his salt must have a ‘free hand’ to conduct his side of the paper as he thinks best”. He should also be allowed to appoint his own editorial staff. The proprietors and the board of directors would thus still have a say over the business side of the paper, such as decisions concerning the newspaper’s finances or matters concerning its infrastructure, but would have no say over the editorial direction, and hence the published content, of the paper.[[203]](#footnote-203) Despite these restrictions to his influence, Astor duly accepted.[[204]](#footnote-204) Dawson was still unsure, being content with his current role overseeing the Rhodes Trust. Only after consultation with Brand and his old master, Milner, did he accept.[[205]](#footnote-205)

It might be questioned whether such a plan, though worthy in theory, was enacted in practice.[[206]](#footnote-206) Gannon suggested that it was, but evidence is required.[[207]](#footnote-207) Dawson’s diary and correspondence charts many interactions with Astor. Dawson spent social occasions with Astor while acting as editor, often with his boss’s sister-in-law Nancy Astor present, who became a central member of Dawson’s social group. [[208]](#footnote-208) However, the sole piece of evidence touching upon the political is in a letter from Dawson to Astor, a reply to a question from the proprietor. Centred upon an esoteric debate about the correct usage of the word ‘strike’, it was a philosophical inquiry based on curiosity rather than attempt to influence Dawson.[[209]](#footnote-209) Interestingly, however, soon after the paper was acquired by Astor and Walter, Brand proposed the idea of an informal “advisory council”, whereby the editor and the proprietors would get together at “fairly frequent intervals”. It was to be understood that the editor’s opinion must prevail, but it would expose him to other viewpoints and allow the proprietors to invite people who may have some ideas to contribute.[[210]](#footnote-210) The proposal was accepted, and throughout the following decades a string of prominent guests were invited to Printing House Square to attend lunches.[[211]](#footnote-211) Yet even with these regular meetings, both proprietors were content to adhere to the principle of editorial independence, and use the lunches as a means of maintaining the high-standing of *The Times* amongst the elite of society.

Astor viewed his acquisition of the paper as part of his duty to the nation. He was built in the mould of a traditional, paternal conservative, believing that with his status there came responsibility.[[212]](#footnote-212) This was first glimpsed by Astor’s actions during the First World War when he volunteered for the British Expeditionary Force. Rather than relying on his connections and status to secure a safe staff job, he felt the need to be actively involved, serving as a Household Cavalry signalling officer. This resulted in a serious leg injury, gangrene and amputation.[[213]](#footnote-213) Ensuring the continuation of *The Times*, alongside its reputation for independence, was another way for him to pursue this paternal ideal; in his own words, it was “enlightened conservatism”.[[214]](#footnote-214) Even becoming a Conservative MP failed to influence his behaviour towards *The Times*.[[215]](#footnote-215) During the Royal Commission an experienced journalist described Astor’s behaviour; even when the paper shifted to a more left-wing policy under the editorship of Barrington-Ward, Astor’s Conservative allegiances had no effect on how he handled ownership. When asked who oversaw the overall direction of *The Times*, Hannon Swaffer responded: “I would say, knowing the two men, that it would be Barrington-Ward. Colonel Astor was Conservative M.P. for Dover and yet there was almost a Liberal opinion in *The Times*. It was obviously a Liberal-minded editor who persuaded the proprietor or had been allowed by the proprietor to print a view which was not the normal view”.[[216]](#footnote-216)

The situation presented here is in accord with the conclusion reached by *The Time House Journal* when it discussed who controlled editorial policy.[[217]](#footnote-217) An article confronting the issue suggested that two chief proprietors and the editor could play a role in this, “but once appointed, the Editor in fact assumes responsibility for the general day-to-day policy of the paper.” He decided what subjects were to be discussed in leading articles and who was to write them, and “he ‘briefs’ each writer on the line to take.” It stressed the fact that “the Editor’s wishes are of course always law, so far as is humanly possible, regarding the prominence or position of particular items of news in the papers.” One way the editor achieved control and informed the staff of his wishes was through meetings, both formal and informal. Dawson, for example, held two editorial conferences during the day.[[218]](#footnote-218) Members of the editorial staff were called to discuss the news and features likely to go into the paper that night, and they would draw up a provisional and rough idea of what the more important contents the next day were likely to be. However, the house journal made sure to note that many “events can indeed be firmly scheduled for any given day, from the various public arrangements and engagements that have been planned” – an important point, as it allowed journalists to be sure of a certain amount of content, and the resources necessary to cover such pre-planned events could be assigned in advance.[[219]](#footnote-219) Editorial meetings were held at all newspapers, though they followed their own schedules and had their own dynamics.[[220]](#footnote-220) The *Daily Express*, for example, also had two daily editorial conferences, with the morning conference usually ending with a phone call from Beaverbrook through which he could monitor the main decisions and impart his orders.[[221]](#footnote-221) The house journal finished by characterising the editorial meetings as merging “the individual personalities of its Editors and its staff in the strong stream of its living past.”[[222]](#footnote-222)

One voice that Dawson listened to was his assistant editor for much of the interwar period, Barrington-Ward. The episode with E.H. Carr already suggests Barrington-Ward’s influential position, and the correspondence between Dawson and Barrington-Ward provides more evidence. Barrington-Ward was to become an increasingly major influence within the paper, eventually succeeding Dawson as editor. Following his return to *The Times* from the *Observer* as an assistant editor in 1927, Barrington-Ward was promoted to deputy editor in 1934 after the incumbent, George Murray Brumwell, fell seriously ill. He was originally handed the task of overseeing the writing of leading articles on domestic affairs, but soon became involved in those dealing with European affairs as well, in conjunction with the foreign editor, Harold Williams. With the death of Williams in June 1928, Barrington-Ward assumed control of the paper’s foreign policy.[[223]](#footnote-223) Dawson thought highly of Barrington-Ward’s analytical ability, and over time the deputy editor’s views came to have more influence across the paper. The two men were generally in agreement over foreign policy, but, by the latter half of the 1930s, in matters of domestic policy related to economic and social affairs, rather than Westminster politics, Barrington-Ward undoubtedly led the way.

In other areas, where the editor had no firm views or loyalties, or where he felt he was lacking in the necessary knowledge, Dawson was open to guidance and instruction from other trusted subordinates. Indeed, Iverach McDonald, who first joined the paper under Dawson’s editorship, reminisced that both Dawson and Barrington-Ward were always willing to listen to what their staff had to say.[[224]](#footnote-224) That they appreciated the importance of expertise was seen in Dawson’s attitude towards Charles Harris, the holder of a doctorate and member of the City office who frequently contributed special articles on economic and financial topics. Dawson was willing to grant him a substantial pay rise to keep him at the paper, and was always flexible in allowing Harris to submit articles to other publications.[[225]](#footnote-225) This reverence for specialist knowledge allowed certain figures, such Harris’s superior in the City office, Courtenay Mill, to wield considerable influence over *The Times*’s position on topics within their own spheres of expertise.[[226]](#footnote-226)

However, the agency of the journalists should not be assumed to be total. Aside from being directed to certain topics by Dawson, it is likely that the editor’s views would have been implicitly internalised by many journalists, with a form of self-censorship being carried out before an article or report was filed. Indeed, in the view of McDonald: “Overall this team of eccentrics and “plodders was never in any doubt about Geoffrey Dawson’s supremacy.” He continued that Dawson was a much more forceful character than most accounts have suggested. At a party, say, outside the office, “you were aware a strong personality had come into a room the moment he entered.”[[227]](#footnote-227) This is likely straying into the realm of hagiography. Yet Dawson did show his mettle through his dealings with Northcliffe and Astor, and the evidence suggests he was able to assert his will on the issues that mattered most to him, most notably matters to do with imperial affairs. Yet Dawson felt that he had many personal limitations, and was comfortable with letting trusted colleagues take the lead. He strived to maintain what he thought was the correct style of *The Times*, in imagery and prose, but allowed a surprising amount of leeway in the arguments and ideas that were presented. It was only on issues where he held strong convictions, or where matters of personal loyalty were at stake, that he enforced his own views. The later was best exemplified by his enduring support for Stanley Baldwin, whom he greatly admired as a statesman, but who was also a close friend.

Matters were seemingly different at the *Manchester Guardian* at the start of the interwar period. Charles Prestwich Scott, C.P. to those that knew him, has a reputation as having been a domineering force within his newspaper, shaping it with the singular nature of his vision. Yet a trawl through the evidence reveals a more nuanced picture. Scott became editor in 1872 at the young age of twenty four.[[228]](#footnote-228) C.P. oversaw the *Guardian*’s rise from a provincial paper to an organ of international repute. It is a strange irony that the foremost Liberal paper in the country, perhaps the world, rose to such a position under an editor whose image was that of the autocrat. He imbued the role of editor with sole responsibility for providing the character of the paper.[[229]](#footnote-229) This attitude manifested in many ways, such as his dislike of others on his staff using ‘editor’ in their job title as was done at other newspapers, like in ‘news editor’ or ‘City editor’.[[230]](#footnote-230) The ownership situation further facilitated editorial dominance. When C.P. first became editor, the proprietor had been John Edward Taylor, his cousin. Even though Taylor could have, in theory, used his position to exert control, C.P. was left totally free to do as he pleased. His strong personality and convictions were in stark contrast to Taylor’s more reticent nature, and on the few occasions the owner tried to influence C.P. he was ignored, or the threat of a resignation would be suggested until Taylor relented.[[231]](#footnote-231) C.P.’s dominance increased in 1907 when he managed to buy the paper after Taylor’s death.[[232]](#footnote-232) The later acquisition of the *Manchester Evening News* ensured financial viability, allowing C.P. to continue producing the *Guardian* in form that he preferred.[[233]](#footnote-233)

Yet many aspects of the paper were less under C.P.’s direct control than is often assumed. Throughout his editorship, and especially in the latter stages, C.P. relied on trusted subordinates to help him, though they shared his general beliefs, such as support for free trade.[[234]](#footnote-234) At the start of the interwar period his son-in-law, C.E. Montague, still worked at the paper.[[235]](#footnote-235) Montague had first made his name with a series of articles on Labour issues. By the post-war period he was given less and less work on social affairs, but always retained a firm hold over the arts pages while working for the paper. Montague eventually resigned to open a path for Edward Scott (Ted), C.P.’s younger son.[[236]](#footnote-236) L.T. Hobhouse’s key position at the *Guardian* was such that C.P was happy for his friend to stand in for him while he was away on holiday.[[237]](#footnote-237) Hobhouse eventually left his position on the newspaper in 1903, though he later became a director of the company.[[238]](#footnote-238) He continued to contribute leaders on certain subjects after he left staff, and remained a confidante to C.P., providing intellectual guidance andanswering C.P.’s queries.[[239]](#footnote-239) Indeed, C.P. continually tried to reel Hobhouse back to the paper’s office on Cross Street.[[240]](#footnote-240) Ted Scott was the last in this line of C.P.’s trusted lieutenants and pushed the paper in the same direction as had Hobhouse, towards acceptance of new collectivist ideas, even some of those espoused by the Labour Party and its associated thinkers.

In a move suggesting that C.P. again shared certain behaviours with those of the press barons, he planned for a dynastic inheritance. His eldest son, John, was made manager of the *Guardian*, while C.P.’s chosen heir as editor was Ted, who started his career with the paper at the *Manchester Guardian* *Commercial*, a weekly business journal launched in 1920.[[241]](#footnote-241) In the last few years before C.P. retired Ted was writing most of the leaders on all major issues, with his father attempting to give him the experience necessary before he took over.[[242]](#footnote-242) Upon C.P. stepping down there are numerous instances in his personal papers where he said he would continue to work with Ted in the office, and that they agreed on most issues.[[243]](#footnote-243) C.P. assured a friend that he was “right in thinking that there is no change involved in the policy or principles of the paper through my resignation… Happily my son, who succeeds me, has long seen eye to eye on the things that matter.”[[244]](#footnote-244) Many of the *Guardian* staff seemed to think C.P. in fact remained the true editor.[[245]](#footnote-245)

Yet, on 1 January 1932, C.P. died, and it seemed as if Ted could continue as editor without any questions remaining as to the extent of his autonomy. Tragically, he drowned in a boating accident soon after. This led to the creation of the Scott Trust, which was designed to legally ensure editorial independence; the paper became a trust rather than a company owned by a proprietor.[[246]](#footnote-246) John Scott was left with the decision of appointing a new editor and chose William Percival Crozier, the long-serving news editor. In that capacity Crozier had exercised control over large sections of the paper, due to C.P’s myopic concern with the ‘leader’.[[247]](#footnote-247) While he was not as domineering a character as C.P., Crozier was directly involved in more areas of the paper as editor.[[248]](#footnote-248) Crozier’s reign also witnessed greater control over the staff with frequent memos, and a general increase in professionalisation.[[249]](#footnote-249) These attributes were shared by his deputy, who later became editor himself, Alfred Powell Wadsworth. Although Wadsworth’s editorship lies outside the period that is being studied here, he was a very important figure at the newspaper in the interwar period, having been involved in a number of different departments, to which he brought a variety of skills. Often this related to his concerns with social and economic topics. He had begun covering such topics for the paper while a reporter, but maintained oversight over the reporting staff’s handling of these concerns even after he moved into the editorial department.[[250]](#footnote-250)

**Conclusion**

Throughout this chapter, the importance of looking behind the scenes has been demonstrated. In some cases journalists and departments were able to produce content that ran contrary to the official editorial line. Moreover, it was shown that power did not always reside with the proprietor. However, this needs to be ascertained in each instance. At *The Times*, the editor, Geoffrey Dawson, was given complete autonomy by his proprietors, but he allowed others to take the lead on directing the paper’s economic content. From the mid-1930s his deputy, Robert Barrington-Ward, began to push the title towards support for more radical social and economic policies, a process which intensified when he recruited E.H. Carr as a leader-writer, and eventually became editor. Dawson’s friend, Robert Brand, was also turned to for advice, valued for this expertise. At the *Guardian*, meanwhile, C.P.’s autocratic reputation did not match the reality. In fact, his son, Ted, handled most of the economic content, while the man who succeeded Ted after his tragic drowning, W.P. Crozier, took firmer control over the whole paper, having been used to dealing with a wide variety of departments during his time as news editor. The press barons lived up to their reputation when it came to economic content. Though material that ran contrary to Rothermere’s beliefs may have found room in his newspapers in content such as lifestyle features, this was far less likely to happen in areas he was interested in. The same was true for Beaverbrook, with both men viewing themselves as experts in the field of finance and economics due to their business backgrounds and thus they oversaw this aspect of their newspapers’ coverage. Both because of their direct orders and their monitoring of their newspapers, and because their journalists learned to pre-empt their desires, the economic content of the *Mail* and the *Express* followed their lead. In a rare instance where there was a divergence, the *Mail*’s long-serving editor Thomas Marlowe ended up leaving the paper. The exact means by which Rothermere exercised control was also examined, a previously overlooked area. He utilised a succession of aides to see to his personal needs and his newspapers, who were also integral to his political campaigns. This merging of the personal, the political, and the journalistic was central to how the newspapers operated, and to their selection and production of economic content. The following two chapters will explore the various forms of this journalistic content, and examine the important personal and professional networks and relationships which informed the economic ideas presented in the four selected newspapers.

1. **Newspaper Content**

**Introduction**

In this chapter, the different types of article and other features in the four selected newspapers where economic analysis and theorising occurred will be charted,[[251]](#footnote-251) and those responsible for crafting them identified when this is possible. The identification of the specific journalists responsible for handling different sections of historic newspapers is an important but often neglected task. Other figures that may have influenced economic coverage more indirectly will also be highlighted where necessary. The actual functioning of these disparate actors, and their interactions with each other and the editorial team are explored, to demonstrate the importance of recognising the specifics of how newspapers operated in the interwar period. This demonstrates the utility of looking ‘behind the scenes’ and of recognising the interplay of the division of responsibilities, journalistic autonomy, and editorial control – and how they ultimately shaped the form taken in the printed news copy.

**Leaders**

The first type of content that is relevant are ‘leaders’. These were usually written by a dedicated team of leader-writers who were part of the editorial team. That fact, alongside leaders representing the official view of the newspaper, meant that the leader column usually received a lot of attention from the editor or proprietor.[[252]](#footnote-252) Specific writers would often be designated as experts on certain issues, and would therefore write most of the leaders on topics that fell within that area. This could be one writer, or there could be a range of suitable candidates. In certain cases, on an issue where the leader-writing team was thought to be lacking or where there was another especially noteworthy individual available, members of other departments would be asked to lend their expertise by writing a leading article. At *The Times*, for example, Courtenay Mill and Charles Harris of the City Office both contributed leaders on financial and economic topics.[[253]](#footnote-253) The editor or assistant editor at most newspapers would also often write some of the leaders themselves, either on topics that were of most interest to them, or on which felt they had the relevant knowledge. On the issues deemed of greatest importance, editors and proprietors would also sometimes pen the leaders personally, or else would intensely scrutinise the work of the chosen writer. As pointed out by Startt, however, not every editor was a “writing editor”, as was the case for the figure that preceded Dawson’s first stint as editor at *The Times*, George Buckle.[[254]](#footnote-254)

At *The Times*, the creation of leaders under Dawson conformed to these general rules. In McDonald’s telling, Dawson only took an intense interest in a small number of leading articles a year, regarding the others as “pleasant intellectual exercises”.[[255]](#footnote-255) However, for those leaders which were designed to have a direct impact on government policy, “he would turn it over in his mind for days, talk it over with experts in and out of the office”. After Barrington-Ward became Dawson’s trusted deputy he wrote most of the leaders, including on social and economic issues. The assistant editor became the main leader-writer before the arrival of Carr, with jurisdiction over domestic matters, although he would still consult with Dawson.[[256]](#footnote-256) *The Times*’ shift to the left actually began the previous decade in the 1930s while Barrington-Ward undertook this role.[[257]](#footnote-257) No doubt such tendencies were encouraged during his time as assistant editor to J.L. Garvin at *The Observer* from 1919-1927, who, while being staunchly conservative and imperialist, also favoured social reform.[[258]](#footnote-258) Barrington-Ward remained a self-identifying tory radical, though he was clearly a devotee of newer, more radical economic ideas. Notably, it was in part due to the influence of his leaders that a government commission into unemployment was staged in 1934,[[259]](#footnote-259) and upon assuming the editorship he staunchly supported William Beveridge’s plans for a welfare state.[[260]](#footnote-260)

Like Dawson, when it came to the leaders at the *Manchester Guardian* C.P. Scott was heavily involved.[[261]](#footnote-261) In fact, he took this much further than his counterpart at *The Times*; to C.P. the leader column was by far the most important part of the paper. W.P. Crozier eloquently explained the importance invested in the leaders by C.P.:

No interruption, no visitor, no office conference was allowed to delay the sacred task of fixing for the night the subject of ‘the Long.’ This was the Long Leader, prime instrument of policy, the voice, persuasive or protestant, for whose utterance, more than for any single other purpose, he believed the paper to exist… Chief reporters, chief sub-editors, editorial writers who desired to see him, might kick their heels: no matter; other joinery must wait while the Ark of the Covenant was planned.[[262]](#footnote-262)

This ritual was symptomatic of how the editorial functions of the paper were given precedence over all else by C.P.[[263]](#footnote-263) This is curious, as early in his editorship C.P. was responsible for introducing a strong reporting staff, an innovation that other newspapers followed.[[264]](#footnote-264) Yet he remained curiously dismissive towards the reporting staff. Matters were different under Ted, Crozier and Wadsworth, partly due to an increasing sense of professionalisation at the paper, and partly due to their own experiences. Rather than being inserted into the very top positions at a young age, they had worked in different departments within the newspaper before reaching the apex.

Owing to where they worked, the leader-writers at the *Guardian* were referred to as ‘The Corridor’, with their own individual rooms lining the eponymous feature as it carried on to the office of C.P.[[265]](#footnote-265) This gave C.P. easy access to his writers, and allowed them to easily coordinate and seek each other for advice, though, depending on the subject, sometimes the writers were left largely to their own devices after being assigned a topic, working out how to frame the piece in line with what they imagined the paper’s stance to be.[[266]](#footnote-266) The situation at *The Times* was much less coherent, with numerous writers in different rooms that were situated haphazardly, who did not seem to often interact. An office legend developed that two journalists had worked side-by-side for fifteen years separated only by a door, without ever knowing each other or of the other man’s job.[[267]](#footnote-267) Long-time member of the editorial team, and aspiring poet, C.W. Brodribb penned an ode to this system:

With an old set of writers shut up in separate rooms,

Severally delivering their three-decker dooms,

And getting five pounds notes to drive away the glooms,

But never knowing each other more than dead men in their tombs.[[268]](#footnote-268)

**News Articles**

The distinction between editorial and news content at the *Manchester Guardian* under C.P. was made clear in the names bestowed on each branch of the paper. The editorial team resided along ‘The Corridor’. The reporters’ abode gained the moniker ‘The Room’, and it was located well-away from the more esteemed men of letters.[[269]](#footnote-269) Control of the Room was left to the chief reporter, though there was of course coordination with the editorial department through the news editor. By the mid-1920s, Ted Scott and Wadsworth oversaw the activities of the reporting staff more closely, especially when they covered economic and social topics. Crozier began to take more direct control of the Room upon becoming editor in 1932. Having worked his way up to the position of news editor after starting as a subeditor, he valued the reporting department, and had the knowledge required to monitor it closely. Wadsworth, meanwhile, had for a time toiled as a reporter before his move to the editorial department. The icy relationship between editorial and reporting departments under C.P. went both ways; Howard Spring professed that he would write with the chief reporter, who when he joined the paper was Haslam Mills, in mind, rather than the editor.[[270]](#footnote-270) Spring did not know if the same was true for other reporters “but, for myself, during the eleven years of my service on the paper I never knew whether my work pleased Scott or not. On no occasion did he either say or write a word of recommendation or dispraise.”[[271]](#footnote-271) Orders concerning important stories and events were still passed down to the chief reporter from the editor, but most of the day-to-day running of the Room was left to his own discretion. Mills was C.P.’s trusted friend, and, unusually for a reporter at the *Guardian* at the time, placed on a par with those in the editorial staff. He had the authority to select who would be hired for the reporting staff, and he hired Spring.[[272]](#footnote-272) Following Mills’s retirement in 1919, he was followed by a string of subsequent chief reporters, among them Wadsworth, George Leach, Hedley Lockett and Harry Boardman. They would assign their staff to cover specific stories or visit specific sources. Most reporters at the *Guardian* covered a variety of topics, mixing news and cultural criticism; coverage of political and social happenings was often carried out by the same figures who would also attend theatre productions or art exhibitions. Some reporters did tend to specialise on specific topics, incorporating them into their daily or weekly routines, or cultivating a specialised list of contacts. This was often due to their own expertise or avowed interests. This overlap of responsibilities was the same for reporters at other newspapers.

Evidence from the Royal Commission suggests Dawson also let his reporters act freely. Mr Robbins stated: “I was political correspondent of *The Times* for fifteen years, and instructions were given by the editor of that time that my copy was not to be touched, except to turn it occasionally into good English.”[[273]](#footnote-273) The experience of news reporters at the *Express* and *Mail* is harder to ascertain. Both papers introduced large reporting staffs and took pride in the professionalism of their news services, although at the *Mail* this was steadily eroded under Rothermere due to his concern with cutting costs. It seems likely that, like for most other parts of the paper, their chief reporter and news editor would have been tasked with trying to interpret and act on what they imagined was the will of their proprietor.

One final aspect of the news content which was of great importance by the interwar period were wire agencies. These were independent news organisations which supplied general news, or news focused on a specific topic or geographical range. They were used to gain access to stories that newspapers had missed with their own journalists, or simply as means of having a reliable stream of readily available content. As the names suggests, they would wire information directly to the offices of newspapers that subscribed to their services via telegraph. They included Reuters for international and empire news and the Press Association for British news, and, although these agencies included financial news and information in their packages, there were also more specialised agencies covering financial and business news such as the Exchange Telegraph Company.[[274]](#footnote-274) Many of these companies had been founded during the mid-to-late nineteenth century, and they had both increased in scope and number as the years passed.[[275]](#footnote-275) This was partly because of improving communications technology, and also because newspapers were eager to use their services due to practical and financial concerns: wire agencies could cover the costs of having on-the-spot reporters in a large range of locations, and then have this paid for by subscriptions from multiple newspapers. Some newspapers even set up their own news services to sell material from their own reporters and correspondents to other titles, hence helping to recoup some of the costs.[[276]](#footnote-276)

Jones has argued that this greater reliance on news agencies meant editorial control over content was reduced.[[277]](#footnote-277) It also had an impact on the agenda-setting function of the press, as multiple newspapers used the same basic material from the same source. Of course, there was still a selection process being overseen by the editorial and news departments: they chose which wire stories to run, how to present them, and how much prominence to give them. Wickham Steed acknowledged how reliance on such organisations narrowed “individual journalistic initiative”, as “instead of being collected by reporters or correspondents, the bulk of the news is supplied by news agencies”.[[278]](#footnote-278) Yet he also noted that this was a matter of practicality; the flow of events was simply too large for a newspaper to hope to grasp on their own. Indeed, he estimated that newspapers received two or three times as much material per day from news agencies as would be needed to fill every available column of the paper. However, there was still a place for the reporter and the special correspondent, as newspapers had to try and differentiate themselves from their competitors by providing “original matter and exclusive news”.[[279]](#footnote-279)

When examining the pages of the interwar newspapers it becomes apparent, however, that this original content can be hard to discern when looking at individual titles. The practice of attributing news articles directly to a wire agency was not yet widespread or consistently applied. Further, not every item sent to the newspaper offices by the wire agencies was used, it was not always explicitly attributed to such a source, and sometimes the material was altered. This makes the task of identifying which material was specifically of that provenance very difficult, an endeavour that is complicated even more due to the lack of ability to use quantitative tools to parse the digitised newspaper collections for the titles looked at here. This is an area where the use of the material held in the newspaper archives can provide illumination. The unique sources that individual journalists and departments at different newspapers utilised in their day-to-day work left a paper trail, and though not all has survived, there is enough evidence available for many newspapers for specific networks, relationships, and working practices to be traced. Even if exact causal connections cannot be pinpointed to explain the content produced by a newspaper on a specific issue, the social setting in which key members of a newspaper resided, and their affiliations – whether personal, political, or of another kind – still provide an important context for their behaviour. The available evidence shows that professional and social networks were entwined, as the next chapter will explore.

**Special Correspondents and Specialist Editors**

As Wickham Steed acknowledged, reporters and correspondents working directly for a newspaper was one way to secure more original news content, while editorial content and analysis would of course be another. Two groups of journalists that could provide both were special correspondents and the heads of specific departments assigned to a certain task, usually given an ‘editor’ title, such as literary editor or sports editor. Some roles that in time became important sources of economic reporting and analysis within newspapers were not yet common, such as economics and business editors. However, there were other editor roles which counted economic topics as part of their remit. The most important was the City editor. Other notable examples were labour and agricultural editors. These journalists usually had regular columns on a set schedule, appearing several times each week or even daily under a titled by-line. They could also be used to provide more sustained coverage of an issue if it was deemed to be of special importance, or if the paper wanted to push a certain argument. In these cases, their title could be used to lend the weight of their presumed expertise. The use of such extra material from these specialist editors would also be used to fill space if extra copy was required. Finally, they could be used to provide editorial material, being drafted to supply leaders or comment pieces on topics in which they had expertise, or in which the editorial department felt lacking. Special correspondents could likewise be used to supply this range of material, with a presumed sense of relevant knowledge. However, they had a less integral place within the structure of the newspaper, and so could be utilised in a more ad hoc fashion. Some special correspondents were employed on a permanent contract, but many were paid on a per-article basis. Such articles could be attributed to the author, but during the interwar period were often simply listed as being ‘from our Special Correspondent’, making it impossible for readers to know who this referred to. In some cases, the piece could be left without any attribution at all.

A case from the *Manchester Guardian* concerning Sydney Gampell, an expert on the grain market, nicely illustrates how the process often worked, and showcases how those with economic expertise managed to make the move into journalism. Those working at the paper first took notice of Gampell in 1931. A memo discussed a series of four lectures he was due to give at the City of London College on the economic problems of the grain trade with the programme for the series was attached, as well as noting that he had lectured to the Liverpool Trade Association the previous year on the subject of import boards and had published a book on “Canada and her wheat pool.”[[280]](#footnote-280) One of the lectures was duly covered in the paper.[[281]](#footnote-281) A few months later Gampell appeared on the letters page.[[282]](#footnote-282) In the first of the ‘letters to the editor’ of the day, he drew on a report that had recently been released by the Food Research Institute at Stanford University, to argue that wheat quotas would disrupt Britain’s central role in the international grain trade, especially the trade in wheat futures which was based in Liverpool. There are no letters that show exactly how Gampell was recruited, but he was soon writing anonymous articles for the paper. The John Rylands archive contains a clipping of one such piece, attributed to “a Correspondent”, which again referred to the same Stanford report.[[283]](#footnote-283) This displayed a very negative view of crop quotas and protective tariffs, in line with the *Guardian*’s own stance.

It showcased a flair that was well-suited to journalism and caught the attention of Ted Scott. In response to Ted’s enquiries, James Bone, the head of the *Guardian*’s London office, sent an appraisal of Gampell’s abilities, a copy of his pamphlet on ‘Canada and her Wheat Pool’, and a list of his City of London College lectures. Bone also noted that Gampell had contributed to American newspapers and was often consulted by them on “quota questions”. Gampell was described as “tremendously energetic”, an attribute always valued by those in the press.[[284]](#footnote-284) Ted then referred him to Wadsworth, with a memo stating that Gampell “has been writing good stuff on the wheat quota for us, is a lively writer and could cover anything you want for reviews arising out of agricultural economics in general.”[[285]](#footnote-285) Gampell went on to provide many more articles for the *Manchester Guardian*, and also began to contribute to other publications, such as the *Statist*.[[286]](#footnote-286) His career trajectory illustrates the ways in which economic analysts from outside of journalism could make their way into the industry as correspondents; their previous portfolio and expertise, the cultivation of professional contacts, or just being lucky enough to catch the attention of a journalist who held sway within a newsroom could all be instrumental. Of course, daily newspapers also had their own dedicated financial journalists.

**Financial News**

An integral part of each of the surveyed newspapers was the City office, sometimes called the financial office. By the interwar period, most British newspapers, both dailies and weeklies, featured a City page or column, though this could be referred to by a variety of names.[[287]](#footnote-287) However it was described, it was devoted to covering business and financial affairs. Such concerns had been important to the rise of newspapers as commercial ventures in the eighteenth and nineteenth centuries, and the City page was merely the stable form that developed to present such issues.[[288]](#footnote-288) The City page as a distinct phenomenon has received little attention from academic researchers as of yet aside from the work of Dilwyn Porter.[[289]](#footnote-289) It is worthwhile to explain the key features here. A dedicated City office, led by a City editor, would produce the content.[[290]](#footnote-290) The City page provided statistics, such as tables for stock and share prices, trade figures, and the Bank rate.[[291]](#footnote-291) These were usually accompanied by short articles discussing news stories relevant to business dealings, such as the fortunes of large companies, the flotation of new stocks, or the current state of other countries’ economies, which would serve to guide the investments of readers. Most of the articles took the form of reports, but some element of analysis was common, especially on topics such as inflation, or wage and price levels. The specific focus of the statistics and reports shared similarities across many papers, especially those based in London. This was partly due to the way the data was gathered, with dedicated information offices existing at important sites such as the major exchanges. They compiled and released relevant information, as did the specialised financial wire agencies.[[292]](#footnote-292) Provincial newspapers would focus on industries relevant to their own locality. For example, during the interwar period, the *Manchester Guardian* printed lots of statistics and news reports pertaining to the cotton trade, as, despite the Lancashire cotton industry having suffered decades of decline, it was still a major concern in the Manchester area. The specialised and specific nature of the work of City offices in some cases resulted in some unusual arrangements. The City Office of *The Times* was wholly separate, stationed in separate premises, away from Printing House Square.[[293]](#footnote-293) The *Manchester Guardian*‘s City office was even more geographically remote, being located in London near the City and the Bank of England.

For a lengthy period, the position of City editor at the *Guardian* was filled by Oscar Hobson, and he remained a key contact even after leaving in 1929 to become editor of the *Financial News*. In an unusual move, he was replaced by Cecil Sprigge, the long-serving Rome correspondent, who had spent some time as Berlin correspondent in the interim.[[294]](#footnote-294) C.P. was desperate to find a trustworthy replacement for Hobson and was also having doubts about the German arrangement with Sprigge. Moreover, as will become clear, Sprigge’s views were more in line with those of the editorial team than Hobson’s orthodox beliefs. C.P. saw the job offer as a way to solve both problems and sent Sprigge a letter explaining his reasoning.[[295]](#footnote-295) Sprigge declined the offer. He was determined to stay in his Berlin post, and suggested that due to poor health he was unsure if he would be physically able to meet the requirements of the job. He did, however, admit that he had some qualifications for the role, having spent time learning about economics and finance.[[296]](#footnote-296) Once it became clear that the Berlin post was not going to be considered an option Sprigge quickly relented.[[297]](#footnote-297) He was to start on his present salary, rising £100 a year to £1000. One hundred pounds of this was to be for contributions to the *Manchester Guardian* *Commercial,* a business journal which was issued weekly, and he would receive three guineas per column for anything else he wrote in the news pages or supplements*.*[[298]](#footnote-298) He spent a month alongside Hobson, the outgoing City editor, to “learn the ropes”.

Richard Fry, who became much more famous in the role of City editor after succeeding Sprigge, recalled how the City office operated. The office comprised just one small room within the same building as the newspaper’s London office. The core staff consisted of Sprigge, Fry and a boy who ran errands. This contrasted with *The Times*, which had a larger staff in their City office, though by the time Wadsworth became editor the *Guardian*’s City office had expanded to a staff of six.[[299]](#footnote-299) At the *Guardian* City office resources were limited. The London office had a telephone at that time, which was referred to as “James Bone’s private line”, Bone being the London editor. Those in the City office were never allowed to use it. When Fry first joined, the office also only had one typewriter, so he brought his own.[[300]](#footnote-300) Their main responsibilities were to keep track of various statistics and indices, such as stock prices, and to write short articles summarising the financial situation or the mood in the City, London’s financial centre. Within these strictures, most of the actual content and views were left to the City editor’s discretion. The reporting on the Lancashire cotton trade was carried out from the Manchester office by members of the Room, with Ben Leach usually performing the task. Others, such as Wadsworth and Anderson would sometimes also contribute or take over the responsibility in Leach’s absence. The London and Lancashire content would then be collated for the presentation together in the final newspaper copy.

Aside from overseeing these regular data collection and presentation tasks, City editors also offered, or were sought out for, advice by others working for their newspapers.[[301]](#footnote-301) At *The Times*, for instance, Dawson would ask Mill for his opinion about financial topics, and was reliant on him for appraisals of the health of the economy, analysis of how finance functioned, and for the formulation of appropriate policy.[[302]](#footnote-302) The City editors at the *Manchester Guardian* also offered advice to their various editors, who, again, sometimes sought out their knowledge to inform the paper’s analysis. However, because of their training and experience, key figures at the *Guardian* such as Ted and Wadsworth showed less deference than Dawson, and felt able to scrutinise the advice they were presented. The direction of influence over economic and financial analysis at the newspapers controlled by the press barons was tilted even further towards those at the top. Beaverbrook often treated his City editors with disdain. Again, this was largely due to his own experience in business. Viewing himself as a financially astute, successful businessman, Beaverbrook queried his City editors constantly, and was merciless with his criticisms. For most of the interwar period the hapless victim of these inquisitions was Stanley Walter Alexander, who acted at various points as the City editor for all three of Beaverbrook’s newspapers, the *Daily Express*, *Sunday Express*, and the *Evening Standard*. Beaverbrook also used his City editors beyond merely their journalistic considerations, tasking them with collecting information that could inform his own business dealings – part of his usual practice of co-opting his newspapers’ resources for his own affairs.[[303]](#footnote-303) The situation was the same at the *Mail*, as Rothermere had both the same interest in financial matters and the same habit of treating his newspapers like his personal fiefdom. Hubert Meredith, for example, was noted as serving as Rothermere’s personal financial adviser while acting as City editor.[[304]](#footnote-304)

The manner in which the City editors at the *Express* had to follow the lead of their proprietor is perfectly illustrated by the experience of Alexander. He first began working under Beaverbrook as a secretary, and during the war followed him first to the Canadian War Records Office and then the Ministry of Information. He was a classical liberal, who fervently believed in free trade, the free market and “sound money”, which meant support of the gold standard and extreme fiscal frugality.[[305]](#footnote-305) He went on to enjoy some influence within the remaining pockets of classical liberal political activism in the post-war years, gaining a foothold within the Liberal Party alongside Oliver Smedly, and capitalising on an increasingly receptive audience amongst Conservatives who looked to combat the new welfare state and mixed economy.[[306]](#footnote-306) Alexander’s analysis of the interwar period merely served to strengthen his convictions. He must, therefore, have chaffed at having to work for Beaverbrook, a man who used his newspapers to push so strongly for the abandonment of the gold standard and an inflationary monetary policy. Worse, he was forced to work on Beaverbrook’s Empire Crusade, which aimed to apply political pressure on politicians to achieve imperial preference in the form Empire Free Trade. All the while, Alexander was secretly publishing pamphlets under the pseudonym “Hannibal”, extolling free trade and issuing dire warnings as to the consequences of accepting protectionism.[[307]](#footnote-307) This usage of pseudonyms to avoid repercussions when publishing pamphlets and books that ran contrary to the views held by an employer was not unique to Alexander, and in fact was practiced by other Beaverbrook employees. Famously, Frank Owen wrote the book *Guilty Men* while editor of the *Evening Standard* alongside two of his leader-writers, Michael Foot and Peter Howard, which was published under the pseudonym ‘Cato’.[[308]](#footnote-308)

Beaverbrook and Alexander had more in common when it came to other aspects of their economic beliefs, such as their distrust of state interference in the economy and their extolling of entrepreneurism. Alexander was able to express these beliefs, as well as campaign for free trade, through his activities outside of his newspaper work a few years after the Empire Crusade had ebbed away, mainly through his role in helping to set up the Society of Individualists in 1942 alongside Ernest Benn, while still acting as City editor of *Evening Standard*.[[309]](#footnote-309) He joined others such as Benn, Francis Hirst and Collin Brooks during the war at meetings held at the Reform Club in London to discuss how to combat what they saw as the increasingly drastic slide from individualism and competitive capitalism towards collectivism.[[310]](#footnote-310) While Beaverbrook may have shared some of the Society of Individualists’ aims, their zealous propagation of free trade and strict adherence to “sound money” was an annoyance. Alexander left Beaverbrook’s employ not long after the war to become the editor of a small free-trade journal, *City Press.*[[311]](#footnote-311)

 After the war, contributions from Alexander began to appear in a variety of publications’ letters pages under his own name promoting his economic and political programme as he increased his campaigning activity, for example by becoming president of the Free Trade Union.[[312]](#footnote-312) However, the complete dearth of letters from Alexander in the interwar period suggests he only became willing to write such letters, or at least to explicitly claim authorship of them, upon leaving Beaverbrook’s employ.[[313]](#footnote-313) In later years, after Beaverbrook’s death, Alexander began to openly attack his former employer and the policies of the newspapers he had worked for, most notably Beaverbrook’s criticisms of the great defender of the gold standard system, the interwar Governor of the Bank of England, Montagu Norman. Alexander even described Beaverbrook as “evil”, perhaps a sign of how much he had detested working towards economic and political ends he fundamentally despised, and of the constant harassment he had faced from the press lord.[[314]](#footnote-314)

The City editors at the *Daily Mail* likely had a less unpleasant experience due to sharing many of Rothermere’s economic views, though they still had to follow their proprietor’s lead. In the role at the beginning of the interwar period was Charles Duguid. Duguid first entered journalism on a free-lance basis, before securing positions on the editorial staffs of two trade journals, *Stock Exchange* and *Mining Journal*. This was followed by a move in 1890 to the *Economist* as assistant editor, a stint at the *Pall Mall Gazette*, and a period where he served as City editor at a number of different newspapers.[[315]](#footnote-315) During this time, Duguid played an important role in codifying and creating a set of professional standards for financial journalists, as well as of inserting more opinion and analysis into the form, attempting to make the City article more accessible to the average newspaper reader.[[316]](#footnote-316) Duguid finally entered Northcliffe’s employ in 1906 while still continuing to contribute to the *World*, becoming the City editor of the *Daily Mail*, *Evening News* and a variety of other titles produced by Associated Newspapers, as well as contributing financial opinion pieces to the *Observer* and acting as “consulting Financial editor” for *The Times* from 1911-1920.[[317]](#footnote-317) He first appeared as ‘financial editor’ with his name supplied, with his name still appearing as he began to be referred to as the ‘City editor’.

Duguid’s immediate successor after he left to work at the Commercial Bank of London in 1921 retained the title of City editor on his by-line but was no longer personally identified. This was Edgar Duguid Kissan, who, as the name suggests, was a relative.[[318]](#footnote-318) Kissan was in the post for ten years, and in turn passed on the baton to Hubert Meredith, City editor at most of Rothermere’s national titles at various times, including the *Evening News*, *Daily Mirror* and the *Sunday Pictorial*.[[319]](#footnote-319) Meredith was at the *Mail* from August 1931 until 1935, when he left to re-join the merchant bankers Phillip Hill.[[320]](#footnote-320) An article from Meredith that appeared in early August 1931 under his own name and accompanied by an explanatory by-line that stated he was “Author of the ‘The Drama of Money Making’” presented a very optimistic view of the long-term financial situation, arguing that booms and slumps were a fact of economic life, and lionising the City and its ability to spearhead a new wave of prosperity; if, that was, the country was not enabled to bankrupt itself in the meantime through wasteful overspending.[[321]](#footnote-321) The part about overspending chimed perfectly with Rothermere’s own thoughts, although Rothermere was far more critical of the City and far more pessimistic about Britain’s long-term prospects. Meredith’s name started appearing in November 1931, followed by either “City Editor” or “Our City Editor”. The last City editor at the *Mail* in the interwar period was L.D. (Lew) Williams, who remained in the position until 1960.[[322]](#footnote-322) Williams had joined *Mail*’s City staff in 1928 and merely assumed control after Meredith’s departure, though unlike his immediate predecessor and most of the other City editors at the paper, his background was not in finance or financial journalism, as he had at one point been called to the Bar.[[323]](#footnote-323)

This discrepancy points to the fact that throughout the whole of the interwar period there were journalists who ended up writing on financial matters who came from outside the financial sphere, such as Cecil Sprigge at the *Manchester Guardian*, though he had covered finance and economics as part of his role as foreign correspondent. Although not working as a City editor for any of the newspapers under examination here, it is worth noting the career of Collin Brooks, who ended up shifting into financial journalism due to circumstance rather than due to any coherent plan. After moving around a variety of newspapers such as the *Liverpool Post,* the *Liverpool Courier* and the *Yorkshire Post*, undertaking roles such as lobby reporter, editorial writer and music critic, it was only after he secured a place at the *Financial News*, due not to any particular economic expertise but rather his technical skills related to print production, that he came to end up writing about the topic. Brooks went on to grasp the opportunity and immersed himself in the role, but he never abandoned his wide range of other interests.[[324]](#footnote-324) In this way he was very much in the mould of an earlier generation of City editors, such as Hugh Chisholm, who was *The Times*’s City editor from 1914 until 1920.[[325]](#footnote-325)

Financial journalists tried to cement their position and assert an aura of authority by releasing a whole host of books and pamphlets on topics related to their job. This practice had begun in in the nineteenth century, but it expanded in the interwar years as the number of financial journalists increased and publishers requested more of such material, suggesting an increasing appetite among sections of the public.[[326]](#footnote-326) Some wrote about a wider array of topics. Collin Brooks churned out a steady stream of books about economics, finance and politics, while also penning pulpy thrillers and attempts at a more serious literary fare under the pen name Barnaby Brook.[[327]](#footnote-327) Most financial journalists stuck to economics and finance, though within these broad categories their output could take a variety of forms and focus on a large range of different topics: they could claim to help readers understand the theory of finance, the functioning of various financial institutions, the practicalities of how to invest on the stock market, or they could be guides on how to understand the City page itself. The last was the aim of Duguid’s *How to Read the Money Article*, a work of enduring popularity that was published in five separate editions between 1901 and 1909.[[328]](#footnote-328) Depending on the subject matter or the author, they could be didactic, or more akin to self-help books.[[329]](#footnote-329) Hartley Withers, a prominent financial journalist who contributed to a wide range of titles, produced books that ranged this spectrum.[[330]](#footnote-330) Of course, part of the reason these journalists undertook these outside ventures was to earn extra money.[[331]](#footnote-331) These financial journalists were aiming for a mass readership, but they were also trying to serve as public educators. They believed they could help tutor the populace about important subjects, and often their work attempted to secure support for the financial and economic status quo, especially in the face of socialism. Of course, their own role would be secured and imbued with greater importance if their ideas were popularised.

**Foreign Correspondents**

The wide-ranging interests of some financial journalists such as Chisholm and Brooks has been noted, but this was an absolute prerequisite for most foreign correspondents. Like Cecil Sprigge, a lot of foreign correspondents would send economic, business and financial reports from their location as part of their wider remit. There could be foreign correspondents who were relied upon to cover one specific aspect of their assigned country or city, but more commonly foreign correspondents were seen as general experts on their host country, expected to cover all the spheres that might be newsworthy, from the arts, to politics, to the economy and finance. Sprigge himself was deeply enmeshed in Rome’s artistic scene. J.W.T. Mason, the *Express*’s New York correspondent, sent regular reports about politics and economics, but he was also given the task of keeping up to date with popular literature and of selecting detective stories to send for Beaverbrook to read.[[332]](#footnote-332)

 This last example may seem frivolous, but it does illustrate that foreign correspondents would be given orders from the editorial office to undertake specific tasks, especially if there was an event or ongoing story of special interest near their location, when the editor might personally write to them or even call them. The system differed slightly at each newspaper, but the basic day-to-day fundamentals of the role concerned the correspondent sending relevant material to the newspaper’s main office via telegram or by post. They could contribute fully developed news articles or comment pieces, or else more general material which could be utilised by the foreign news department. Usually this was under a foreign editor who would handle the flow of information, coordinate with the correspondents and deal with matters such as expenses. In important cases, or for high-profile correspondents, the editor or his deputy or assistants might communicate directly on a more regular basis, as the discussion in chapter four of *The Times*’s coverage of the 1932 Ottawa conference exemplifies. This could have been because *The Times* took the unusual step of scrapping the position of foreign editor after Harold Williams died in 1926, as Dawson thought him “quite irreplaceable”. Instead, several foreign leader-writers oversaw their own regions and a foreign news editor saw to the news reports.[[333]](#footnote-333) The official history of the paper claims this was a pivotal moment in the history of *The Times*, which led to some of their most infamous foreign policy blunders of the interwar years, including on the issue of appeasement.[[334]](#footnote-334)

Foreign correspondents were given a lot of licence within their very broad remit to choose what to cover, as long as their analysis did not clash with the very broad values of the newspaper. So, for example, foreign correspondents at *The Times* or the *Daily Express* would have to be careful not send anything too explicitly critical of the British Empire, or a *Manchester Guardian* correspondent would have to work from a ‘liberal’ position, though in a broad, nebulous sense.Indeed, Iverach McDonald claimed that Dawson only ever rejected one of his pieces, although he always lamented the snub.[[335]](#footnote-335) This freedom gave foreign correspondents a lot of influence over the image of a country and the interpretation of the events occurring there that a newspaper’s readers were exposed to. One good example, though from a smaller title and prior to the First World War, was J.A. Hobson’s contributions to the *Derbyshire Advertiser*, the newspaper owned by his father where he worked before later moving to the *Manchester Guardian* and penning economics books promoting unorthodox theories. Starting in May 1888, Hobson travelled to the US and served as a roving correspondent. He submitted seventeen articles which appeared under the title ‘First Impressions of America’, surveying the political, social and economic conditions he encountered, and provided opinions he later developed more fully in his economics books.[[336]](#footnote-336)

Much like how some editors turned to City editors for advice on financial topics, those at the top of newspapers would often turn to their foreign correspondents for advice and insight, especially if they had proved their worth. The editorial team and even proprietors of course valued their correspondent’s knowledge and the fact that they were on the spot and so likely had a better grasp of the current situation. Even Beaverbrook, who was so disdainful of his City editors, saw the necessity of listening to his foreign correspondents. As John Gordon, the editor of the *Sunday Express*, noted in an internal memo about the paper’s coverage of the situation in Germany in 1932, Sefton Delmer, as “the man on the spot”, was given the latitude that his presumed knowledge was expected to justify.[[337]](#footnote-337) The material sent by foreign correspondents could also be used in conjunction with that of other departments. An inquest at the *Daily Express* concerning why the paper failed to cover a story on the German Wool Trust showcases this nicely by charting the point at which the expected collaboration broke down. The editor, Baxter, wrote to Beaverbrook to assure him that he had “been looking into our thoroughly bad handling of the international financial news in Wednesday’s paper”. He was told by the City Office that they “had no knowledge there of the German Wool Trust Story. On the other hand, Delmer is clear of blame as he did not get back from Kiel until late that night. Burrows of the City Office tells me that after sending out his early optimistic story of the City, he warned Wilkins that the market had turned for the worst. Wilkins, however, thought that this was covered by the two final paragraphs of our City story.”[[338]](#footnote-338) Thus, Wilkins, a member of the editorial team, was expected to utilise material from a correspondent in Germany to verify and inform how the City page covered a story.

**Book reviews**

Book reviews also relied on collaboration between different departments and journalists. All four of the newspapers surveyed contained dedicated book review sections, and these were overseen by a reviews editor. There were also specific individuals who were tasked with reviewing many of the books that were submitted to each newspaper for review, especially as regards novels and other fiction. However, the evidence available for *The Times¸* the *Guardian* and the *Express* shows that members of the editorial staff and leader-writers would review books on a regular basis, whether because a particular book caught their interest, they were assigned to it by a superior, or someone just needed to be quickly found to deal with a newly-arrived book. The members of specific departments or specific correspondents would also often be asked or instructed to review books if they were deemed to have the necessary expertise on the subject. The City pages of *The Times* and the *Guardian* often contained book reviews on works that had a financial or economic focus, the selection of which was often left to the City editor’s discretion. These topics also featured in the more dedicated book review sections. However, book reviews were not always written by the journalists who worked at a newspaper. In certain circumstances, outside reviewers were sought and then paid on commission for the specific reviews they contributed. One reason was to have someone with high-status in the relevant field give their verdict, but it was often also just because none of the paper’s own staff had the time to undertake the task in the required depth. Relationships were cultivated with key contacts.[[339]](#footnote-339) On example was Hubert Phillips, an economist who had in the past contributed articles and opinion pieces to the paper. He, Tawney, Hammond, and of course J.A. Hobson, all had longstanding links to the paper, and reflected the range of political and economic viewpoints the *Guardian* was straddling at this time, from socialist and radical New Liberal ideas, to classical liberalism. Aside from relying on a body of trusted reviewers, each newspaper was also constantly contacted by people offering to review books for them, it being an easy way to earn some extra money.[[340]](#footnote-340)

An interesting view of how the book review process functioned at the *Guardian* involved Maurice Herbert Dobb, a lecturer in the faculty of Economics and Politics at Pembroke College, Cambridge.[[341]](#footnote-341) There was a mix up when the book was posted to him, and Dodd did not receive it on time, leading Ted Scott to find a different reviewer.[[342]](#footnote-342) Ted had wanted Dodd to review J.A. Hobson’s new book, *Rationalisation and Unemployment*.[[343]](#footnote-343) This meant that despite Hobson’s previous work for the paper and his enduring connection to many of its key staff – especially Ted himself – an outsider with the relevant expertise was wanted. However, Ted did make sure to screen Dodd, and sought the opinion of trusted associates before choosing him. Their evaluations were given on Dodd’s information card: Kingsley Martin, a former member of staff, by then editor of *New Statesman*, noted that he had written two books on Russian Economics, while Keynes was noted to have thought very highly of him. The final appraisal came from a figure that was very important in influencing the economic coverage of the *Guardian* for much of the interwar period, the economist Henry Clay. It was Clay who was noted as having specifically recommended Dobb to review Hobson’s book.[[344]](#footnote-344)

Explaining the process by which book reviewers were selected only covers half of the necessary story, however: the manner in which books that were chosen to be reviewed is also important to understand. Books were chosen for review based on variety of factors, with the efforts of their publishers to get exposure being the most obvious. However, many books were specifically chosen for review by those at the top of newspapers, or specific books were given more coverage, whether this be in the form of multiple reviews, or more space devoted to a review. The fame of an author, and the presumed importance of the book was one way for it to merit a review. The author having some form of pre-existing link to the newspaper was another. As might be expected, books by current members of staff were given attention, as often were works by former employees. These links were not always made clear to readers, however, with little in the way of explicit acknowledgement of the author’s history with the newspaper. For example, Morgan Philips Price’s *The Economic Problems of Europe* received a review in the *Manchester Guardian*, but there was no mention of the fact that he used to be a correspondent for the paper in the Soviet Union.[[345]](#footnote-345)

**Letters to the Editor**

The City page, foreign correspondents, special correspondents and book reviews were all means of securing informed opinions about specific topics. Another way for what could be portrayed as expert opinion to be featured was through the letters page, usually termed ‘letters to the editor’. This space was also made open to a wide range of voices including the layman, the enthusiastic amateur analyst and those merely seeking to stimulate debate or ask for more elucidation. The balance of voices presented depended on the newspaper, on the topic at hand, and, of course, the options available from the letters that had been submitted – though this last point could be manipulated to an extent.[[346]](#footnote-346) The letters were presented in dedicated columns, usually on the same double-page spread as the leading articles. The amount of space devoted to letters could be variable within a newspaper, but generally the *Mail* and *Express* letter’s columns were smaller than those in the *Guardian*, and the length of individual letters was shorter on average in the popular titles, with some letters in the *Guardian* occasionally running to an entire, or even multiple, columns. *The Times* dedicated the most space to letters to the editor and featured such lengthy missives more frequently.

This noticeable split between the quality and the popular titles was because they were both trying to achieve different goals with their letters columns, and project different images of their role within society and in relation to their readerships. The cultivation of a certain ‘voice’ of a newspaper was expressed through the letters section, though whether this was due to editorial choice, the composition of the readership or potential letter writers following convention is unclear.[[347]](#footnote-347) Papers used the letters pages to forge a link with their readers. Writing in the 1970s Raymond Williams made an observation that was also true of the interwar period, noting that in quality papers, and especially *The Times*, the conversation was presented as being “between equals.” It can be taken for granted that “a known set of subjects and interests, based for the most part on a roughly common level of education” will be found, grounding a “kind of community… inevitably either a social or an educational group.”[[348]](#footnote-348) In this manner, *The Times* continued the Victorian tradition of aiming to both represent and facilitate the public sphere, as in Hampton’s “educational ideal”.[[349]](#footnote-349)

This function was given more power by the elite nature of much of *The Times*’s readership. It truly was the newspaper of the establishment, and the social status of the names that featured in its letters column reflected that fact. The prestige of these individuals, the fact that the paper aimed to act as a forum for important discussions of policy, and the length of space with which writers could expound an idea meant that the letters section was often a centrally important element of *The Times*, including matters relating to economic analysis. This was further underlined by other ways *The Times* utilised them. Sometimes a letter deemed particularly worthy of comment would be embedded directly into an article which explained its relevance and offered support or further elucidation. There was also a much briefer letters column called ‘Points from Letters’, which, as an introductory comment explained, was necessitated because:

The letters addressed to the Editor of “The Times” for publication are so numerous that we cannot print more than a small percentage of them. In order, therefore, that we may give the views of as many correspondents as possible, we publish in this column points raised in letters which we are not able to print in full.

This was to allow a broad dialogue between the readers, and between the readership and the newspaper – or at least to present the image of such. The letters section in all of the newspapers under discussion offered the chance for some form of dialogue to emerge, as readers questioned or elaborated on articles and leaders, or on ideas presented in other letters to the editor. However, in the popular press dissenting views on key areas of editorial policy rarely appeared. It was common for topics to reoccur across a span of days, or even weeks in the letters pages of all four titles.

Many different sections of the elite made use of the opportunity to transmit their ideas about the economy and economic policy, from politicians and civil servants, to the leaders of political pressure groups, academics, business and financial figures, and many others besides, especially in *The Times*. Former members of staff were one notable element. Wynnard Hooper, for example, regularly appeared in *The Times*’s letters page in the years after he vacated its City office, offering thoughts and providing what was framed as constructive criticism on topics such as the trade balance with the US, how credit was created, and other matters concerning finance and the money supply.[[350]](#footnote-350) Economic analysts from within academia regularly featured, either on their own, or in a more cooperative manner. As Mata and Medema state: “From the 1903 Anti-Protectionism letter signed by sixteen economists to the letter signed by 364 economists in 1981 against Geoffrey Howe's budget, economists had joined together to amplify their authority in public.”[[351]](#footnote-351) Just as financial journalists were keen in the interwar period to legitimise their craft, many economists also felt the need, despite the longer pedigree of their occupation and the status conferred by their position within universities, to try and make claims for why their work should be used to inform public debate and political policies. Those offering new ideas were one such group, but many orthodox economists felt that the fundamental laws of economic life had been charted but were ignored by an ignorant public and irresponsible politicians.[[352]](#footnote-352)

Other subjects also drew economists to comment, and even to publicly query or denounce one another: the series of letters traded between Keynes and Hayek on the subject of spending and saving in the late 1930s is notable for the fact that both men were actually signatories of letters written in collaboration with their colleagues.[[353]](#footnote-353) However, just because economists wanted to secure space and attention for their ideas, it did not mean they were always successful. Edwin Cannan, an enduring presence at LSE and a vital figure in the networks of classical economists in Britain in the first part of the twentieth century, was an active coordinator behind the scenes. He kept in regular contact with many fellow economists and often coordinated their public interventions, as well as regularly writing to newspaper editors and City editors, with *The Times* being one of his main targets. His letters featured on a number of occasions, but there were other instances when his offerings were turned down. Cannan was deemed important enough to warrant a reply explaining why this had to be the case. Thus Dawson’s secretary, Webb, wrote to him in 1932:

The Editor has asked me to thank you for the letter which you have kindly sent him. As you will readily believe, pressure is abnormally heavy at the moment, and the subject on which you have written has brought him a very large number of comments. He is endeavouring to make the correspondence as representative as possible of lay as well as of expert economic opinion; and for this reason it may not be possible to find room for all the letters which he would like to print; but he assures you that yours is not being omitted from his consideration.[[354]](#footnote-354)

Dawson and his editorial team wanted to present a wide range of opinions, and include both expert and lay opinion.

In some cases, newspapers would employ practices that were opaque, or even dubious, presenting letters in a manner which may have been dishonest, or at least misleading. One way was to select letters for inclusion that agreed or disagreed with a certain policy that did not match the actual ratio of opinions to be found in the total sum of the letters received. It is also not beyond question that wholly fabricated fake letters could have been inserted on occasion.[[355]](#footnote-355) Due to the letters themselves not being kept by any of the newspapers, and any paper trail relating to them also being largely absent, these practices are impossible to claim for certain, but the manner in which the popular titles included a mass of letters to support any campaign they happened to be pushing suggests that this may have occurred. Letters were also open to being altered before inclusion, though usually this just meant they would be edited to reduce their length,[[356]](#footnote-356) and one *Manchester Guardian* journalist who managed the letters section avowed that it was always a priority to make sure the “sense” of the piece was never altered, though of course the process of truncation could alter the tone or meaning of a letter accidentally. The possibility of such alterations was unlikely to have been known by most readers unless their own efforts had been so modified. But it was known and accepted by many of the more elite figures who had regular contact with the press; indeed, many of the MPs who wrote to the *Guardian* would sign off with a note such as “please improve and oblige”.[[357]](#footnote-357)

Another practice was the inclusion of letters that had been arranged in advance by the newspaper staff. Robert Brand often contributed letters to *The Times* without his relationship to the paper being made clear, and sometimes Dawson would approach him with requests.[[358]](#footnote-358) In a similar vein, at the *Manchester Guardian* on occasion people were paid to submit a letter to the editor after it had been agreed in advance that the topic was not wanted as a full article or when the editorial team did not want to present it as an opinion piece for fear of it being interpreted as having their official support. No distinction was flagged when it was placed among the other letters, whose authors had not been remunerated. This was the case following correspondence between C.P. and Dr John Hulme, an economist who had previously contributed an article on the Italian Cotton industry to the newspaper.[[359]](#footnote-359) As in so many of the ways that newspapers functioned, the personal relationship was key. C.P. thanked Hulme for his interesting letter and the attached material, and explained that “we should be glad of any suggestions which you care to make for the benefit of Lancashire trade, but perhaps they had better be put in the form of a letter to the Editor (to be paid for) rather than of an article. That is the form in which we have usually given publicity to the discussion of this topic.”[[360]](#footnote-360)

These above instances demonstrate that on occasion those at the top of a newspaper took special interest in the selection and use of letters to the editor, especially if it could help with what they deemed was a vital campaign, or when they dealt with individuals they regarded as important. Due to the importance attached to the letters section at *The Times*, such oversight was a regular occurrence. However, the general day-to-day process of sorting through and selecting from all the letters the newspaper received was probably handled by someone further down the hierarchy even there, as it was at other newspapers. At the *Daily Express*, Beaverbrook was for a time unaware of how letters were handled, and only sought clarification after an issue was raised by a personal associate. Beaverbrook wrote to his editor asking for an explanation after the acquaintance asked him why their letter had not been acknowledged.[[361]](#footnote-361) Baxter told Beaverbrook that all departments handled letters directly related to their responsibilities. One of his strictest rules was that those receiving letters had a responsibility to acknowledge their receipt, “although controversy and explanation are not to be entered into without my knowledge.” Baxter was therefore going to send a reminder to all the departments again, even though he had done so less than a week previously.[[362]](#footnote-362)

More information is available for how letters were handled at the *Manchester Guardian*, where, as part of the *Guardian*’s oral history project, Mary Crozier recounted in depth how she oversaw the task for many years while she was a member of the Corridor.[[363]](#footnote-363) She was first charged with the task in 1946, but it is likely that the system she utilised was similar to how it had been prior to the war, when there is evidence that it was handled by the reporting staff.[[364]](#footnote-364) To begin, each day the letters were all delivered downstairs, where they were sorted into separate piles meant for different recipients: letters to the editor, or letters addressed to specific departments or journalists. Crozier would take out those not destined for the editor and get messengers to deliver them to the relevant journalists. She would then start on the pile of letters to the editor, read through them all once, and decide which ones were “quite impossible”.[[365]](#footnote-365) Crozier then read through the “residue” again, and almost always “once gain decide they were impossible”. Letters were omitted from the other pile until only a small nucleus remained, enough to fill the space dedicated to letters within the newspaper. There had to be a mixture of long and short letters, and always two-to-three that were very short which could be used to fill up any spare space; the question of readers’ right of reply was deemed of utmost importance, and if a letter appeared one week with a very strong view, she would feel obligated to include an equally strong letter the next week in opposition. This mirrored the *Guardian*’s pluralistic approach. One type of letter was always given special attention: namely, when it criticised a leader and was deemed to be from an important source. These would be sent up for the editor to view immediately.[[366]](#footnote-366) This suggests a continuation of the importance placed on the leader column years after C.P. had gone. Finally, the remaining selection of letters would be sent up to be to be put into type, and then the editor would sign off on them. If for any reason the editor rejected a letter, another would have to be quickly pulled from the pile to replace it.[[367]](#footnote-367)

**Cartoons**

Economic ideas were also expressed in seemingly unlikely places, such as cartoons. Older research on newspaper cartoonists usually focused on their representations of high politics, particularly the practice of caricaturing figures such as politicians.[[368]](#footnote-368) Some newer studies have expanded their purview to encompass cartoonists’ roles in shaping wider cultural beliefs or reproducing existing attitudes, such as national identities or responses to social and military affairs.[[369]](#footnote-369) Hampton has produced work which focuses on the way David Low portrayed mass unemployment in the *Evening Standard* in the 1930s, including its economic causes and consequences, , and, of particular interest to this thesis, Rod Brookes has charted the same topic in Sidney Strube’s cartoons for the *Daily Express*.[[370]](#footnote-370) In one of the few sustained considerations of the representation of economic ideas in British cartoons, Emmison and McHoul stressed that they did not adhere to too rigid a demarcation between ‘the political’ and ‘the economic’, but explained that their “analytical concerns” were “such that the political contexts informing the production of the cartoons we consider can be virtually ignored.”[[371]](#footnote-371) This was due to the objective of their study, which was focused on drawing out very broad categorical changes over a long time period. However, a close reading of newspaper cartoons in the interwar period shows that the political context was a key factor in the production of cartoons which contained economic ideas. Contemporary political debates both served as the entry point for most newspaper cartoonists to tackle such topics, with caricatures of politicians often a central feature, and are vital if the salience of their meaning is to be recovered.

A tradition of representing economic imagery in cartoon form was well-established by the beginning of the interwar period. Representations of economic ideas and phenomenon were apparent from Hogarth and Gillray onwards; though politicians were the central focus of attention, the fact that economic policies were often at the centre of political debates necessitated their inclusion. This became more prominent in the Edwardian period, especially as Tariff Reform agitation began to grow, while the depiction of economic phenomena became more abstract; concepts such as economic laws, labour and capital began to be depicted alongside representations of statesmen.[[372]](#footnote-372) This is best exemplified by the output of Francis Carruthers Gould, a Liberal cartoonist whose works appeared in a succession of journals beginning with special Christmas editions of *Truth*.[[373]](#footnote-373) Gould later moved to W.T. Stead’s *Pall Mall Gazette*, before abandoning that title when it shifted to the right under the new ownership of Waldorf Astor. Gould joined many of those culled from the *Pall Mall Gazette* at the new liberal evening title, the *Westminster Gazette*, and Joseph Chamberlain became a frequent focus of his caricatures as a result of the Birmingham MP’s abandonment of the Liberal Party.[[374]](#footnote-374) In 1904 Carruthers Gould provided the cartoon illustrations for a book focused on the supposed economic follies of the Unionist politicians of the day, titled *John Bull’s Adventures in the Fiscal Wonderland.*[[375]](#footnote-375) Done in the style of *Alice in Wonderland*, it drew on common strategies there were used to attack protectionism, such as the symbol of the cheap loaf. As the title implied, it also drew on what were by then traditional cartoon symbols, such as the character of John Bull, which Gould used to represent a belligerent nationalism situated as antagonistic to the cosmopolitanism of free trade.

 The Edwardian period was the moment when cartoons became a feature of the daily press, though most of the new morning newspapers that were launched around the turn of the century did not have cartoons to begin with, the exceptions being the *Daily Mirror*, the *Morning Leader* and the *Daily Sketch*. Improving technology made the medium more viable. One of the many test front pages produced before the launch of the *Daily Mail* followed in Carruthers Gould’s stead by having a large cartoon of Joseph Chamberlain, but, in the end, it was scrapped in favour of the more traditional format of placing advertisements on the cover sheet.[[376]](#footnote-376) The *Mail* was one of the many titles that began to utilise cartoons in the years leading up to the First World War, a trend which was particularly apparent in the popular press. This straddled the political divide, with, for example, Will Dyson’s passionate contributions to the newly launched *Daily Herald* being seen as extremely popular, and a potent promotional tool for the labour movement.[[377]](#footnote-377) Not every newspaper cartoonist presented economic ideas in their work, at least not overtly: Tom Webster, for example, a cartoonist at the *Daily Mail* and the *Evening News* for most of the interwar period, almost solely produced sports cartoons, with some occasional images of other celebrities – though, even here, his staunchly Conservative views resulted in some anti-socialist allusions in his output.[[378]](#footnote-378)

 Without doubt, the interwar newspaper cartoonist that has received the most scholarly attention is David Low, who was famously given free rein by Beaverbrook to mock whatever he liked in his pieces – including even the press Lord himself. It is worth questioning whether the focus on Low was because his work has been seen as having more artistic value than that of his peers, or perhaps because he better fits the image of the independent cartoonist, talking truth to power. More recent work has begun to problematise this narrative, arguing that even Low was not as free as the popular image suggested, with at least forty cartoons he produced for the *Evening Standard* failing to be published due to political considerations.[[379]](#footnote-379) Regardless, in many ways he was a unique case, and other cartoonists followed the editorial lines of their newspapers more closely, though whether this was because they were under strict editorial control or it was because they agreed with the political and economic stance of their paper can sometimes be hard to fathom. For the two cartoonists that are most germane to this study it seems likely that it was both. They were Percy Fearon of the *Evening News* and *Daily Mail*, known as ‘Poy’, and Sidney ‘George’ Strube of the *Daily Express*. [[380]](#footnote-380) Strube held views that were in line with the stance of the *Express*, but he was obliged, as an ‘editorial cartoonist’, to provide pieces that were in synch with the paper’s editorial line: he would produce a selection of rough sketches each day and show them to the editor, who would then select the one he wanted to be taken forward for use in the paper.[[381]](#footnote-381) This was a common practice and was accepted as a part of the job by many working political cartoonists, and it seems certain that Poy did likewise. As for Low, his *Evening Standard* cartoons were regularly reproduced in the *Manchester Guardian* beginning in 1931 – due to the *Guardian* unable to afford to pay for its own cartoonist, and the *Evening Standard* not being available in Manchester – and they shared far more of an affinity with the views expressed in that paper than they ever did with the *Standard*. In due time, after a stint at the *Daily Herald*, Low eventually became a member of staff at the *Guardian*.

Peter Mandler has noted that despite the staggering reach Strube enjoyed while working for the *Express* he does not even have an entry in the Oxford Dictionary of National Biography.[[382]](#footnote-382) This is surprising due to the fact that, as a biography by Benson announces in its subheading, Strube could at one time realistically lay claim to the title of “the world’s most popular cartoonist”, as his drawings reached an audience of at least two and a half million. Though Poy did not have as large an audience, it still numbered in the millions, and he has been even more forgotten, with little research done on his corpus. Poy is also barely mentioned in histories of the *Mail* and the Harmsworths. Yet, at the time they were working, these cartoonists were famous amongst the general public and were deemed of great importance and worth within the newspaper industry. Their wider fame can be gauged through a number of means: the popularity of the collected volumes of their cartoons which were published; the large amount of correspondence their work elicited, which was often featured in their newspaper’s letters page; and oddities, such as Strube, Poy and Low having had waxworks exhibited at Madame Tussaud’s.[[383]](#footnote-383) Whether as means of presenting an image of Strube’s popularity, or in response to a genuine influx of worried letters that arrived whenever the cartoonist went on holiday, the *Express* took to including prominently placed notifications of his absence, accompanied by cartoons by the artist himself depicting his holiday activities. [[384]](#footnote-384)

Although facing the problematic issues of interpretation that all letters to the editor pose for the historian due to the opaque process of selection, it is worth noting that the available evidence does speak to the cartoonists’ popularity. For example, in early 1925, in response to a piece in the *Daily Mail* which asked readers to let them know what it was they liked about the newspaper, a letter admitted that Poy’s cartoons were the first thing they sought when opening their paper, and that they were disappointed when he did not appear. The author went on to say that Poy must have many other admirers among the *Mail*’s readership, due to his humorous approach.[[385]](#footnote-385) Within the press industry this popularity was acknowledged. Cartoons were seen as an important means of attracting and retaining readers, and this was reflected in the wages cartoonists received. Strube at one point became the highest paid employee in Fleet Street, earning more than even the editor or the managing director of the *Express,* and he also had the largest office in the *Express* building*.[[386]](#footnote-386)* Likewise, when Low finally joined the *Guardian* in 1953 he instantly became the most highly paid member of staff.[[387]](#footnote-387) Newspapers were desperate to capture the services of the most famous cartoonists, to give them a competitive edge. It is also interesting to note, however, that the presumed ability of famous cartoonists to increase sales figures often surpassed considerations of whether their prior catalogue of work would fit with a newspaper political position. For example, in the late 1930s before the *Daily Herald* turned to Low they had tried to employ Strube, despite his cartoons having had a conservative ethos that was sharply at odds with the paper’s socialist policies.[[388]](#footnote-388) Beaverbrook was quick to match the *Herald*’s offer of £10,000 a year.[[389]](#footnote-389)

Cartoons played an important role in newspapers’ presentation of economic ideas. They often allowed what could be quite complex issues to be portrayed in a manner that was striking and easy to understand, and regular variations on the same theme in cartoons helped solidify certain narratives. Such an accessible form matched the style of the popular press. However, Seymour-Ure has convincingly argued that political cartoons are a medium that is susceptible to misinterpretation by readers for a variety of reasons, the main two being: that cartoonists have few words to help convey the intended meaning, beyond perhaps a caption, a small bit of text within the frame and a few labels; and because cartoons principally rely on comparison and imagery, utilising “nuance, double meanings, allusions, puns, irony”. Readers would have to be familiar with these devices, and the tropes commonly used by the specific artist and political cartoonists more widely. Most cartoonists at major newspapers in Britain remained a fixture for a long time, thus allowing the audience to become familiar with their style.[[390]](#footnote-390)

 The fact that Poy and Strube echoed the ideas pushed by their newspapers in other forms of content, such as leaders, news articles and opinion pieces, is another factor that would have helped solidify them in the minds of readers. There was a two-way dynamic at play: the imagery in the cartoons could give the arguments presented via text more immediacy, while the arguments being presented through the written word could help the audience understand the meaning of any cartoons that were unclear. Further, as outlined in the introduction, the power of the media to influence is often limited in the short run, but accrues through the build-up of constant exposure. This is especially important where readers lack strong opinions or deep knowledge of a subject. Cartoons would have played a vital role in influencing such people, both because they made complex issues seem intuitively understandable, and because they attracted an audience which liked them for their entertainment value perhaps more than their political content.[[391]](#footnote-391) Such people would have been open to influence. Even if they did not change minds, cartoons played an important role in renewing or entrenching existing beliefs and values, and of supplying political and economic ideologies with a powerful set of imagery that could be used to encapsulate wider arguments in a simplified and visceral form.[[392]](#footnote-392) Both Strube and Poy were able to achieve this most successfully with their utilisation of a number of cartoon characters that matched the general stances of their newspapers on economic topics, such as ‘John Citizen’, the ‘Little Man’, and ‘Dilly and Dally’. One of the most common features of the cartoons these characters appeared in was an attack on taxation and perceived intrusion from the overly-bureaucratic state.[[393]](#footnote-393) This became a well-worn trope, and likely resonated with many readers.[[394]](#footnote-394)

Strube’s cartoons appeared daily in the *Express* on the same page spread as the leader columns. Low’s reproduced cartoons did not have such a static placement, being liable to be presented anywhere in the later part of the *Guardian* amid news articles, opinion or editorial columns, or reviews, such as of the wireless. [[395]](#footnote-395) Cartoons by Low would only appear once per week, but the day this happened was flexible. There was a similar process at work for Poy’s cartoons. When his cartoons first started to appear in the *Mail* he did not work for the paper, only serving as a member of staff between 1935 to 1938.[[396]](#footnote-396) Poy was instead the editorial cartoonist at another of Northcliffe’s titles, the *Evening News*. Between 1917 to 1919, Poy’s cartoons often appeared in the *Daily Mail*’s picture gallery, which was a full-page feature devoted solely to pictures, with a mixture of photography and illustration. This overlap of content kept down costs, and also served as an effective marketing tool, to draw the paper’s readers to the *Evening News*. There were a lot of adverts in the *Mail* in these years for its sister paper and they usually mentioned Poy. Indeed, adverts for the *Evening News* often relied solely on his reputation, such as one that simply read: “‘Poy’ on the Budget – See To-day’s London Evening News’.[[397]](#footnote-397)

**Advertisements**

Another form of newspaper content which sometimes contained a visual element were advertisements. By the interwar period, advertising material commanded a lot of space in most newspapers. As technological changes and increasing competition for readers made the costs of production more expensive, advertising revenue allowed the cover price of newspapers to be kept down.[[398]](#footnote-398) Most advertisements lie beyond the scope of this project. They undoubtedly played a role in strengthening and embedding the commercial market system, and helped perpetuate a capitalistic economic system through their role in creating new commercial ‘wants’,[[399]](#footnote-399) but that is a much broader topic than the representation and transmission of specific economic ideas. However, some advertisements did either directly support this narrower range of discourse, such as those that promoted imperial consumerism, or even directly promoted specific economic ideas and policies.

These appeals could be made to look like articles, much like more recent infomercials and ‘native advertising’. Hartley Withers, former City editor of *The Times* and still a regular contributor to the newspaper, provided material for one such initiative. From November 1934 until June 1935 regular advertisements for an investment trust on which he served as a director called the British Industries Fixed Trust appeared in *The Times*. Rather than merely giving details about the scheme, each advertisement was introduced by a short text that carried Withers’s name which provided some brief analysis of the current financial situation. No doubt it was hoped that having someone known as a financial expert, who was likely familiar to some readers of *The Times* due to his contributions to the paper, would make the pitch more persuasive. While some of the pieces were straightforward efforts at salesmanship that explained why the trust was the best available option, others took a more indirect route, giving evaluations of the current situation that implied that now was the perfect time to invest. Withers’ analyses also contained arguments that touched on broader economic debates. A good example was a piece entitled ‘As Others See Us’, which contended that England was set for an economic revival following a pause in the United States’ economic recovery in 1934, as it had “deep-rooted capital resources” spread across five continents. The obvious message was that readers should join in this process by investing. The final line reinforced the point, sarcastically concluding: “And then some people tell us that the shareholder is “functionless”!”[[400]](#footnote-400) Other pieces did not even have any discernible link to the fund except in the very broadest sense, such as a call to arms for support of the profit motive in the face of “Well-meaning reformers” who portrayed it as something “sinister”.[[401]](#footnote-401)

Another notable example of this type of ‘instructive’ advertising were the public interventions made by Harry Gordon Selfridge, most famous as the founder of the retail store Selfridges. He paid for space in a variety of newspapers in which he jovially discussed various topics, including political and economic ideas, business and retail concerns, and general philosophical musings. Once again, there was the use of a pseudonym, in this case ‘Callisthenes’.[[402]](#footnote-402) Selfridge chose Callisthenes because he had been a relative of Aristotle whom Selfridge described as the “original Public Relations man.”[[403]](#footnote-403) Over a number of years, his pieces were presented as columns which appeared daily in *The Times* and regularly in the *Morning Post*, as well as occasionally in many other national and provincial morning and evening newspapers, and some weekly editions.[[404]](#footnote-404) Moreover, the more traditional advertisements for Selfridges that appeared in the *Daily Mail* and *Daily* Express suggested to readers “why not read “Callisthenes in the *Times* every day!” At first glance, the ‘Callisthenes’ columns looked like other such anonymously authored pieces, though they were accompanied by two small labels above and below the piece which read: “Selfridge & Co., Ltd.”[[405]](#footnote-405) Although, as might be expected, the main focus of the column was usually related to Selfridges department store, it would also tackle contentious political issues, such as supporting female suffrage and making a positive case for allowing refugees into Britain at a time many Jews were fleeing Germany in 1939.[[406]](#footnote-406) Recurring preoccupations included social and economic organisation and the role of individual initiative, with Selfridge notably promoting the idea of industrial ‘rationalisation’.[[407]](#footnote-407)

The previous two instances may have blurred the boundaries between editorial content and advertisement to some extent, but they did at least supply information about who was behind the content. More insidious practices were also pursued, however. Finding evidence of such ploys may be challenging, or even impossible in most cases, but there is at least one instance that is visible. It involved Leo Amery, a Conservative MP and staunch supporter of Joseph Chamberlain’s Tariff Reform policy. Following a poor showing in the general election of 1923 when it had run on imperial preference platform, which allowed Labour to form a government for the first time, the leaders of the Conservative Party had pulled back from the policy. Amery was determined to put protectionism back onto the political agenda, and in a letter to a friend he detailed one part of his wider plan to achieve this: he planned to buy advertisement space in *The Times’s* City column in which he would publish the transcript of a speech which contained arguments in favour of protectionist policies.[[408]](#footnote-408) Amery was an active propagandist and was involved in many different initiatives in support of protectionism and other imperial causes throughout the first half of the twentieth century; whether this was a common tactic or whether it was just a method that was being trialled it unclear.[[409]](#footnote-409) Certainly, certain businesses and banks had extracts from their annual general meetings published in various newspapers, and these often contained economic analysis and discussions of economic policy.

**Supplementary Publications**

Aside from the daily newspapers themselves, some newspapers surveyed here also published other products, whether this took the form of regular journals, supplementary content that was on occasion included with the main newspaper, or special books and pamphlets. The production of these materials could be left to totally separate production teams, but often there was a lot of crossover in contributors and editorial staff, as well as in the sharing of resources and contacts. The output of these supplementary products was strongly influenced by that of the parent title and could feed back into it in turn. The most relevant type to this study were what can be termed specialist ‘business papers’ such as the weekly *Manchester Guardian Commercial*, mentioned previously because it was where Ted Scott began his career at the paper. The *Commercial*, as the name suggests, was a paper dedicated to business news but also provided analysis of economic and financial affairs, and so had a lot of crossover with the type of content produced by the City office. Members of the City office were expected to contribute articles for the *Commercial* as part of their regular duties.[[410]](#footnote-410) Other journalists working for the main paper would also contribute articles on occasion for a fee, it being a good means of securing some extra money. Aside from its own dedicated journalists, and those from the *Manchester Guardian,* the *Commercial* relied on guest contributors to produce much of the content, such as economists and other academics, and businessmen.

*The Times* also produced a publication focused on the commercial world, which likewise had crossover in personnel and ideas with the main paper. [[411]](#footnote-411) In both cases, the specialist journals were based at the main offices of each newspaper. The fact that both quality newspapers launched such ventures is unsurprising, as advertisement space that was aimed at the wealthy, such as business and financial elites, fetched a high price. Both, like the form settled on by the City section across the wider press, attempted to present a mixture of statistics and analysis in an accessible manner.[[412]](#footnote-412) *The Times’s* effort was first launched in April 1916 as a monthly publication costing one penny and called *The Times Imperial & Foreign Trade Supplement*, before being made into a weekly in March 1919. There was a specific intention behind the venture, which was hinted at in its title. As the article in *The Times* that announced its launch explained: “the principal object of the new publication is to focus attention on the need for a broad enlightened Imperial trade policy”.[[413]](#footnote-413) This covered a range of topics, including “banking reform, and the application of science to manufacture”, but the most prominent focus in the early issues centred more on the other topics that were listed, namely “the development of British home industries, the encouragement of commercial enterprise in the Dominions” and “closer relations with the Dominions and out Allies”. This was ostensibly all in aid of the war effort, but the result was that protectionist and imperial preference arguments proliferated.[[414]](#footnote-414) The journal would change its title, format and price throughout the period.[[415]](#footnote-415)

Both the *Manchester Guardian* and *The Times* directly referenced material in their own leaders and news articles that was published in their respective business journals. The reputations of the specialist publications were often extolled when this happened, serving to both give the piece more legitimacy, while also serving as good publicity for the publication in question. Advertisements for the two business titles thus also appeared frequently in each respective newspaper.[[416]](#footnote-416) Whether this promotion had much success in both expanding the circulations of the two business papers and in increasing their influence and prestige is hard to assess. However, both attracted high-status contributors and seemed to have been read and taken seriously by many individuals involved in business, finance, and sections of academia.

The second important type of material was the special editions and supplements that came free with the regular publications, something that was common for both the *Manchester Guardian* and *The Times*, as well as for both of their business papers. *The Times* frequently included supplements of around twenty to thirty pages that focused on specific topics. This could be a particular country, such as the recurring series of Russian and Japanese sections, or the high-profile Empire supplement that was released in 1909, soon after Northcliffe purchased the paper. Timed to coincide with Empire Day, it covered a range of subjects, but one of the most prominent articles came from Lord Milner wherein he strongly argued the case for imperial preference. Five other articles also focused on tariffs, including a piece by Amery on their use in South Africa.[[417]](#footnote-417) Other supplements were more focused on economic topics specifically, and were regularly included in both the *Manchester Guardian Commercial* and *The Times Trade Supplement*. Notably, John Maynard Keynes produced a special edition of the *Commercial* in 1922 on the theme of “Reconstruction” and convinced many prominent European economists to provide articles. The trade supplement of *The Times*, meanwhile, produced a yearly special section every July focused on international banking. This also drew some high-profile contributors, including economists such as Lionel Robbins, the chairman of large banks such as Lloyds, and even high-ranking figures of foreign central banks, such as the Governor of the Bank of Finland.[[418]](#footnote-418) Alongside these contributors, there were always stalwarts such as Hartley Withers.

**Opinion Pieces and Guest Contributors**

The final form of content relevant to this study were what can be called ‘opinion pieces’. Some of these were written by employees of the newspapers, though the practice of by-lined columnists providing such fare only began to become more prevalent as the period progressed. It was still very much a feature of the popular press, with articles on all manner of subjects appearing regularly on the same spread as the leading columns. These could be under pseudonyms, or from regular named authors who tried to cultivate a particular persona and style. Such pieces would usually be focused on subjects such as the quirks of everyday life, gossip, or amusing anecdotes. Political viewpoints would be more likely to be implicitly woven into such pieces, rather than being discussed overtly, and economic ideas, though possible in the same manner, were rare. Aside from regular staff members providing these pieces, the space could also be given to guest writers from outside of the newspaper.

 All four newspapers would also provide space on these pages, and sometimes elsewhere in the paper, for guest writers to provide informed opinions on policies and theories, whether political, social or economic. *The Times* and the *Manchester Guardian* were willing to devote large amounts column space for these contributions, to allow the authors to go into depth. Those opining on economic ideas and policies were often economists, but also included politicians, businessmen, bankers, and representatives of political pressure groups. These guest writers were also used to supply expert opinion for some of the regular features the various newspapers produced which focused on economic topics, alongside contributions from special correspondents and leader-writers, such as the free supplement *The Times* included on the 1 January every year reviewing the key events of the previous year, or the *Manchester Guardian Commercial*’s ‘Annual Review of Trade, Transport, Industry and Finance’. Aside from being vehicles for the expression of economic ideas in their own right, such features were important as regards the economic content of the daily newspapers. They were frequently referred to explicitly in leading articles, and likely had an influence over the ideas expressed in others.[[419]](#footnote-419) They helped inform the views of those in the editorial departments of *The Times* and the *Manchester Guardian*. The editors at both newspapers and their editorial staff dedicated to economic and financial coverage oversaw the production of the reviews and helped find and convince possible contributors, utilising their networks and contacts. The importance of these networks in informing the economic ideas presented in the newspapers is the focus of the next chapter.

**Conclusion**

This chapter has provided an overview of the various forms of newspaper content which presented economic ideas in interwar British daily newspapers. Each was assigned to different departments, individual journalists, or outside contributors. This division of responsibilities meant that some journalists were given a surprising amount of autonomy. At the *Guardian*, for instance, while C.P. was editor, most of his energies were directed on the leader column, the official voice of the newspaper. This left many other parts of the paper under the direction of his subordinated. The reporting staff, for instance, was largely ignored, though this changed under his successors. Other more surprising forms of content also contained economic ideas, such as cartoons. Yet Strube and Poy, as editorial cartoonists, were obliged to stick closely to the official line of the paper, belying the common conception of political cartoonists as speaking truth to power. The City offices at many papers had a lot of autonomy, and Dawson at *The Times* relied on his City editor for guidance on economic and financial topics, feeling he lacked the necessary expertise. The City editor of the *Express*, S.W. Alexander, by contrastwas constantly harassed by Beaverbrook, and even forced to contribute to campaigns that went directly against his core beliefs. The existence of specialist business publications at the quality titles, meanwhile, meant there were dedicated staff members focused on economic and commercial affairs, and their research was used to inform the editorial departments of the parent titles. Even material which was not journalistic, such as advertisements, could be home to economic ideas, and various businesses and ideologically motivated individuals made use of the opportunity they provided to spread their ideas. Each form of content had its own conventions and means of connecting with readers, and in the two case studied in Section II the ways they contributed to the presentation and discussion of specific economic topics will be demonstrated.

1. **Networks: Personal and Professional**

**Introduction**

The use of outside expertise in special articles and books reviews shows that journalists turned to others for content, but they also utilised outsiders for information and even inspiration, to inform their own writings. Journalists, no matter what department they worked in, cultivated relationships with specific individuals and institutions from which they could gain information or intellectual guidance. Even beat reporters, who would, of course, visit all manner of people and attend a wide range of events as part of their job, often relied on a group of trusted sources to fill their schedules. These networks were an important factor in how information was transmitted into newspaper offices, where it could be evaluated, and either reproduced, reconfigured, combined with other ideas or used as a guide for creating new content in the pages of the published newspaper. Such networks and relationships could be consciously crafted for professional reasons; to ensure the future availability of certain key sources, to ensure enough copy could be produced, or because the sources offered useful information or analysis. However, they often also arose in a more informal manner. Friends and others from within a journalist’s social circles, old colleagues or school friends, family members, or those who shared political sympathies or ideological beliefs all became important sources of influence and information sharing for journalists. Such networks were also important within the newspapers themselves. Information flowed through the newspapers, passing between departments. Outside contacts secured by one department or journalist could come to have a lasting relationship with others at the newspaper. These social and personal ties affected the composition of newspapers, influencing hiring decisions, and issues such as promotion through the ranks. In some cases, it even affected the financial structure of newspaper businesses.

The first part of this chapter focuses on the role of formal and informal networks. These have been documented for the contemporary media over the last decade and a half by Aeron Davis.[[420]](#footnote-420) He has found that there are regular interactions between various groups of elites, such as politicians, journalists and intellectuals, and that information sharing channels form – often becoming institutionalised, sometimes remaining more nebulous.[[421]](#footnote-421) Intellectuals have been shown to have made forays into the public sphere during the interwar period, promoting their own agendas.[[422]](#footnote-422) On highly technical policy issues such as the economy, linkages between the press and willing sources of expertise seem likely.[[423]](#footnote-423) The relevance and impact these relationships had on the internal structures of the newspapers, and the general state of the hiring practices of interwar daily newspapers, particularly as regards journalists that would contribute economic content, will also be traced. The second part thus examines the specific policies influencing hiring and staff allocation at each newspaper, examining how the educational and professional backgrounds and social relationships of journalists affected the departments they were assigned to, and how these factors influenced their working practices and cultivation of sources, especially in regard to those producing economic content.

Godden has charted a number of figures who wished to influence public opinion on economic ideas in Britain during the interwar years.[[424]](#footnote-424) Although it is a very useful piece, providing a wealth of information, approaching the same destination from a different angle can bypass some of the shortcomings of Godden’s methodology. His cast of names is reliant on lists made by other researchers, and the selection of content consists solely of articles with named by-lines and signed contributions to letters pages. There is also a lack of focus on those who contributed to the popular press, rather than elite newspapers and specialist publications. It will be shown that solely following the trail of prominent ‘economists’ results in interactions between journalists and those offering economic explanations remaining hidden, as many figures without the same level of academic pedigree or presumed technical expertise were just as influential – or in some cases more so – over the economic ideas presented in newspapers than more famous economists.[[425]](#footnote-425) By focusing on the newspapers themselves we can also see how such relationships operated behind the scenes, uncovering interactions that are not visible solely from a survey of the articles attributed to prominent public intellectuals that appeared within the pages of published newspapers and journals. Such figures influenced the intellectual content of work produced by journalists, both in the case of specific articles, or in the wider coverage of an issue by departments or entire newspapers. Some also facilitated the creation of new relationships, offering advice to journalists about who they should contact, or pushed their preferred thinkers and organisations.

Such an approach allows for an appraisal of the variety of actors who were opining on the economy and proffering economic analysis in the period, and on their impact on the public sphere. Coats stated that at the beginning of the twentieth century, “the conventional nineteenth-century ‘practical’ businessman or city financier type of economist still predominated, and the views of such ex-Chancellors of the Exchequer as Viscount Goschen and Hicks-Beach, leading statisticians like Robert Giffen and Charles Booth, and, behind the scenes, permanent officials of the Treasury and the Board of Trade, usually carried more weight than academic opinion.”[[426]](#footnote-426) Such voices continued to be important throughout the interwar period, both as regards informing public policy, and as sources of information and intellectual guidance for journalists. Academic and professional economists were afforded high status among sections of those working at and purchasing the quality newspapers, and at some popular titles such as the *Daily Mail* if they happened to be in line with the editorial policy. At the Beaverbrook newspapers, however, including the *Daily Express*, their opinions were generally treated with derision, aside from a few exceptions such as, eventually, John Maynard Keynes. Even at *The Times* and the *Manchester Guardian*, the views of economists were competing with a multitude of other voices proffering economic analysis, such as businessmen, politicians and financiers. The priority given to the views of those with formal economics training varied at these papers across the period, depending on the composition of the editorial staff. There remained a strong sense across all of the newspapers, however, of an appreciation for ‘practical’ ideas and policies, rather than the theoretical.

 In fact, this was just one aspect of nineteenth century practice that continued on into the interwar period. Organisations thought of as more emblematic of the nineteenth century and Edwardian period were still important social and information sites for journalists, comprising dining and debating clubs, professional and amateur research societies, and other publications, especially the surviving prestigious periodicals, such as the ideologically diverse *Contemporary Review*, *Quarterly Review* and *Fortnightly Review*, or more partisan publications such as the conservative *English Review*. This is showcased in the pages of some of the newspapers themselves, with *The Times*, for example, having a regular column each month devoted to a survey of various periodicals,[[427]](#footnote-427) but the private papers of many journalists and their habit of contributing to such titles outside of their main job also highlights the continuing importance of these publications. Other newspapers and magazines were also important sources of information and inspiration. There was a great amount of competition between newspapers, so they monitored other titles closely, especially those appealing to a similar demographic. Despite their close personal ties and his ownership of shares in the *Daily Mail*, Beaverbrook was determined that the *Daily Express* surpass it as the most read newspaper.[[428]](#footnote-428) Those working at the *Manchester Guardian* and *The Times*, meanwhile, displayed scorn for the other paper in private correspondence, while the latter also kept a close eye on what it saw as its main competitor, the *Daily Telegraph.*[[429]](#footnote-429)The types of sources utilised to inform the economic coverage and analysis in each of the interwar newspapers was specific to each title, and changed over time. There were two notable schisms that will be become apparent, however, the first being between the quality and the popular press, and the second between the *Manchester Guardian* and the other newspapers due to its geographical exceptionality.

One last resource is worth mentioning. This was the accumulation of material and previous copy produced by the newspapers. They had their own research libraries, which utilised the files journalists had compiled on specific subjects and press cuttings from the newspaper itself alongside cuttings from rival publications. Such material was utilised by all members of staff, even cartoonists.[[430]](#footnote-430) This process was an integral part of the daily production of newspapers, but it is impossible to track comprehensively. However, there are some direct references in the archival record. They show, for example, that Beaverbrook frequently requested material from the *Express* library, to inform his articles, pamphlets and books, and just for his own enlightenment.[[431]](#footnote-431) These requests were often centred on a familiar set of concerns. Alongside material such as trade statistics, Beaverbrook would repeatedly return to the political events of years past, most particularly concerning the career of his friend and benefactor, the former Prime Minister and leader of the Conservative Party, Andrew Bonar Law.[[432]](#footnote-432)

**Business Relationships**

The first important social link to mention was also a business relationship. Beaverbrook was already a successful businessman before moving into newspapers and continued to invest in other concerns. Rothermere also began to invest in different areas once he began to reap the financial rewards of his and Northcliffe’s expanding newspaper portfolios. Intriguingly, despite the newspapers of Beaverbrook and Rothermere being direct competitors, with the *Mail* and the *Express* targeting the same demographic, the two men became first friends, and then business partners. Beaverbrook was friendly with Northcliffe, and both he and Rothermere held the elder Harmsworth brother in high regard. This relationship played a role in forging Beaverbrook and Rothermere’s alliance that manifested in campaigns such the Empire Crusade. By 1929, when it launched, they had been closely involved for over a decade. A very unusual business arrangement meant that each man owned a large amount of stocks in the other’s newspapers.[[433]](#footnote-433) Outside of this, they had many shared business dealings, investing in the same bonds and working intimately to co-ordinate their investments.[[434]](#footnote-434) Beaverbrook first reached out to Rothermere in 1912 with details of a railway company, and there followed a regular correspondence centred on investing, and regular golfing sessions.[[435]](#footnote-435)

Their friendship was truly cemented after they had ended up working together on the Canadian War fund in 1918 – a sure way to get into the good graces of the proud Canuck Beaverbrook.[[436]](#footnote-436) Even before then, in the early stages of their dealings, Rothermere had advised Beaverbrook when he decided to purchase the *Express,* a process which was years in the making. Originally, Beaverbrook thought Rothermere might acquire the paper, but Rothermere said he had too much on his hands already. Rothermere decided he would “let things drift”, which might allow the paper to fall into Beaverbrook’s hands “at a reasonable sum.”[[437]](#footnote-437) Rothermere then arranged for Beaverbrook to meet Blumenfeld and the three men continued to thrash out an arrangement.[[438]](#footnote-438) Rothermere proceeded to offer continuing support for his friendly rival. First, on a couple of occasions he loaned the *Express* supplies from his newspapers when it ran into trouble early into Beaverbrook’s ownership.[[439]](#footnote-439) Second, he put in place an agreement to get the *Mirror* to produce paper for the *Express* in case of a fire.[[440]](#footnote-440) Aside from mere friendship, it was likely Rothermere thought he had a potential future accomplice. Although differing on many points, both men were generally conservative in their convictions, and were willing to antagonise and put pressure on politicians. Although this business relationship was a unique example, business links could affect relationships in other ways. Both press lords, for example, would make key political allies into directors of their newspapers to strengthen their loyalty, as discussed previously in chapter one and as will be further explored in chapter four. The influence of Robert Brand from the board of *The Times* has already been mentioned, but members of the *Manchester Guardian’*sboard of directors also had an impact on the paper’s output, including economic topics, as this chapter will explain.

**Social and Intellectual Networks**

The personal relationships of the press lords were important in shaping the composition of their newspapers, both as regards the structure of the workforce and newspaper content. The same was true for editors and other members of the editorial office, and to varying extents for every other journalist, especially those who undertook the role of acquiring news, or of providing analysis. This section will explore some of the ways the personal relationships of journalists, and the social and intellectual networks that they were a part of, influenced the economic output of the four selected newspapers.

 The best place to begin once again is at the top. Koss argued that by late 1920s the role of editor changed, with newspapers becoming less driven by the editor’s character. Editors became more akin to technicians, remaining at the office to make sure their newspapers were up to the requisite production standard. They hence withdrew from elite social and personal environs: “The rule was for editors to be neither seen nor heard, but merely read.”[[441]](#footnote-441) There is certainly some truth to this characterisation. As we have seen, the *Express* served as a perfect example, with Blumenfeld being replaced by Beverley Baxter, who was in turn replaced by Arthur Christiansen. R.D. Blumenfeld was a master networker, amassing a truly impressive range of political contacts. Baxter was also active in this regard, while also partaking in London’s cultural scene. Christiansen, in contrast, was happy to stick to the task of production, and attempt to make Beaverbrook’s political viewpoints manifest.[[442]](#footnote-442)

This step back from public life and elite social circles was certainly not true in the 1930s for those at the top of quality newspapers such as *The Times* and the *Manchester Guardian.* Geoffrey Dawson in particular exemplified the political insider, and was a fixture in all manner of social institutions that characterised the interwar elite – what can be termed ‘the establishment’. As the journalist who popularised the term, the *Spectator*’s political commentator Henry Fairlie, described it: “By the 'Establishment' I do not mean only the centres of official power—though they are certainly part of it—but rather the whole matrix of official and social relations within which power is exercised. The exercise of power in Britain (more specifically, in England) cannot be understood unless it is recognised that it is exercised socially.”[[443]](#footnote-443) This was an accurate description of matters in the interwar years, and, as a Canadian freelance journalist who had dealings with Dawson, Stephen Schofield, told Francis Williams, in his view *The Times’* editor likely revelled in his establishment status: “He must have lived and doubtless liked to consider himself within a select – small is a better word – coterie of the Establishment.”[[444]](#footnote-444)

Francis Williams said it was through these channels that Dawson wielded the most influence, rather than through the pages of *The Times*.[[445]](#footnote-445) Dawson, and many of his colleagues at *The Times*, were not just enmeshed in this milieu, they saw it as both the safeguard of British traditions and values, and the engine of feasible new ideas and directions. They, as the controllers of the nation’s – indeed the Empire’s – most respected organ, were obliged to help reflect and steer respectable opinion, and thus had a responsibility to remain in touch with the establishment. Barrington-Ward expressed a reluctance “to lose my direct touch with politics, which is, after all, the largest thing in our kind of journalism and gives the writer the feeling that he is doing something worthwhile”.[[446]](#footnote-446) For many, *The Times* was the voice of the elite of British society, an enduring image. Back in 1892, the venerable newspaper editor H.W. Massingham, then editor of the *Star*, noted that *The Times* served as an accurate representation of “the average mind of the Englishmen of the governing classes”, by which he meant the men he saw in “the first class railway carriage, on the floor of the Stock Exchange, in the stalls of the London theatres, on the green benches of the House of Commons, in great town houses, and in cool villas by the sea.”[[447]](#footnote-447) Such a connection persisted into the interwar period. *The Times*’s close backing of the governments of Stanley Baldwin and Neville Chamberlain meant its pronouncements on foreign policy often caused consternation in the late 1930s due to the fear that foreign governments assumed the paper was relaying the opinion of the government and the Foreign Office. Similarly, *The Times* followed the Bank of England’s lead on financial policy for most of the period.

There is plenty of evidence showcasing the networks in which Dawson was enmeshed. He was ensconced within a web of social relations perpetuated through letter writing and interactions at social appointments and formal groupings. Lazarsfeld and Katz discussed the role of opinion formers, individuals who digest media messages and then influence those around them through conversation.[[448]](#footnote-448) This point can be reversed: those producing the news also have their opinions shaped by their daily dialogues. Of course, it is hard to find evidence for this as by its nature conversation is transient without recording equipment to capture it.[[449]](#footnote-449) Letters provide a more durable source base. Letter writing was an important part of social life in Britain in the early twentieth century, not least for the elite of society. Such networks were hardly novel, with precedents such as the Enlightenment Republic of Letters linking influential individuals across Europe and the Atlantic.[[450]](#footnote-450) Only very few instances in Dawson’s diaries and correspondence touch upon economic matters, but his correspondence provides an abundance of useful information about his social activities, relationships and group memberships.[[451]](#footnote-451)

To begin, there is evidence that his close ties with certain individuals affected the content of *The Times*. Letters thanking the editor for particular leaders, or for including certain letters, were common.[[452]](#footnote-452) Such missives came most often from those Dawson knew well. One such associate was Lord Simon.[[453]](#footnote-453) A private letter from Simon thanked Dawson for “the short leader in yesterday’s *Times* which puts straight much erring comment”, while promising to send Dawson “very exclusive and confidential information” in the form of “the projected draft of the documents which… I may be exchanging with the P.M. in about a fortnights [sic.] time.”[[454]](#footnote-454) The document in question was a report on India that covered economic issues. [[455]](#footnote-455) This is noteworthy, as information passed to Dawson could have influenced his views of economic matters, especially if imbibed with the authority of an official imperial report and coming from a close associate. Regardless, the episode demonstrates that both men, in elite positions, were willing to help each other professionally. Indeed, Dawson‘s reply hints at shared views and a sense of loyalty, rather than merely the fulfilling of a request.[[456]](#footnote-456) Other *Times* journalists included letters in the paper at Simon’s behest.[[457]](#footnote-457) Such practices were common. Simon sent letters and cultivated links with a range of media institutions, though not to the extent he did with *The Times*. [[458]](#footnote-458)

Cataloguing the activities of Lord Simon is useful as it clearly displays links between members of the British elite. Dawson and Simon were old university acquaintances, having both attended All Souls College, Oxford, an important focal point for elite imperialist enthusiasm.[[459]](#footnote-459) Indeed, they also shared a bond due to their views on imperial affairs. Dawson’s diaries and correspondence point to many social engagements with notable individuals, and educational background and imperial belief were an ever-present ingredient. One formalised meeting place was the Grillions Club. Formed in 1812, by the late nineteenth century Grillions had become a fixture of the political establishment with a plethora of leading Conservatives and Liberals attending, including Gladstone, Salisbury, Asquith and Balfour.[[460]](#footnote-460) Dawson was invited to join the elite dining institution in February 1926,[[461]](#footnote-461) with the invitation having been sent by Sir George Herbert Murray, a high ranking civil servant and fellow of All Souls College.[[462]](#footnote-462) A letter from the Archbishop of York, William Cosmo Gordan Lang, congratulated Dawson on being selected for “the elect people of Grillions”, and listed the many luminaries who had attended the previous session. It said that at the meeting of 10 February when Geoffrey was elected there had been in attendance “the Prime Minister, an ex-Prime Minister, the Foreign Secretary, two ex-Lord Chancellors, two Archbishops, the Head of the Army, three judges, and three of our most prominent men of letters.”[[463]](#footnote-463) Dawson was also a member of other high-status clubs such as the Athenaeum, where political, economic and other ideas were circulated, and social connections among the elite were made and maintained. The editor regularly took young members of *The Times’* staff along with him to the Athenaeum, where he would introduce them to notable figures and divulge Cabinet gossip.[[464]](#footnote-464) The details of what was discussed at these clubs remains for now largely inaccessible, aside from various anecdotes dotted in memoirs and other reminiscences, but what is clear is that clubs such as Grillions and the Athenaeum, and how they fitted into the structure of British political and intellectual life in the early twentieth century, deserve more attention. Ideas proposed there were more likely to be deemed within the bounds of respectable opinion, even if they were radical; equally valid ideas from those outside of these elite circles were likely dismissed.[[465]](#footnote-465)

These clubs were by no means the totality of Dawson’s social activities. His educational career at Eton and Oxford provided continuing linkages throughout his adult life, as they did for so many alumni, and indeed, many of the staff at his newspaper.[[466]](#footnote-466) All Souls College in particular was an important focal point, with many of Dawson’s closest friends and associates having graced its halls. Indeed, many of those in perhaps his most important network had links to the college. The group in question has been called many names: Milner’s Kindergarten, the Round Table group, the Cliveden Set. Each in fact refers to a different grouping, though they all overlapped and each waxed and waned as the interwar period progressed. What is clear is that these groups played a very important role in shaping Dawson’s worldview and guiding his decisions. Milner remained a source of inspiration for both Dawson and his fellow Round Table associates. However, the nature and scope of these groups shouldn’t be overstated. Both at the time, and since, they have been overly conflated, and spun into elaborate conspiracy theories. In the most extreme cases, they have been held to have dictated the British government’s foreign policy for half a century, and even to have directed US decision-making as well.[[467]](#footnote-467) It is therefore worth explaining the reality of how the groups were composed and their activities in some depth, to highlight the extent the group and its ideas came to hold sway at *The Times*.

It began in South Africa, where the High Commissioner Alfred Milner gathered around himself a group of young men to serve in the colonial service. Milner had been strongly influenced by his connection with Cecil Rhodes, and his appreciation of the policies of Joseph Chamberlain. Particularly during the reconstruction after the Boer War, this group came to share a set of beliefs about the need to strengthen the Empire, and, inspired by their own experience, the means of achieving it. A focus on matters concerning the Empire, especially fostering imperial unity, became their main focus and inflected their thinking on most issues, whether political, economic or social. The core of his adherents came to be known as ‘Milner’s Kindergarten’. Dawson, then known as Geoffrey Robinson, was one of its members, alongside other figures who went on to become influential in British and imperial politics, and with whom he was to keep in close contact with for the rest of his life. Besides Brand, they included Philip Kerr (later Lord Lothian) and Lionel Curtis.[[468]](#footnote-468) While in South Africa, Dawson played two important roles. He first served as Milner’s private secretary, and then, after some time spent in a government post, he became the editor of the *Johannesburg Star*, a daily newspaper. Norman Rose explains the reason for Dawson’s career shift: “Put simply, Robin had been jobbed into the post by Milner to perform a particular task”.[[469]](#footnote-469) From his new position Dawson used the paper to champion Milner’s policies, and to propagandise for the South African Unionist Party.[[470]](#footnote-470) It is interesting to note that Milner himself had previous experience of working at a newspaper, and knew the impact press campaigns could have. Before heading abroad, Milner had joined the *Pall Mall Gazette* in 1881, which was at the time a high-status London evening newspaper, with a small circulation. Once W.T. Stead, another “enthusiastic imperialist”, became the editor in 1883 Milner became his assistant and helped remodel the publication in to its (in)famous sensationalist yet morally righteous incarnation.[[471]](#footnote-471) This steeped Milner in the jumble of radical Liberal and Unionist politics, exemplified by Joseph Chamberlain, and, indeed, the Round Table group itself.

After assuming the editorship at the *Star*, Dawson began to act as a foreign correspondent in Johannesburg for the London *Daily Telegraph*, though he soon shifted to the same role for *The Times.* This arrangement was brokered by a figure who was to become an important figure in interwar politics, especially in dealings with the press: Leopold Amery.[[472]](#footnote-472) This had added significance, because, as Nimocks acknowledged, “[Dawson] was of course not the first Milnerite to serve at Printing House Square.”[[473]](#footnote-473) Amery was not part of the kindergarten, though according to his son he was treated as an honorary member.[[474]](#footnote-474) Nevertheless, he was a firm believer in the ideas espoused by Milner, and long held him, alongside Joseph Chamberlain, as his guiding light. Amery had joined *The Times* in 1899, first serving as its principal South Africa correspondent, where he had headed a contingent of correspondents who covered the Boer War. He then became its Colonial editor, before his duties expanded to include leader-writing and acting as the paper’s military correspondent. Under his role as Colonial editor Amery had been the one overseeing Dawson’s reports from Johannesburg.[[475]](#footnote-475) As the cuttings of articles written by Amery in his personal papers shows, he reciprocated the favour by sending articles for use in the *Star*, many focused on the issue of Tariff Reform.[[476]](#footnote-476) During Milner’s visit to London in 1901, he was often in Amery’s company, and before returning he invited the young *Times* man to join him as his personal secretary. Amery was forced to turn down the offer as he was already engaged writing a book, *The Times History of the War in South* Africa.[[477]](#footnote-477) Amery was not the only “loyal Milnerite” at Printing House Square during this period. For example, Edward William Grigg, who had become friendly with most of the kindergarten while at New College, Oxford, had started to work for *The Times* in 1899, becoming the secretary of the editor, Buckle, in 1903. Leaving the paper briefly for three years – which included a year serving as Assistant Editor to the radical conservative J.L. Garvin at the weekly magazine *Outlook* – Grigg returned in 1908 to take charge of imperial affairs to allow Amery to finish the South Africa book.[[478]](#footnote-478) In 1913 he was appointed joint editor of the *Round Table*, the Round Table group’s dedicated journal, at one of the group’s meetings (called ‘moots’), to help the current editors Brand and Frederic Scott Oliver.[[479]](#footnote-479)

In 1905 Milner left South Africa to return to Britain for good, and over the next few years he was followed by many of his disciples.[[480]](#footnote-480) Brand and Kerr made the move back to London, and, after a few years as editor of the *Star*, at the end of 1910 so did Dawson.[[481]](#footnote-481) His first move once back was to approach Moberley Bell at *The Times* to tell him he wished to continue to work for the paper in any position that might be available, especially if it allowed him to continue his focus on Imperial problems. Dawson had by this time already become acquainted with Northcliffe, the recently installed owner of *The Times*, and after Moberley Bell informed his proprietor of the proposal Dawson was given a place in the Imperial and Foreign Department.[[482]](#footnote-482) Northcliffe had first offered the job of editor to Amery when he wanted to replace Buckle, but as Amery recounted: “I declined, but suggested Geoffrey [Dawson] whose journalistic capacity as editor of the Johannesburg *Star* had greatly impressed me while I was out there.”[[483]](#footnote-483) During his first spell as editor, Dawson was to push the familiar Milnerite themes of closer imperial integration and imperial unity, and *The Times* advocated Tariff Reform policies, though this was also due to Northcliffe’s own views. Indeed, during this period other members of the Round Table group were given a platform in *The Times*. For instance, a series of letters from Oliver, writing under the pseudonym ‘Pacificus’, on the theme of imperial unity were given prominent placing within the paper.[[484]](#footnote-484)

Dawson was to leave the position after only a few years after chafing at Northcliffe’s interference. Partly this was likely due to an honest belief in editorial independence, and a respect for the traditions of *The Times*. But it was also because Northcliffe stymied his ability to promote his own, and by extension the Round Table group’s, favoured policies and broader ideology. This was the view of Francis Williams, who said that although Dawson quarrelled with Northcliffe because he believed the press lord was trying to make the paper an instrument of his personal policy:

[T]here is a sense in which he himself did exactly what he accused Northcliffe of trying to do. He made *The Times* the instrument of his personal policy rather than himself becoming the instrument of a newspaper recognising fidelity to no other cause than that of serving in its columns the ‘enlightened force of public opinion’ with absolute independence of all other interest or Governments. [[485]](#footnote-485)

Williams continued that this was despite Dawson oft asserting that the paper was the collective result of the whole staff, with their individual personalities being subsumed by voice of *The Times*.

This was perhaps going too far, as Dawson was willing to let his subordinates guide the direction of the paper on subjects he felt he lacked expertise or in which he lack interested. This was certainly true of economic subjects, but Dawson had little reason to worry about the economic ideas set out as part of the paper’s editorial line, as the general direction of *The Time*’s stance on such topics – and indeed more generally – remained in line with the views that had been expressed by Milner and which many of the other Round Table group continued to uphold. [[486]](#footnote-486) Brand played a decisive role in helping the paper to remain within this broad tradition as regards social and economic policy, while also providing more of the detail to help flesh out the specifics of policy. Dawson and Brand were also able to use *The Times* to pursue other enduring concerns of the group, such as fostering ties with other Anglo-Saxon nations – both the Dominions and the US.[[487]](#footnote-487) *The Times*’s Indian correspondent, Alexander Inglis, was also to write for *Round Table* after discussing the matter with Dawson, even though contributions from *Times* journalists to other publications were usually restricted.[[488]](#footnote-488) It was not so much that Dawson and Brand were rigid adherents of a blueprint laid out by Joseph Chamberlain and Milner,[[489]](#footnote-489) but more that they continued in the same manner as regards social and economic policy; the Edwardian melange of radical Liberalism and radical Toryism that sought technocratic forms of social reform and limited state planning on nationalistic grounds, but which remained wedded to financial orthodoxy and was deeply hostile to more far-reaching socialist proposals. All the members of the Round Table group also wanted to secure the future of British Empire, but one area where there were divisions was over the subject of tariff reform. Brand, being on the liberal end of this ideology, was against protectionism, and this was one area where his viewpoint failed to dictate *The Times*’s policy. Dawson followed Milner in supporting protectionism.

Dawson’s support and encouragement of Baldwin and Chamberlain’s policy of appeasement played a big role in the creation and popularity of the conspiracy theories focused on the ‘Cliveden Set’. It originated from a former *Times* journalist, the left-wing Claud Cockburn, who first suggested in mid-1936 in the radical weekly newspaper he produced on mimeograph called *The Week* that the Astor family were wielding a disproportionate amount of power behind the scenes*.* He returned to the same theme a year later whereupon he coined the term the ‘Cliveden Set’, and it quickly caught the attention of the press in the US and France, soon gaining wide currency.[[490]](#footnote-490) There was no truth to the wild accusations about the group’s supposed machinations and malign influence – especially as regards Nancy Astor being the supreme orchestrator of the conspiracy – but there was undoubtedly a ‘Set’, at least in so far as there were a group of like-minded individuals who often socialised together and spent time at Cliveden, the country retreat of Nancy and Waldorf Astor.[[491]](#footnote-491) Dawson was one such, and he would often spend time at Cliveden and found it a congenial setting in which to write. He would then mail his instructions and leaders to Printing House Square. Other members of the Round Table group were also part of the Set, including Lionel Curtis, Philip Kerr, and Brand, who was married to Nancy’s sister, Phyllis. J.L. Garvin, by then editor of the *Observer,* also attended. These figures, so focused on the pressing matters of the day, discussed all manner of political issues and policies when they convened at Cliveden, including economic topics and domestic social affairs, alongside the foreign policy matters that are most commonly focused upon. However, Cliveden was just one more meeting place for these members of the elite, rather than a site of special, malign significance.

Imperial concerns were of great importance to the last of Dawson’s most noteworthy acquaintances, Stanley Baldwin. A fellow member of Grillions, there is a wealth of evidence detailing their relationship. They had a friendship rather than a formal association.[[492]](#footnote-492) This cemented a sense of loyalty towards Baldwin, which was to persist even when the former Prime Minister’s popularity plummeted.[[493]](#footnote-493) Thus, Koss charted how Dawson positioned *The Times* to back Baldwin in the 1935 general election, but also pointed to one of the very few times Dawson reacted negatively to Baldwin’s actions, the handling of Abyssinia crisis.[[494]](#footnote-494) Dawson recorded in his diary that he found Baldwin easier to talk to than any other politician, and he noted in letter to Lord Irwin: “I always find myself agreeing with all his general views”.[[495]](#footnote-495) Aside from his friendship, Dawson was a Conservative. This explains much of his backing of Baldwin and Neville Chamberlain’s programmes, as they implemented a set of policies that matched his own views. It also influenced his views of Labour politicians, even though he tried to retain some impartiality.[[496]](#footnote-496) He had a particularly poor opinion of Ramsay MacDonald, as evidenced by the language used when discussing him.[[497]](#footnote-497) Though, in time, and with the onset of the national crisis in 1931, with Baldwin’s blessing, Dawson was soon on intimate terms with MacDonald. Perhaps the hostility also came in part from MacDonald’s lack of social pedigree, as Dawson was usually most happy in the company of, and most trusted the abilities of, those that had gone through the system of his own elite world. Barrington-Ward, who so impressed Dawson and who rose to prominence under him, had attended Westminster School, Balliol College, Oxford, and also became a member of Grillions.

Such dining clubs were an important locus for journalists of every rank, ranging from the similarly august, to the much lower status. Collin Brooks, for example, was a member of many, joining those of a higher status as his career progressed, from the Press Club in Liverpool to the Savage Club in London, the latter of which counted many of the most famous political cartoonists as members. Robert Bruce Lockhart also partook in such activities, being a member of the Beefsteak Club. Aside from these more socially-based clubs, there were also a wide variety of explicitly political clubs and societies which journalists attended and where they mingled with politicians. Brooks was a member of the Compatriots Club, an imperialist organisation. Beaverbrook and many of the senior staff at the *Express* were members of the Carlton Club, an important focal point for Conservative politicians, while the press lord was a long-term and enthusiastic attendee of the 30 Club, a cross party dining and debating society.[[498]](#footnote-498) These settings were places to socialise, but they also served as networking opportunities and as places where ideas were shared. Journalists would attend these venues to acquire links to sources, to encounter new ideas and theories, or simply to report on events held there for their newspapers.

This mixture of networks and formal working relationships was evident for those working at the *Manchester Guardian*. Much like his counterpart at *The Times*, C.P. maintained a presence within academic circles. He always preserved links to his *alma mater*, Corpus Christi College Oxford, and also cultivated a strong connection with Owen’s College, latterly the University of Manchester.[[499]](#footnote-499) Manchester University was part of the expansion of higher education across Britain in the late nineteenth century, and contained an important economics department. C.P. recruited heavily for his editorial staff from both, with L.T. Hobhouse, for instance, having been found while serving as a Fellow of Corpus Christi during one of C.P.’s frequent searches for promising writers there.[[500]](#footnote-500) C.P.’s enduring connection with Corpus Christi even into his twilight years is nicely exemplified by C.P.’s correspondence with the president of the college, Percy Stafford Allen. He always made sure to show deference and referred to Allen as “My Dear President”.[[501]](#footnote-501) His most important affiliation, however, was with the Liberal Party. C.P.’s overriding attachment to liberalism is unquestionable, and this usually meant loyalty to the Liberal Party. Indeed, he would not put into print any of the information that he learned during private conversations with leading political figures, most of whom were Liberals.[[502]](#footnote-502) Yet the Liberal Party was far from unified by the early twentieth century. Schisms appeared, both between individuals such as Asquith and Lloyd George, and in matters of policy between classical Liberalism and the New Liberalism. Manchester and the surrounding region was a focal point for this conflict. Although C.P. was often infuriated at some of the actions of the Lloyd George he could not help but be his champion, and especially supported Lloyd George’s economic and social innovations, such as his reforms of 1909.[[503]](#footnote-503) This instance was illustrative of C.P.’s growing adherence to the New Liberalism, perhaps a surprise for one who had matured upon a diet of Cobden and Bright.[[504]](#footnote-504)

His son and heir, Ted, also experienced a shifting of views over time on social and economic matters. Unlike his father, he eschewed the traditional route of Classics at Oxford and was educated in Economics at LSE. Ted put this to good use, as by the late 1920s he was the main leader-writer on economic and social issues at the *Guardian*.[[505]](#footnote-505) C.P. was proud of his son and glad that he received an education in economics and sociology, areas he himself felt lacking. [[506]](#footnote-506) During his time as a student Ted lived with J.A. Hobson, and soon afterwards married Hobson’s daughter, Mabel.[[507]](#footnote-507) A letter to F.W. Hirst from C.P. noted that Ted started his career under Hirst’s supervision at *The Economist*, applying himself to financial journalism. C.P. commented: “That is a fine foundation and I appreciate it and admire it the more because it is wholly lacking in my own case.”[[508]](#footnote-508) C.P.’s earlier dealings with his distant cousin Ronald Allen also suggested he was starting to view newer universities and theoretical approaches as a valuable resource. In 1921, at C.P.’s request, Allen wrote to him detailing his time at LSE, and was very positive in his evaluation.[[509]](#footnote-509) C.P. responded by saying that he had done well to end up at LSE, and told Allen to mention his name to Hobhouse. Interestingly, C.P. also candidly admitted that, although “the research work should be very interesting”, that “it may not be the very best for purely journalistic purposes.”[[510]](#footnote-510) At that time it looked as if C.P. was ushering Allen into journalism, advising him to learn shorthand and arranging for James Bone to show him the London Office.[[511]](#footnote-511) Although nothing came from this guidance, aside from some articles for the *Guardian* on Malay rubber plantations,[[512]](#footnote-512) the letters do show that C.P. was taking the newer academic disciplines and institutions seriously. It seems likely that he wanted to equip the paper with journalists able to put forward a convincing and rigorous case for the social and economic policies he advocated, a pressing issue with Hobson and Hobhouse no longer being available to contribute regular leading articles and opinion pieces.

S.G. Hobson, a proponent of guild socialism and frequent contributor to the socialist weekly *The New Age,* felt that Ted Scott’s LSE education shaped his views, lamenting: “I think it narrowed his vision." Yet Ted in fact demonstrated an interest in Hobson’s Building Guild and would sometimes appear at their private meetings.[[513]](#footnote-513) Ted’s self-evaluation suggests he, like his father, remained rather more malleable than Hobson acknowledged; by the early 1930s Ted pondered his drift towards socialist views, while liking the socialist party itself less and less.[[514]](#footnote-514) Earlier, Ted joked to Marion Philips, Chief Woman Officer of the Labour Party and another LSE graduate, “I thought from the last time we met that you had utterly abandoned me as a capitalistic sinner, and if I were to accept your very kind invitation to call upon you in London I should do so in great fear of moral castigation.”[[515]](#footnote-515) Yet amid the turmoil of 1931, Ted told his friend on the staff of the *Guardian* J.L. Hammond that he was “getting more and more” into “a socialist way of thinking (or rather feeling)”.[[516]](#footnote-516) Perhaps such a trajectory is less surprising in light of his interactions with J.A. Hobson, as a mentor at University and from Hobson’s time at the *Guardian* before the First World War, and his continued contributions afterwards.[[517]](#footnote-517) Hobson’s enthusiasm for using newspapers to spread his economic ideas and as a vehicle to instruct the public and foster debate was unsurprising given his own experiences with academia. He had been forced to plough his furrow as an outcast from the mainstream of academic economics in the late Victorian period, and in an article published in 1893 he had argued for a more democratic system of higher education in England, with ever increasing specialisation identified as the main failing of what he called the “academic spirit”.[[518]](#footnote-518) Newspapers such as the *Guardian*, produced for an educated but unspecialised audience, were a perfect vehicle for his own conception of how intellectual questions, including economics, should be approached. Hobson was also an exponent of new ideas that left most of those in economics departments aghast, promoting policies such as redistributive taxation and his theory of underconsumption.

Also worth highlighting is a vivid illustration of how personal connections often led to appointments at the paper, with J.A. Hobson’s nephew, Oscar Hobson, becoming City editor of the *Guardian* in 1920. He left in 1929 to become editor of the *Financial News*.[[519]](#footnote-519) Oscar stayed there until 1934, when he was relieved of command, “partly because he was too Liberal for Bracken’s liking”, assuming the role of City editor of the liberal *News Chronicle* instead.[[520]](#footnote-520) Unlike his uncle, however, Oscar Hobson remained a strict adherent to classical liberal political economy and finance, much like many of his colleagues who toiled in City offices at newspapers. In this regard Oscar was much akin to another of Ted’s former teachers at the LSE, Edwin Cannan, who was left disconcerted by the paper’s championing of new and heretical economic policies and theories in the early 1930s. Even earlier on, Ted had been willing to question Cannan. On one occasion, when he was briefly stationed at the London Office of the newspaper, Ted replied to Cannan to confirm that he had read the economist’s article about bank deposits, but felt he had to admit that “if I may say so, you have a lucidity in argument which perplexes me greatly”, before adding that he had a suspicion that Cannan’s argument with Hartley Withers was “in form rather than in substance, but I don’t suppose you would admit that.”[[521]](#footnote-521) However, despite their diverging opinions, Cannan remained one of the economists Ted would turn to for submissions, owing to their shared history.[[522]](#footnote-522)

By December 1930 Wadsworth was doing most of the political and economic writing for the *Guardian,* understudied by P.J. ‘Paddy’ Monkhouse, who later became Wadsworth’s deputy editor.[[523]](#footnote-523) Ted had been forced to delegate due to his editorial responsibilities. Wadsworth was the prime choice, being both a trusted friend to the editor,[[524]](#footnote-524) and having a background in such issues. Monkhouse was seemingly less qualified. He was the son of a *Manchester Guardian* man, Allan, and his brother Allen also contributed many cultural reviews to newspaper. Paddy had taken the traditional route into the paper’s editorial department via Oxford. He continued to focus on other subjects rather than solely on the social and the economic throughout the 1930s, including a stream of articles and books on activities such as hiking. Wadsworth, meanwhile, was much more solely focused on his specialist area. Oxford had not been a possibility for someone of his social background, and he had instead been educated at a night school by the famous adult educationalist, economic historian and Christian socialist, R.H. Tawney, nurturing his interest in social affairs, history and economics.[[525]](#footnote-525) Wadsworth continued to produce research on these topics outside of his journalistic career, such as a book on the cotton industry with the Oxford economic historian Julia de Lacy Mann,[[526]](#footnote-526) and work for the Manchester Statistical Society, which served as an information site for *Guardian* journalists throughout the interwar years. Despite being a self-made man, who had defied the odds to climb up the hierarchy at the *Guardian*, these scholarly pursuits outside of Wadsworth’s main role as a journalist echoed the activities of many of the intellectuals that had done similar during the Edwardian and Victorian eras, though those men had come from more upper-class backgrounds. The *Manchester Guardian* had been the home of two such men. One was Hobhouse, who had used his free mornings whilst acting as a leader-writer to conduct research into animal psychology, while W.T. Arnold, nephew of Matthew Arnold and favoured accomplice of C.P., continued to study Roman history as he had done when sitting ‘Greats’ at Oxford.[[527]](#footnote-527) By the interwar period, increased professionalisation and more stringent time demands meant that undertaking such activities in such a rigorous fashion became harder, but for those that managed to like Wadsworth, it added a valuable set of skills and contacts to their journalistic repertoire.[[528]](#footnote-528)

Aside from old acquaintances, members of the *Guardian* editorial team would also turn to local options. C.P. knew and socialised with many members of Manchester University, while there was often a feeling of local pride and civic loyalty amongst the staff.[[529]](#footnote-529) The man they turned to most often for economic analysis while he was working in Manchester was Henry Clay. In 1922 Clay became the Stanley Jevons professor of political economics at Manchester University, before transferring to the new chair of Social Economics in 1927.[[530]](#footnote-530) During his academic career Clay wrote a popular introduction to economics aimed at the general reader, and wrote on the need to educate the public in economic matters.[[531]](#footnote-531) Clay was averse to overly abstract forms of economics, preferring a practical approach.[[532]](#footnote-532) Mata and Medema have noted that “although we know much about the history of professional organizations, learned societies, advisory functions in government, and think tanks, we still do not know enough about the role of economists in corporate circles and the public relations industry.”[[533]](#footnote-533) Relevant to this point was the fact that Clay held regular lunches in Manchester on Thursdays where he brought together academics, businessmen, journalists and other local notables. [[534]](#footnote-534) Indeed, Clay was a prominent presence at events focusing on economic topics in Manchester, introducing the American Ambassador to *Guardian* staff to talk about the cotton trade, for example.[[535]](#footnote-535) It was probably because of his close relations with prominent businessmen, as well as his academic position, that Clay was also a key economic contact for *The Times*, being regularly suggested by Brand as a potential writer or reviewer for economic subjects, particularly those concerned with broader examinations of the industrial situation.[[536]](#footnote-536) Clay’s ‘practical’ approach to economic questions appealed to men such as Brand, and likely to many in the business world.

Clay’s close relationship to the *Manchester Guardian* nearly resulted in him becoming a leader-writer. Indeed, Ted was desperate for such to occur, craving the company of a fellow economist.[[537]](#footnote-537) A four week trial period began on 11 April, though Ted admitted, “I only wish it were a longer trial.”[[538]](#footnote-538) Clay eventually turned down the offer in a letter to C.P and sent a secondary letter to Ted explaining his decision.[[539]](#footnote-539) Despite this rejection, relations remained cordial and Clay continued to be asked to contribute articles and letters.[[540]](#footnote-540) It is interesting to note, however, that in the *Guardian*’s own obituary of Clay it was not mentioned that he contributed to the paper, a common occurrence for most of the contributors for all of the newspapers surveyed here.[[541]](#footnote-541) Ted’s fondness for the company of economists was also demonstrated in his correspondence with Lionel Robbins, another candidate for a position in the editorial department who eventually decided not to join.[[542]](#footnote-542) Robbins was in touch with both Ted and Oscar Hobson, and Hobson seemed to be especially keen to get Robbins to join the staff. Besides respecting his abilities, the fact that Hobson and Robbins shared a classical, orthodox view of economics helps explains this.[[543]](#footnote-543) However, as regards Ted, two interesting letters to Robbins show that despite his background in economics Ted was hardly a devotee to the method in a purely theoretical or quantitative form. In November 1930, after thanking Robbins for a memorandum and discussing some technical points he admitted “I have not even tried to read Keynes, so do not pretend to understand.”[[544]](#footnote-544) This honest and self-effacing manner was an enduring trait. Back in 1921 Ted told Cannan that as regards the economist’s debate with Withers about bank deposits that “I haven’t really any hopes of mastering these simple truths”.[[545]](#footnote-545)

 Unlike Clay, other members of the Manchester University economics department were more in the theoretical mould, but this did not stop *Guardian* journalists seeking their contributions. One such, John Jewkes, had spent two years at the Manchester Chamber of Commerce before being appointed at Manchester University in 1926, where he remained until 1948.[[546]](#footnote-546) He was undertaking lectures on Manchester commerce when Ted asked him to contribute to a series of articles reviewing the year’s happenings, wanting 1,200 words “on the outstanding events of trade, industry and employment”, which Jewkes agreed to provide.[[547]](#footnote-547) Theodor Emanuel Gregory was another contributor based at Manchester University, where from 1930 until 1932 he held the Chair in Social Economics, having replaced Clay.[[548]](#footnote-548) He was again approached by Ted, the usual contact for economists, to see if he would be willing to provide a letter to the editor on the topic of the Board of Trade’s handling of statistics concerning gold. Ted had heard through Wadsworth that Gregory was annoyed at the Board’s methods, highlighting Wadsworth’s connection to the economic and social theorists based in Manchester.[[549]](#footnote-549) Gregory’s influence on the paper was only apparent while he was based in the city, and his area of expertise, finance, was to make him a key source for the paper’s reporters, as will be shown in chapter five. Of course, the *Manchester Guardian* did not confine itself to calling on economists based in Manchester for contributions and intellectual guidance, but the university department there was undoubtedly an important resource.

Other economists were also called upon to provide material, especially if they carried weight within the Liberal Party. John Maynard Keynes was a good example. He began to receive a lot of exposure in news articles, leaders and the ‘London Correspondence’ of the *Guardian* following his resignation from the British delegation at the Paris Conference in 1919 and his subsequent release of *The Economic Consequences of the Peace*. This book garnered a lot of attention in the *Guardian*, with, for example, J.L. Hammond providing a lengthy and wholly supportive overview of its main arguments.[[550]](#footnote-550) By the end of 1920 Keynes was beginning to directly contribute to the *Guardian*, penning a book review, and a few months later he was given licence to suggest articles to C.P. Keynes offered the editor an article he had written for the *New York World*, but which he thought could also be published in Britain, on the financial implications of the French occupation of the Ruhr, and suggested he could also write something on new proposals the Reparations Committee were about to deliver to Germany. He was even able to dictate how much he should be paid for the article, suggesting a fee of £20 for the Ruhr piece, a sizeable amount.[[551]](#footnote-551) Despite the financial outlay, and the fact the article was also to be published elsewhere, it was accepted, and his other idea was also commissioned.[[552]](#footnote-552) Keynes’s fame made him worth the expense – the paper was to describe him as “the best known living writer on economic subjects” – and this was a feeling seemingly shared by the *Sunday Times* which paid him £50 a time for a series of articles on economic problems which were published August-September 1921.[[553]](#footnote-553) But those at the top of the *Guardian* were also impressed by his ideas in areas besides the reparations question. Throughout late 1921 and into 1922 Keynes was thus placed in charge of the *Commercial’*s high-profile ‘Reconstruction in Europe’ supplement. Alongside its intellectual elements, Keynes engaged in an ongoing correspondence with Ted and C.P. on the subject of a possible ‘business barometer’ (or ‘economic barometer’) for the supplement, with the *Guardian* agreeing to pay for its production by William Beveridge and Professor Bowley at LSE in return for exclusive rights.[[554]](#footnote-554)

Aside from his work on the supplement, Keynes kept up a steady stream of contributions to the *Guardian* during this period, with Bone, the head of the paper’s London office, acting as a go-between. This included Keynes attending the Genoa Economic and Financial Conference in April to May 1922 as the *Guardian*’s correspondent, resulting in a series of by-lined articles. Other articles continued to appear. Ted told Bone that Keynes was to be asked to set his own price for his contributions, because at that time he was not contributing articles to other newspapers. Ted believed that “as a matter of prestige it seems to me it is worth paying him very highly if he sends us such topical contributions as he feels able to write for the press.” Bone was urged to secure continuous contributions from Keynes – though not too frequent, lest they be unable to afford it.[[555]](#footnote-555) This arrangement was not to last, however. In 1923 Keynes led a consortium of Liberals in purchasing the *Nation and Athenaeum*, and this was to become the main vehicle for the transmission of his non-academic writings; he provided both opinion pieces and wrote the City article for first couple of issues. Over the following years Keynes also sporadically contributed to the Beaverbrook press due to the two men sharing similar views on a number of economic issues*.* First, Keynes provided a series of articles in 1925 for the *Evening Standard* criticising the decision to the return to the gold standard, which were later compiled into the book *The Economic Consequences of Mr. Churchill*. Then, in 1931, Keynes penned an article which again focused on the problems of sticking with the gold standard for the *Sunday Express*.[[556]](#footnote-556)

This made Ted believe that Keynes might be available to provide contributions to the *Guardian* once again, especially considering events at the *Nation*.[[557]](#footnote-557) Due to underwhelming circulation figures which were causing it to barely break even, the weekly journal merged with the left-wing *New Statesman* in February 1931 to form the *New Statesman and Nation*. Keynes remained on the board of directors and continued to contribute articles. Kingsley Martin had left the *Guardian*’s editorial team to take up the editorship of the *New Statesman* the previous year, and he retained the position at the new amalgamated title. Ted contacted Martin to see if Keynes would be interested in contributing to the *Guardian*, and received a reply saying that although Keynes was “very friendly” to the *Guardian*, he did not seem “oncoming” about the proposal. Keynes was said to be already writing too much and receiving “a large price and a large public” in papers such as the *Sunday Express*.[[558]](#footnote-558) Ted nevertheless reached out to Keynes directly, and acknowledged that they could not match the prices offered by papers like the *Sunday Express*.[[559]](#footnote-559) Keynes replied, and explained he was not planning to write anything at all during the election as he was feeling so uninspired. But he promised to bear the offer in mind, saying that he would like “at not too distant a date to appear again in the columns of the *Guardian*”. Further, Keynes provided an interesting insight into his attitude towards contributing to newspapers such as the *Express*, confiding that when “I have written a high priced article for a rag, I always consider that I have piled up a liability against myself to write something else in a more worthy atmosphere!”[[560]](#footnote-560) He did not end up contributing to the *Guardian* again, though he did not continue to write for the *Express* either. The episode shows that prominent newspapers could not always acquire the services of the writers they sought even if they had shared political loyalties, though Keynes was perhaps atypical compared to other academic economists due to his popular recognition.

The business barometer utilised by the *Commercial* at Keynes’s behest was only one among many sources of business and financial data that the *Guardian* utilised. As previously discussed, the City office handled a range of data related to stocks and shares, while Ted cultivated links with useful organisations such as The Cotton Trade Statistical Bureau so that others on the paper could use their services and information.[[561]](#footnote-561) Yet groups and individuals from within the business and financial world could also provide economic analysis. Explanations of economic affairs and ideas were by no means the sole preserve of academic economists. One regular contributor was G.W. Armitage of Armitage and Rigby LTO, cotton spinners and manufacturers.[[562]](#footnote-562) Armitage was originally contacted by the newspaper, and though at first unsure, in the end he decided to write about two economic problems.[[563]](#footnote-563) The reply from Ted gives insight into how the process of accepting articles worked, and of the slowly changing nature of attribution and anonymity at the paper. Armitage was not keen on having his name attributed, but Ted tried to convince him otherwise: “Any anonymous article may arouse curiosity, but generally seems to lose authority and effect.”[[564]](#footnote-564) This policy was in contrast to the anonymity of the editorial pieces, and shows that the Ted was aware of the influence that could be garnered when speaking from a position of authority. It also shows that Ted was willing to move away from the old practice far more readily than C.P., who was still a believer in the traditional approach. Armitage moved in some of the same social circles as other contributors. In one article that he submitted he attributed a story to Henry Clay, having heard it off him in person, though whether this was at one of Clay’s Thursday lunches is unclear.[[565]](#footnote-565)

Such overlapping social networks are also evident in the sources utilised by the reporting staff. Aside from the Guardian Archive’s correspondence and memos, the reporters’ diaries it contains are a great source for uncovering contacts and events, and are one of the few ways to get a feel for the everyday activities of reporters.[[566]](#footnote-566) They show that former colleagues such as Oscar Hobson and T.M. Young, who had been the paper’s City editor and the editor of the *Commercial*, remained a source of economic expertise even after leaving the staff. [[567]](#footnote-567) The reporters’ diaries are a unique source type, with their own attributes. For example, in some of the earlier years contact details were listed in their opening pages, suggesting that those individuals were deemed important sources that different reporters needed to be able to reach. Two names are relevant for this investigation. The first is the Labour politician J.R. Clynes, whose address was listed for 1918-1920.[[568]](#footnote-568) He featured heavily in the diaries for many years, symptomatic of the paper’s growing sympathy for the labour movement.[[569]](#footnote-569) The second is S.G. Hobson, whose contact details were listed for 1920 following regular visits from reporters throughout 1919.[[570]](#footnote-570) As the practice was to list the initials of the reporter that carried out each assignment, it is possible to see that Wadsworth undertook nearly all of the visits to Hobson, and this was perhaps why Ted became interested in him and his guild socialism.[[571]](#footnote-571) Other names were not written into the contact section but were nevertheless obviously deemed of great importance due to the ubiquity with which their names appeared in the pages of the diaries.

E.D. Simon, the prominent Liberal politician and champion of ‘constructive liberalism’, was a virtual ever-present throughout most of the interwar years.[[572]](#footnote-572) He was close to C.P and served as trustee for the paper after his friend’s death, though his relationship with Crozier was much cooler.[[573]](#footnote-573) Simon had strong links to the Scott family, with his biographer noting that John Scott, the paper’s manager, regarded him as his oldest and closest male friend, the two first having met as boys. Simon also inhabited the same social world within Manchester prior to the First World War as the Scotts and the higher-ranking journalists at the *Guardian*, centred on a privileged intellectual and social network tied to the expanding university and the high culture on offer in the city.[[574]](#footnote-574) This remained true into the interwar period. Simon’s central role in the elite life of Manchester was exemplified by the fact that he was responsible for setting up the Social Economics chair at the University that was filled by Henry Clay.[[575]](#footnote-575) His intervention in this matter was not publicised, with the *Guardian* only noting that an anonymous donor had provided £1,000 a year for first five years.[[576]](#footnote-576) Their coverage also explained why the new chair was created. While acknowledging that there was still a place for “older economics” on the syllabus at the university, an article praised the new approach on offer:

There was a time not long ago when the current economics were derided under the name of the “dismal” science. The opprobrium was earned by its highly abstract character and remoteness from the facts of like. Social economics we take to be in character the precise converse of that. It will concern itself with the study of social relations as they exist today, with the part played by Government, with industrial development as it affects alike employer and employed, with no imaginary “economic man” but with these breathing, suffering, aspiring multitudes who in fact create the wealth of nations… No abler director of the new subject in our own University could have been found than Professor Clay.[[577]](#footnote-577)

Based on Clay’s approach to economics, the assertion of faith was justified. The areas focused on by the role also matched Simon’s own views and activities, offering the possibility of a more sympathetic – or even positive – view of the kind of government-led initiatives he had overseen as part of Manchester City Council from 1912-1925 and as Lord Mayor of the City in 1921-22. However, his successor, in the role, T.E. Gregory did not live up to these aims. As expected for such an active political force, Simon frequently spoke on economic and social topics at various political and social events across Manchester, and *Guardian* reporters were assigned to attend them.

Simon was also integral in setting up the Liberal Summer Schools, an initiative that was to become an influential forum for Liberal Party policies in the interwar period.[[578]](#footnote-578) According to Stocks, the idea first materialised in 1920 during a gathering that consisted of Ted Scott and his wife Mabel, Simon and his wife Shena, Phillip Guedalla and his wife, and Ramsay Muir.[[579]](#footnote-579) The final figure on the list, Muir, shared many similarities with Simon, being a prominent Liberal figurehead in the Manchester region and a proponent of a new form of interventionist liberalism, and as a former assistant lecturer at Manchester University he was part of the same social milieu. Like Simon, Muir’s name also appeared frequently in the pages of both the reporters’ diaries and the *Manchester Guardian*. Both men were to continue to contribute to the Liberal Summer Schools after they were officially launched in October 1921. Indeed, one of the focal points of the first meeting was Muir’s recent book which set forth a “constructive Liberal policy” as regards the structure of industry.[[580]](#footnote-580) Simon also became a director of the *Nation & Athenaeum* when it came under the control of Keynes, along with Walter Layton and E.H. Gilpin, who were also prominent backers of the Summer School. The *Guardian*, likely being given some inside information, told its readers that the new iteration of the weekly magazine would give special attention to the ideas that were voiced at the Summer Schools.[[581]](#footnote-581) The *Guardian* itself was to do the same. Members of the editorial team often attended as participants or as speakers, and the reporting staff frequently attended to provide coverage in the paper’s news articles, while the deliberations also provided regular material for the leader column each year. The constructive, more interventionist liberalism developed at the Summer Schools was to closely align with the stance of the *Guardian*.

In his history of *The Guardian*, Ayerst argued that due to Manchester’s declining fortunes, by the 1920s the paper had lots of high-quality reporters, but the sad fact was that the reporters “wrote, elegantly, more and more about less and less.”[[582]](#footnote-582) This was perhaps true of certain topics, such as the arts, but the reporters’ diaries suggest a different conclusion when it came to their work on economic, social and political affairs. The economic troubles that blighted the region and its cotton industry may have put many local men out of work, but it kept reporters busy. And, as just detailed, there were plenty of ideas fermenting and being discussed in Manchester. The reporters’ diaries contain references to many groups and organisations that were used for both news stories and for elucidation. These included local academic, trade and educational groups such as the Textile Institute, the Manchester Geographical Society, and the Bankers’ Institute, alongside press groups such as the Manchester Publicity Club, and political dining clubs, like the Liberal ‘98 Club. The local branch of the Federation of British Industries and the Manchester Chamber of Commerce were regular calling points.[[583]](#footnote-583) Outside of Manchester, the paper maintained a strong presence at the National Liberal Club and the Reform Club in London.[[584]](#footnote-584) The Manchester Reform Club, meanwhile, was a focal point both as a source of stories for *Guardian* reporters and as a political and intellectual venue for its upper echelons.[[585]](#footnote-585) C.P. was made president of the club for the second time in February 1925, having previously been appointed in 1893.[[586]](#footnote-586) It appears, however, that the reporters enjoyed a less elevated position at the club, reflecting the rift between the editorial and reporting departments. Rather than taking leading roles, they instead observed.

Although economic ideas were common topics at dining clubs such as the Reform Club, for other groups they were a central concern. The Rotary Club, for example, was one branch of a transatlantic movement aimed at fostering social duty amongst businessmen and professionals.[[587]](#footnote-587) Henry Selfridge often spoke at local branches in London when he wanted to air his opinions publicly, covering topics he had gone over in Callesthenes columns.[[588]](#footnote-588) Rotary meetings in Manchester were for long periods attended by reporters on a weekly basis, only being missed when pressing events mounted up. Economic, financial and business issues abounded.[[589]](#footnote-589) Yet perhaps the most interesting case was the Manchester Statistical Society.[[590]](#footnote-590) It was the first such statistical society in Britain, and by the interwar period its members still met on a regular basis to hear papers on economic, industrial and social topics.[[591]](#footnote-591) Most of the research focused on the Society mainly covers its early years, and there is a lack of research on how it operated in the early twentieth century. What is clear is that it was an important organisation for journalists at the *Guardian*. Wadsworth would attend regularly as befitted the research he undertook outside of journalism and he later produced a famous work on newspaper circulations for the society.[[592]](#footnote-592) The link between the Society and the newspaper went back further, however, as *Guardian* reporter W.E.A. Axon had served as its Honorary Secretary decades prior.[[593]](#footnote-593) Although the *Manchester Guardian* drew on a wide range of sources and channels of information, precedence was often given to those within certain social and geographical locations, both out of geographic necessity, but also out of a pride in Manchester and its institutions. The exception was the City office.

As head of the office Sprigge was tasked with locating and cultivating sources, and so often visited the City’s venues, both social and professional. As usual he brought a unique approach to his new job, both in style and in substance.[[594]](#footnote-594) Sprigge recalled that “City editors wore top hats and paid an almost ceremonious round of calls each afternoon upon leading city houses, sometimes even reaching [Governor of the Bank of England] Montagu Norman.” [[595]](#footnote-595) However, Sprigge’s divergence from the dominant orthodoxy that held sway in the City and in most newspaper’s City offices regarding economics and finance meant there remained a distance. Sprigge’s atypical approach and ideas were not surprising given his prior record as a journalist. As part of his role as the *Guardian*’s correspondent in Rome and later Berlin, Sprigge cultivated a wide set of links to all manner of people, from those in the arts, to academics, and those in government and business.[[596]](#footnote-596) Sprigge maintained these interests while acting as City editor, and displayed a more wide-ranging understanding of economic ideas than most of his peers.[[597]](#footnote-597) This is best exemplified by the fact that Sprigge was surely one of the only City editors to have written a biography about Karl Marx, not to mention a sympathetic one.[[598]](#footnote-598)

This helps explain his involvement with the XYZ Club, an informal policy group set up by another financial journalist, Nicholas Davenport, who was then at the *New Statesman*, and Sir Vaughn Berry, a director at the Union Discount Company, which was aimed at bringing together members of the Labour Party and sympathisers from within the City. Alongside Francis Williams, who was then the City editor of the Labour supporting *Daily Herald*, Sprigge was a member of the XYZ Club since its founding in 1931. They aimed to provide their expertise, facilitate the trading of ideas between politicians and Labour members and bankers, and help Labour politicians learn about the intricacies of how the financial system operated. The Club was to count many prominent Labour cabinet members and MPs among its membership, such as Hugh Dalton, Hugh Gaitskell, Douglas Jay, Evan Durban and Harold Wilson, as well as a range of City figures, though many of this last group kept their presence secret.[[599]](#footnote-599) At the beginning, those involved would meet in a pub in the City, and later in various cafes, and eventually, in the post-war years when it became less secretive, in the House of Commons.[[600]](#footnote-600) The XYZ Club has been mentioned in a number of histories focused on the Labour Party and economic planning, though Sprigge, and hence the *Manchester Guardian*’s connection, is often overlooked.[[601]](#footnote-601) This is likely due to Sprigge’s obscurity, as well as the general lack of available material concerning the group and its activities.[[602]](#footnote-602) This dearth of evidence makes an assessment of the XYZ Club’s effectiveness difficult, though Williams later claimed in his autobiography that the Club drew up a “blueprint for Labour financial policy”, much of which was adopted by the Attlee government. Appraising its impact, he said that it had:

some claim to have exercised in a quiet sort of way more influence on future government policy than any other group of the time and to have done so in the most private manner without attracting publicity to itself… It stands, perhaps as an example of a democratic Socialist ‘cell’ which far exceed in its success anything that the numerous much more vaunted communist cells of the time managed to achieve.[[603]](#footnote-603)

In keeping with this low-profile strategy, the Club received no mention in the pages of the *Guardian* while its City editor was involved, but an article decades later agreed with Williams: “City Socialists were rare birds… but from the start the club was able to exert an influence out of proportion to its small numbers as the first members included three highly competent City editors”.[[604]](#footnote-604) Identifying Sprigge as being involved, however, adds further evidence of the *Guardian*’s continuing shift to the left throughout the interwar years, and its increasing openness to socialist ideas under Ted’s influence.

**Hiring Decisions and Career Advancement**

The preceding section focused heavily on the links journalists made with sources and potential contributors outside of their newspapers. The role that social networks and personal relationships played in journalists’ entry into and promotion through the ranks of the press was touched upon, but it is worth going into more detail as it illuminates some important aspects of how the four newspapers under examination functioned. Undoubtedly, in the interwar period there was a different career trajectory, and entry point, for most journalists depending on their social background. Those from humbler backgrounds were often focused on trying to build a decent career and getting enough money to carve out a respectable lower middle-class existence. Those from more privileged backgrounds could often rely on a web of social connections and the status that accrued from having attended a select few elite schools and universities to ease their progress, and some were almost immediately parachuted into high-level roles rather than having to work their way up through the system.

 As the *Daily Express* journalist Sydney Moseley noted in 1935, a common feeling among many London journalists was that the best training for the job came from starting at the bottom in the provincial press and rising through the ranks. This would equip journalists with a fully-rounded skill set and a comprehensive understanding of the practice and business of journalism. Though he did add the caveat that in journalism, “as in all professions and arts, chance, personality, social position, may smooth many rough parts.”[[605]](#footnote-605) By the post-war period, representatives from the National Union of Journalists were overtly condescending when talking about the possibility of university graduates being introduced straight into higher-ranking roles, stating that the “real trouble is that the University man often has to be carried by the rest of the staff”.[[606]](#footnote-606) The shift towards this “professional ideal” had begun in the decades leading up to the First World War, with organisations such as the Institute of Journalists helping form an industry-based understanding of what defined a ‘journalist’.[[607]](#footnote-607) This process, and the opportunity for career progression for lower-status professional journalists, was apparent at the popular press during the interwar period. A whole host of figures had famously worked their way to the top of the profession, gaining large salaries along the way. It was noted during the Royal Commission, however, that “Beaverbrook for a time wanted all his leader-writers to be University men”, though he “found it did not work, and he changed his mind about it”, mainly because the “University attitude of mind did not correspond with his. It was not that they did not have the capacity to write, but they had not the Beaverbrook mood”.[[608]](#footnote-608) Having the ability to write in the correct style was an important factor at both the popular and tabloid titles. For example, a potential candidate to take on the role of the *Sunday Express* agricultural correspondent was passed over despite his having a degree from LSE. Having only spent three months at the *Economist*, a candidate with more journalistic experience was sought instead. When none could be found, the LSE man was considered again, but his style of writing was deemed unsuitable.[[609]](#footnote-609)

 The respect afforded to journalistic experience did not mean that journalists only secured jobs and rose through the ranks on matters relating to their skills at the popular titles, however. Both Beaverbrook and Rothermere were willing to bring in and promote individuals who could help with their press campaigns or with whom they shared political values. They also hired journalists for other reasons based on personal relationships. Sydney Moseley opined that proprietors would now say that they cannot make hiring decisions, as that was the purview of the editor or manager, however, this was “largely, but not wholly, a pose.” In fact, Moseley felt there were few editors in Fleet Street who would turn down a strong personal recommendation by the proprietor, and there were few proprietors who did not on occasion recommend a protégé. However, in the majority of cases he believed that proprietors would forward their acquaintances’ pleas for help in securing a role for someone, so that the editor could handle the issue and they could “forget about the awkward business.”[[610]](#footnote-610) Beaverbrook’s papers contain numerous instances where this was the case; sometimes he made it clear he wanted a position found for someone, and in other cases he passed on the request without any sign that he was invested in seeing it materialise. Moseley got his own place at the *Express* after a recommendation from an MP, who had been impressed by an interview he conducted with the MP for a local paper.[[611]](#footnote-611)

 There was no proprietorial interference at *The Times* and the *Guardian*, but personal relationships often affected hiring and promotion decisions at both titles, alongside their general preferences for recruiting for their editorial departments from among a narrow stratum of the population. Indeed, while the owners of the popular press may have been termed the press barons, the *Manchester Guardian* was very much a dynasty. Aside from indelibly stamping the paper with his own personality, C.P. ensured it remained a family affair. His sons, Ted and John, were groomed for and eventually assumed the roles of editor and manager. Upon finally taking over from his father as editor, Ted received a letter from his old friend, Marion Phillips, which colourfully characterised the situation in a very accurate manner:

I saw a few days ago that you had become the Prime Minister of the M.G. I am glad to know it although of course it may be very little different to you. Prime Minister is of course wrong. I was first going to say Mussolini – then I altered it to a more constitutional title – especially as I am glad to hear that your father is still taking some part – perhaps more than the constitutional monarch? But Prime Minister is wrong because it is clearly a hereditary dynasty…[[612]](#footnote-612)

Ted did not argue with Phillips letter, and instead suggested she had not gone far enough, responding that “I think something a bit more feudal than those you suggested might be appropriate.”[[613]](#footnote-613) C.P. was also willing to pull strings for relatives from outside his immediate family, while other figures at the top of the paper had their own children follow them into its service, such as Crozier’s daughter Mary and both of Monkhouse’s sons, Paddy and Allen.[[614]](#footnote-614) As Mary Crozier explained, she was “born into it.”[[615]](#footnote-615)

Rather than his being solely due to nepotism, it was partly because those that stayed at the *Guardian* for the long-term had a sense that the paper had an historic mission to promote and defend its own brand of liberalism, and most of the key figures there during the interwar shared nonconformist religious beliefs.[[616]](#footnote-616) This specific type of character was also shared among some of the *Guardian*’s readers around Manchester, and among those Liberals across the country who managed to regularly acquire the paper.[[617]](#footnote-617) For this reason, the *Guardian* attracted and prioritised journalists with values that matched the paper’s own throughout the interwar period. This was true of the reporting staff as well as the editorial office, and a new generation of mainly local men who saw themselves as highly professional journalists joined the paper in the early twentieth century. Some, such as Francis Boyd, E.J. Wrigley, Frank Appleby and Ben Leech had no university education, while others had been able to take advantage of the expansion of the universities, like Henry Nichols who studied economic history and political science at the University of Manchester. Most had worked at various provincial titles across the north before moving to the *Guardian*, which was undoubtedly the most famous and lauded of such newspapers.[[618]](#footnote-618) The interwar period witnessed the wall between the Corridor and the Room begin to crumble, with more reporters working their way into editorial positions.[[619]](#footnote-619) The undoubted abilities of these reporters and their expertise became more valued even while C.P. was still in the office, and the trend continued afterwards.[[620]](#footnote-620) The most prominent example was, of course Wadsworth, who eventually became editor. He, not incidentally, shared the Scott’s nonconformity and their liberalism, though he was the first editor not to be a member of the Liberal Party.

 Moseley felt that journalists placing their political convictions ahead of their chance to secure well-paying jobs were rare cases.[[621]](#footnote-621) This was certainly true for both reporters and editorial staff. Journalists would often move between titles that espoused very different political viewpoints. For many reporters this caused little issue, as they were concerned with seemingly objective activities such as the collection of news. For members of editorial departments and leader-writers matters were different, as they would be expected to perform their duties in aid of a newspaper’s editorial line. Perhaps surprisingly, Beaverbrook was happy to have journalists with a range of political loyalties working at his newspapers. Of course, his journalists would be expected to follow the editorial line when instructed.[[622]](#footnote-622) The top figures at the *Express* were also chosen by Beaverbrook in part because they had an affinity with his views, such as with the editor Beverley Baxter and the manager E.J. Robertson, or were willing to carry out his will, as with Baxter’s replacement, Arthur Christiansen. Both Baxter and Robertson were also fellow Canadians, and Baxter thought that this connection aided his progress.[[623]](#footnote-623)

 Dawson believed that under his editorship the political demographics of the staffat *The Times* was similarly diverse. Claud Cockburn, the radical left-wing journalist who was to cause Dawson so much trouble with his ‘Cliveden Set’ articles, disagreed. When he left *The Times* in 1931 Cockburn cited the overwhelmingly Conservative character of the journalists there as the main reason. Dawson wrote to him and expressed his view: “I suppose that on the staff of *The Times* there are at least as many people who belong to the Labour Party as to any other, though of course it is true – at least I hope it is true – that the paper is never likely to become an organ of the ‘extreme left’.”[[624]](#footnote-624) His claim that the paper had as many Labour supporters amongst its staff seems very unlikely, and it definitely was not the case as regards the editorial staff. Barrington-Ward may have been a radical, but he was a Tory radical.

One means of overcoming an undesirable political stance to gain entry to the upper echelons of *The Times* was to have the correct social and educational pedigree and some useful personal connections. An instance where Brand called upon Dawson find a role for someone at the request of an acquaintance is instructive. Even before writing to Dawson, Brand had arranged for Brumwell, the deputy editor, to meet the young man in question, Bernard Causton. The candidate fitted the bill in many ways, having attended a public school – though it was noted to be a “minor” one – and “the House” (a nickname for Christ Church College, Oxford).[[625]](#footnote-625) Causton also had journalistic experience, having worked for a year at the *Newcastle Chronicle* before spending a short time at the *Westminster Gazette*, and was currently at Reuters. However, Causton told Brand that he was interested in Labour matters. This made Brand ask him about his political views, to which Cauton explained “that his labour leanings were progressive”. Brand said he “hoped they were not socialistic, since in that case they would be reactionary,” and was told they were “rather on the lines of *The New Statesman* and the *Manchester Guardian*”. Brand’s final summary finished by advising that “I do not think this is necessarily to his discredit, as it may be the outcome of generous youth”, and urged Dawson to try and find a place for him. Another example was Douglas Jay, who was a member of the editorial office in the early 1930s. Jay went on to work at the *Economist* and the *Daily Herald* and become a Labour MP and member of the XYZ Club. He already held socialist views upon leaving Winchester College, but because he had studied at New College Oxford and became a fellow of All Souls Dawson was willing to nurture his career in journalism and secure him a place at *The Times.*[[626]](#footnote-626)Barrington-Ward had the desired social pedigree and political stance, and this explains why Dawson was to mentor him and facilitate his rapid rise. Barrington-Ward had attended Westminster School and taken Classics at Balliol College, Oxford, where he also served as President of the Union. Moreover, his politics when he joined *The Times* were described as having meant he “would have been just the child for another Milner kindergarten”.[[627]](#footnote-627)

Recruiting practices could change the nature of key parts of a newspaper. Prior to the First World War at *The Times* the Round Table group were able to entrench a certain imperial viewpoint, while Oxford University remained a key recruitment site, especially All Souls College. During the interwar period at the *Guardian*, Ted Scott was keen to expand the composition of the editorial office so it that it was home to individuals besides those that had studied Classics or Philosophy at Oxford – or even more specifically, Corpus Christi College.[[628]](#footnote-628) He wanted recruits that had studied disciplines such as economics and sociology, including at newer institutions such LSE, like himself. C.P. came to value a grounding in such disciplines as he neared retirement, in part because of Ted, but also because such expertise was recognised as an important means of informing the *Guardian*’s coverage of social and economic affairs during a period that featured so much disturbance in those areas. A similar shift in the recruitment of members occurred at *The Times* as Britain entered the Second World War, which was have a profound effect on its coverage of social and economic policies at that critical juncture. However, as those giving evidence to the Royal Commission on the Press noted, *The Times* still maintained its elitist nature even after the war by taking on leader-writers straight out the universities, reflecting its continued role as the newspaper of the establishment.[[629]](#footnote-629)

**Conclusion**

A recognition of the importance of networks and personal relationships at interwar British newspapers is vital. They both help explain the composition of the news rooms, as well as outside figures who were selected to provide contributions, or who provided information and ideas which journalists could utilise. The impetus for the economic ideas and information presented in print has been shown to have been dictated by both overarching ideologies and the insights provided from specific sources and contacts. Indeed, personal and social relationships were often vital in allowing wider ideologies and specific intellectual theories and political policies to gain traction within a newspaper. Often, journalists would cultivate relationships with those who could provide material in line with their own views. There were the New Liberal and constructive liberalism ideas held by key figures at the *Guardian* such as Ted Scott, the reformist conservatism and imperialism of *The Times*, and the more idiosyncratic views of Beaverbrook and Rothermere at the two popular titles. Economists both contributed articles and provided advice and intellectual guidance, whether they were orthodox like Edwin Cannan, or were offering radical new understandings and solutions like John Maynard Keynes. Other figures, whether politicians, businessmen or financiers also fulfilled the same role. The sources that journalists sought and the regular venues in which ideas were formed and circulated were, whether they were elite dining and political institutions such as Grillions or the Reform Club, or the local resources the reporters of the *Manchester Guardia*n utilised such as the Manchester Statistical Society and the Rotary International, were important sites for networking and the exchange of ideas. The two quality papers were focused on in more detail, but the role of the networks that were important to the formulation of economic ideas at the *Mail* and the *Express* will be explored throughout the final section, composed of two chapters. These chapters will use the insights gained by this study of the key aspects of ‘producing journalism’ to chart the selected interwar newspapers’ coverage of two specific economic debates: free trade versus protectionism, and the gold standard and ‘sound money’. Due to the amount of material present in the newspapers, these topics are impossible to explore in their totality, but the overall pattern of how they developed at each title will be explained in relation to the views and activities of the proprietors and journalists that were responsible for directing and producing the economic content in each newspaper.

**II: Case Studies**

1. **Free Trade versus Protectionism**

**Introduction**

By the Edwardian period debates concerning free trade versus protectionism had become one of the main cleavages in British politics, matched only by the question of Irish Home Rule. The issue was crystallised by Joseph Chamberlain’s Tariff Reform campaign, which called for preferential trade agreements within the British Empire to bolster inter-Empire trade, and tariffs with foreign countries which could produce the revenue necessary for social reform programmes in Britain. In response, popular mass mobilisation in defence of free trade had emerged, helping to resoundingly defeat the Unionists Tariff Reform policies.[[630]](#footnote-630) Although there was a lull in calls for the programme, the dispute was reignited by the protective policies enacted by the war-time government, such as the McKenna duties. To those who favoured a protectionist policy, the successful implementation of such measures was deemed to lend credibility to their cause. When peace was established the issue of free trade versus protectionism once again became significant and continued to hold a central place in political debates and in the economic coverage and analysis of the press throughout the interwar period.

 The debate shifted over time, and it is important to acknowledge the distinctions between the different terminology that was used. ‘Protectionism’, or simply ‘Protection’, meant the use of tariffs to shield industries from foreign competitors. This could be applied to tariffs that protected the whole empire, or any one country. Often it was used by those who supported the use of tariffs to refer to the use of a single nation using tariffs to shelter their own industries, whether this meant Britain, the Dominion countries such as Canada and Australia, or foreign competitors such as the United States and Germany, while free trade supporters used it in the broader manner. ‘Imperial Preference’ meant the use of tariffs and preferential trade agreements to protect the industries of the Empire as a whole from outside competition and to encourage trade within the Empire. Other terms, such as ‘Tariff Reform’, ‘Fiscal Reform’ and ‘Imperial Economic Unity’, were used to describe the same kind of programme. Countries within the Empire could still have tariffs against one another, but these would be lower than the tariffs used against foreign nations. Chamberlain’s original plan was to move towards a system of free trade between Empire nations, with a unified tariff policy against foreign nations, but he was forced to settle on the more limited form. As we shall see, the more expansive plan was to be reintroduced and pushed by newspapers in the interwar period under the moniker ‘Empire Free Trade’.[[631]](#footnote-631) ‘Safeguarding’ was a term that was popularised during the interwar period and referred to a form of national protectionism in Britain. Calls for the “safeguarding” of British industries, such as the cotton trade, had been made prior to the war but at that time the term had no fixed connotation.[[632]](#footnote-632) After the Safeguarding Industries Act in 1921 the term became known as specifically referring to a system of limited protection which placed tariffs on various manufactured goods, to protect British industries that were deemed especially important from foreign competition.[[633]](#footnote-633) Tariffs on food, however, were understood to fall outside of the policy. This allowed the Conservative Party under Stanley Baldwin to propose protectionist policies while, it was hoped, evading the widespread unpopularity of ‘stomach taxes’.

The reasons underlying the calls for the range of protectionist systems that were offered were manifold. The main recurring arguments – that could stand on their own or be presented as complementary – were: that the examples of the US and Germany had to be followed, as both countries had protected their agriculture and key industries prior to World War I, and this was the reason why they had managed to surpass Britain’s industrial output; that by sheltering British industries from unfair competition, unemployment would be greatly reduced and wages and profits would rise; that increasing living standards and imperial enthusiasm would be an effective means of combatting the lure of socialism among the working classes; that imperial preference was a means of tying the Empire, and especially the Dominions, closer together, with the economic links and increased trade setting a foundation on which political and cultural ties would also naturally deepen; that Britain needed to make her Empire more cohesive and utilise all of the natural resources it had to offer, in the manner that the US had done in becoming the world’s foremost industrial power, and which some feared was going to be the case for an emerging European economic bloc; and that one of the key lessons of the War was the need for autarky – in an unstable world, where continued peace could not be taken for granted and where even in peace time other nations utilised tariffs, it was foolish to think the Victorian free trade regime could be reinstated as it would leave Britain and its industries dangerously reliant on foreign nations, and changing circumstances could cripple British productive power and hence her military security. Once tariffs were in place it was claimed they would help sheltered industries grow, leading to rising British wages as they would no longer be undercut by foreign workers. Empire businesses could support this due to high demand from the Empire or the home market, leading to rising profits.

 The press played an active role in shaping the discussion over protectionism and free trade, and in shifting public opinion about the viability and utility of the various forms of trade policies that were proposed. One of the major successes in this regard was the elision of protectionism with patriotism and imperial enthusiasm, a process that had already begun during the original Tariff Reform agitation and was indeed a central objective for Joseph Chamberlain. At that time, however, a wide variety of pressure groups had also promoted free trade as being an integral part of a British and imperial identity.[[634]](#footnote-634) As MacKenzie has documented, by the interwar period there were many large-scale campaigns and well-funded bodies aimed at fostering imperial enthusiasm among the public, and these often focused on inter-imperial trade.[[635]](#footnote-635) The role of the daily press in continually promoting these ideas has been overlooked, however.[[636]](#footnote-636) What was striking about the output of the newspapers examined here was the rigidity of some their positions throughout the period. Prior to the First World War Britain had been a staunch free trade nation. Even when free trade’s sacred position was challenged by the Tariff Reform campaign, there was mass mobilisation in its defence and many of the political and social elite were still adherents. But by the end of the interwar period a range of protectionist legislation had been passed. Despite this massive shift, there was little difference in the stance of each newspaper at either end of the period.

The *Manchester Guardian* and the *Daily Express* both remained firmly wedded to their original positions on the subject; the former adamantly free trade to the end, the latter pushing for imperial preference long before it seemed politically feasible. Coverage of the issue in *The Times* was more flexible, though it still consistently favoured protectionism. The paper tried to situate its stance in relation to political manoeuvrings and how the editorial department thought the needs of the Conservative Party and its favoured leaders such as Baldwin and Neville Chamberlain could best be met. This meant that although it showcased a sympathy for imperial preference, the editorial line was often limited to calling for support and extension of Safeguarding. The *Daily Mail* was also persistent in its advocacy of protectionism, but for most of the period baulked at advocating food taxes.

**The Renewal of Hostilities, 1918-1929**

The first half of the interwar period was characterised by a continuation of some of the debates that appeared to have been diminishing during the late-Edwardian period, as the war gave them fresh impetus. Legislation aimed at counteracting the ‘dumping’ of foreign goods on the British home market was implemented through the Imports and Exports Regulation Bill of 1919, though this was quickly withdrawn and the first few post-war years witnessed a small movement away from import restrictions.[[637]](#footnote-637) This did not last long, however. Amid the continued calls for protectionism from sections of the press, within parliamentary politics the Conservative party under first Andrew Bonar Law and then Stanley Baldwin repeatedly put the issue on the agenda, with prominent politicians such as Austen Chamberlain clamouring for imperial preference. New legislation was also passed, such as the Safeguarding of Industries and Dyestuffs Act in 1921.

As could be expected, much of the debate in the years immediately after the war ended was centred on trying to make claims about the lessons that could be learnt from the economic policies implemented during the conflict, and the subsequent economic turmoil. The *Manchester Guardian* fell back on referencing classical free trade theory. All the leading figures at the paper remained united in their faith in free trade and did all they could to defend it and to attack protectionism in all its forms. Its editorials were at first keen to rebut claims that the post-war world witnessed “special circumstances” that meant the normal functioning of free trade was impossible. In fact, the “special circumstances” were held to be mainly the result of the restrictions on imports that the war government implemented, rather than because of any deeper cause. The *Guardian* argued that matters could be brought back to normal through the relinquishing of protectionist legislation.[[638]](#footnote-638) One leader argued that the war had seen the implementation of policies the protectionists had long called for.[[639]](#footnote-639) Although admittedly not the “exact ‘scientific’ tariff” that protectionists demanded, the measures “carried the principles of their logic beyond their fondest hopes.” Yet, amid the resulting economic troubles, the paper could not help but gloat, stating that everyone has “tasted their medicine and we do not like it any better than we thought we should.” High prices and unemployment could not be held to be solely due to such restrictions on commerce, “but it is not a mere coincidence that every evil anticipated by the Theory of Free Trade should be at the present moment so painfully brought home to us, after four years of compulsory experiment in the practice of its opposite.”[[640]](#footnote-640)

Behind the scenes, free trade supporters who had close links to the paper provided support for the *Guardian*’s stance and offered advice on how best to defend the cause. The LSE economist Edwin Cannan, perhaps fearful of the newspaper’s history of support for Lloyd George, wrote to Ted Scott in March 1921 expressing “surprise that the press has been so slow in grasping that Lloyd George’s precious 50 per cent on German goods is nothing but an ad valorem import duty of that amount”, and stated that there was little possibility that it could be implemented.[[641]](#footnote-641) The policy he was referring to was part of Lloyd George’s mooted Reparations (Receiving) Bill. To emphasise his warning, Cannan ended the missive by saying that if it was implemented then “protectionists will be as happy as protectionists can by nature be!” Ted took the hint and made sure Cannan’s point was expressed in that morning’s edition, though, in the first sign of his growing personal doubts – and of the general upsurge in protectionist policies – he did add that “I don’t know that this principle strikes me as being madder than most of the others”.[[642]](#footnote-642) Cannan was also a regular contributor to the *Manchester Guardian Commercial*’s ‘Annual Review’ in this early post-war period, providing pieces that made similar warnings. The adverts for the supplement in the *Guardian* made it clear as to the paper’s belief about the proper form international trade should take, stating that the ‘Annual Review’ was a “bird’s-eye view of the world looked upon as *one market*.”[[643]](#footnote-643)

The *Daily Express* utilised different tactics than its more upmarket adversary, relying on opinions from politicians and businessmen as the foundation of its coverage, along with copious reams of statistics and frequent colourful references to the Empire (or, more specifically, the Dominions, and Canada in particular).[[644]](#footnote-644) Beaverbrook was always eager to amass and present statistics to support his economic policies throughout the whole period.[[645]](#footnote-645) Rather than being used to inform his views, the statistics Beaverbrook requested were nearly always to support what he already believed. Whether this was a symptom of confirmation bias or a case of “bullshit” – as defined by Frankfurt – is hard to gauge, though his fervent belief in the policy suggests the former.[[646]](#footnote-646) Another good example of the *Express*’s coverage appeared mid-1919.[[647]](#footnote-647) Under the subheading ‘What M.P.s Think’, short quotes from ten politicians of various parties including William Joynson-Hicks and John Norton-Griffiths were presented, all giving favourable views, though many were banal patriotic pronouncements. The next section canvassed the petrol, sugar and alcohol industries, as well as Canadian civil servants, and reported how they all said that the new measures would improve their industries, or trade more generally.[[648]](#footnote-648) Rather than reference to any theoretical argument, the paper tried to show the practical impact of its preferred policies. If suitable statistics were not available, quotes from supposedly practical men predicting their future benefit would suffice.

On the same page as the survey of the various British trades there was an example of another common approach used by the *Express*: imagery, with cartoons from Strube championing imperial preference – or at least increased trade between Empire nations – and the benefits that would follow being a regular feature.[[649]](#footnote-649) A cartoon titled ‘An Ideal Realised’ depicted Baldwin up a flag pole swinging a hammer with the label ‘Imperial Preference’ attached.[[650]](#footnote-650) He was hammering nails to keep a Union Jack secure, one which contained the names Australia, Canada, New Zealand, South Africa. All the while, a businessman watched from below, and tipped his hat in recognition. The message was clear: imperial preference would bind the Dominions and Britain closer together, and business would prosper. Both of these points were made in the leader to its left-hand side, but the cartoon helped distil the message clearly. This use of three types of content together – a news report, a leader and a cartoon – to promote the idea of imperial preference was common in the *Daily Express*.

At *The Times*, leaders and articles from guest contributors were the main vehicles for the analysis of protectionist proposals. Dawson continued to approach the debate in the same way he had handled the original Tariff Reform controversy. He was in favour of a full programme of Imperial Preference, but was willing to limit *The Times*’s pronouncements on the matter when he thought it was politically expedient. This was nicely illustrated when in December 1923 Stanley Baldwin called a general election, wishing to gain a mandate for the introduction of food taxes. Baldwin and his cabinet wished to introduce tariffs on agricultural products. The electoral campaign in 1922 which had brought them to office under Bonar Law’s leadership had not been waged on that platform. Bonar Law died soon after, and as his successor Baldwin wanted proof that the public supported such a policy. At first this was not made clear, however, and Baldwin intimated that the means of encouraging British agriculture was to be a subsidy rather than the use of tariffs.[[651]](#footnote-651) This was still unpalatable to free trade advocates, who characterised such policies as mere bribes aimed at buying votes from the sector which was to be the beneficiary.[[652]](#footnote-652) *The Times* praised Baldwin’s more limited approach, noting some of the possible issues that would arise from food taxes and the likely difficulty of convincing the electorate of their benefits.[[653]](#footnote-653)

However, Baldwin soon made it clear that he would implement food taxes as well, and *The Times* quickly praised him for “clearing the air” and endorsed his proposed policies of both subsidising arable land and placing tariffs on imported barley, changing the narrative to a discussion of how circumstances were now greatly different to the pre-War world.[[654]](#footnote-654) They were asserted to be “far more promising as practical measures” than anything the Liberals or Labour were suggesting, with both of those parties simply offering remedies that had been already been “devised and applied”.[[655]](#footnote-655) The more expansive programme that could follow on from the introduction of the subsidy and the limited tariffs was explained in the leader. These policies were not held to be a “permanent cure” as they would not ensure the “increase in production which is essential to the security of the country”. To achieve this, the policies pursued by Germany in the forty years preceding the First World War were offered as a guide. Germany had built itself in to a “great industrial nation”, rivalling or surpassing every other nation in the world in the realm of commerce, while simultaneously developing her agriculture. This then allowed her to “defy the united strength of nearly the whole of the rest of the civilized world” for nearly four years of conflict. Baldwin was held to recognise this fact, and to be determined to put an end to the current situation in which British agriculture was being allowed to fall below its full potential.

However, in private a few days after the election result – which had been disastrous for the Conservative Party and brought to power the first ever Labour government with the backing of the Liberals – Dawson confided his personal view of the political situation to one of his editorial staff, writing:

I quite agree with you that the frontal attacks on Free Trade are no good. The country is perfectly tame under the very considerable measure of protection which has been introduced during and since the war. It would have been quite possible to extend this and go forward under the Safeguarding of Industry Act, and then to fight on some good selected case. However, it is no good talking about all that now.[[656]](#footnote-656)

Despite his fears that the time was not yet ripe for pushing for a more comprehensive protectionist system which included food taxes, Dawson had nevertheless felt it was necessary to champion the policy in *The Times* once it had been launched by Baldwin. The general case for tariffs was made in a leader, which drew on a letter to the editor that argued that “scientific tariffs” could be utilised much as was the case in the US, focusing on how they could benefit Britain’s shipping industry in particular.[[657]](#footnote-657)

After winning the 1924 General Election in dominating fashion, Baldwin was to stick to limited Safeguarding rather than imperial preference and food taxes for the rest of the decade. Though making it clear he believed a more comprehensive programme of protection would be beneficial, Baldwin was unwilling to attempt to expand the protectionist policies without a clear mandate from the public, both because he thought doing so would be dishonest, and because so much of his personal political allure was tied into his reputation as an honest man.[[658]](#footnote-658) This culminated in his unsuccessful “Safety First” campaign in the 1929 General Election, and the refusal to countenance more comprehensive protection led to growing dissatisfaction among sections of the Conservative Party, agitated by the continued promotion of such policies by the popular press. Baldwin’s steadfastness on the issue was to frustrate Beaverbrook and led him to launch the Empire Crusade, but *The Times* followed Baldwin’s lead and vigorously promoted his Safeguarding policy, on occasion calling for it to be extended to more industries.[[659]](#footnote-659)

In opposition to *The Times*, however, Rothermere was a longstanding critic of Baldwin. The *Daily Mail* walked a strange path, sometimes criticising Baldwin’s trade policies, while in fact agreeing with most of the substance. The *Mail*’s coverage of the issue usually also focused on its other enduring fixations, such as its consistent demands that taxation be lowered. Protective tariffs were held up as a means of collecting revenue for the state’s coffers and to help pay down the national debt without the need to use alternative methods such as income tax, an instrument the *Mail* felt Labour in particular was too keen to utilise.[[660]](#footnote-660) Like it did on most issues, the *Mail* also took every opportunity to attack the Labour Party on the issue of protection. For example, it strongly rebuked the Labour Government for not making it clear they planned to renew the McKenna Duties in 1924 in a leader titled ‘KILLING OUR TRADE’, while also warning the Cabinet not to discard the Safeguarding Act either.[[661]](#footnote-661) Briefly explaining the history of the McKenna Duties and using some statistics to demonstrate the invigorating effect they had had on the British motor trade, the *Mail* warned that American trade would cripple Britain’s finances if they imported too many luxury goods rather than manufacturing their own in Britain. This would perpetuate the unemployment problem, as foreign workers would be the ones to manufacture goods rather than British workers. The theme was reiterated a week and a half later, with scorn being poured on “a Government which professes the deepest solicitude for the welfare of labour” not being prompt to make it clear they would protect the industries on which the “country depends on for its very existence”.[[662]](#footnote-662) This time, it was Germany that was said would be the beneficiary, her industrial workers with much lower wages inevitably causing industry to move there without any protective measures in place; the Chancellor of the Exchequer, Philip Snowden, “apparently proposes to help the German workers by increasing their already stupendous advantage”.

This focus on Britain’s competitors was a recurring theme in the *Mail*. Aside from the impact of foreign industry on Britain’s internal economic situation, a reliance on goods produced by foreign powers was believed to threaten Britain’s security. As one leader warned, with imports continuing to grow while exports remained relatively stationary, Britain was “becoming more and more dependent on the alien”.[[663]](#footnote-663) Rather than the utopian schemes of the Socialists, the “obvious course” of reinstating the Safeguarding of Industries Act and the McKenna duties was what was required. The piece directed readers to a summary the paper contained the same day of an Empire Development Union (EDU) report by the economist W.A.S. Hewins which outlined a plan to remedy the situation with an imperial preference programme.[[664]](#footnote-664)

The Empire Industries Association (EIA) was also an important pressure group, and one of the leading original Tariff Reformers, the Conservative MP Henry Page Croft, was its president.[[665]](#footnote-665) Another Conservative MP, Patrick Hannon, served as the EIA’s Honorary Secretary and as vice-president of the National Union of Manufacturers, and both he and Page Croft campaigned for protectionist measures. Hannon, for example, wrote to the *Mail* on behalf of the IEA in late 1927 to praise the paper for its work in “calling public attention to the only sound and permanent contribution which is being made to towards the solution of our unemployment problem” through its positive coverage of Safeguarding.[[666]](#footnote-666) The EDU was just one of a number of bodies formed throughout the First World War and into the 1920s to help bolster inter-imperial trade, and the reports and other materials released by these initiatives provided opportunities for the newspapers like the *Mail* to reassert their imperialist economic policies while also lending a sheen of authority.[[667]](#footnote-667) Free trade was firmly rejected as a relic, only backed by those “living in a bygone age”. It had become “simply ridiculous in a protectionist world”. Instead, people should now agree to put the British Empire first, unlike the Socialists who wished to strike trade deals with Communist Russia. Instead, the *Mail* wished to promote trade “with the Dominions peopled by our own flesh and blood”, who, moreover, had provided soldiers who died for Britain during the War. Moreover, they were already the largest market for British manufactured goods.[[668]](#footnote-668) The *Express* also coordinated with, and gave positive coverage of, these groups.[[669]](#footnote-669)

Like in the *Express*, a major recurring concern in the pages of the *Mail* was the plight of British agriculture.[[670]](#footnote-670) In some instances, this led to the paper questioning the details of the Safeguarding policy, such as the government’s intention to add a tax on imported superphosphates to shelter the small but important British superphosphate industry. Yet in this case, the *Mail* stated in a leader that it would be too much of a burden on farmers, especially when coupled with the other expenses and taxes they had to pay. Support for this stance was provided by reference to the Conservative MP and former President of the Board of Agriculture, Lord Ernle, who they called “perhaps the greatest living authority on English farming”.[[671]](#footnote-671) The leader went on to call for the political mobilisation of farmers, an idea that was later to play an important role in the events of the Empire Crusade. Ernle’s latest book was reviewed in the same issue and in an issue just over a week later, with the same message being repeated.[[672]](#footnote-672) The paper also launched campaigns, such as the “*Daily Mail* Eggs”, a long-running feature in the paper from 1919, presided over by its agricultural correspondent. Started under Northcliffe, it continued under Rothermere and neatly represents the continuity in the *Mail*’s stance on the trade question across both of their reigns. It was a project based at a National Utility Poultry Society farm in Suffolk. Readers were asked to provide chickens, and the number of eggs that they laid throughout the year was totalled, with the aim of identifying the most productive breeds. The first year offered prizes totalling £250 for the top thirteen places and an auction of the prize-winning birds at the *Daily Mail* Ideal Home Exhibition, and the prizes were subsequently expanded to include the top twenty-three. Lists of the less impressive numbers of eggs produced by foreign birds were sometimes provided in periodical updates, to showcase that British chickens were more than capable of providing enough without the need for imports.[[673]](#footnote-673) As a leader five years into the project stated, the “war taught us the desirability of providing our own food supplies”, while the reputed £15,000,000 annual bill for importing eggs should instead be turned into a surplus for export “at a handsome profit.”[[674]](#footnote-674) Again and again, protectionist policies were promoted in tandem with patriotic and imperialist calls to arms, or negative depictions of the motives and activities of other nations.

As the 1920s progressed, the *Guardian* vigorously rebutted the expansion of Safeguarding in its leader columns. It had come to accept that conditions had changed and that there would be no easy reversal back to the pre-war situation after it became clear that the post-war boom had been an anomaly and that the economic problems would be more enduring. Protection, it was argued, would just make matters worse, but free traders had to be wary as now “the country is so beset with economic troubles that the sorriest of quack doctors might hope for a hearing”, though if they were listened to “the usual result will follow”.[[675]](#footnote-675) There were limits to how much the *Guardian* could feasibly promote the free trade cause, however. For example, the economist Jules Menken enquired in late 1928 about whether the *Guardian* would be able to produce a supplement specifically focused on attacking Safeguarding. Ted discussed the matter with the manager, his brother John, but feared there would be considerable difficulties in obtaining the advertisements necessary to cover the costs.

The period of 1918-1929 was one of continuity and small, steady escalation. After the earthwork trenches of Flanders and France were vacated, the ideological trenches in Britain were quickly reoccupied along the old battlefront. The *Guardian* kept faith in the old free trade maxims, with its warnings of the troubles that would result by allowing the introduction of protectionism becoming increasingly alarmed as Safeguarding was implemented. The *Daily Express* never abandoned its support of imperial preference, while *The Times* and the *Daily Mail* were both enthusiastic supporters of Safeguarding, and acknowledged the plight of British agriculture, though the *Mail* pursued alternative and novel remedies such as its egg competition rather than the cautious promotion of food taxes seen in *The Times*. It was in 1929 however that a full assault was launched to implement a full programme of imperial preference.

**The Pivotal Period: From Crusade to Conference, 1929-32**

The years 1929-1932 served as the focal point for debates about free trade and protectionism in the interwar period, bookended by the launch of Beaverbrook’s Empire Crusade in July 1929, which called for a system of Empire Free Trade, and the British Empire Economic Conference held in Ottawa in 1932, which was the beginning of Britain’s move towards protectionist policies. The Crusade successfully set the agenda, both for press and in Parliament. However, it was far from the only endeavour preaching protectionism at the time. The aforementioned EIA had been formed by Conservative MPs and businessmen in 1924 in part to champion imperial preference, and figures such as the Conservative MP Alfred Mond (Lord Melchett) had been campaigning for similar ends since the mid-1920s, and they increased their efforts as Beaverbrook’s Crusade emerged. [[676]](#footnote-676) These other actors sometimes coordinated with the Crusade, but often baulked at going as far as full Empire Free Trade and instead pursued their own path.[[677]](#footnote-677) Beaverbrook would be joined in his Crusade by Rothermere, who used his own newspapers to push the campaign, and the two men would launch a political party in December 1929, the United Empire Party (UEP), in aid of the cause. Beaverbrook and Rothermere had different underlying motivations, which was to undermine the movement. The course of the by-elections that Crusade candidates competed for and the behind-the-scenes political machinations that occurred between the press lords and the leadership of the Conservative Party have been examined at length elsewhere. These aspects will therefore only be mentioned when it is important as regards the *Daily Express* and *Daily Mail*’s output on the topic of imperial preference, or where some reassessment of the current literature is necessary.

The Empire Crusade was actually pursued through several different channels, including public speeches and mass-produced pamphlets, but newspapers were the main way of disseminating the message. The pamphlets and books published by the Crusade allowed Beaverbrook to present his arguments in greater depth, while the newspaper content usually repeated a number of simple, key themes and ideas.[[678]](#footnote-678) Through these combined means the policy of Empire Free Trade was extolled to millions of people across Britain, yet the movement is still waiting to be comprehensively documented, and for a long time it was neglected.[[679]](#footnote-679) This is partly due to A.J.P. Taylor’s biography of Beaverbrook, which was for many years the key text on the movement. Taylor apologised to readers for covering the “forgotten affair”. He explained that he only did so as it was important to Beaverbrook, but in his own evaluation, while it had “created some stir at the time”, it was ultimately a frivolous campaign and achieved nothing of substance.[[680]](#footnote-680) This conclusion was accepted by the most focused account of the movement currently available, an article which attempted to psychoanalyse Beaverbrook, and which unfortunately seems to contain a number of unfounded and inaccurate statements.[[681]](#footnote-681) More comprehensive efforts have appeared in the decades since Taylor released his biography.[[682]](#footnote-682) They have explored the movement in greater depth and amassed more evidence, helping to rectify some of the errors in previous accounts. Ball’s research has also reassessed the impact of the movement, documenting the influence it had on the Conservative Party membership, showing that it nearly led to the resignation of Stanley Baldwin as party leader.[[683]](#footnote-683) The Crusade had a much greater effect on the readerships of the newspapers that supported it than has been recognised, and hence on British public attitudes and politics more generally.[[684]](#footnote-684)

The traditional catalyst for Beaverbrook’s campaign is held to be a stinging editorial in the *Morning Post*, a staunchly Conservative and Baldwinite organ, which accused him of being a hypocrite.[[685]](#footnote-685) An *Express* leader after the election had lamented the lack of “a definite Empire policy or Empire Party” during the campaign, unlike, it admiringly noted, in Canada, where both parties were said to have “been carrying the same glorious banner”.[[686]](#footnote-686) The *Post* pointed out that Beaverbrook and his newspapers had sat on the side-lines during the run up to the 1929 election, choosing to focus on the more trivial matter of railway reforms. The result of the election on 30 May 1929 had been a minority Labour government, and the failure of the popular papers, including the *Express*, to either throw their weight behind the Conservative party, or at least campaign for some kind of Empire unity, was denounced as a dereliction of duty. This duly elicited a response from Beaverbrook, one which was to call on the resources, and take up copious page space, in all three of his newspapers. On Saturday 29 June 1929, the front-page headline of the *Daily Express* asked ‘Who Is For the Empire?’, and informed readers that the following day’s *Sunday Express* would contain an article from Beaverbrook himself, which would outline his bold new plan. This signed piece signalled the start of the saturation of the papers’ front pages with Beaverbrook’s imperial economic programme and the means proposed to achieve it. At this stage neither had a name, but the policy was soon to be bestowed the title of Empire Free Trade, and the political campaign would be known as the Empire Crusade. Before the two consecutive front pages that launched the campaign appeared there had been little sign that such a large-scale operation was nascent, and the lack of any seemingly firm plan or consistent language at the outset suggests it was indeed an ad hoc response to Beaverbrook’s critics.

Indeed, Beaverbrook had in fact been biding his time, having told Lockhart on 22 May that he was waiting to launch his campaign under a Conservative government, which he believed offered better conditions for success.[[687]](#footnote-687) No doubt the unexpected election outcome meant Beaverbrook felt somewhat culpable, increasing the impact of the *Morning Post* editorial and forcing him to act sooner than planned. He was uncharacteristically laissez faire regarding the running of his newspapers at this time, but the campaign’s main areas of contention were already present in the pages of the *Express*.[[688]](#footnote-688) Even in the days leading up to its announcement, although the policy of imperial preference was not being actively promoted, topics that were to become central planks of the Crusade featured in prominent positions, such as Empire trade agreements aimed at forging ties with Canada and retaliating against American tariffs, or the plight of British farmers in the face of “foreign competitors”.[[689]](#footnote-689)

During this calm before the storm, when Beaverbrook was monitoring his newspapers less frequently than at other times,[[690]](#footnote-690) his editors still made sure to try and focus on issues they thought he would be interested in, and, on key topics such as trade and imperial preference, they made sure to ask him for advice. For example, Baxter wrote to Beaverbrook asking whether they should use the opportunity afforded by the United States raising tariffs against Canada to promote a new trade deal between the Dominion and the mother country.[[691]](#footnote-691) Being a Canadian imperial preference supporter himself, Baxter was likely himself invested in the topic, but it is telling he chose to seek Beaverbrook’s approval. Such behaviour intensified, becoming a fixture of the campaign after it was launched. Staff across all three papers began to habitually send Beaverbrook drafts of articles and letters asking for guidance. They also endeavoured to keep Beaverbrook informed about new information and data, which he used for efforts beyond the newspapers themselves, such as pamphlets and public speeches.[[692]](#footnote-692) Although there had always been a high level of cooperation between his titles, this became more apparent.[[693]](#footnote-693)

Baxter had long displayed an eagerness to pre-empt criticism from his employer by asking for guidance and permission, and he began to send such pleas with more regularity, as did other members of the editorial staff.[[694]](#footnote-694) Philpott, for example, asked where an article should be placed in the newspaper and offered a description of a House of Lords debate on the Empire featuring one of Beaverbrook’s most important allies, Lord Elibank.[[695]](#footnote-695) As was the case with other personal friends and key contacts of the proprietor, such articles were handled with especial caution by Beaverbrook’s journalists so as not to accidentally provoke his ire. The figures who did directly support the Crusade were generally those on the jingoistic right of the Conservative Party and various military figures, and many had been directly involved in Joseph Chamberlain’s Tariff Reform campaign. A prominent example was the ‘Die Hard’ Henry Page Croft, one of the first to become involved.[[696]](#footnote-696) Such figures were in many cases likely lured more by the patriotic and imperialist aspects of the campaign’s rhetoric rather than by belief in the technical arguments put forth for Empire Free Trade.[[697]](#footnote-697) Amery, who had sympathy for the policy and lent his support without ever joining the movement, felt that Beaverbrook’s authoritarian and theological temperament would “not allow any modification of the sacrosanct formula, or make any concession to weaker-kneed or intellectually more scrupulous allies”.[[698]](#footnote-698) He counted himself in the latter category, feeling Beaverbrook’s policy was both impractical to implement in full, and ignorant of the political situation.

Despite this rigidity, Beaverbrook proclaimed the Crusade a cross-party movement, which would help the working man as much as the middle classes and capitalists.[[699]](#footnote-699) However, only one Liberal MP, Charles McCurdy, pledged support, and no Labour MPs.[[700]](#footnote-700) The membership lists for those that attended the Crusade’s meetings, or who were noted to be “key allies”, meanwhile, were packed with Lords and Captains.[[701]](#footnote-701) Outside of the elite, many of the most ardent supporters came from among those working in agriculture.[[702]](#footnote-702) The lack of prominent political backers for the Crusade meant those political and industrial figures who did come forward needed to be utilised for maximum benefit.[[703]](#footnote-703) Thus, a handwritten note from Lockhart, his trusted aide, detailed that the paper had conducted an interview with Hannon in which he expressed his desire for cooperation between the Conservative Party and the Crusade. Lockhart read it himself and thought it seemed alright, but he still wanted to check if Beaverbrook wanted to “look it over before it goes in.”[[704]](#footnote-704) The care paid to covering Hannon’s intervention no doubt seemed justified, as he publicly backed the Crusade. Industrialists were prized, and their views continued to be given prominent coverage. For example, Lord Waring, the Chairman of the furniture manufacturers Waring & Gilllow and a veteran of the Tariff Reform Commission, was given ample space next to the leader column to present an argument about why Empire Free Trade would be good for everyone in the Empire, and for business especially.[[705]](#footnote-705)

Special correspondents working on pertinent areas, such as the agricultural correspondent J.M. Oldfield, also sent their work for clearance by Beaverbrook, sometimes even bypassing the *Express* office and mailing drafts directly to him.[[706]](#footnote-706) Beaverbrook would then send his approved version to the office. Many letters of support for the policy from outside of journalism were addressed directly to Beaverbrook, and he would select those he deemed useful, whether for direct inclusion into a newspaper, or because they would “add to [his staff’s] information and knowledge of the subject”, and send them on to his editors.[[707]](#footnote-707) Sometimes Beaverbrook’s orders were unnecessary, such as when he instructed the *Express*’s research library to start a clippings book concerning the Crusade.[[708]](#footnote-708) It is certain that this would already have been created, although his secretary, Whelan, did include some examples of the specific type of content Beaverbrook was interested in, demonstrating Beaverbrook’s extremely close level of oversight. Beaverbrook’s attention was mainly centred on the *Daily Express*, but the *Sunday Express* and *Evening Standard* also received their share of the constant flow of notes and instructions and the *Sunday Express* was the usual home for articles carrying his own name.[[709]](#footnote-709)

The first concern, however, was to name the movement and set out its programme. The original two front-page articles in the *Express* talked of wielding the British Empire “into an Imperial Fiscal Union”. This was unwieldy terminology. A choice of name for the campaign took a few days to materialise. It was found in two letters sent to the newspaper. This perhaps adds weight to the notion that Beaverbrook rushed the Crusade’s launch, although it could have been intentional, intended to give the movement a patina of popular, grass-roots enthusiasm – though, it must be said, of a rather prestigious pedigree. They were printed on the front page on 2 July 1929, in response to Beaverbrook’s original call to arms.[[710]](#footnote-710) Sir George McLaren, the European General Manager of the Canadian Pacific Railway, said that as an imperialist, he thought of it “as the first advance in a great crusade”. Presented just below, Sir Herbert Morgan stated that he “profoundly believed in Imperial fiscal union”, but that the movement still needed a name. As Lord Beaverbrook had emphasised, it must have “crusaders, but crusaders imperially led”.

“Crusaders” immediately became the official title. Once again, as with the matter of Beaverbrook’s role in overseeing the policy of his newspapers, there may have been a divergence between the public presentation and the actual behind-the-scenes functioning of the *Express* and the Crusade: Morgan, presented as an independent voice, was a contributor to the newspaper. [[711]](#footnote-711) There is no solid evidence that the letter and the selection of the name were pre-arranged, but the precedent was there based on the previous examples of subterfuge by Beaverbrook. As the campaign progressed, the emblem of the Crusader, a knight clad in chainmail and wielding a sword, was added to the right-hand side of the masthead on every front page.[[712]](#footnote-712) The image of the crusading knight suited the style of the campaign. It was geared towards emotive appeals and striking imagery, to protect the economic ideas of the Crusade from critical dissection by appealing to people with patriotic and imperial enthusiasm, much as the crusader in the masthead protected himself behind a shield bearing the cross of St. George.

The figure of the Crusader also had an undeniable religious connotation. Much as the mediaeval Crusades had been religiously motivated, with the aim of securing the Holy land, the Empire Crusade was created to secure another geographical area that those behind it deemed sacred: the British Empire. As other accounts have commented, Beaverbrook utilised his faith and his Presbyterian upbringing in the campaign.[[713]](#footnote-713) Religious rhetoric had long played a role in the free trade and protectionism conflict, with Coetzee vividly describing the way many Tariff Reformers thought of their cause as sacred during Joseph Chamberlain’s original campaign, either directly linking it to their religious beliefs, or through rhetoric laden with religious language.[[714]](#footnote-714) This was by no means confined to the Tariff Reformers, with many free traders stretching back to the Anti-Corn Law League embodying similar traits.[[715]](#footnote-715) In his public speeches, quoted at length in his newspapers, Beaverbrook assumed the role of evangelist, employing biblical quotations and allegories. Cooper convincingly argued that in many ways Beaverbrook’s attempts at political mobilisation and the public events he staged can be “best described as resembling a nineteenth-century radical political association” rather than a ‘modern’ political interest group”, inspired by the populist political context of North America in Beaverbrook’s youth.[[716]](#footnote-716) American populist agitation had been centred on agrarian protest, much as Beaverbrook was to attempt to forge an alliance with British farmers, and was permeated by religious imagery and motivations, exemplified by figures such as William Jennings Bryan.

Strube’s cartoons were on occasion inflected with religious imagery when promoting the Crusade, such as a piece in February 1930 which recreated a Gustave Dore painting. The Dore original depicted an Old Testament scene, with the prophet Daniel entering a palace and reading the indecipherable letters of judgement that had appeared on its wall. In Strube’s rendition, his Little Man character pointed to the wall, where the text had been replaced with ‘United Empire Party’, bathed in radiant light. In the background, on the bases of columns, the evils that were to be overthrown were depicted: the “Dole”, “Cobden”, and “Free Imports”.[[717]](#footnote-717) Beaverbrook was impressed by the cartoonists contributions to the cause, giving him a raise and often praising his efforts. [[718]](#footnote-718) Beaverbrook told Strube that “I think you do more for Empire Free Trade than anybody”, and that he thought he had “been more successful in putting policy before the public than anybody. Happy is the cause that has a great cartoonist”.[[719]](#footnote-719)

Compared to the Crusader and the religious symbolism, another aspect of the campaign seems possibly anomalous. This was the concerted attempt to project a sense of modernity, both visually and through the rhetoric of the Crusade.[[720]](#footnote-720) The strange mixture of elements stemmed from Beaverbrook’s own preoccupations, and from an attempt to appeal to as wide an audience as possible. These seemingly disparate elements were clearly evident in the adverts Beaverbrook purchased in a wide range of newspapers to publicise the release of his first Empire Free Trade pamphlet, on 24 October 1929.[[721]](#footnote-721) A short text, accompanied by a photograph of Beaverbrook next to his by-line, was sandwiched between two images: above, the Crusader stood holding apart curtains, in front of a tableau of rustic images, traditional agricultural scenes, both British and more exotic; below, sailed two steam ships, a powerful image of modern industry. The pamphlet itself, *Empire Free Trade: The New Policy for Prosperity*, featured a stylised sailor manning a ship’s wheel, with each spoke the name of an imperial possession, amid an abstract depiction of waves. This was all rendered in a sumptuous art deco style, as was the stylish font used for the title.[[722]](#footnote-722) Empire Free Trade was portrayed as a policy of the future, a bold and necessary change that would revitalise the nation and the wider empire. In contrast, free trade was argued to be out-dated. An early front-page article quoted the former Secretary of State for the Colonies Leopold Amery to that effect, as he lambasted those who were “fettered to dead doctrinaire dogmas and musty shibboleths”.[[723]](#footnote-723) A leading article soon after supported Amery’s claim, ridiculing the “men who look at 1929 through the glasses of 1900, and who never trouble to think of 1950”.[[724]](#footnote-724)



Figure 4.1: Beaverbrook, Empire Free Trade: The New Policy for Prosperity (1929)

The proposed economic policy was also bequeathed a new name to replace imperial fiscal union: Empire Free Trade. Much as Safeguarding was a rebranding of protection to make it more palatable, Beaverbrook took the idea further by attempting to appropriate the language of the opposition.[[725]](#footnote-725) Many years later he was asked by the historian Robert Blake why he used the slogan: “Beaverbrook’s reply was that the British public was addicted to free trade and fond of the Empire; they would only swallow protection if suitably disguised.”[[726]](#footnote-726) Yet there was another reason for the seizure of the seemingly antithetical term. Empire Free Trade was a resurrection of Joseph Chamberlain’s earlier Tariff Reform proposals. Beaverbrook, aware of such comparisons, and keen to avoid being tarred with the failure of his predecessor, bullishly argued that while it may have been influenced by the earlier campaign, Empire Free Trade was a new policy that went further in its aims.[[727]](#footnote-727) He said Chamberlain had merely proposed a system of imperial preference, with preferential deals between imperial nations, and a tariff wall against foreign nations. Beaverbrook’s model retained the tariff wall, but aimed to secure full free trade within the empire. Preferential trade agreements might have to struck in the short term, but they would be merely part of a transition process. While under Chamberlain’s scheme all imported food was to have been taxed, with rebates given to the Dominions in exchange for preferences for British manufacturers, under Empire Free Trade all food from the Empire would be allowed into Britain free of tax. This chimed with Beaverbrook’s distaste for excess bureaucracy.

On a day-by-day basis the Crusade relied on simple slogans rather than detailed explanations, though the intricacies of the theory were explained periodically in the pages of the *Express* and in greater depth in pamphlets that the *Express* published.[[728]](#footnote-728) In most respects, the Crusade built on the arguments of Chamberlain’s original movement, merely emphasising certain aspects to a greater or lesser extent. There was the same racial component that had been central to earlier proponents such as Milner. Beaverbrook bemoaned that “for all our political and racial unity, we have no economic unity…” He continued, arguing that ties of race and loyalty and the outlook of the English-speaking peoples of the Empire must prove stronger than geographical proximity. This was important, as it led into the next point of contention, namely, that there were other economic units forming, solidifying behind protection. The experience of the US remained central in this regard, with new fears about the possibility of a future European trading bloc also being aired.[[729]](#footnote-729) The comparisons with the US offered an explanation for how following its model would allow the law of supply and demand to function better. If there was more demand across the Empire due to a lack of internal barriers, more goods and raw materials would be produced to meet it. This would give a boost to both industry and agriculture, resulting in higher wages for workers and larger profits for employers. It was argued that this is what had enabled the economic growth in the US, leading to the current situation where American citizens were far more prosperous than their British counterparts.

Beaverbrook had a fixation on North America, including the country of his birth, Canada. Numerous commentators have noted Beaverbrook’s obsession with maintaining and strengthening Canadian and British links, due to a fear that the Dominion would be pulled into a closer unity with the US instead.[[730]](#footnote-730) Calton even argued that while Beaverbrook spoke of the Empire as a whole, his conception of a great free trade zone surrounded by a common tariff wall pivoted on an axis running from Montreal to London, “mirroring as it sought to oppose the paradigm and enemy, America”.[[731]](#footnote-731) Canada may have taken precedence in the *Express*’s promotion of Empire Free Trade, but other territories were included. For example, arrangements were made to work with the Aga Khan, a religious leader from India. Baxter agreed with Beaverbrook that “any article from the Aga Khan should be directly and solely concerned with the advantages to India of Empire Free Trade”. [[732]](#footnote-732) The notionally independent contributor was to be stage managed: Baxter planned to provide the Khan with an outline of what he should write to make sure the key points were covered.[[733]](#footnote-733) Baxter himself was well-versed in imperial preference. He had been hired in part due to his Canadian background and his imperial views and played a major role in the Crusade, though he was not always as optimistic as Beaverbrook about the possibility of success.[[734]](#footnote-734) Beaverbrook may have complained of having to hound Baxter to keep at the Crusade, but this was more a sign of the press lord’s fanaticism than of his editor failing to keep the Crusade front and centre. Baxter’s overall commitment to the ideal of the Empire, and imperial preference specifically, was underscored by the fact that he was later given expenses by the Empire Crusade fund when he ran for MP in 1935.[[735]](#footnote-735)

This was just one of many crossovers: the campaign and Beaverbrook’s newspapers were deeply entwined. Most of the leading members of the *Express* were charged with running it.[[736]](#footnote-736) Many of the key staff Beaverbrook hired to run his newspapers hailed from the Dominions, especially Canada. These men had been hired due to their imperialist credentials. The man charged with heading the administration underlying the campaign was one such eager Crusader, the New Zealander Francis ‘Fred’ Doidge, a member of the management side of Beaverbrook’s newspapers.[[737]](#footnote-737) He relinquished his journalistic responsibilities to run the campaign, and kept Beaverbrook directly informed about what was happening, and how the campaign was progressing.[[738]](#footnote-738) Doidge was placed in an office dedicated to the campaign in Grand Buildings, Trafalgar Square, from where he hired campaign workers and supervised the campaign’s funds.[[739]](#footnote-739) However, the mass of correspondence suggests that most of the ideas and supporting material that backed the arguments for Empire Free Trade were amassed in the *Express* office. As part of his duties, Doidge made links with sympathetic individuals and organisations, and searched for sources of information that could be utilised, such as when he recommended Beaverbrook meet with the British Export Society “if you wish to break new ground and discuss the policy from the viewpoint of export.”[[740]](#footnote-740) Even letters from important potential allies like Leopold Amery were dealt with by Doidge. He checked them at his office, and sent on those he deemed most pressing directly to his employer.[[741]](#footnote-741)

A number of Beaverbrook’s other employees also canvassed support and collected information. Robert Bruce Lockhart was selected to be one of the main campaign organisers and was given a salary rise of £1000 as a reward.[[742]](#footnote-742) In February 1930 he attempted to get Sir John Ferguson to once again stand as a Crusader, following his victory at Twickenham in August 1929. Ferguson refused to join the United Empire Party, saying that he preferred to fight for change within the Conservative Party.[[743]](#footnote-743) Lockhart was more successful when it came to procuring content for the *Express*, and would make suggestions that specific letters be printed in the newspaper.[[744]](#footnote-744) He also wrote “scores of propaganda literature” for the campaign, including articles for all three newspapers on matters concerning the Crusade, such as leaders reacting to pro-Empire speeches by politicians like Neville Chamberlain.[[745]](#footnote-745) Members of the *Express* editorial team were also active in the Crusade, with another of Beaverbrook’s inner circle, Michael Wardell, notably helping to bring Lord Lovat on board.[[746]](#footnote-746) Valentine Castlerosse, the author of the ‘Londoner’s Log’ gossip column in the *Sunday Express*, in so many ways so undependable, could be relied upon to provide useful social connections. It was through Castlerosse that John Moore Brabazon requested a job on the Crusade. A memo in the office specified that Brabazon was an ex-minister, knew business, and would be a choice “to run around the provincial papers”.[[747]](#footnote-747) The Crusaders were aware that for all the circulation of their own papers, they would benefit from generous coverage in provincial papers in areas where their own did not reach.[[748]](#footnote-748)

The City editor of both the *Daily* and *Sunday Express*, Stanley Alexander, was called upon to make connections in the City, even though the Crusade was anathema to his own personal beliefs.[[749]](#footnote-749) Blumenfeld was also tasked to look for support in the City, as well as in politics and industry. By this time, he was no longer the editor, having been rather unceremoniously ushered out of the role and given the honorary title of ‘Editor-in-Chief of Express newspapers’ as a means of soothing the hurt.[[750]](#footnote-750) But Beaverbrook still made use of him. Blumenfeld’s long years in the chair of the *Express* and his prominent role in many conservative political institutions and initiatives of the early twentieth century, such as the Carlton Club and the Anti-Socialist Union, meant he was still a valuable networking tool.[[751]](#footnote-751) Blumenfeld was also one of the main means of securing financial support, both in the City and in the political clubs of Westminster. He was for a time placed in charge of the campaign fund alongside Doidge. In January 1930, he reported that he was working hard and had contacted about 40 people. However, he was disappointed that while he had secured many promises at the Carlton Club, only £10 had so far materialised. [[752]](#footnote-752) This paltry sum and the fact that old Beaverbrook associates such as the Dunns were central supporters of the movement points to its failure to gain traction among the elite.

Perhaps because of this, Beaverbrook tried to tie those politicians who did back the Crusade to it by integrating them into his businesses. This was a common tactic for campaigning press barons. Indeed, in February 1931 Rothermere, who was by then his partner in the campaign, suggested Beaverbrook make members and candidates directors of his newspapers “if necessary” to make sure they “stay put”.[[753]](#footnote-753) Yet, as Chisholm and Davie note, Beaverbrook “had had the same idea long since.”[[754]](#footnote-754) Several politicians and industrialists joined the Empire Free Trade Executive Committee which ran the Crusade, among them McCurdy, Hannon, Elibank, Sir James Parr, Lovat, and Sir Hugo Cunliffe Owen, the Chairman of the British-American Tobacco Company.[[755]](#footnote-755) Of these McCurdy was also appointed a director of the *Daily Express* and Hannon was appointed director of the *Evening Standard*.[[756]](#footnote-756) Sir James Parr, the High Commissioner of New Zealand, was another supporter from the Dominions, and was added onto the Crusade’s payroll.[[757]](#footnote-757) Parr first came to attention after he informed Beaverbrook that he would mention Empire Free Trade at a meeting of the Bristol Ship Owner’s association, with the press lord ordering Baxter to make sure a reporter was sent to cover his speech.[[758]](#footnote-758) Beaverbrook cultivated links with politicians both because he thought it would provide his movement with an image of respectability, and as he wanted a means of accessing the corridors of power, but he was also confident that he could achieve his desired ends through other means.

There is little doubt that Beaverbrook launched his campaign because of his belief in the power of the press.[[759]](#footnote-759) Aware that he needed support in the rest of Empire for his plan to work Beaverbrook got Doidge to send his manifesto to the editors of all important newspapers across Empire.[[760]](#footnote-760) Beaverbrook also made a special effort to assuage the doubts of the editors of important newspapers in the Dominions, with figures such as Cranfield of the *Toronto Evening Telegraph* receiving attention.[[761]](#footnote-761) In a domestic context, he turned to his fellow press baron, Rothermere. Yet, at the beginning of the Crusade, there seemed to be an insurmountable obstacle to Rothermere joining. He, much like Northcliffe before him, was strongly against the idea of any taxes on food, which was a key feature of Empire Free Trade. Rothermere remembered the earlier success of Liberals against the Tariff Reformers, when the symbols of the hungry ‘40s and the cheap loaf won the day. Rothermere thought food taxes would be political suicide, though he was not against them on their own merits. Indeed, this same fear was what stopped many prominent Conservative politicians coming out strongly in favour of Tariff Reform, including the party leader himself, Stanley Baldwin. It was a political consideration, not an economic one.

Yet, at the behest of Beaverbrook, Rothermere made sure the *Mail* gave the fledgling campaign favourable publicity, though it stopped short of open support, much as Beaverbrook expected.[[762]](#footnote-762) Behind the scenes Rothermere encouraged Beaverbrook to launch the campaign and gave advice. This included some thoughts on how the membership forms should be drawn up, and a warning that unless candidates were run at by-elections the “movement cannot possibly succeed.”[[763]](#footnote-763) By January 1930, Rothermere told Beaverbrook that he was glad to see the Crusade was once again being promoted strenuously. He advised Beaverbrook to take inspiration from the success of his own previous Anti-Waste League agitation and had his secretary, Outhwaite, send a seven-page memorandum outlining the history of that earlier campaign, which was gladly accepted.[[764]](#footnote-764) Outhwaite was an ideal source, having served as chairman of the Anti-Waste League, and was also used to provide advice on the current political situation, Rothermere viewing him as “a very shrewd politician”.[[765]](#footnote-765) Alongside looking back to other previous moments in the ongoing quest for Tariff Reform, notably interventions by J.L. Garvin and, as ever, Bonar Law, Beaverbrook also developed an interest in the history of Anti-Corn Law League around this time, hoping to learn useful lessons from that famous campaign. [[766]](#footnote-766)

Relations between Beaverbrook and Rothermere – and thus the coverage of the trade issue in their newspapers – fluctuated. There were some periods of very close cooperation, notably when Rothermere openly backed the movement for the first time with the release of the UEP manifesto on 17 Feb 1930. This new party was to be a joint venture between the proprietors. The day before there was a flurry of activity between both men and their retainers, as well as the offices of the *Express* and the *Mail*.[[767]](#footnote-767) While still not accepting food taxes, Rothermere agreed to promote all of the Crusade’s other policies. Rothermere was also beginning to view the Crusade as a useful vehicle through which to pursue some of his own obsessions. The Empire iconography made it a perfect tool to be brandished against socialism at home and against reform in India. His trusted aides were set to work gathering information and liaising with Beaverbrook and the staff of the *Express*, as, for example, when Ward Price left a message to say that while at a small, private meeting of the Conservative members at the St Stephens Club he had seen Terence O’Connor make a “bitter attack” on the two press lords. As a potential ally for the cause, the ‘Die Hard’ John Gretton, was in attendance, it was deemed important.[[768]](#footnote-768) For his part, Beaverbrook was desperate for support, and so he was willing to “reconcile” their policies, while hoping he could win Rothermere over to food taxes with time.[[769]](#footnote-769)

The *Express*’s focus on farming was increasing, a central element of Beaverbrook’s call for food taxes. Yet there were holes in the logic of the Empire Free Trade programme regarding agriculture. There was a central focus on foreign countries dumping food into Britain, but no explanation of how preferential tariffs with Empire countries would stop the British farmer being undersold by his fellow imperial subjects, which critics were quick to point out.[[770]](#footnote-770) Alongside this fixation on the flawed logic, the tactic of warning of dear food was used extensively. Beaverbrook tried to counter this tried-and-tested ploy by launching a campaign within a campaign: the ‘Empire Loaf’, so called because it was “milled entirely from British and Empire wheat”.[[771]](#footnote-771) Much as his policy of Empire Free Trade was merely a slightly expanded and heavily rebranded reformulation of Joseph Chamberlain’s earlier policies, Beaverbrook was again looking backwards for inspiration. The Tariff Reformers at the turn of the century had attempted to foster enthusiasm for what they christened the Empire Loaf as a defensive manoeuvre, in response to Free Traders’ wildly successful ‘cheap loaf’ rhetoric.[[772]](#footnote-772) Beaverbrook decided to take their basic idea, add new elements to tie it to the Crusade’s previous rhetoric and to give it widespread appeal, and go on the attack.

The initiative was launched 7 May 1930, with an article calling for the support of housewives appearing across the front two pages of the *Express*. This was a common political mobilisation tactic of the interwar period, with popular newspapers often utilising the language of domesticity in an attempt to sway housewives, and women more generally, an important demographic after the extension of the franchise to women in 1918 and 1928 and the continued growth in importance of advertising revenue, with women usually thought to be in charge of the household budget.[[773]](#footnote-773) The *Express* struck a wholesome tone, implicitly equating the health of the empire and the nation with the health of the family. The Empire Loaf would both strengthen the Empire’s industries and serve as a “standard item of diet in every healthy British home”. One front-page splash quoted a leading dietician who praised the nutritional quality of the product. The *Express* assured readers there was “no danger of increased price”, despite guaranteeing that there would be no “sweated labour” and that “increased quality” would result from using “the best wheat in the world”. The basis for such a claim was that the previous year the British Empire had produced 30,000,000 bushels of wheat, more than it could consume, and such a surplus was more than the entire importation of wheat into Britain. There would therefore be no need to fear prices rising from a lack of supply, a point emphasised in subsequent articles that talked of an “unlimited supply” from the Dominions.[[774]](#footnote-774)

Alongside statements from housewives, supportive quotes from farmers and local bakers from across England were prominently placed. More august voices were also present, including businessmen, especially those involved in the retail trade. A.E. Cowper, the General Manager of the department store Whiteley’s, was featured alongside Henry Selfridge, who proclaimed that in selling the Empire Loaf “we are following not only a wise national policy, but, above all, sound business principles.” Harrods, the most famous department store of all, “made the Empire Loaf the outstanding feature of their Bakery Week”.[[775]](#footnote-775) A leader published on 13May reinforced this inclusive image. It referred to Beaverbrook’s appeal for subscriptions to the Crusade which appeared elsewhere in that day’s edition. It explained that such a fund must be “democratic”, it “must include the rich man’s thousands and the poor man’s pence.” It was about much more than raising money. The true importance was that it was “a tangible declaration that Empire Free Trade is the policy of the people, for the people, and supported by the people.”[[776]](#footnote-776) In return, Empire Free Trade would improve the wealth of all the people of the nation and the Empire, by halting the practice of foreign competitors dumping their excesses onto the British market.[[777]](#footnote-777)

Although not the product of journalists, advertising was pertinent in this instance. The sheer scale of patriotic imagery was enormous. This had been a constant presence for the whole period and aside from businesses themselves was influenced by bodies such as the Empire Marketing Board. There was a merging of the advertising of the political campaign with the politics of the advertising campaign. In a leader, the *Express* had already told its readers how they could make an impact by asking retailers and bakers for the Empire Loaf and British Flour so “the immutable law of supply and demand is set in motion”.[[778]](#footnote-778) Under an illustration of two stylishly attired women dutifully buying their Empire Loaves from Harrods the headline blared: ‘Housewives Insist on the Empire Loaf – More Great London Stores Rally to the Cause’.[[779]](#footnote-779) Below an article about the British Legion women’s conference coming out in support of the Loaf, there was a large advert across the page for Whiteleys, promoting “British Week”, with the slogan “Home Markets First”.[[780]](#footnote-780) There was also a temporary feature, in the form of a dedicated space for promoting British Empire goods: “By purchasing them you not only buy the BEST but you also help your Country.” An article from the *Express* editorial department appeared in the middle, explaining that nine men out of ten people, when asked if they agreed that buying British goods was a way of stimulating British trade would answer yes, but “merely believing in a precept is not enough. It must be practiced.” If it were, then “many of our industrial problems would be easy of solution.” It was surrounded by all manner of adverts, from the Ossi-Vibro, a “British invention” to combat deafness, to Bermaline Bread, staking its claim as “the real Empire Loaf.”[[781]](#footnote-781)

Terdiman contends that newspapers train their readers to fail to comprehend any “active perception of contradiction” between commentary and advertising, noting that the word “article” can be used to describe either a work of journalism or an item for sale.[[782]](#footnote-782) When discussing nineteenth-century newspapers, Mussell challenged Terdiman’s stance by insisting that it overlooked the way genre and consistent structural layouts in newspapers are used to present changing content in each new issue. This, Mussell argues, means that readers “were not being trained to recognize articles as commodities, but rather as changing content delivered through the formal channels of the newspaper”, and, it is seemingly implied, let them identify the differing forms of content, and their salience.[[783]](#footnote-783) Yet in the case of imperial themed advertising in the interwar period, especially at the height of the Crusade, the *Express* and the *Mail* deliberately muddied the waters. They might not have been training their readers to see news reports as commodities; rather, the opposite was the case, with some advertisements presented so as to seem like news. They placed advertisements or paid for material in a style the readers must have come to expect as denoting journalistic content, and even provided editorial passages to support such advertisements, as it furthered their political aims.

As the months passed, focus on the Empire Loaf campaign in the *Express* dwindled, even if the patriotic advertisements did not. Even though Beaverbrook and the editorial department at the *Express* seemed to have forgotten about it, others had not, and it still made fleeting appearances in the first half of 1931. A letter to the editor warned customers to demand the Empire Loaf; the label “genuine home milled flour” used by some bakers was misleading, as it could include wheat grown in foreign countries.[[784]](#footnote-784) Meanwhile, Strube depicted an impish Beaverbrook in native dress getting ready to carve his Empire Loaf while taking shelter under a palm tree.[[785]](#footnote-785) The *Daily Mail* never had chance to forget the Empire Loaf, as it had never promoted the campaign.[[786]](#footnote-786) When the Empire Loaf was conceived relations between Rothermere and Beaverbrook were strained. Although only having launched the United Empire Party together on 18 February, Beaverbrook had already withdrawn his support by 8 March 1930. This was partly because Beaverbrook decided to try and work with Baldwin, following a party meeting at the Hotel Cecil where the Conservative leader had suggested a referendum on food taxes. Rothermere was ardently against Baldwin, and so continued to use the UEP as a means to attack him. But there were other schisms between the two press lords. An interesting transcript of Beaverbrook’s thoughts, recorded the day before the split is worth quoting at length:

There was, of course, a divergence of viewpoint in the movement for which we were responsible, almost from the outset.

I wanted an economic party.

Lord Rothermere a political party.

I wanted Empire Free Trade only.

Lord Rothermere wanted other issues which he always conceived to be of more importance than the Economic Unity of the Empire.

I had always wanted complete freedom to tax foreign food.

Lord Rothermere did not approve of the general principle and was most reluctant to advocate this phase of my policy.[[787]](#footnote-787)

Amid all of this political upheaval, there were interesting occurrences behind the scenes at the *Manchester Guardian*. Of course, the *Guardian* engaged with the Empire Free Trade campaign by firmly rebuking it. As expected, one of the main lines of attack was through warnings of dearer food.[[788]](#footnote-788) The main effort was now focused on counteracting the claims of the protectionists. In response to Beaverbrook’s release of a pamphlet,[[789]](#footnote-789) a leader mockingly intoned that they were “delighted to receive” it, and they were keen to have an election on it.[[790]](#footnote-790) Aside from this political grandstanding, the piece offered a rebuttal, although interestingly it did not rely on the old theories. Rather, it referred to current practicalities, trying to fight the crusaders with their own tactics. Their first thrust was to tell the reader that “Beaverbrook knows quite well that the Dominions will not allow our manufacturers to enter their bounds except after paying a high tariff.” Beaverbrook promised that if a tariff was placed on foreign wheat and meat, in return the Dominions would allow the free entry of British goods. The leader denied this, claiming that “British competition in manufacture is what they fear most.”

The paper was as steadfast as ever in its commitment to free trade. But, surprisingly, Ted was having doubts. He wrote to his old mentor J.A. Hobson in early 1930, looking for a trusted free trader to renew his faith.[[791]](#footnote-791) Ted referred to a couple of articles the *Guardian* had recently published by the economist and journalist Harold Cox under the title ‘Has Free Trade Failed’.[[792]](#footnote-792) Cox’s answer was a firm no, but he was forced to admit that certain industries that had been included under the McKenna Duties and the Safeguarding Duties had mostly profited from them. It was, he said, understandable that these examples, coupled with the severe depression which was afflicting many of Britain’s staple industries, had created “a favourable atmosphere” for “the propaganda of Protectionist enthusiasts, and they have eagerly taken advantage of it”.[[793]](#footnote-793) In the first article, Cox staked a less theoretical case for free trade, and urged that “those who, like the present writer, value Free Trade not as a dogmatic faith but as a practical policy for the benefit of Great Britain will do wisely to examine this new propaganda and the arguments on which it is based.”[[794]](#footnote-794) In both articles, Cox attempted to refute many of the main arguments raised by protectionists. The first piece presented a simple argument. After describing the actions of Robert Peel in abolishing import duties on grain in the 1840s, he posited that after roughly 80 years of a free trade regime, “the population and the industries and the wealth of our little island have expanded at a rate which the greatest optimists in the days of Peel could not have anticipated.” He also asked – perhaps taking aim at Beaverbrook’s rhetoric – why were wages still higher in Britain than in anywhere on the protectionist continent? In the second part, appearing the next day, Cox aimed to explain why the boons enjoyed by some of the industries that were the beneficiaries of Safeguarding could by no means be expected in all cases, and that by pursuing protection across the board British industry as a whole would suffer.[[795]](#footnote-795)

Ted was not convinced by the articles. Despite Cox’s assurances, Ted suspected world conditions had changed too much, and had “very great difficulty in accepting the theoretical Free Trade case with the confidence I felt in 1906.”[[796]](#footnote-796) His letter to Hobson was a mass of pencil additions; a “p.s.” at the bottom, and a lengthy addition to a point he made showcase his efforts to make sense of the issue. Ted enclosed an article from the *Nation*, which attacked what “seems to me the fundamental proposition of the Free Trade case”, namely that increased imports must always be paid for by increased exports. He wanted this proposition to be proved, “if it can be”. If it could not, he felt “it seems to me that we have to fall back on quite secondary objections to Protection”. Ted was desperate to have his doubts allayed, asking Hobson to pen an article covering these issues. Hobson could use “two or even three articles if you wished”, and Ted would make sure not to “crimp him for space”. He plaintively ended the letter: “I very much hope you undertake this.”[[797]](#footnote-797)

Hobson wrote back offering some counter arguments, but Ted’s scepticism persisted.[[798]](#footnote-798) A year later a startlingly frank admission can be found in Ted’s correspondence with the economist, and leading free trade advocate, Lionel Robbins. In one letter Ted confessed that: “I still fall back in the main on the political, moral and international objections to Protection, though I accept the economic ones.”[[799]](#footnote-799) Despite the paper’s efforts at defeating the concept on the level of economic theory, historical example and current practicalities, the editor himself, a man with an economics education, who had pushed to recruit more of his peers onto the editorial staff, ultimately resorted to the emotive, political claims he was comfortable with. If even someone like Ted – who had studied economics at LSE, who had worked on a commercial newspaper and then spent a decade writing leaders on, and overseeing the *Guardian*’s coverage of, economic topics, and who was well connected to a wide network of economic commentators and experts, both within journalism and academia – was unconvinced about the validity of the economic arguments surrounding the subject amid the ongoing economic difficulties and instead fell back on his political beliefs and tradition, it seems likely that this was true for many of the public at the time as well, and that emotional resonance would have been more important. In his letter to Hobson, Ted made the predication: “The controversy seems to me likely to develop, and in this part of the world at least the Protectionist movement had made great headway in the last year or two. I should rather doubt if Baldwin would fall again if he went to the country on the 1923 programme.”[[800]](#footnote-800) Baldwin did not make such an attempt, so we cannot judge Ted’s belief in that respect, but he was certainly correct about the enduring power of protectionism. The *Guardian* tried to fight back by giving lots of coverage to the Free Trade group in the Commons.[[801]](#footnote-801)

In the meantime, the Empire Crusade and the United Empire Party were easily winning the battle for coverage. Matters came to a head in 1931. Rothermere had re-joined Beaverbrook in his campaign, though he was still trying to insert his own goals, such as urging Beaverbrook to include “National Economy” as part of the UEP’s wider programme, even though this went against Beaverbrook’s argument that Empire Free Trade would provide funds that would make such cuts unnecessary.[[802]](#footnote-802) The East Islington by-election of 19 February 1931, contested by Alfred Critchley, again showcased the close relationships between most of the main promoters of the Crusade. Critchley first met Beaverbrook, then Max Aitken, in 1916. Injured by a shell during the war, Critchley ended up in a London hospital, followed by two months’ sick leave. He spent it with Beaverbrook, Lady Aitken and their six-year-old son Max at Cherkley Court because his wife Maryon was Gladys’ Aitken’s first cousin.[[803]](#footnote-803) However, despite this prior relationship Critchley was recruited to the Crusade by Baxter. A year after his failed attempt to win a seat in Gorton Critchley dined with the *Express* editor. After a second glass of port he was told that the UEP’s candidate had withdrawn after pressure from the Conservatives, and Baxter suggested he should step into the gap.[[804]](#footnote-804) That was exactly what happened, and Labour won the seat. Critchley came in second, pushing the Conservative candidate Thelma Cazalet into third place.

The next by-election where the UEP stood a candidate, in Westminster St George on 19 March 1931, is held to be the pivotal moment in the Crusade’s history. Ward Price and Esmond Harmsworth were both considered as possible candidates, demonstrating Rothermere’s newfound enthusiasm for the Crusade. Ernest Petter was settled upon, with Ward Price publicly welcoming Petter as his replacement, citing the similarity of their platforms.[[805]](#footnote-805) Petter was Rothermere’s choice rather than Beaverbrook’s,[[806]](#footnote-806) and the *Mail* owner was confident of success due to the fact that the same seat had earlier been won by an Anti-Waste League candidate over the official Conservative candidate.[[807]](#footnote-807) When reported in the *Daily Mail*, Petter’s stances on issues such as India were given more precedence than Empire Free Trade.[[808]](#footnote-808) The paper also took pains to stress his announcements regarding the “expenditure that the Socialist Government has placed upon us”, and Baldwin’s failure to remedy the situation.[[809]](#footnote-809) The dangers of socialism were a constant companion in such pieces, and the Conservative Party under Baldwin was itself accused by Petter of having “pandered to Socialism”.[[810]](#footnote-810) But Empire Free Trade was not ignored, and the *Mail* did make it clear how the proposed policy was to include agricultural protection alongside industrial, which Petter claimed every other country pursuing protection had done. A central plank of the campaign was to promote Petter’s reputation as a successful businessman, once again arguing for the practical wisdom of such men over more theoretical approaches.[[811]](#footnote-811) Petter began to appear across the paper. For example, five days before the by-election the regular *Mail* gossip column ‘Looking at Life’ – a breezy, upbeat collection of anecdotes – detailed how an acquaintance travelling in Greece had come across Petter’s name “inscribed in large Greek characters on a hill”.[[812]](#footnote-812) This was explained to be a novel advertising strategy, and the article concluded that it “certainly shows an enterprise which is characteristic of the man”.

*The Times*, meanwhile, remained as loyal to Baldwin as ever, and hence firmly rejected the Crusade. Once the UEP was launched *The Times* was consistent in dismissing Beaverbrook, Rothermere, and the Crusade.[[813]](#footnote-813) It continued to promote the case for imperial preference, talking of the “intelligent and co-ordinated use of Imperial resources”. [[814]](#footnote-814) But it also criticised Beaverbrook’s methods. While there was “a serious case to be argued, and genuine fear to be overcome” on the trade issue, *The Times* warned that the “mere blare of asseveration and repetition is worse than futile” as the electorate was more likely to be antagonised and suspicious than be receptive when a campaign was “tricked out in all the trappings of a ‘stunt.’”[[815]](#footnote-815) The main focus in the immediate lead up to St George’s became the power of the press lords, and their threat to democracy and party independence. This was a calculated move by Baldwin, and Beaverbrook and Rothermere played into his hands by increasingly focusing on the Conservative leader and his suitability for leadership, rather than the political and economic policies.[[816]](#footnote-816) *The Times* coverage of the Crusade had the effect of bolstering the position of Baldwin and helped sow the seeds for the events of early 1931.[[817]](#footnote-817)

Whether the output of *The Times* had a decisive impact on the St George’s by-election is hard to ascertain, but the official Conservative candidate, Duff Cooper, won the seat with a healthy majority. On the eve of polling on 17 March, Baldwin gave his famous speech at the Queens Hotel denouncing Beaverbrook and Rothermere, stating: “What the proprietorship of these papers is aiming at is power, and power without responsibility – the prerogative of the harlot throughout the ages.”[[818]](#footnote-818) The details surrounding the election result have been analysed elsewhere.[[819]](#footnote-819) However, some important matters have been previously overlooked. First, the result has been deemed ever since to have been a clear rejection of the press lords’ influence over politics and of Empire Free Trade as a policy, and to demonstrate the limits of press power. Second, it is meant to be the point at which Beaverbrook lost faith in the project, virtually abandoning it almost immediately. On the first point, it is facile to equate the power of newspapers to influence public opinion with a single by-election result, and, as Peele has demonstrated, the constituency was in many ways very atypical.[[820]](#footnote-820) Moreover, media power is better thought of in relation to its ability to influence wider political and cultural currents, rather than merely to achieve specific political outcomes. With this wider conception of press power, it is justifiable to argue that the Empire Crusade – and, importantly, the continuous championing of protectionist policies by large sections of the press in the period since the original Tariff Reform agitation – did have a notable impact on public attitudes, at least over certain demographics and in certain areas.

It is also incorrect to say that Beaverbrook was instantly dissuaded by the defeat, as another interesting example of his use of his newspapers’ resources helps demonstrate. The commonly held view is that Beaverbrook, disheartened by the defeat at St. George’s, agreed to a truce with Baldwin and the Conservative Party leadership which was in truth more of a surrender, in the form of the Stornoway Pact of 31 March 1931.[[821]](#footnote-821) As has been previously noted Beaverbrook utilised various means to wage his campaign including public speeches. Beaverbrook felt contemporary events proved the power of such multi-dimensional propaganda efforts, and turned to the continent for inspiration. Denis ‘Tom’ Sefton Delmer, the *Express* correspondent in Berlin was tasked with collecting information about the methods Hitler and the Nazis had used to gain mass support.[[822]](#footnote-822) Despite the two large Beaverbrook biographies, these letters have never been previously discussed. The information was key to Beaverbrook’s efforts to improve his on-stage charisma.[[823]](#footnote-823) He engaged in a regular correspondence with Delmer in the lead up to St. George’s. He wanted information that would “enable him to advance his own campaign here” and mentioned a German magazine, *Help*!, which he believed had helped lay the foundations for the Nazis’ eventually rise to power. [[824]](#footnote-824) Other topics that interested Beaverbrook were Friedrich Naumann, a figure he believed was crucial in enabling the later success of the Nazis, [[825]](#footnote-825) a German youth movement called the WanderBirds, and, most importantly, the mannerisms and methods of Hitler.[[826]](#footnote-826) The last was used to inform Beaverbrook’s public performances.[[827]](#footnote-827) It is important to note that Beaverbrook never had any sympathy for Hitler or the Nazis, unlike Rothermere. In fact, despite some initial curiosity, Beaverbrook was a consistent critic of their actions and ideology. He just wished to learn methods to help his own political campaigning.

Beaverbrook continued to request more material on the Nazis from Delmer after the result at St. George’s, and even after the Stornoway Pact.[[828]](#footnote-828) By 23April Beaverbrook was informing a friend that he was willing to maintain peace with Baldwin, but that he was prepared to renew the struggle if necessary.[[829]](#footnote-829) Beaverbrook did not believe that the by-election result was a pivotal moment, or that it represented a rejection of Empire Free Trade. In fact, he believed that he had erred by allowing the narrative to shift to the question of Baldwin’s leadership, and felt that if the campaign had stuck to the economic arguments then they would have enjoyed more success. Beaverbrook did come to be unhappy with the legacy of the Crusade and the Stornoway Pact in time, though government policy undeniably moved in the direction he wanted as regards tariffs – it just never reached the point he desired.

**A Free Trade Nation No More, 1932-1939**

As time passed, it became clear that the Stornoway agreement was not going to lead to the government enacting full Empire Free Trade. However, the financial crisis of mid-1931 occurred not long after, which led to a political crisis that resulted in the formation of a National Government in late October. Some accounts have argued that Beaverbrook did not reignite the Crusade due to feeling he had to fall in line behind the National Government to avoid making the crisis worse, even though he personally disliked the idea.[[830]](#footnote-830) There is some truth to this, but it is an overly simplified account. Beaverbrook did eventually come to fall into line with the National Government and abandon his populist strategy, but only after first toying with the idea of fully relaunching the Crusade, at first viewing the crisis as possibly providing him with an opening.[[831]](#footnote-831) Beaverbrook continued to liaise with his supporters in agriculture and assign his journalists to articles promoting Empire Free Trade, and, only two months after the formation of the National Government, he sent a list of “friends” to the *Daily Express* who were to be “supported”. This included old Crusade members such as Page Croft, and other erstwhile allies such as Amery and Neville Chamberlain.[[832]](#footnote-832)

In early 1932 Beaverbrook once again became interested in Hitler’s on-stage charisma, requesting a detailed analysis from Delmer.[[833]](#footnote-833) Around the same time Beaverbrook made a connection with another press figure, though one with a far smaller readership than Rothermere, thanking William Comyns Beaumont for a sympathetic reference to Empire Free Trade in the magazine he edited, *The Bystander,* a politically conservative weekly publication that featured reviews, illustrations, short stories and current affairs. Comyns Beaumont was another figure who had been converted to the cause of Tariff Reform in the wake of Joe Chamberlain’s campaign.[[834]](#footnote-834) He replied that he was an Empire Free Trade supporter, and Beaverbrook invited him to take part in meetings he was arranging to discuss the issue.[[835]](#footnote-835) The relationship continued when Comyns Beaumont moved to assume the editorship of the newly rebranded *National Graphic*, formerly the *Daily Graphic.* Beaverbrook apologised for a notice not appearing in the *Daily Express* to announce this and told Baxter to include a leader the following morning about the rebranding. In return, Comyns Beaumont broached the possibility with Baxter of Beaverbrook providing an article on Empire Free Trade for the *Graphic*, which Beaverbrook agreed to do once he had an interesting idea.[[836]](#footnote-836)

Perhaps the fact that Beaverbrook was reduced to cultivating links with such marginal figures finally made him realise the Crusade was no longer viable, especially as the Conservatives were now in a cross-party National Government.[[837]](#footnote-837) Also, while Beaverbrook liked to court controversy and though he saw attaining Empire Free Trade as his most urgent mission, he was in many ways by temperament a political compromiser and believed in parliamentary democracy. It had been Rothermere who urged him to pursue such an aggressive and uncompromising campaign. Indeed, Rothermere went on lend his support to both Oswald Mosley’s New Party and British Union of Fascists. This did not mean that the *Express* stopped promoting Empire Free Trade. Indeed, Strube’s cartoons continued to peddle the same themes.[[838]](#footnote-838) It just meant that the Crusade was allowed to gradually wind down, though even by mid-1932, a whole year after the supposed end of the campaign, Doidge continued to canvass support and supervise operations, while the Crusade Fund continued to provide financial backing to various pro-Empire figures with ties to the campaign throughout the rest of the decade.[[839]](#footnote-839)

The *Daily Mail* did not backtrack on the issue of food taxes, and continued to campaign for the extension of protectionist policies, ideally in the form of imperial preference. [[840]](#footnote-840) The British Empire Economic Conference in July-August 1932 received lots of positive coverage in the *Mail*. The event was the latest in a series of colonial and imperial conferences stretching back to the nineteenth century, and was one of most pivotal as, with the heads of state of all the largest Dominions and Colonies present, imperial preference policies were implemented. Though not the full Empire Free Trade that Beaverbrook wanted, a tariff wall was introduced around the Empire, and a system of limited tariffs between Empire countries was negotiated. Beforehand, the *Mail* urged the attending statesmen to grasp the opportunity to implement imperial preference – warning them that “it is hardly too much to say that the fate and future of this country and of the British Empire” depended upon it – and applauded them for doing so afterwards*.*[[841]](#footnote-841)

The National Government had already definitively moved towards a more comprehensive protectionism prior to the Conference, passing the Import Duties Bill in February 1932 which placed a ten per cent tariff on nearly all manufactured goods imported into Britain. After Ottawa, robust protectionism in the form of imperial preference remained in place for the rest of the period. Page Croft and many of his backbench associates involved in groups such as the EIA saw the Conference as the victory they had long campaigned for and relaxed their efforts.[[842]](#footnote-842) *The Times* was able to come out in favour of the full imperial preference programme now that Baldwin’s government was able to introduce it.[[843]](#footnote-843) This had been Dawson’s desired outcome. Such conferences had long been seen by the Round Table group as a vital means of achieving the political federation of the Empire that they desired, and Dawson viewed the Economic Conference as being so important that he attended in person, accompanied by the paper’s Canadian correspondent, Stevenson.[[844]](#footnote-844) In the lead up to the conference *The Times* began to explain to readers months in advance the importance of formulating a new tariff policy there.[[845]](#footnote-845) Dawson reassured Stevenson, “I need hardly repeat that this will in no way interfere with your work”, instead explaining that he would still lend a hand “at the beginning by providing you with various channels of information.”[[846]](#footnote-846) Dawson’s role was to help facilitate the building of relationships between the key political and journalistic actors at the Conference, to help achieve the desired outcome of imperial preference. The *Manchester Guardian,* meanwhile, was left to perform a stubborn rear-guard action, defending the theory of free trade and bewailing the protectionist policies introduced by the National Governments. The majority of the daily press, which had been in favour of protectionism in varying forms throughout the interwar years, had secured victory.

**Conclusion**

The debate surrounding whether to adhere to the doctrine of tree trade or whether to implement protectionist policies remained a deeply contested issue throughout the interwar period, and this was reflected in the pages of daily newspapers. Through their leader columns, their news reporting, their use of guest contributors and even the interventions of special correspondents, the four surveyed newspapers attempted to influence public attitudes and government policy. All four of the surveyed newspapers recycled arguments and ideas that had been well-rehearsed in earlier decades, from the time of the ‘fair traders’ to Joseph Chamberlain’s Tariff Reform League to the experiences of World War I. The main difference between the newspapers concerned style. The two quality papers tried to present a more rigorous analysis, though, it must be said, their emotional attachment to their chosen position was easily discernible in their columns. After all, even Ted Scott at the *Guardian*, an individual trained in economics and with a long history of focusing on economic and social topics in his journalistic career, admitted in private that he remained loyal to free trade out of faith and because of its political importance to his liberalism. The two popular papers often used stunt campaigns to push their agenda, including the ‘*Daily Mail* Eggs’ and the ‘Empire Loaf’. Although the newspapers stuck to the same policies, the years 1929-1932 can be seen as pivotal, as it witnessed the most intense waging of the debate and served as the moment the *Mail* and *The Times* finally came out in support of full imperial preference – the former in early 1930 after joining the Crusade, the latter after the Ottawa Conference in late 1932 when Baldwin’s National Government and the leaders of the other Dominions and Colonies formulated an imperial tariff policy.

What role did the press play in this shift towards implementation of imperial preference? It cannot be ignored that there was a wider change internationally, with many nations implementing higher and more comprehensive tariffs. For imperial preference to be enacted there also had to be acceptance of the proposal among the governments of the other Empire nations, as the critics of Empire Free Trade so often pointed out. Yet, it seems very unlikely that British policy could have changed so drastically without attitudes shifting amongst the public and the political classes. As Trentmann vividly illustrated, Britain was a ‘Free Trade Nation’ at the turn of the century and there was a genuine popular mobilisation to defend the ideal in the Edwardian era.[[847]](#footnote-847) His account leads up to events in the interwar period but stops before the eventual triumph of protectionism in 1932. Rooth has explored some of the causal factors, but likely due to the geopolitical focus of his work the role of the domestic press was only given a small role in his account.[[848]](#footnote-848) Too much attention has been placed on the apparent failure of the Empire Crusade to achieve political success. Though failing to attain control of the Conservative Party or win high-profile by-elections, the Crusade was merely the culmination of a longer campaign. The media’s ability to influence such broader attitudes and identities needs to be recognised.[[849]](#footnote-849)

By the time the Crusade launched, Amery thought the public, especially the “rank and file of the Conservative Party, in Parliament and outside”, were ready to accept protectionism. Baldwin had even thanked Beaverbrook for “his work in educating public opinion on the subject”.[[850]](#footnote-850) Not long after, the Baldwin-led National Government oversaw the implementation of imperial preference. The Crusade and the prior support of imperial preference were important causes. Joseph Chamberlain laid the seeds decades earlier, and a large swathe of the popular press kept the idea in circulation. Then, for two years they ramped up their promotion of the issue. The issue was successfully framed in a way that spoke to parts of the country where nationalism and imperialist enthusiasm were strongly entrenched, or who were looking for a remedy for their economic woes. While by no means dictating public opinion across the country, it seems newspapers were effective at either influencing or reaffirming the viewpoints of their readers on the issue, or at the very least of convincing politicians who wished to move towards imperial preference that it was now politically viable. Support for protectionism was most ardent in areas of the country, such as the home counties, where the *Express* and the *Mail* enjoyed their highest circulations, among farmers, which both papers purposively cultivated relationships with, and among much of the Conservative landed elite. The next chapter will examine another central element of the old liberal system that had been disrupted by the War, the gold standard, where the dynamics at the selected newspapers were very different.

**5.** **The Gold Standard and ‘Sound Money’**

**Introduction**

This chapter will provide an account of how the four selected newspapers handled discussion of the gold standard and the idea of ‘sound money’. This was punctuated by three major events: the *de facto* abandonment of the gold standard in Britain in 1914 after the outbreak of war, which was formalised in March 1919; the return to the gold standard overseen by Churchill as Chancellor of the Exchequer in April 1925 whereby the pound was fixed at $4.86; and the final abandonment of the gold standard by the National Government in September 1931. However, the analysis will necessarily touch upon broader conceptions of how interwar actors thought the economy functioned, or how it ideally should, as well as on the relationships between journalists writing about financial matters and their contacts in the City of London and academia, alongside some more radical sources of inspiration. The topic of the gold standard and sound money provides a window through which the broader conceptions of the economy and economic forces held by interwar actors can be glimpsed, while foregrounding one of the most important cleavages in interwar economic discourse: the enduring power of orthodoxy and the attempts of those who believed in it to combat divergent ideas, old and new.[[851]](#footnote-851) Like free trade, the gold standard had been one of the keystones of the nineteenth-century British economic system and of the era of globalisation preceding the First World War. It therefore held a totemic significance for those with orthodox economic views who thought it desirable or necessary to return to the *status quo ante.*

As we will see, for most of the period *The Times* ardently defended the orthodox approach, the actions of Montagu Norman and the Bank of England, and the interests of the City. While *The Times* has often been characterised as being in thrall to the powerful interests of the establishment throughout interwar period, most pointedly in its unwavering support for Neville Chamberlain’s policy of appeasement, the paper’s attitude towards the City and its preferred financial policies during the interwar years can be attributed to two men, the City editor Courtenay Mill, and the director of the company and trusted friend of Geoffrey Dawson, Robert Brand. A mixture of ideology and personal contacts dictated their control of *The Times*’s output. At the two popular newspapers, the policies concerning the monetary system and the critical attitudes displayed towards the City and the Bank of England were, once again, directed by their proprietors. Beaverbrook had the *Daily Express* champion his radical expansionary economic ideas, which included an advocacy for paper money and controlled inflation. Rothermere’s *Daily Mail* was also a consistent critic of a return to gold, though for very different reasons. It saw a return to the gold standard as merely handing a competitive advantage to Britain’s international rivals, some of whom were hoarding gold, and therefore called for a managed currency, sound money, and deflation until a return to the gold standard would be beneficial. The *Manchester Guardian*, by contrast, had a less clear stance on the issue, showcasing frustration in its leaders about the gold standard’s effect on Britain’s unemployment problem, but providing a sizeable platform to the system’s orthodox defenders, partly due to Ted Scott’s desire to present a comprehensive and balanced view of the most recent debates, and partly because the local institutions *Guardian* journalists consulted, such as the University and the Manchester Statistical Society, had a strong orthodox presence.

**Orthodoxy: Defenders and Critics**

The basic theoretical explanation for how the gold standard functioned had been available for over a century and a half by the Edwardian period, with, for example, David Hume’s ‘price-specie flow mechanism’ outlining a simple argument, though one which he acknowledged was more of an intellectual exercise rather than an accurate representation of how the system worked in practice.[[852]](#footnote-852) Yet, as Eichengreen stated, there “is no more effective testament to the elegance of Hume’s model of the gold standard… nor the ability of elegant theory to hypnotize the minds of economists than the continued dominance of the price-specie-flow model 150 years later, at the beginning of the twentieth century, despite the extent to which circumstances had changed”.[[853]](#footnote-853) The gold standard only became the international system from the 1870s following the decision made by the governments of Germany and the US to back their currencies with gold, which caused a bandwagon effect whereby many other nations did the same. The reason for this spread was that adhering to the gold standard came to be seen as a means of ensuring international confidence in a nation’s currency, what has been termed “a good housekeeping seal of approval.”[[854]](#footnote-854) The idea was that nations would be unable to artificially devalue their currency rather than administer economy in their spending to gain a competitive advantage, or conversely to implement an artificial boom by creating more money. The latter was thought to inevitably lead to high levels of inflation, which would deter foreign investors: their financial investments could quickly become worthless if the comparative value of a currency continued to drop. By adhering to the gold standard, nations – often on the international periphery – could gain access to capital to aid their own development, lowering the costs of loans from metropolitan Europe.[[855]](#footnote-855)

The gold standard also differed in practice from the theory because even prior to the First World War gold coin had lost its predominance in internal circulation, while currency substitutes such as bank deposits had become more important, and international capital flows had come to dwarf international commodity flows.[[856]](#footnote-856) This situation meant that maintaining confidence in a nation’s finances was vital. Only a ratio of these different aspects of the money supply were backed by gold reserves. If people lost faith in a nation’s ability to cover their balance of payments it could cause a bank run, as investors quickly attempted to have their savings converted into gold before the stores were depleted or the government suspended gold payments. This was to afflict a range of countries throughout the interwar period, most notably in the case of the European financial crisis of 1931, which began in Austria in May 1931, spread to Germany, and hit Britain by the end of the year. The situation was exacerbated by the actions of the US and French governments during the interwar period. Both were accused of hoarding gold and their policies certainly did work to that end.[[857]](#footnote-857)

Belief in the necessity of the gold standard was the prevailing opinion in Britain prior to the First World War, at least among policymakers.[[858]](#footnote-858) Although the gold standard system was adopted by the US, it became the centre of an intense, decades-long political conflict there at the end of the nineteenth century that influenced debates in Britain, as the Populist movement campaigned for a bimetallic currency system and “free silver”.[[859]](#footnote-859) The main criticism of the Populists was that the gold standard system was inherently deflationary, being tied to the total circulation of gold, with the money supply’s expansion being dependent on more gold being mined.[[860]](#footnote-860) By ‘freeing silver’ the money supply would expand, introducing an inflationary effect. This culminated in the famous 1896 election campaign, with the Populist leader William Jennings Bryan being selected as the Democratic Party’s Presidential nominee following his powerful “Cross of Gold” speech. Bryan achieved widespread fame and popularity, though his reputation later became tarnished for his part in the Scopes Trial, as he was accused on denying the process of biological evolution.

Scroop has argued that historians “are not accustomed to thinking of William Jennings Bryan in global terms. His historiographical reputation is that of a parochial figure, a man of fixed views whose instincts and political style mirrored the purported insularity of the American heartland”.[[861]](#footnote-861) However, Bryan’s arguments against the gold standard undoubtedly influenced some of its critics in Britain, who were often disparaged as “currency cranks”.[[862]](#footnote-862) One prominent example was the inventor and businessman Arthur Kitson who had met Bryan while working with Alexander Graham Bell in Philadelphia, soon becoming active in his campaign against the “money power” and aiding the Populists’ attempts to introduce a bimetallic system. Upon returning to Britain, Kitson devoted a lot of energy and financial outlay to promoting currency reform.[[863]](#footnote-863) One of his regular outlets during the first few years after its launch was *The Times Trade Supplement*. Kitson was of course a special case, but Bryan’s criticism of the gold standard would have been well-known in Edwardian Britain, at least amongst those who followed current affairs and American politics. Indeed, Bryan has been described as a “peculiarly global figure”, having become a “worldwide celebrity” following the 1896 election campaign, with his fame being bolstered by his extensive foreign travels.[[864]](#footnote-864) The 1896 election campaign received lots of attention in the British press – including the *Times*, *Manchester* *Guardian* and the *Mail* – and although his assertions about silver and gold were usually dismissed as foolish, the coverage would nevertheless have made his arguments more widely known.[[865]](#footnote-865)

Kitson’s pronouncements on the subject of the money supply, and finance generally, usually contained deeply anti-Semitic attacks on the financial sector, which Boyce has argued stemmed from Henry Ford, who was a hero to many British manufacturers of the period.[[866]](#footnote-866) Ford’s anti-Semitic views and his hatred of what he called “Jewish finance” were already well known prior to the War; he depicted central banking, stock markets and the gold standard as part of an international Jewish plot.[[867]](#footnote-867) In Britain, similar arguments became a regular feature of some on the nationalist right, most prominently Leo Maxse’s *National Review*, to which Kitson began to contribute regularly. Maxse portrayed the “the gold standard question as a conspiracy to enslave Britain by the Jews of the City along with their German-Jewish confederates in New York”.[[868]](#footnote-868) Other more rigorous theoretical critiques of the gold standard emerged during the interwar years, such as Major Douglas’s theory of ‘Social Credit’, which Kitson wove into his own arguments. However, Douglas also came to reference ideas that stepped into the territory of anti-Semitic conspiracy theories in his later works, though it was by no means central to his ideas as some have suggested.[[869]](#footnote-869) Many critics of the financial system ended up reproducing tropes commonly associated with such conspiracies, or became fully-fledged anti-Semites.

Another common critique of the gold standard – which often overlapped with the anti-Semitic conspiracy theories but was far-more grounded in reality – was that it prioritised the interests of finance and the City of London over those of industry. Priority was claimed to have been given to finance by ensuring that banks would not lose their interest payments on loans, rather than a monetary policy being pursued that would increase productivity and raise profits and wages. Such a charge was taken up by a range of industry bodies and political figures such as Alfred Mond and Leo Amery, and, as will be shown, was the consistent argument of both the *Daily Express* and the *Daily Mail*, though for different reasons.[[870]](#footnote-870) The feeling among many critics at the time, and among a number of historians since, was that the City of London was able to wield a disproportionate level of influence over government policy, placing the interests of finance over that of other interest groups such as industrialists and workers.[[871]](#footnote-871) Ingham attributed this to what he called a “core institutional nexus” between the City, the Bank of England and the Treasury, what will be referred to here as the ‘Treasury-Bank-City nexus’, or just the ‘nexus’.[[872]](#footnote-872) These three ‘actors’ are held to have had a long-term common interest in preserving stable money forms and of wielding a great amount of power over political policy.[[873]](#footnote-873)

The concept of the nexus has more recently received critical consideration and accusations that it over-simplifies both the range of opinions historically to be found across the City, as well as the numerous occasions when government policy ran contrary to the wishes of City opinion and that the Bank of England.[[874]](#footnote-874) This critique is justified, yet the ‘Treasury-Bank-City nexus’ continues to provide a basis for a range of convincing historical studies,[[875]](#footnote-875) and the confluence of aims between the three component parts is clearly visible for most of the interwar period despite policy decisions that ultimately went against their wishes, such as the abandonment of gold in 1919 and 1931.[[876]](#footnote-876) During the interwar period most in the City, including the Bank of England, wished to introduce and maintain the gold standard to ensure stability in the international exchange rates, which would allow international finance to function effectively. As London had long been the centre of international finance – despite the rise of American competition – the City had a vested interest in reinstating the old system, which, it was hoped, would allow it to re-affirm its predominant position. This motive underlay Norman’s attempts throughout the period to construct a transnational arrangement between central banks to oversee the control of the monetary supply, free from interference from national governments.[[877]](#footnote-877)

It was also tied to the prestige of the City. The financial system could only function properly if people had confidence in it, and many in the City thought the gold standard would allow them to once again benefit from the old image of the Englishman’s word being his bond, and sterling being as good as gold.[[878]](#footnote-878) Finally, the gold standard was also seen by some as a politically advantageous means of inhibiting social reformers who wished to increase state spending. The possibility of Labour exercising real power deeply worried most in the City; the gold standard could temper Labour leaders’ ability to enact radical policies. According to Boyce, “more than ever, a fixed-rate regime where interest-rate decisions were taken by an independent central bank seemed essential to safeguard sterling from political influence and constrain politicians from excessive taxation and spending.” [[879]](#footnote-879) Orthodox interwar economists, many based at LSE and the University of Manchester, and others who identified as classical liberals, such as the group centred on the Individualist Bookshop, were also in favour of maintaining “sound money” and preferably the gold standard. These voices agreed with the arguments for the gold standard’s necessity for trading purposes, but often also because of its ability to hamper political change and what they perceived as encroachment of the state on the liberty of individuals and businesses, and the consequent disruption of natural economic laws of the marketplace.

***The Times***

To begin, it is useful to focus on the two men who most influenced *The Times*’s coverage of the gold standard, and of financial affairs more generally, throughout the interwar period: the City editor, Courtenay Mill, and Geoffrey Dawson’s good friend and director of the company, Robert Brand. In Boyce’s view, like “most other editors of his generation, Dawson displayed a deferential attitude towards high finance, and when financial issues arose he relied for advice upon the merchant banker Robert Brand.”[[880]](#footnote-880) Mill played a similar role as the paper’s resident financial expert, and for the first decade after the end of the war he and Brand were usually in agreement, though their views began to diverge in the late 1920s. The one area where their views on economic matters and their advice to Dawson was overruled was on the topic of the previous chapter, trade policy. In line with their orthodox views, both Mill and Brand were committed to free trade as well as an open international financial system.

Unlike with the issue of free trade and protectionism, which had become deeply politicised prior to the war, at the beginning of the interwar period the workings of finance remained for most in Britain an esoteric domain and drew much less attention. Those outside the City who attempted to query the monetary system were often dismissed as ‘cranks’, while even the Labour cabinets of MacDonald and Snowden felt obliged to stay wedded to financial orthodoxy. Elements of both the right and left, as well as industrial lobby groups, attempted to insert a debate about the nature of money and the financial system into the mainstream, while there were also initiatives such as the XYZ Club, but the mystique persisted, in part due to the image presented by many in the City, not least Montagu Norman at the Bank of England. The ‘Treasury-Bank-City nexus’ presented a united front which bolstered the legitimacy of their orthodox approach and helped convince those unfamiliar with the financial system that handling it should be left to those with the necessary knowledge and skills.

Financial journalists in many ways reinforced this situation, while benefitting from the prestige and influence that came from being able to present themselves as experts. Though attempting to make finance more accessible, their tendency to follow the City’s lead on matters of financial policy added to the sense that control of finance should be left to the experts, especially as financial journalists enjoyed a high-level of trust and respect in the early twentieth century, both for their presumed expertise and their reputed role of protecting the investing public from unsound decisions.[[881]](#footnote-881) The imposing impenetrability of the financial system was demonstrated in 1919 when Northcliffe, a figure with the confidence to pronounce on almost any issue through his newspapers, was unsure about his ability to evaluate the disjointed post-war economic situation, and in particular matters concerning finance and the monetary system. Aside from turning to Rothermere for insight on such matters, he also confided to his brother that he was very happy that his choice to replace Dawson as editor of *The Times* was Henry Wickham Steed. In Steed he said he had, “fortunately, an Editor who served for some years as a secretary to a great firm of accountants. He says he is rusty, but he is very quick to learn. I have been told that his writings on Bi-metallism were the best. Pulitzer tried to get him away from *The Times* and induce him to go to America to conduct the anti-Bryan campaign, years ago.”[[882]](#footnote-882)

 Dawson relied on his City office for elucidation. By the Edwardian period there was a rigid orthodoxy amongst most financial journalists. Constant close contact with those in the financial world, and possibly the need to maintain a favourable relationship with them to ensure access to information, likely influenced the attitudes of many financial journalists. The increasing homogeneity and purposively defined self-image of its practitioners, led by Charles Duguid, was another factor. Duguid, a rigidly orthodox commentator, was a leading figure in the field, referred to as its “doyen”, in large part due to his innovations with the format and style of the City page and his presence as a contributor to a wide range of titles.[[883]](#footnote-883) He was also influential due to his efforts to organise and codify the profession, introducing a professional code of practice. He presided over events such as the annual City financial writers’ dinner, serving as its president. Such initiatives helped foster a shared outlook. The attendance list of the 1914 meeting was dominated by London-based journalists who had close ties to Duguid or shared his orthodox views.[[884]](#footnote-884) This included members of his family who had followed him into the business, such as his son, Alexander Duguid, E.D. Kissan, another relative who would go on to succeed Charles as the *Daily Mail*’s City editor, and figures such as Arthur Kiddy, the long-serving City editor of the *Morning Post* and editor of the financial publication *The Banker’s Magazine,* another firmly orthodox voice.[[885]](#footnote-885) Also in attendance were a roster of former and future City editors of *The Times*, including Wynnard Hooper, Hartley Withers and Mill.[[886]](#footnote-886) Others who were not present at the dinner or based in London were also firmly in the orthodox camp, notably Oscar Hobson of the *Manchester Guardian*, despite his newspaper and his uncle, J.A. Hobson, having more radical stances.[[887]](#footnote-887)

Mill epitomised the orthodox City editor and had worked under Wynnard Hooper and Hartley Withers at *The Times*. For a valuable overview of Mill’s views, including on the subject of the monetary system, where he was able to expand his arguments in more depth than in the City column, it is worth referring to an exchange he had with Arthur Kitson in 1921.[[888]](#footnote-888) The debate appeared in a book which featured a chapter containing Mill’s criticisms of the inventor’s theories and Kitson’s response.[[889]](#footnote-889) It reproduced articles Kitson had contributed to *The Times Trade Supplement* and elsewhere, setting forth his theories about the money supply. It opened with an anecdote about a dinner party in London that Kitson had attended, at which there were many well-known financiers and merchants.[[890]](#footnote-890) When the conversation turned to Britain’s “industrial paralysis” each member offered an analysis of the situation. The first opined that periods of trade depression and unemployment were the results of natural laws, had occurred every ten or twelve years across the past century, and were unavoidable. The next approvingly quoted the Prime Minister to the effect that the unemployment was the result of the war and was “inevitable and irredeemable”. The third, a financier, said the nation’s troubles were a direct consequence of currency inflation and the creation of paper money, adding that if “we had stuck to gold, all these difficulties might have been avoided.” Thus, he opined, they should return to the gold standard. The last blamed the problems on the “unreasonable demands of labour”. This array of statements in aggregate serves as good overview of orthodox opinion in the interwar years.

Kitson called for the reverse of what the government was to implement: he wanted an inflationary monetary policy, rather than a deflationary. He argued that confidence needed to be restored, and the public needed to be able to buy products with their wages to stimulate enterprise and industry, rather than the policy that had been implemented whereby the Bank rate was increased so as to deflate the currency and push down prices and wages. This, he pointed out, had immediately brought about a slump. Industrial and social conditions would continue to worsen until the policy of credit contraction was reversed.[[891]](#footnote-891) Mill’s response largely matched the orthodox views of Kitson’s dinner companions, though with a deeper explanation of Mill’s view of the role of supply and demand.[[892]](#footnote-892) He said this was the only means by which products attained value, and therefore the monetary supply merely had to be kept stable to ensure that the price system would function properly: the “real problem, of course, is not to exchange goods for money, but to exchange them through the medium of money for other goods. Money is the medium of exchange; if the problem could be solved by merely printing money it could be solved here and now”. This nicely relayed the classic “sound money” argument.[[893]](#footnote-893)

Aside from his personal adherence to orthodox beliefs, Mill was also in contact with others of a similar mindset. The most important was undoubtedly Montagu Norman at the Bank of England.[[894]](#footnote-894) Boyce has demonstrated that like many City editors, “Mill maintained a posture of critical independence towards the individuals and firms about whom he reported, while uncritically defending the City’s commercial interests. Not infrequently, it seems, he allowed his column to become the vehicle for Norman’s views.”[[895]](#footnote-895) Norman, meanwhile, was an extremely secretive operator, in part due to the inner workings of the Bank of England having long remained out of the public gaze and in part because he feared political interference would sabotage the stable international monetary regime he was working towards. Over time Norman began to cultivate ties with a select few journalists. His relationship with the City editors took a strange form, as he gave each the impression that they had his special favour. A biography of Norman suggested that Mill was the only journalist who he would see regularly in his office in the 1920s, though it is clear Norman maintained relationships with others as well at that time such as Kiddy, Hobson, Edward Hilton Young of the *Financial News*, and even Francis Williams of the *Daily Herald*, with each confident that they enjoyed a special relationship with Norman.[[896]](#footnote-896) Whether Mill was privileged even beyond these others is impossible to gauge, but undoubtedly *The Times* City editor consistently followed Norman’s lead and challenged critics of the orthodox approach.[[897]](#footnote-897) No doubt his relationship to Norman played a part in this, but Mill’s own firmly held ideas and faith in the gold standard and ‘sound money’ cannot be ignored.

Aside from his contacts in the City, Mill corresponded with voices from within academic economics who supported his orthodox stances on the currency question and other financial matters. A notable example was Edwin Cannan of LSE, who would sometimes send Mill notes about financial matters, or contact members of *The Times*’seditorial team to make suggestions.[[898]](#footnote-898) Cannan wrote to a broad range of journalists, in line with his constant efforts to steer public discourse towards classical liberal economic ideas and policies, including a regular exchange of ideas with Oscar Hobson while he was *Manchester Guardian* City editor.[[899]](#footnote-899) In one example, Cannan attended a lecture by Mill, where the City editor had argued for a deflationary monetary policy aimed at allowing Britain to reintroduce the gold standard. Cannan wrote to Mill the following day to say that he supported Mill’s overall viewpoint, though offered ideas on technical matters he felt were not quite correct.[[900]](#footnote-900) Cannan also contacted Mill to tell him he wished the City editor “could do something to stop the foreign correspondents of the *Times…* from talking rubbish about currencies”.[[901]](#footnote-901)

In another instance, Mill replied to Cannan to say that he agreed with the professor’s diagnosis of the financial situation in Germany, which was being ravaged by hyperinflation.[[902]](#footnote-902) This resulted in Cannan’s letter soon being published in *The Times*.[[903]](#footnote-903) It stated that no “thinking person who has seen (as we all have) something of the effects of rapidly rising prices in creating nervous irritation and consequent economic and political unrest” could doubt that Germany’s predicament was mainly due to “the badness of her currency”. What was needed most was not an abatement or settlement of her reparations, or an evacuation of the Ruhr, but the introduction of a “trustworthy currency”.[[904]](#footnote-904) Cannan argued the budget should be balanced without aid of further issues of paper money in the early stages of depreciation, claiming that Britain did so, “and in consequence, in spite of some troubles, we are fairly contented and can do pay [sic] our debts”, even while Britain’s debtors were not paying their own debts. In his opinion, Gresham’s “very hasty generalization”, that bad money drives out good, was the reverse of truth in long run. Usually, Cannan said, when a government tried to “inflict” a very rapidly depreciating currency on its subjects they disregarded its “wishes, regulations and penalties” and took to using something else in place of the government’s legal tender money. This then caused the legal tender to lose all value, and the government was left with no power to buy without paying, and was thus compelled to keep its expenditure inside what it could raise by taxation and borrowing. This had not happened in Germany. Cannan finished with a final call for Germany to return to currency backed by gold, asking “why have they not done what other peoples have done before them – insisted on circulating pieces of valuable metal which may be trusted to remain valuable since the Government cannot multiply them at will like paper notes?”[[905]](#footnote-905) Mill later contacted Cannan to request he write an article for *The Times*’s International Banking Supplement on the subject of the gold standard.[[906]](#footnote-906) However, while agreeing with and promoting the same general stance on currency issues, Mill and Cannan questioned each other – both in private correspondence and through the letters column and Mill’s ‘City Note’ – over technical details, or when one felt the other had argued a point which undermined the broader move towards gold.[[907]](#footnote-907)

 Mill was always deferential in his missives to Robert Brand, despite some divergences of opinion. Brand was also well connected in the City due to his role as a director of the investment bank Lazard Brothers and because of his prodigious cultivation of personal and professional relationships in aid of promoting his preferred policies, much in the same manner as other members of the Round Table group. After helping broker the deal that allowed Astor and Walter to claim ownership of *The Times* instead of Rothermere, Brand was invited to become a director of the newspaper. However, when Brand raised the prospect of joining the board of *The Times* with his fellow directors at Lazards he met lots of resistance, including from the head of the firm, Andre Lazard, due to worries about a conflict of interests. Lazards had close relations with the French Treasury and the Banque de France, and so it could lead to awkward situations if *The Times* were to “take a strong line against French policy”.[[908]](#footnote-908) It was instead decided he would help Astor and his family in a personal capacity as a friend to help give the new regime a good start, but would publicly make it clear he had no official connection to the paper and would deny such a connection if it ever appeared in the press.

Yet Brand was adamant that this course of action meant they would miss the “opportunity of doing a great deal of good, and even perhaps of assisting in seeing that the French point of view was kept before those responsible for the opinions of the *Times*”. He presented his view on the main impact he could have by undertaking the role, which was to inform his actions throughout the rest of the interwar period:

 Public opinion, not only on foreign affairs, but on all social questions is extremely fluid at present, and certainly wants as much guidance as possible. We’re really entering now in this country upon the experiment of full democracy, and the future depends entirely upon the question how wisely our 20 million voters are guided. It is for these reasons that I feel strongly, in fact, more and more strongly every year, that it is an obligation upon one to do anything that comes in one’s way to assist in this work, subject of course, to one’s primary duties to one’s own business.[[909]](#footnote-909)

Nevertheless, for the time being Brand held off becoming a director.[[910]](#footnote-910) He eventual became a director in late 1925, on the one condition that if he were to be put in a difficult situation as a result of his position at an international bank, the board of *The Times* would not be an obstacle in his resigning from his position at the newspaper.[[911]](#footnote-911)

 Brand had already been offering advice to Dawson and his staff, and in return receiving favours and information from them, prior to his appointment as director, and this relationship continued throughout the interwar period. A noticeable element of Brand’s contact with *The Times* was the deference that the journalists showed him. Dawson greatly valued Brand’s opinions and consistently followed his lead, and his subordinates did likewise. The relationship covered a range of activities and arrangements. For example, Brand would regularly send letters containing advice and feedback on the paper’s economic and financial coverage to Dawson and other members of the editorial team such as George Murray Brumwell and Robert Barrington-Ward.[[912]](#footnote-912) Staff at *The Times* would also contact Brand for advice to inform their own work and decisions, and to request that Brand provide content for the paper, whether in the form of letters to the editor, guest articles, or book reviews.[[913]](#footnote-913) A common request from those at *The Times* was for Brand to suggest individuals who would be well suited to writing on a particular topic or reviewing a particular book, although on occasion Brand would proactively suggest authors, including Henry Clay.[[914]](#footnote-914) Aside from supplying potential contributors, Brand also brought Dawson together with important social contacts, like Robert Kindersley, also of Lazards, and a director of the Bank of England.[[915]](#footnote-915) In the opposite direction, on a number of occasions Brand contacted Dawson and other members of staff as a favour to acquaintances to enquire about the possibility of *The Times* hiring somebody or having their activities covered in *The Times*, and these requests were always taken seriously.[[916]](#footnote-916) Brand would also use *The Times*’s resources in aid of his business and political activities, and even to provide research for former and present employees of Lazards. One long-running arrangement saw Brand coordinate with Dawson and paper’s manager, Lints Smith, to set up an information gathering project on behalf of Charles Altschul, an early recruit of Lazards who had gone on to become a partner of its New York branch.*[[917]](#footnote-917)* The most common form of aid Brand utilised was meeting with *Times* foreign correspondents when visiting new countries, to be briefed on the local conditions and to gain access to their information networks.[[918]](#footnote-918) In return Brand regularly provided letters of introduction for *Times* journalists to meet with financial, industrial and political figures.[[919]](#footnote-919)

 Aside from Dawson and other top-ranking members of the editorial team, the department Brand most often interacted with, perhaps unsurprisingly, was the City office. Brand secured contacts and information sources for the office, or at least suggested some that might be worth exploring, such as a foreign news service that had been attached to a financial newspaper that was soon to close and the information service of the Frankfurt Stock Exchange.[[920]](#footnote-920) Brand would often coordinate directly with Mill and Harris, the deputy City editor, and felt able to make suggestions about the structure of the City page and new features that should be included. These usually centred on international and foreign financial markets and statistics, such as a request for Mill to start presenting the Bank rate and other statistics in tabulated form for London, New York, Amsterdam, Switzerland, France and Italy.[[921]](#footnote-921) Brand also gave feedback to Mill about content in *The Times* which focused on financial policy, or else passed on feedback from individuals who had been mentioned on the City page.[[922]](#footnote-922)

Mill and Brand’s views were in close alignment in the early to mid-1920s, as was clear from the paper’s coverage of the gold standard at that time. Indeed, in the early 1920s, Brand, along with Cannan, was a member of the Sound Currency Association, a pressure group consisting of bankers and economists whose chairman wrote to *The Times* to praise it for having “so consistently supported the cause of sound currency and the restoration of a free market in gold”.[[923]](#footnote-923) In late 1923, Brand’s activities aroused the ire of Leo Maxse, with Dawson informing him that in the next issue of the *National Review* he was “represented in fact as the purest type of international blood-sucker.”[[924]](#footnote-924) Boyce demonstrated that both Mill and Brand subscribed in the mid-1920s to the view that the gold standard could act as a block on Labour taxing and spending.[[925]](#footnote-925) Thus, Mill’s main objection to Keynes’s proposal for a more flexible basis of currency stabilisation was presented in his ‘City Notes’ column on 19 March 1925. Mill argued that a managed currency, rather than one tied to a commodity such as gold, could be used by politicians who wished to implement big programmes, “and when the idea is widely current that a standard of living can be enjoyed regardless of what is produced, the dangers of a managed currency can hardly be exaggerated.”[[926]](#footnote-926) Likewise, Boyce uncovered the fact that around the same time Brand anonymously contributed an article to *Round Table* which argued similarly.[[927]](#footnote-927)

 However, from the late 1920s areas of discord began to appear. The first sign was an exchange in July 1927, when Brand queried *The Times* giving credence to the view that foreign countries holding their currency reserves in the form of sterling and dollars were finding it very different to holding them in gold. Brand wanted to know if *The Times* supported that view, as in his own opinion it was very important it be discouraged.[[928]](#footnote-928) Mill’s stricter adherence to orthodox doctrine was beginning to cause friction. Brand, though orthodox in many of his views, was always open to hearing alternative viewpoints if he believed the proponent was worth listening to. Indeed, Brand remained active in liberal groups as disparate as the Individual Bookshop – the most extreme defenders of classical liberalism – and the Liberal Summer Schools – site of New Liberal and Constructive Liberal ideas which eventually resulted in Liberal Yellow Book of 1928 and Orange Book of 1929.[[929]](#footnote-929) The following year Mill’s habit of deflecting and disparaging criticism of the City and the Bank of England led to a more serious confrontation. An article around the same time promoting the Rhodes Lectures, an initiative Dawson was involved with owing to his position as a trustee of the Rhodes Fund, told readers that universities should be teaching Keynes, not Ricardo; focusing on current problems, rather than old.[[930]](#footnote-930)

 Ironically, *The Times* failed to promote an article by Keynes as much as both Brand and the author himself wished. Keynes’s originally lengthy piece criticised the Treasury’s handling of the money supply and the Bank of England’s use of the Bank rate, arguing that they were trying to operate the system as if it were the same as it had been prior to the war, even though international circumstances had changed and domestically Britain had abandoned the circulation of gold sovereigns.[[931]](#footnote-931) The article was sent directly to *The Times*, though it seems Brand was informed as he engaged Brumwell in a discussion about its use while Dawson was away from the office. Mill had told Brumwell that he did not think the matter was of enough “general interest” to justify the space it would take up in the paper’s columns, and both *Times* men felt that in its current form it would be better suited to a magazine, though if they were to use it then it should be a letter to the editor rather than an article. Mill suggested that Keynes drastically cut down the length, which the economist did before giving it to Brand, who spoke directly to Dawson about the issue. However, when the letter was finally published it appeared on page twenty four and no reference was made to it in the rest of the paper. Brand immediately wrote to Dawson to express his displeasure, stating that he believed certain members of the staff were against Keynes, particularly Mill.[[932]](#footnote-932) After noting that he had personally informed Brumwell as to the letter’s worth, Brand, perhaps sarcastically, mused that he had “no doubt my opinion is not nearly so valuable as Mill’s”. Brand evoked the self-image of the newspaper, its intended purpose, and the reasons why it should set itself apart from lesser newspapers:

Here is a subject which, while it is not anything like as widely understood as it should be, is of really vital importance to the country and one which interests bankers and financial communities, not only in this but in all other countries. An article by certainly the most well-known, though I don’t say soundest, economist in the world to-day on this subject, which is just to be debated in the House of Commons, is offered to the *Times* and, after being declined, is ultimately printed among the house agents’ advertisements.

I quite admit that a very large number of readers of the *Times* would not have read it, but surely if one is to proceed with the *Times* on the principle that only matters of general and very popular interest are to be discussed, one would soon reduce it to the level, if not of the *Daily Mail* then of the *Morning Post*.

Please do not think that I am criticising anything you have done, because I know you were ready to give it a good place, but I do think it is serious if this is the view taken by the Staff of the *Times* as a whole. In my opinion you are going to have quite severe competition from the *Daily Telegraph* if it is well managed and edited.

The final reference to *The Times*’s main competitor seemed calculated to provoke the maximum impact, while Brand also dismissed Mill’s personal view by explaining that all of the economists and financial experts he knew highly regarded Keynes’s ability, and in a note written in pen at the bottom Brand added that he had surveyed a number of his acquaintances who were interested in the article, but they had not spotted it due to its placement.

Relations between Brand and Mill continued to deteriorate, with Mill again attempting to marginalise the work of a contributor secured by Brand.[[933]](#footnote-933) In 1934 Brand broached the idea with Dawson of either replacing Mill, or at the very least of recruiting someone else to cover the City page’s handling of currency issues.[[934]](#footnote-934) Oscar Hobson, who by then had left the *Financial News,* had Brand’s backing, being in his estimation well-versed in the subject.[[935]](#footnote-935) Dawson, as usual, trusted Brand’s evaluation, and said he would look for a place for Hobson, to prop up Mill on “his weak side”. Upon discussing the subject with Mill, Dawson found the City editor to be surprisingly favourable to the idea, though in the end it came to nothing.[[936]](#footnote-936) Brand again tried to supplant Mill in 1936, this time because of problems he perceived in the ‘City Notes’ column. Brand sought Henry Clay’s advice on possible candidates, with Cecil Sprigge of the *Manchester Guardian* being dismissed on account of him being “not a man who would carry weight”, likely due to his unorthodox opinions.[[937]](#footnote-937) Brand only became satisfied with the quality of the ‘City notes’ after Mill was no longer City editor, Mill having died in 1938.[[938]](#footnote-938)

However, throughout the late 1920s and the 1930s the paper’s view remained staunchly orthodox. It continued to admonish those who differed, as in April 1930 when it bemoaned the “ill-founded and rather foolish criticism of the gold standard policy”, while also frequently arguing that other countries would benefit from going on gold.[[939]](#footnote-939) After Britain did finally leave gold in 1931, *The Times* continued to argue for an eventual return.[[940]](#footnote-940) A series of three articles published in October 1931 under the title ‘The Financial Crisis – A Simple Guide’ laid out the paper’s viewpoint. The articles were soon republished in a one-penny pamphlet of the same name.[[941]](#footnote-941) They restated the classic case, arguing that the gold standard automatically adjusted the balance of payments and kept prices stable, though the article went beyond Hume’s classic account by including the role played by bills of exchange and central banks’ use of the Bank rate.[[942]](#footnote-942) The following articles in the series laid the blame for the system becoming dysfunctional on the gold hoarding policies of the US and France, and warned that now Britain had left the standard the spectre of monetary inflation had to be mitigated.[[943]](#footnote-943) The only course of action was held to be retrenchment, balancing the budget, and reinvigorating trade, mainly through wages cuts, but also with some industrial reorganisation.[[944]](#footnote-944) Again, in June 1933, *The Times* released a thirty-three-page supplement to coincide with the World Economic Conference in an attempt at raising support for the reintroduction of an international gold standard system, an effort that ultimately failed due to President Roosevelt’s hostility to the proposals.[[945]](#footnote-945)

*The Times* also remained solidly in support of the City and financiers. Brand continued to vigorously put forward a defence of banking and the City. In October 1940, after encouragement from David Astor, Brand wrote an article intended for *Picture Post*, setting forth a defence of banking. It was rejected*,* so Brand sent it to Dawson instead, to see whether it might be suitable for *The Times*, or whether his friend could suggest where it “might reach a large circle of readers”.[[946]](#footnote-946) Brand had for a long time been concerned about public opinion towards the banks, and felt they were attacked from every quarter. He had often urged them either to get a publicity agent or to find “some means of continuously informing the public as to what are the real services performed by the banks to the community, generally as to the absence of profiteering and to counteract all the idiotic propaganda against them”. [[947]](#footnote-947) Brand wanted leaders to be written after the banks had been prominently attacked, suggesting the City office could help. Dawson agreed with Brand’s stance, replying that he had “the greatest respect and admiration” for the work of those in the City, and that he would see what he could do “to fill the gap.”[[948]](#footnote-948) However, although Brand had long been personally acquainted with Keynes and served with him on the Macmillan Committee in early 1930, from the late 1930s Brand was to become ever closer to the economist.[[949]](#footnote-949) This relationship has received little attention. Brand became a firm supporter of Keynes’s ideas, and took great efforts to popularise them, and though Brand still privileged the interests of finance, the association led Brand to discard some of his more orthodox rigidities and accept the need for more state control over the economy to help manage demand, at the same moment *The Times* was enthusiastically embracing such ideas under the lead of Barrington-Ward and E.H. Carr.[[950]](#footnote-950) While the main impetus for this change came from the editorial office, the decreasing influence and then departure of Mill alongside Brand’s own changing attitudes meant there would have been less internal opposition at the paper.

As a final endnote it is useful to situate *The Times*’s enduring support for the City and the Bank of England in relation to its consistent support for the establishment throughout most of Dawson’s editorship, most commonly discussed in relation to his backing for Baldwin and Chamberlain’s governments and their policy of appeasement. Montagu Norman and John Simon, who served as Neville Chamberlain’s Chancellor of the Exchequer from 1937 to 1940, were included as members in Claud Cockburn’s conspiratorial depiction of the ‘Cliveden Set’ as the circle of supposed members continued to expand in Cockburn’s own writings, and once the idea was taken up by the popular press.[[951]](#footnote-951) Dawson and Brand were of members of the Set, and both had close ties to Simon, from their days at All Souls. It is easy to see how Norman came to be included. A major reason was undoubtedly Norman’s role in supporting appeasement, and his personal relationship to Hjalmar Schacht, the Nazi’s Economics Minister.[[952]](#footnote-952) However, the content of *The Times* would have also provided tempting grounds for his inclusion. Aside from Norman’s place on the board of governors of *The Times*, a position which gave him no influence over the content of *paper*, but which could easily be made to look suspicious, that the paper remained so resolute in its support of the City and of the Bank of England’s decisions – in many ways closely mirroring the City-Bank-Treasury ‘nexus’ – meant a theorised conspiracy between those at *The Times* and Norman would have been easy to propagate.

**The *Daily Express***

The *Daily Express* was consistently against the gold standard – and indeed displayed a critical view of the City and the Bank of England – throughout the interwar period. The only section of the paper to provide positive opinions of the gold standard was the City page, though rather than this being due to any expressed opinion it was merely because bankers and financial institutions were often directly quoted within its columns.[[953]](#footnote-953) Although having made his fortune from large-scale business mergers and continuing to invest in stock and shares, Beaverbrook contrasted his own productive business dealings with what he characterised as the parasitic practices and speculation of many involved in finance. The *Express*’s stance was once again a manifestation of Beaverbrook’s personal viewpoint. Beaverbrook was an ardent proponent of what can be termed expansionist economic policies. He believed that any policies that gave consumers more money to spend and businesses more money to expand and invest were worth considering. This included cutting taxes and giving workers high wages, so that both workers and businesses would have more money to spend, which would in turn increase profits and stimulate business. Beaverbrook did lend his support to Rothermere’s Anti-Waste campaign throughout 1919-1922 and personally supported a tax on “war profits”, as the immediate effects of the war and the vast national debt that had been accrued was deemed a uniquely challenging threat.[[954]](#footnote-954) After 1922, however, his papers began to consistently argue against retrenchment, while still calling for lower taxation. Indeed, aside from his unwavering support for Empire Free Trade, a high wages policy was one of Beaverbrook’s most high-profile and enduring causes throughout the interwar period, and beyond. This was tied into his calls for imperial protection, and he argued that high wages would be the result if Empire industries were to be sheltered.[[955]](#footnote-955)

Yet he advocated high wages as an important issue in its own right. Beaverbrook’s support for high wages stemmed from the example set by Henry Ford in the US, a world-famous figure whose actions and pronouncements received intense media attention across the US and internationally.[[956]](#footnote-956) Ford promoted high wages as he believed that if the working classes experienced growing affluence and could partake in the expanding consumer culture they would be unlikely to turn to socialism or trade unions.[[957]](#footnote-957) Yet Ford also argued that high wages would be good for both the individual businesses that offered them – attracting a skilled workforce and then keeping them motivated once they were employed – and the economy as a whole, as more workers with a greater amount of expendable income would translate to more consumers, which in turn would produce higher profits. The incentive to improve workers’ conditions to stave off industrial and social unrest was similar to the arguments of many Tariff Reform advocates who wished for higher wages and to use the income generated from tariffs to fund social reform, and Beaverbrook was in agreement with this part of the argument.[[958]](#footnote-958) But he also supported Ford in arguing that high wages were good for business and for the whole economy. Just as Ford had famously introduced a $5-a-day wage in 1914 and increased wages following the Wall Street Crash while others were slashing theirs, Beaverbrook paid his employees generous sums, not just his journalists, but also all of the other staff who worked at his newspapers.[[959]](#footnote-959) Beaverbrook also agitated for high wages in the aftermath of the financial crisis of 1931, though he found fewer allies on left than might be expected due to fears that his motivations were not sincere.[[960]](#footnote-960)

As regards monetary policy, Beaverbrook was always strongly against anything that would cause deflation. The *Express* supported a paper currency and of giving central government the power to control the money supply, rather than leaving control in the hands of the Bank of England. Beaverbrook had his newspaper’s champion “moderate” inflation, rather than government’s policy, of deflation. This is not to say that the *Daily Express* did not acknowledge the problems that could arise from runaway inflation: a prominent front-page article in 1919 from the paper’s Labour Correspondent examined the ”vicious circle” that was said to have emerged from the problem of rising wages, which was continually pushing up prices, leading to ever increasing wages at an unsustainable rate.[[961]](#footnote-961) However, even then, on the same page there appeared an article from the City editor attacking the Bank of England’s use of the “big stick”, by which was meant the raising of the Bank rate.[[962]](#footnote-962) This would increase the interest paid on loans, leading to a decrease in lending and a deflationary effect. The Bank of England was taken to task over its “usual attitude of dignified silence”, and the idea that the high Bank rate would be a means of dissuading financial “speculators” in the long term was dismissed. The real result of the policy would be that the “legitimate business” that wished to expand would be starved of the necessary credit just at the time “when business was beginning to expand”. Finally, the Bank of England was criticised for “lacking imagination” and sticking with the same old policies that it had used prior to the war under the old gold standard system: “Like the Treasury, they have failed to make up their minds regarding the needs of the new situation.”

Beaverbrook was the most dogged critic throughout the interwar period of Montagu Norman. When Britain returned to the gold standard in 1925, the *Express* vigorously criticised the policy, arguing that it would lead to more unemployment and a decline in British exports due to the currency being valued too highly.[[963]](#footnote-963) Both Norman and Churchill, the Chancellor of the Exchequer, were attributed the blame. Once again, the menace of the US was a central concern, with Churchill accused of having “put his country under the heel of American finance”.[[964]](#footnote-964) In private, Beaverbrook had in fact tried to dissuade Churchill, his friend, from returning Britain to gold, and the episode marked a turning point in the relationship between the two men.[[965]](#footnote-965) Soon after, Beaverbrook published a series of articles by John Maynard Keynes in the *Evening Standard* which were to form his book, *The Economic Consequences of Mr. Churchill*, the most famous critique of the return to gold.[[966]](#footnote-966) Taylor located an article which, though it was in the *Sunday Express*, nicely presents Beaverbrook’s view and the general thrust of the argument presented in the *Daily Express* as regards the monetary supply throughout the 1920s and 1930s. The piece was published 1 May 1932 under Beaverbrook’s own name, after Britain had abandoned gold, but with the Bank of England continuing to limit the money supply. It stated that Norman was “a good man with a bad policy”. Beaverbrook continued, explaining that he wanted:

to deprive the Bank of England of its power to regulate money and the price of it, to determine credit and the amount of it. I want to place that power and the responsibility for the use of it in the hands of Government, subject to scrutiny of Parliament.… The power of the bankers must be wiped out. They have used their powers so badly that they have shown that they are not safe custodians of the money and credit of the country.[[967]](#footnote-967)

A couple of months later on 3 July he again wrote in the *Sunday Express*, sketching out a metaphor to explain the situation with the money supply. It described an imaginary trip undertaken by the staff of the *Sunday Express*, who upon arriving at the train station were informed that there were no tickets available. Beaverbrook said that the situation might sound “grotesque”, but “it is exactly what Mr. Montagu Norman is saying to-day. He sits in his office in Threadneedle Street and he won’t give us the necessary tickets for the conduct of commerce and industry.”[[968]](#footnote-968) The paper soon received a letter of complaint from a veteran Socialist writer, Fred Henderson, who claimed that that story had been copied from a pamphlet he had authored and had been used without attributing the original source. Beaverbrook responded, explaining that the story had in fact been recycled many times before, beginning with Major Douglas’s *Social Credit* in 1924: “It seems, indeed, that you and I have each in our turn, given a fresh span of life to an old fable.” The idea for its use in the article had come from Beaverbrook’s ghostwriter, Frank Owen.[[969]](#footnote-969) Given his position on the left-wing of the Liberal Party and his openness to policies that went against orthodoxy, Owen likely became familiar with the tome upon its original publication. Rather than influencing Beaverbrook, however, the story from *Social Credit* was chosen because it nicely illustrated the views he already held. He was willing to promote a range of thinkers and ideas if they were in line with his general belief that the gold standard was a dangerous impediment, and that the money supply should be expanded.[[970]](#footnote-970)

It has been suggested that Beaverbrook’s expansionist views were formed during the boom period that Western Canada experienced when Beaverbrook took his first steps into politics and the world of business. An inflationary cycle began in 1896, reached its peak in 1909, before eventually subsiding due to the global recession of 1913. It was during this time period that Beaverbrook made his fortune, and he witnessed the increase in affluence of many of his fellow Canadians. Marchildon thus thought that “the inflationary optimism of the boom years so pervaded his outlook that it became the leitmotif of his later life”.[[971]](#footnote-971) Beaverbrook’s rancour towards the gold standard was likely also influenced events in the US: the ideas and example of Henry Ford; and the Populist campaign against the gold standard, which climaxed with William Jennings Bryan’s actions during the 1896 election campaign in the US, especially his “cross of gold” speech. Beaverbrook’s approach towards politics, especially when this concerned attempts to mobilise mass support such as with his Empire Crusade, was influenced by his early experiences in the frontier politics of Western Canada when acting as campaign manager for the future Prime Minister of Canada, R.B. Bennett. Beaverbrook closely monitored the political and economic affairs of the US throughout his life, both because he feared the US as a threat to the economic and political integrity of the British Empire, but also because he hoped to learn useful lessons.[[972]](#footnote-972) Bennett first ran for office in the 1898 North-West Territories election, only two years after Bryan’s famous speech. The political situation in the region was in many ways similar to that of the US, with a disrupted and incohesive party system and widespread agrarian agitation, which had a populist character.[[973]](#footnote-973) Moreover, a key element of Bennett’s election campaign was his charismatic oratory, which later earned him the nickname “Bonfire Bennett”.[[974]](#footnote-974) It seems likely that Beaverbrook would have been monitoring Bryan’s methods and rhetoric to help guide Bennett, especially since Bryan’s fame was such that one biographer labelled him the first “celebrity-politician”.[[975]](#footnote-975)

 Beaverbrook requested material on Bryan during the interwar period, though it was likely used to inform his own oratory during the Empire Crusade.[[976]](#footnote-976) It thus does not necessarily follow that Beaverbrook was inspired by the content of Bryan’s ideas, rather than just his style of oratory. There is reason to believe, however, that Beaverbrook was influenced by both Bryan and Henry Ford’s critiques of the gold standard and the financial system.[[977]](#footnote-977) Indeed, Mason, the New York correspondent, penned an extremely flattering article about Bryan in 1920 wherein he argued that the Populist leader may have been “laughed at as a madman” but now “financiers are everywhere seriously thinking of bimetallism as a possible way out of the world’s depreciated gold standard”, and later extolled Ford’s popularity among the American lower-middles classes by explaining that he was not “tainted” by an association with the kind of speculation that was believed to happen on Wall Street. Ford had instead made himself wealthy by doing something productive, “manufacturing a useful machine”.[[978]](#footnote-978) The claims by Ford and Bryan that the financial system was rigged in favour of financiers against the welfare of the rest of society, particularly industry and workers, was reproduced by Beaverbrook and his newspapers. Thus, a column from a ‘City correspondent’ appeared in the *Daily Express* criticising the Bank of England’s use of the bank rate, which it was claimed came from pressure “being exercised by a powerful section in the City”.[[979]](#footnote-979) The interests of business were consistently contrasted with those of unscrupulous City financiers, “who mean to go on making money at the expense of the manufacturers, merchants, traders, and workmen of this country”, and arguments to this end that started to be championed by groups such as the Federation of British Industries were given positive coverage.[[980]](#footnote-980) The *Express* attacked the ‘Treasury-Bank of England-City nexus’, even if it did not use that terminology.[[981]](#footnote-981)

**The *Daily Mail***

The *Daily Mail* was also consistently against the gold standard throughout the period, though its opposition came from a reading of current conditions that found it to be an inopportune time to reinstate the system, rather than because of a deeper rejection of the whole concept as with Beaverbrook.[[982]](#footnote-982) Prior to the war, under Northcliffe, the *Mail* hardly featured any debate about the gold standard or alternative monetary systems, though on the scarce occasions the topic was addressed the paper was solidly in support of the present system.[[983]](#footnote-983) However, as economic conditions continued to deteriorate throughout the interwar period, with unemployment remaining high and Britain’s balance of payments a constant worry, the *Mail’*s position remained remarkably consistent; a leader in September 1931 which praised Ramsay MacDonald for his decision to suspend the gold standard was accurate when it claimed that for “ten years *The Daily Mail* has warned the public that the gold standard, as it has been worked since the war, has been a delusion and a national danger.”[[984]](#footnote-984) Another leader in 1925 included a quote taken from a book from four years earlier which was itself a collection of articles under Rothermere’s name that had been published in the *Sunday Pictorial*.[[985]](#footnote-985)The passage began by describing a strange ritual called the “ghost dance” apparently performed by a tribe of Rocky Mountain Indians in the hope that it would grant them great influence and power. It proceeded to explain that:

In their handling of the nation’s money the Government have been engaging in financial ghost dancing. They, too, clothe themselves in white sheets, protest the purity of their motives, tell us of the good times that are coming, and – drain the lifeblood of the country’s industries.[[986]](#footnote-986)

The “hurriedly and prematurely” taken decision by Churchill to restore the gold standard three months earlier was one of a list of such blunders, alongside the War Loan deal with the US agreed to by Stanley Baldwin in 1923, the Dawes Scheme of 1924, and increases in state spending such as the Pensions Bill. The main opposition from the *Mail*, as a leader which quoted both Keynes and the *Round Table* stated, was a fear that Britain and the Empire would end up as a mere financial satellite of the US. Most of the gold mined in the Rand had for years been going straight to the US to pay Britain’s war loans, where it sat in the Federal Reserve’s vaults.[[987]](#footnote-987) The paper explained that the US could not use these gold stores domestically for fear of disturbing prices in a “catastrophic” manner, but if Britain took it off America’s hands they would be relieved, while Britain would end up paying them massive sums each year to acquire the gold for the Bank of England’s vaults. As Britain was already paying so much to the US via war loans, this was untenable.[[988]](#footnote-988)

Like at the *Express*, the *Mail*’s stance was that of its proprietor, with the same arguments being presented in Rothermere’s preferred vehicle for the explicit presentation of his personal views, the *Sunday Pictorial*. The *Mail* shared one main area of the critique expressed in the *Express*: that the gold standard was being imposed at the behest – and for the benefit – of finance at the expense of British trade and industry, and financiers could not be trusted. A recurring theme throughout 1925 was that the return to gold was being engineered and promoted by the same financiers who had negotiated the war loans and the Dawes plan, which the paper saw as having given Germany a competitive advantage over Britain.[[989]](#footnote-989) There was one major difference to the policies promoted in the *Express*, however. The *Mail* was vehemently against any form of expansionist monetary or fiscal policy. Although discarding the gold standard, the editorial line of the paper otherwise remained wedded to orthodoxy. Beaverbrook’s faith in inflationary measures was anathema. ‘Sound money’ was still necessary, and indeed desirable as a way to thwart the ambitions of socialist governments.

As with the issue of tariffs, the *Mail*’s pronouncements on the gold standard were usually packaged with calls for other remedies that needed to be enacted as well. The congratulation message it published upon the abandonment of the gold standard, coming only a few months after Rothermere had thrown his weight fully into the Empire Crusade, was thus accompanied by a demand that a strong tariff policy needed to follow so as to deal with the “quitters” who continued to send capital abroad rather than invest in British industry or buy British products.[[990]](#footnote-990) This was deemed even more important as Britain’s European rivals also abandoned gold. Leaving the standard and depreciating the pound would discourage the importation of foreign goods into Britain, which had been making the nation’s balance of payments worse. However, if other nations did likewise this advantage would be lost, while the rival nations would still have their protectionist policies to make their trading position more favourable.[[991]](#footnote-991) The more common accompaniment, however, was the paper’s usual call for economy in government and in private business, to reduce costs and wages and hence make British good more competitive, and to reduce the national debt without increasing taxation.

 This matched Rothermere’s overall view of how the economy functioned, and what Britain needed to do to improve her economic situation. Indeed, at least at the beginning of the period, Rothermere still identified as a liberal, and, aside from his support for tariffs, his economic views were in line with nineteenth century laissez faire liberalism. A central element of Rothermere’s newspapers throughout the interwar period was a determination to push through cuts as he believed Britain was living beyond its means. This found its most explicit form in his “anti-waste” campaigns which he began in October 1919, and the political vehicle he created in January 1921 to further its goals, the Anti-Waste League, which was run solely by Rothermere’s family, close associates, and newspaper employees.[[992]](#footnote-992) Rothermere believed that the increase in state spending during and immediately after the First World War was wasteful and dubbed it “Squandermania”, and argued that it was crowding out productive investment in the private sphere.[[993]](#footnote-993) Moreover, Rothermere felt that any moves towards an expanded state or increased state control of the economy – aside from tariffs, or a managed money supply until the pound reached par with the dollar – would inevitably lead to socialism. The spectre of socialism haunted him until the end of his life.

 It was this fear which led Rothermere to support Oswald Mosley and the British Union of Fascists (BUF) in the 1930s.[[994]](#footnote-994) Rothermere’s praise for the Fascists in Italy throughout the 1920s and his support for the BUF never made sense except as a fearful and desperate attempt to build an effective anti-socialist movement. Rothermere shared the BUF’s nationalism and imperialism, their protectionism, and their hatred of socialism, but the BUF’s economic and social policies of corporatism and economic planning ran contrary to Rothermere’s belief in a small, low-tax state that let enterprise operate unimpeded. Mosley had reservations about allowing Rothermere into his movement, despite the obvious propaganda benefits, due to the press lord’s well-known penchant for inserting his own policies into political ventures – just as he had with the Empire Crusade and the UEP. Indeed, Rothermere intended to infiltrate some of his own former UEP candidates into the BUF to that end.[[995]](#footnote-995) Nevertheless, for a period of around six months following the *Daily Mail*’s infamous ‘Hurrah for the Blackshirts!’ headline Rothermere’s newspapers heavily promoted the movement.[[996]](#footnote-996) The BUF shared Rothermere’s distrust of finance, especially international finance, and the *Mail* helped spread their anti-Semitic discourse through its talk of the dangers of “cosmopolitan finance” and the platform it gave to Oswald Mosley, both in form of guest articles from Mosley and extended reports on the BUF from Ward Price, where “alien finance”, “high finance” or “alien elements” within finance were identified as grave threats to Britain.[[997]](#footnote-997) This was at a time when various other movements spreading similar ideas were forming and expanding, such as the Britons, of which Arthur Kitson had become a member.[[998]](#footnote-998) Of course, the *Mail* had long been peddling anti-Semitic tropes by this point, such as in its depictions of the US government as ‘Uncle Shylock’ when covering US war loans. Rothermere’s support for the BUF ended following the violent scenes at the movement’s Olympia rally. However, it is worth noting that upon Rothermere’s official break with Mosley, the two men had cordial letters to one another published in the *Mail* and aside from the BUF’s violence and antisemitism, their divergent views about the corporate state were offered as a reason for the split.[[999]](#footnote-999)

Rothermere’s adherence to classical laissez faire liberal economic views helps explain how some content that went against the *Daily Mail*’s overall stance towards the gold standard found a place in the newspaper. Once again, the City page was an outlet for this, mainly because City figures with orthodox viewpoints were regularly quoted and reported on.[[1000]](#footnote-1000) However, the figure of Harold Cox provides a perfect case study of how such ideas found a presence in other sections of the paper. Boyce noted that Cox was providing articles which ran contrary to the anti-internationalist policies of the *Mail*, but in a good example of how the use of pseudonyms can obscure matters, incorrectly identified him as the paper’s City editor.[[1001]](#footnote-1001) As was previously mentioned, that role was in fact filled by E.D. Kissan. Cox was a guest contributor, and he had a steady stream of article published every few weeks from 1923-1932.[[1002]](#footnote-1002) That Cox became a permanent fixture at the *Mail* following Rothermere’s acquisition was likely because the two men both ardently believed that state expansion and socialism had to be actively combatted with propaganda. Cox was a classical laissez faire liberal individualist, and a central figure in the network of those who continued to champion the ideology in the interwar period, straddling academia and journalism.[[1003]](#footnote-1003) Throughout the interwar period he released a slew of books in aid of the cause, edited the *Edinburgh Review*, and contributed to a wide range of newspapers and journals, including the *Sunday Times*, and, as was discussed in the previous chapter, the *Manchester Guardian*.[[1004]](#footnote-1004) In his columns – where by the 1930s he was labelled as “The Well-Known Economist” – Cox was one of the only voicesin the *Mail* to be given space to argue for the necessity of a quick return the gold standard and to laud the City of London, though his free trade views were never expressed.[[1005]](#footnote-1005) By far the most common of the topics he discussed, however, were the threats of socialism, the need for retrenchment to do away with the “hordes of bureaucrats” who had emerged since the war, and the need to reduce taxation.[[1006]](#footnote-1006) Cox also consistently preached the need for “sound money” and attacked paper currencies and inflationist polices, in line with the *Mail*’s editorial stance.[[1007]](#footnote-1007)

**The *Manchester Guardian***

The *Manchester Guardian*’s position on the gold standard was ambivalent throughout the 1920s. A leader in March 1929 on the dangers of Safeguarding analysed the reasons for the economic troubles which were giving credibility to the protectionist policy. The leader explained that although the matter was open to “much controversy”, the paper had “held all along that the forced return to gold must entail an immense burden on the country and a great handicap to our industries”.However, that “cannot be undone”, and the responsibility was the government’s.[[1008]](#footnote-1008) While this was true, it did not provide a full account of the *Guardian*’s coverage of the gold standard over the previous decade.In its editorials the paper had acknowledged that the gold standard would damage British industry and trade, and either perpetuate or worsen the unemployment problem, but had also said that the restoration of stable international exchange rates was an important goal, mainly because it was seen as being a way to help restore free trade. What was most noteworthy about the *Guardian*’s coverage, however, was its repeated statements about the complicated nature of the issue and the lack of a clear consensus among experts. For example, a leader in the *Guardian* stated that the ultimate goal of restoring the pound to parity with the dollar was the accepted opinion, but it also noted that this had recently been forcibly challenged by Keynes. On the other side were “ranged the overwhelming majority of those responsible for the conduct of financial policy. But the majority, though united in their opposition to Keynes, are none the less divided among themselves.”[[1009]](#footnote-1009)

The most interesting period to examine regarding the *Guardian*’s coverage of the monetary system are the years 1930-1932, as across the paper its journalists became ever more concerned about the effects of Britain’s adherence to the gold standard and felt that there was ever decreasing certainty among experts as to whether it would be beneficial. The paper’s output, as might be expected considering it was overseen by those with a background in economics such as Ted Scott and A.P. Wadsworth, remained wedded to trying to provide rigorous, technical explanations and thus paid a lot of attention to the thoughts of academic economists. The views of many of these economists reiterated the orthodox case for gold and the necessity of a harsh deflationary readjustment period, and this clashed with the desires of many at the *Guardian* to pursue policies that could alleviate the problem of mass unemployment and its resultant poverty. Howard Spring eloquently showcased these sentiments: “A lot most of us knew or cared about the gold standard; a lot it meant to us whether England was on it or off it. What we saw was too many people off the food standard, and the clothing standard, and the work standard; and nothing being done about it.”[[1010]](#footnote-1010) The *Guardian*’s City editor from 1929, Cecil Sprigge, in line with his membership of the XYZ Club, displayed a very different attitude towards the issue than most of peers. Francis Williams, who at the time had been City editor of the *Daily Herald*, described the scene at a Treasury briefing he had attended in 1931 amid the ongoing financial crisis where he and Sprigge were the sole voices that questioned the necessity of remaining on gold:

On the rest of the serious men around the table it produced an effect of frozen horror… Sir Warren Fisher, Permanent Secretary to the Treasury and Head of the Civil Service, was particularly shaken. He found it impossible to remain seated. ‘To suggest we should leave the gold standard’, he declared rising magisterially to his feet and pacing heavily backward and forwards across the room, ‘is an affront not only to the national honour but to the personal honour of every man and woman in the country.’ There was nothing for Sprigge and me to do but slink away.[[1011]](#footnote-1011)

While the City editor of the *Guardian* thus diverged from the usual defence of the gold standard and City interests that characterised those in that role, voices that journalists at the paper consulted remained wedded to orthodoxy.

 A few months prior the onset of the European financial crisis the Macmillan Committee was formed by the British government to examine the reasons for the enduring slump afflicting the national economy, featuring Keynes, Brand, T.E. Gregory, Reginal McKenna and Ernest Bevin among others. In response, Ted Scott asked the *Guardian*’snews editor, W.P. Crozier, whether he thought there would be much interest in an article or a series on the gold question. [[1012]](#footnote-1012) Ted added that it “has sometimes occurred to me that a good many people would like to have a simple exposition of the effect of gold supplies on employment”. Ted advised that Crozier contact T.S. Ashton, “lecturer in currency, &c[ommerce]. at the University and a clear-headed writer.” The university in question was Manchester, and he was well known to Ted due to Ashton’s friendship with Wadsworth and his role at the Manchester Statistical Society. Ted felt that the issue was still a problematic one on which to follow a clear line, noting that the “difficulty is that the subject is one of violent controversy among economists at the present time; but I think it is a dispute rather of the extent to which, rather than the manner in which, gold shortage is responsible for economic distress.”

Crozier duly contacted Ashton, asking for an article for the beginning of the next week “explaining in a perfectly simple and elementary way for the benefit of ignorant people what this gold question is, what is the relation between gold supply and employment, and what the position is at the present time.”[[1013]](#footnote-1013) The news editor also repeated Ted’s comment about the debate around the issue, stating that, of course “certain aspects of the subject are a matter of violent controversy, but I do not think that these need really enter into such an article as I have suggested.” Clarity for the readers was given precedence over the complicated nature of the subject. Ashton was to struggle with the request for simplicity and sent a draft which missed Crozier’s deadline. [[1014]](#footnote-1014) Rather than write to Crozier for guidance, Ashton went directly to Ted, the usual contact for writers on economic and social topics. Ashton gave his blessing for the article to be pruned if necessary, and although he hoped the new version would be closer to what Ted had in mind, he began “to doubt the possibility of putting the matter reasonably in a short article.” In fact, Ted had already gone ahead and put the first draft in that morning’s paper. He thought Ashton was going to pen a completely new draft and so thought both pieces might have been included. Ted regretted that as they were so similar they therefore couldn’t print the new draft.[[1015]](#footnote-1015)

The article was indeed a dense affair.[[1016]](#footnote-1016) It made note of the “uneven distribution of existing supplies” of gold due to the policies of the US and France, and of the fact that for the gold standard system to function effectively there needed to be an increase in the world’s supply of gold in line with rises in population and wealth. Ashton even noted that “unfortunately” the forecasts of the probable output of new gold indicated a fall after 1932, which would be below the required threshold. However, Ashton warned that “some are so impressed by the instability of gold that they would have us cut adrift from the metal and return to a ‘national’ currency”. Although, he admitted, this could in theory be maintained at a fixed purchasing power, if British prices were kept steady while those of other countries fell then the rates of exchange with foreign powers would fluctuate, which would be “acutely irritating” for a trading nation such as Britain. Moreover, he warned readers that the experiences of 1914 to 1925 had left a deep suspicion about the trustworthiness of those who would control such a currency: “Under the gold standard the public has an ultimate defence against gross mismanagement”. It was thus better to stay on gold and bear the unemployment.

After this initial offering, Ashton was to remain an infrequent contributor of articles and letters to the *Guardian* into the post-war period, while lectures he gave in Manchester were reported by the paper.[[1017]](#footnote-1017) Not all of his contributions came through these means, however. Less than a week after his first article was published Ted contacted him again with a query.[[1018]](#footnote-1018) Ted apologised for bothering Ashton with a letter, but explained that he did not know when he would next see him as the “Thursday lunches” had been briefly paused. These were the events host by Henry Clay which brought together businessmen, academics and journalists, as discussed in chapter three. The *Guardian* man wished to have Ashton’s help in evaluating a claim that had been made in an article by Beaverbrook, which was also being said by many others. The query related to the figures provided by Beaverbrook about the amount of sterling securities that were available. Ted had researched where the figure came from and said he had only been able to find it in a copy of the *Economist*. He enclosed the copy of the *Economist*, though thought Ashton would have already likely seen it. Finally, Ted asked for information about currency matters, including whether Beaverbrook’s plan could work and whether there were any estimates available of the currency securities held by “Britishers”. The dialogue between the two men continued, until Ashton suggested that he would meet with Ted at one of their regular venues, such as the Reform Club, or that he could call at Ted’s house, which ended up being what happened.[[1019]](#footnote-1019)

At this time Ted was also seeking articles and instruction from older acquaintances, such as J.A. Hobson. Ted broached his old mentor about whether he could contribute an article on the currency question, and Hobson replied that he would write one that made an allusion to the recent ideas of Keynes.[[1020]](#footnote-1020) The piece that materialised acknowledged that the gold standard likely played some role in the trade slump, but agreed with Keynes that there were other issues at play, mainly that there had been too much saving and not enough spending, in line with his own theory of underconsumption and the ideas Keynes was promoting that would eventually find expression in his *General Theory*.[[1021]](#footnote-1021) Hobson’s suggestion to remedy the situation was to spread wealth more equitably, so that the “spending power of the working masses” would increase. He finished by advising that “the false belief that ‘saving’ is always virtuous and cannot be overdone” was the chief impediment to the required change – a statement that could have come from Beaverbrook.

The publication of the article provoked a near hysterical response from the LSE economics professor Edwin Cannan, another of Ted’s former tutors who continued his regular behaviour of attempting to apply pressure behind the scenes on those he felt were straying from orthodoxy.[[1022]](#footnote-1022) Cannan began by exclaiming that he was “rather shocked at your formerly respectable newspaper descending under the management of a new generation to coquetting with J. A. Hobson’s monomania, and still more at the reason given”. He had apparently missed Hobson’s long association with the paper. Cannan continued, referring to the apparent lack of agreement among experts by warning that the “fact that wise doctors admit that they know neither the cause nor the cure of cancer doesn’t prove that the diagnosis of some quack is correct and his remedy good”. He stated that he was embarrassed that his recent piece for the *Manchester Guardian Commercial* annual review was now ready to be released, as he felt it constrained his scope for criticising the Hobson article. Nevertheless, even if just in private, Cannan could not let the claim that “economists are coming round to Hobsonianism go unchallenged”. And, once again, Cannan disparaged Keynes, stating that “Keynes doesn’t count; from time to time he adopts every possible view of everything.” In his reply Ted apologised for any shock caused, but maintained that the paper must use a range of “acknowledged experts.” [[1023]](#footnote-1023) Ted stood his ground against his former tutor, unsurprisingly given that he was by this point forty-eight years old and had worked in journalism and handled economic material for over a decade. The incident demonstrates how the editorial staff at the *Guardian* would often aim to provide a range of viewpoints in their coverage of complex issues, especially when Ted felt unsure as to the correct analysis.[[1024]](#footnote-1024)

Once the financial crisis began to unfold in Britain in October 1931 those running the paper became even more desperate for answers and turned to local sources, many of which offered orthodox analyses, though some also provided radical critiques. Aside from the activities and the connections of those in the editorial office, the reporting staff were also assigned this job and the reporters’ diaries provide a good overview of various individuals and events they turned to around the Manchester area. They first went to see Oscar Hobson, the paper’s former City editor, and at this time editor of the *Financial News*, on the topic of ‘The Gold Standard.’[[1025]](#footnote-1025) They sent a reporter to see what E.E. Carney, a member of the University who supported Arthur Kitson’s ideas and Social Credit, and another to an event called the Finance Crisis Conference while the Monetary Reform Association, an initiative launched by Kitson, and Monetary Reform Meetings, were also covered.[[1026]](#footnote-1026) Josiah Stamp, a leading economic thinker and associate of Keynes was listened to on ‘Monetary Reform’.[[1027]](#footnote-1027) The same topic was still of concern to the Reports’ Room in March with an entry for Manchester Reform League on ‘Currency Management.’[[1028]](#footnote-1028) Professor Raymond Plant, an important figure in what was to become the emerging neoliberalism at the end of the decade, was listened to on ‘Tariffs.’[[1029]](#footnote-1029)

The diaries also demonstrate how T.E. Gregory became an important source of information for *Guardian* reporters during his time at the University of Manchester, and in particular during the period of great turbulence – and of how various local institutions facilitated this. Gregory first made an appearance in the diaries giving a lecture on ‘Central Bank Policy’ to the Statistical Society in December 1926.[[1030]](#footnote-1030) While he served as the Sir Ernest Cassel Professor of Economics at LSE from 1927-1937, Gregory was also simultaneously the Professor of Social Economics at Manchester University from 1930-1932. Gregory had been taught economics at LSE prior to the war, working there as an assistant lecturer from 1913-1919, all while Cannan led the department, and, like many graduates of the economics department in this period, he held Cannan in great esteem and imbibed his orthodox views. Indeed, in the mid-1930s he was to be a key member of a core of LSE economists that also included Lionel Robbins, Raymond Plant, and Friedreich Hayek, who provided the main academic defence against the policies being promoted by Keynes and his ‘Cambridge circle’. On the topic of the gold standard, Gregory was the most persistent champion of the policy even amongst his orthodox LSE peers. He had produced works lauding its reintroduction in 1925 due to its role in stabilising international exchange rates, and continued to argue much the same even as the system collapsed and in the years after Britain abandoned it.[[1031]](#footnote-1031) The *Guardian* no doubt paid him so much attention due to his high-profile and because he had participated on the Macmillan Committee, but the fact that he was based in Manchester and involved in key local institutions for part of the key period of 1931-1932 also increased his presence in the paper. Indeed, Gregory was not mentioned again in the reporters’ diaries until the pivotal year of 1931. A number of different journalists then all attended his lecture series at the University entitled ‘World Economics’ over a number of weeks, and at an FBI lunch he spoke at in February 1931.[[1032]](#footnote-1032) Later, reporters also attended Gregory’s lectures on the themes of ‘What Next’, ‘Gold Crisis’, ‘Trade Crisis’, ‘Gold Standard’, ‘World Crisis’, and ‘Bankers’. [[1033]](#footnote-1033) Two more entries mentioned seeing him at lunching clubs in this period, such as at the Athenaeum. [[1034]](#footnote-1034) Thus, even though the journalists at the *Guardian* were critical of the effects of the gold standard, their respect for the authority conferred by Gregory’s academic position, his presence at the local institutions they utilised, and the editorial department’s willingness to present a plurality of views ensured that his ideas gained plenty of coverage in the *Guardian*’s pages. Ted was once again seemingly unmoored amid the ongoing economic turmoil and tried to present the available explanations he deemed worthwhile to his readers as best he could.

**Conclusion**

Focusing on how *The Times*, the *Daily Express*, the *Daily Mail* and the *Manchester Guardian* discussed and pronounced on the gold standard in the interwar period has produced a number of important insights regarding the enduring power of ideologies, the importance of individuals within newspapers in being able to dictate their coverage of certain issues – whether they were proprietors or whether they enjoyed influence through their role within the division of responsibilities and their supposed expertise – and the role played by social and professional relationships and networks. The foremost observation is the confrontation between orthodox economic views and those that challenged them, with both older critiques and new. The gold standard was seen as an important prerequisite for any return to pre-war economic conditions and the reassertion of the City of London’s primary position in international finance, as well as providing a means of inhibiting social reform and the expansion of the state. It thus received strong and consistent support from the ‘Treasury-Bank-City nexus’, as well as from orthodox economists, many of whom were based at LSE and Manchester University. *The Times* remained closely aligned to this view throughout the interwar years, though not because its editor, Geoffrey Dawson, and the Governor of the Bank of England, Montagu Norman, were part of a Cliveden conspiracy. Rather, the paper’s coverage of the topic was guided by Dawson’s trusted friend and fellow Round Table member Robert Brand, and directly overseen by the paper’s City editor Courtenay Mill, who had a close relationship with Norman, but who also epitomised the trend for City editors at the time to remain rigidly loyal to financial orthodoxy and to promote the interests of the City.

The *Manchester Guardian* also contained a large amount of content arguing the orthodox line on the topic of the gold standard and the currency system, even though many at the paper, from the editor down to the reporting staff, and even including its City editor from 1929, Cecil Sprigge, believed it be to socially damaging, harming industry, and perpetuating unemployment. However, the paper’s hope that stable international exchange rates might help the re-emergence of free trade meant that some positive aspects were also highlighted. It was the *Guardian*’s links to local figures and institutions which was to lead to most of the orthodox content that appeared, especially as the economic situation deteriorated between 1930 and 1932. Figures such as T.S. Ashton and T.E. Gregory who were based at Manchester University and who appeared at other local institutions the *Guardian*’s editorial team and reporters both associated with and reported on, such as the Manchester Statistical Society and the Reform Club, were asked to contribute articles and were the subject of numerous news reports. Ted Scott, aware that the situation was complex, was keen to provide a range of interpretations, so alternative viewpoints were also provided, whether those of Keynes, or J.A. Hobson, a long-time influence over the paper’s policies and contributor to its pages – despite the ire this elicited from defenders of the orthodoxy, such as Edwin Cannan.

The *Daily Express* and the *Daily Mail*, in contrast, were firmly against a return to gold, and the material they published on the issue reflected that. Again, the views offered by both newspapers closely matched that of their proprietors, as demonstrated by how the same ideas were present in their other newspapers. Rothermere’s belligerent nationalism and his suspicion of internationalist policies lay behind the *Mail*’s position. There was no fundamental rejection of the gold standard, merely an argument that while Britain’s economy continued to falter, and her foreign rivals hoarded gold, it was the wrong time to return to the standard. Instead, a managed currency should be utilised, and Britain should harshly cut back its spending and endure falling wages and unemployment, so that eventually her industries would become more competitive. Rothermere’s zealous anti-socialism was also at play here, and combined with his nationalism it resulted in anti-Semitic conspiracy tropes appearing in the *Mail*’s discussions of finance even from the early 1920s, followed by the explicit anti-Semitism of Oswald Mosley and the BUF in the 1930s.

The ideas of Henry Ford and William Jennings Bryan and Beaverbrook’s own experiences when amassing his fortune in pre-war Canada influenced the stance of the *Daily* *Express*. Beaverbrook struck an idiosyncratic line throughout most of the interwar period, with his opposition to the gold standard stemming from his expansionist economic ideas. Beaverbrook was not alone in calling for expansionist policies, with a variety of other figures, both from within the establishment such as Keynes – and Mosley before his shift to ever more extreme platforms – and from the radical margins of British politics, such as J.A. Hobson, Arthur Kitson and Major Douglas, all arguing for similar from a variety of perspectives.[[1035]](#footnote-1035) Beaverbrook’s titles were the only daily newspapers to call for such an approach, and they gave publicity to some of these figures and their arguments to that end, though merely because it helped promote the ideas Beaverbrook had already decided upon due to his experiences and monitoring of events across the Atlantic. Jettisoning the warnings of sound money advocates, Beaverbrook wanted a managed paper currency which could be used to bring about the moderate inflation he believed would stimulate business, part of a range of policies he advocated to increase consumer demand and business output, such as low taxes, high wages, and even some public works.

Examining the coverage of the gold standard and ‘sound money’ in the interwar British press showcases the wider ideological conflict between financial orthodoxy and the actors and ideas that wished to reform or overturn the financial system, or at least utilise different methods to understand how it functioned. Some of these ideas were new, or at least novel reformulations of older programmes and theories, while others had a longer, sometimes international, pedigree, such as the the Populist attacks on the gold standard. However, rather than this conflict remaining confined to the realm of ephemeral ideas, a focus on the newspapers reveals how such beliefs and values were created, reproduced, challenged and circulated in practice. It foregrounds the importance of recognising that ideologies could in some cases be deeply embedded and resistant to alternative understandings, whether these were the ideas presented by Beaverbrook in the *Express*that were reflective his own beliefs, or the enduring support for orthodoxy and the interests of the City evident at *The Times*. It makes apparent therole played by socialisation and group identity, as with the clear homogeneity of most City editors and many academic economists, and the central importance of social relationships and networks more generally, whether this meant contacts with those in the City or academia, or the personal and professional relationships within newspapers which dictated the working practices and the approach of journalists, from the connections of *Guardian*journalists to local sources to the sometimes corresponding, sometimes antagonistic views of Robert Brand and Courtenay Mill at *The Times*. Unlike with free trade and protectionism, the topic of the gold standard also demonstrated that there was clear shift at three of the newspapers, as their stances in the interwar period diverged markedly from those they held prior to the First World War when all four titles supported the system, to various extents. At the *Express*, this was largely due to Beaverbrook fully assuming control in 1916. At the *Guardian* and the *Mail,*however, the events during and after the War and the ongoing economic turmoil led to a change in their editorial positions. Only *The Times* remained steadfast in its support of orthodoxy.

**Conclusion**

The main object of this project was to set forth and then implement a methodology that foregrounded the newspaper as a central site of research and to then utilise this approach to examine how interwar British daily newspapers handled economic ideas, so that the processes of knowledge creation, adaptation and dissemination and how they related to the workings of power across wider society could be interrogated. In the first section of the thesis, the advantages of pursuing such an approach were relayed, and the most important considerations identified. Newspapers were selected both because comprehensive surveys of how they operated behind-the-scenes in the newsroom were previously lacking, or else such accounts were not convincingly related to the published newspapers themselves, and because of their importance in interwar British society. Mundane realities such as the need to secure enough copy to fill a newspaper’s columns and the desire of many journalists to earn more money were shown to be important factors in directing journalists’ actions and the decisions taken by editors, alongside the effects of what are perhaps regarded as more noteworthy concerns such as ideology and political loyalty. Aside from the digitised collections of the four selected newspapers – *The Times*, the *Manchester Guardian*, the *Daily Mail* and the *Daily Express* – there are also lots of other forms of material available to enable such an approach. This ranges from memoirs, autobiographies, biographies, the *Guardia*n’s oral history project, official newspaper histories, and the surviving archives of some of the newsrooms and the personal papers of key individuals, which themselves contain all manner of material such as correspondence, editorial memos, personal diaries and reporters’ diaries. The historic newspapers, meanwhile, either had readerships counted in the millions, as was the case for the two popular papers, or else spoke to specific, elite demographics, as was the case for the two quality titles. Newspapers were ubiquitous in interwar Britain, and while not the sole channel through which economic ideas were circulated, they were undoubtedly one of the most important.

While it is vital that newspapers are recognised as having been merely one medium for information among a whole host of others in what constituted the broader informational ecosystem of interwar Britain, their internal dynamics must be understood if their true importance and relevance is to be appreciated. In chapter one, three aspects of the journalistic production process were shown to be important: news values, hierarchy and editorial control, and the division of responsibilities. News values and the institutional characters that typified each newspaper are commonly recognised phenomena. Journalists were taught to follow the conventions necessary to produce adequate newspaper content to a tight schedule, and to reproduce the style appropriate to their specific newspaper, and even of specific features within that title. *The Times* was styled as a serious chronicler and arbiter of current events, befitting its role as the newspaper of the establishment. The elite contributors and letters to the editor it featured reinforced that fact. The *Guardian* tried to provide in-depth analysis and comment in its leader columns and opinion pieces, from what were thought to be a range of authoritative voices, spanning politicians, academics, business leaders and other assorted notables. However, it also explicitly promoted its own brand of liberalism, remaining wedded to some aspects of classical liberalism such as free trade, while adapting or jettisoning others in response to the prolonged economic problems and structural unemployment of the interwar years and ideas emanating from New Liberal, constructive liberal, and even socialist circles. The *Mail* and *Express* presented themselves as snappy yet instructive papers for the modern citizen, while also being thoroughly permeated by nationalist and imperialist ideas and imagery. Both offered a less diverse range of views, and were more singular in their promotion of their desired policies and the ideas they adhered to. The material they contained, whether leaders, news articles, or letters to the editor were shorter than those in the quality papers, and they relied more on features such as cartoons, yet, contrary to the evaluation of Koss, political and economic concerns remained a central element of their output throughout the whole period.[[1036]](#footnote-1036)

The two other considerations as regards the production process were shown to be important if these forms and characters assumed by the newspapers are to be explained. The nature of newspapers as hierarchical enterprises needs to be recognised, and although this is generally acknowledged in the wider literature, the specific manner in which this process operated at individual newspapers is often misunderstood. The figure of the proprietor or the editor ultimately had control over a newspaper’s staff, how a newspaper was produced, and the content it featured. However, by the interwar period, newspapers were large enterprises, covering a wide range of topics, and producing a large mass of material each day, as well as regular supplements and specialist ancillary publications, such as the *Manchester Guardian Commercial* and *The Times Trade Supplement*. This meant that no one person could ever hope to oversee more than a small part of the production process. Undoubtedly, proprietors and editors did direct the overall character of their titles and dictate the editorial policies, but they had to delegate many activities and control of sections of the newspaper to their subordinates and relied on editorial conferences to monitor their efforts and issue instructions. Indeed, C.P. Scott at the *Manchester Guardian* usually paid little attention to much of the newspaper and focused his energies on the editorial column, leaving others such as the news editor, the chief reporter and other department heads to oversee the rest of the content. This meant they had a lot of autonomy, though they were still expected to conform to the *Guardian*’s liberal viewpoint.

This delegation of control resulted in a division of responsibilities at all four newspapers, and multiple lines of authority. Chapter two charted the many different forms of content in the four selected newspapers that were home to economic ideas and analysis, including leader columns, news articles, opinion columns written by full-time members of staff and guest contributors, the City section, letters to the editor, book reviews, cartoons, and even advertisements. Each had their own broader conventions across the sphere of journalism, and specific conventions at each individual title. The journalists and departments charged with overseeing and producing these different forms of content were identified, an oft overlooked procedure made all the harder by the then still widespread practice of anonymity and the use of pseudonyms. The extent of editorial control or autonomy experienced by these different actors was then assessed. Different editors and proprietors maintained differing levels of control in general, but would take a specific interest in areas that they were interested in, or where they felt they had the requisite knowledge and skills to direct the paper’s policy. Ted Scott at the *Guardian*, for instance, had trained in economics at university and worked his way up to the top via time spent at the *Economist* and at the *Commercial*, with the *Guardian*’s dynastic system also of course playing a role in his ascent. However, in private correspondence Ted was to repeatedly admit his struggles to understand complex economic theory and the chaotic economic conditions of the interwar period. Ted had beside him his friend, A.P. Wadsworth, who had begun as a reporter, studied economic history at night school under R.H. Tawney and continued to produce research in that in area alongside his journalistic work. They thus took a lot of interest in the *Guardian*’s coverage of economic topics.

Geoffrey Dawson at *The Times* allowed other figures to direct his newspaper’s economic coverage, feeling that specialists had the necessary expertise. Thus, Robert Barrington-Ward was able to steadily amass more influence over *The Times*’s editorial line on economic and social issues, shifting it gradually towards greater acceptance of economic and social planning throughout the 1930s, before drastically repositioning it in support of such policies after recruiting E.H. Carr as a leader writer and upon eventually becoming editor. Prior to that, the presumed expertise of those in the City office meant that the City editor, Courtenay Mill, was able to influence *The Times*’s economic coverage, especially on matters concerning finance. Robert Brand, Dawson’s old friend and fellow member of the Round Table group held an even greater level of influence over the editor, despite only be a director of the company. This did not stop him from intervening in journalistic matters, or of rebuking Mill over his handling of the currency question and contributions sent to *The Times* by John Maynard Keynes. This highlights the importance of relationships and networks in the construction of the interwar newspapers and how they covered economic concerns, both within and beyond the newspapers, and covering the personal, the political and the professional.

Recognising the division of responsibilities and looking behind the scenes at the production process allows the importance of these relationships to be identified and assessed, as was explored in chapter three. There were manifold ways in which ideas and information entered newspapers, either for use directly as content, or else to provide intellectual elucidation. Different journalists and departments cultivated different sources, which informed their output. This was often for purely practical reasons, to supply enough good quality material. In some cases, as with the *Guardian*’s coverage of the currency problem, those at the top of a newspaper were unable to take a clear line on an issue with confidence due to feeling the situation was too complex, and that there was a lack of consensus among the recognised experts. On the issue of the gold standard, Ted’s doubts thus meant that he attempted to provide a range of interpretations from sources he trusted, while those working for the paper also reached out for new contacts to help inform their analysis and to feature in news reports. On this issue one of the more unique features of the *Guardian* was nicely exemplified, as its journalists utilised information sources available in their local area. This included local politicians and business figures, but also the economics department at Manchester University and a variety of clubs and institutions, from Liberal dining venues such as the Reform Club, to the meetings of the Rotary International, local branches of the FBI, and, importantly, the Manchester Statistical Society. Indeed, many of those at the paper were closely connected to various of these local sources. As C.P. stated on his eightieth birthday, “The paper which has grown up in a great community, nourished by its resources, reflecting in a thousand ways its spirit and its interests, in a real sense belongs to it”.[[1037]](#footnote-1037) C.P. had long maintained links with the university, while various of the higher-ranking members of staff were members of the Reform Club and the Statistical Society. On the issue of the gold standard, this situation, along with the fact that the paper was open to liberals of all forms, resulted in many of the orthodox economists based at the university, who also regularly attended these clubs and institutions, regularly featuring in the *Guardian*’s pages during the pivotal years of 1930 to 1932, despite the paper’s editorial line assuming a different stance.

There were notable differences between how the quality and the popular titles functioned. The two popular newspapers in many ways conformed to the traditional view of the press lords, where they were held to exercise a high-level of control over their newspapers. Indeed, when it came to economic content, Beaverbrook and Rothermere undoubtedly ensured that their personal views were mirrored in the *Express* and the *Mail*, despite the occasional instance where they had to censure their editors. While other areas of their newspapers featured content that may have managed to stray from the press lord’s personal beliefs and values, and on occasion run contrary to the rest of the newspaper, Beaverbrook and Rothermere’s interest in economic and financial matters and their belief in their own expertise in that area meant that this was not the case for their newspaper’s coverage of economic ideas and affairs. However, even then they relied upon their employees to enact their policies and express their views. Rothermere, nearly always absent from the offices of the *Mail,* relied on a coterie of trusted aides to relay his orders and his general viewpoints to those working at his newspapers. These figures, including George Ward Price, Ernest Outhwaite, Bertram Lima and Collin Brooks, would also see to his personal needs and play central roles in Rothermere’s recurrent political and press campaigns.Beaverbrook was more hands on, especially during episodes like the Empire Crusade when he micromanaged many aspects of the political campaign and his newspapers’ output, but, even then, his journalists and aides were tasked with the important responsibilities of making connections with potential allies and information sources and of formulating arguments and delivery strategies to bolster and support his policies. Figures such as Robert Bruce Lockhart and Frank Owen deployed their wide-range of contacts and their knowledge of a diverse array of arguments and theories to lend support to Beaverbrook’s own views. His editors and managers were likewise centrally important to the Empire Crusade, with E.J. Robertson and Beverley Baxter playing important roles in directing the campaign, while R.D. Blumenfeld was called upon to make use of his contacts in politics and the City. Both Beaverbrook and Rothermere also often contributed articles to their newspapers and released books and political pamphlets, though these were often written by ghostwriters, selected from among their trusted aides.

 The thesis has thus demonstrated that its methodological approach unveils important insights about how newspapers functioned and of the need to locate the provenance of the ideas they reproduced, reformulated and disseminated. But the study is not just important as regards press history. The ideas the newspapers featured, and the relationships and networks of the journalists, have also been shown to be important for a more complete understanding of wider social, cultural and economic history. In some cases, the activities of journalists were as important behind the scenes and in the realm of politics as they were in the production of newspaper content. C.P. and Dawson coordinated and strategized with politicians in private, often without revealing what they learned in their newspapers. Likewise, journalists could play central roles in helping to create and organise important initiatives, such as the Ted Scott’s involvement with the Liberal Summer Schools, and the *Guardian* City editor Cecil Sprigge’s presence in the XYZ Club. In other cases, newspapers played important roles in supporting or challenging the ideas and interests of other institutions.

A notable example was *The Times*’s staunch defence of the gold standard, the interests of the City and the actions of the Bank of England, the result of the actions of Brand and Mill. Did the fact that this line was taken by the paper of establishment, while the most vociferous criticisms came from the popular titles of two political outcasts in the form of Beaverbrook and Rothermere, have any important significance? A ‘Treasury-Bank-City nexus’ remained evident throughout the period and its main aims were championed by *The Times*, but it was challenged by opposition not just from the popular titles, but the *Guardian* as well. Perhaps here we can divine an instance where the conventional wisdom was, in Galbraith’s formulation, altered by “the march of events” – though it also demonstrated the enduring power orthodoxy can have when backed by institutional power and self-interest.[[1038]](#footnote-1038) The fact that *The Times*, read by the political and professional classes and high-ranking civil servants, came to support economic and social planning and the mixed economy in the years leading up the Beveridge Report and the eventual implementation of such a programme by Attlee’s Labour government was an important development. Although support for Labour’s programme was never truly evident among large sections of the elite, *The Times* provided it an extra level of respectability, bringing it more into the bounds of acceptable policy. Of course, other publications such as *Picture Post*, the *New Statesman* and, most importantly, the mass-circulation titles the *Daily Mirror* and the *Daily Herald* also played important roles in helping shape public support for the welfare state and the mixed economy.

Conversely, it seems likely that the consistent opposition of the *Daily Mail* to state expansion, and the consistent attacks it and the *Daily Express* focused on taxation and bureaucracy throughout the interwar period through their leaders and opinion pieces, as well as through the Poy and Strube’s popular cartoon characters John Citizen and the Little Man, would have had an effect on their readerships, and the wider public debate. For some time, the idea that there was a post-war consensus between Labour and the Conservatives, typified by ‘Butskellism’ and the imaginary figure of ‘Mr Butskell’ – itself an enduring idea originating from journalism – held sway.[[1039]](#footnote-1039) More recently, this view has been challenged, and the extent of the opposition to the post-war reforms within the Conservative Party’s backbenches and its grassroots membership has been recognised.[[1040]](#footnote-1040) However, the impact of significant sections of the press in laying the foundations for this discontent has not been adequately examined.[[1041]](#footnote-1041) The rhetoric of the Conservative’s 1951 campaign manifesto with its focus on liberty and enterprise has been highlighted, as has the influence of Friedreich Hayek’s arguments about how the post-war reforms represented a slippery slope towards totalitarianism.[[1042]](#footnote-1042) Yet these were similar to arguments that had been variously presented in the *Mail* and the *Express* throughout the interwar period, and therefore these newspapers were important sources of continuity between the 1930s and the 1950s.

Control over information and over the public narrative is important. Knowledge is indeed power. But, as this project has demonstrated, the relationship between the two is complex, and operates in many different forms and through many different channels. No simple summary of the power of the interwar daily press can be offered, even on the narrower topic of how it presented economic ideas. Yet the press did undoubtedly exercise power through influence, and played an important role in how power operated across interwar British society. Newspapers could help set the agenda, focusing attention on new ideas, or reinforcing entrenched ideologies and beliefs. It gave a platform for individuals and groups to challenge the conventional wisdom or to defend it, and to pursue their own goals. This included economists, and some figures in that field whose reputations have stood the test of time were effective in their dealings with the press. Indeed, Keynes was given lots of attention and respect by the press for a variety of reasons. Undoubtedly, the strength of his ideas and his ability to express them in an effective manner was key, but Keynes also managed to craft the image of an outsider, while still very much remaining part of the establishment, and cultivated useful connections. His relationship with Brand, previously overlooked, ensured him sympathetic treatment at *The Times* – at least once Mill’s attempts to side-line him were dealt with. But other economists whose fame has been less enduring were also important, such as Henry Clay, T.E. Gregory and T.S. Ashton. Edwin Cannan, meanwhile, pursued a determined campaign behind the scenes to defend orthodox economics and classical liberalism, though his efforts were on occasion firmly rebuffed. Many of the most prolific and effective writers on economics in the interwar press were from outside of academic economics, however. The approach taken here has helped reveal many of these actors, who have otherwise been overlooked. Figures like Harley Withers and Harold Cox were ever-present voices across a wide-range of publications, as well as the authors of a steady stream of books. Both were firm defenders of the pre-war orthodoxy, although Withers began to show more support for new theories and policies by the end of the period. Cox was involved in efforts alongside other journalists that were encountered throughout the thesis, such as Collin Brooks and S.W. Alexander, out of which grew the think tanks that played a vital role in the eventual counterrevolution of the 1970s and the rise of neoliberalism and what may be seen as its British form, Thatcherism.[[1043]](#footnote-1043) The longer history of this process and the role of the journalists and the press in how it unfolded deserves further study.

Yet, it must be recognised that Cox and Brooks were only given their most prominent platforms, those in Rothermere’s newspapers, due to sharing some of his key social and economic views. While outside groups could be successful in inserting their agendas into newspapers, most often through the relationships they had with proprietors, editors and journalists, those who directed newspapers had their own ideologies and favoured policies. The quality titles attempted to present a range of opinions, but privileged those most in line with their own, while the popular papers generally sought contributions and figures that would support their favoured positions. Rothermere’s economic views were centred on three issues: his orthodox appreciation of how the economy functioned which prioritised reducing debt and retrenchment to make Britain more internationally competitive; tied into this, his hatred of state regulation and spending which he believed inhibited private enterprise and crowded out the private investment, and which, due to his intense fear of socialism, he believed would inevitably lead to full socialism; and his nationalism and consequent distrust of the ‘alien’ and internationalist projects. Though erring from Carlyle’s original usage, throughout the nineteenth century and into the interwar period many had come to names economics the dismal science. However, at least classical economics preached that prosperity and harmony would result from free trade. Rothermere abandoned even that hope. His gloomy and belligerent economic policies matched his character.

In the case of *The Times*, the Round Table group succeeded in taking control of the paper through the editorship of Dawson and the important role played by Brand. *The Times*’s steady move towards embracingmore government intervention in the economy and social policy matched the reforms implemented by Neville Chamberlain’s National Governments of the 1930s, and was in line with the social reform policies Alfred Milner promoted in the Edwardian period. The *Manchester Guardian*, meanwhile, served as a platform for all those that called themselves liberals, but staked out its own distinctive form of liberalism under C.P. and his two key associates and influential New Liberal thinkers L.T. Hobhouse and J.A. Hobson, with this, like the situation at *The* Times, also having been set in motion by the reconfiguration of politics in the late nineteenth and early twentieth centuries. Ted continued this trajectory until his tragic death in 1932.

The *Daily Express* was shaped by the distinctive views of Beaverbrook, informed by his experiences in Canada prior to the First World War and his continuing interest in North American affairs. Thus, figures such as Henry Ford and William Jennings Bryan influenced his expansionist economic views, which featured atypical demands such as mild inflation through a managed paper currency and high wages. Keynes famously stated:

the ideas of economists and political philosophers, both when they are right and when they are wrong, are more powerful than is commonly understood. Indeed the world is ruled by little else. Practical men, who believe themselves to be quite exempt from any intellectual influences, are usually the slaves of some defunct economist. Madmen in authority, who hear voices in the air, are distilling their frenzy from some academic scribbler of a few years back.[[1044]](#footnote-1044)

Looking at the interwar press, it seems that many of those pronouncing on economic affairs were indeed heavily indebted to the ideas and policies of figures that were at their most famous a generation prior, or even earlier, though not all were economists or political philosophers, and often the influence was acknowledged. They included economists from the classical liberal canon, but also radicals such as Jennings Bryan, and, especially for those promoting protectionist policies, Joseph Chamberlain and Alfred Milner. Those overseeing interwar newspapers had for the most part reached maturity in that earlier period. Stevenson opined that “at any point up to 1945 British society was still in large part made up of people whose habits and assumptions had been formed in the late-Victorian and Edwardian era.”[[1045]](#footnote-1045) While the emergence of new ideas must be recognised and can be discerned in the economic content of interwar British newspapers, Stevenson’s statement was nevertheless very accurate when talking about those in the press.

Beaverbrook’s most abiding concern was imperial preference, specifically in his favoured form of Empire Free Trade, though he was remarkably consistent in his views throughout the whole period, and even beyond.[[1046]](#footnote-1046) It is on the issue of protectionism that press power was most visible in the interwar period. The traditional view was that the Empire Crusade was a folly, a paean to the arrogance of the press lords which saw them vanquished as “harlots” by Stanley Baldwin at the Westminster St George’s by-election. Yet, aside from the fact that the by-election was not a pivotal moment for Beaverbrook, it has been largely overlooked that Britain in fact moved from free trade to a system of imperial preference across the interwar period. While not the full programme Beaverbrook desired, the role he and his newspapers played in that outcome should not be ignored. Beaverbrook’s newspapers continued a vigorous campaign in favour of Tariff Reform ever since Joseph Chamberlain’s original movement, while other newspapers such as *The Times* and the *Daily Mail* also called for protectionist measures. Media influence is most effective in the long-term, from exposure to the repeated accumulation of similar ideas and information. The popular press was in its infancy when Chamberlain launched his campaign. It had been relaying protectionist messages to millions of readers for decades by the time of the Ottawa conference in 1932. Undoubtedly this long-term campaign, especially when its intensity increased with the launch of the Crusade, kept the issue on the agenda and emboldened Conservative politicians that wanted to implement protectionist measures. It likely succeeded in winning new adherents who did not already have a firm belief on the issue, and it successfully combined the issue of protection with patriotic and imperial pride, resulting in widespread support in parts of the country where the *Express* and the *Mail* were most heavily circulated.

It seems apt to end on this point, having brought the discussion full circle. Newspapers have been viewed as embedded in wider society, the journalists who made them as being influenced by their relationships to individuals, groups, and institutions from across society, as well as discourses that they encountered in the public sphere. In turn, newspapers played an important role in shaping public debates and influencing their readers. Some specific examples of these processes have been examined in relation to economic ideas. Other approaches can also uncover important and insightful findings about the relationship to the press of specific individuals and groups by focusing on them as the main object of study instead, and, indeed, many such works helped inform this project. However, the methodology offered here has provided a solid basis to which future research can be added. A detailed survey of the internal dynamics of the newsrooms of the four selected newspapers allows future research on the economic – and other – ideas present in the interwar press to have important and necessary contextual backing. Further case studies deserve exploration, such as the debate over laissez faire versus planning, while the time period and the range of newspapers examined in such a manner could both be expanded. As much as this project has uncovered, it also suggests many useful new avenues to pursue.

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**Online Resources**

British Cartoon Archive, ‘Tom Webster’. https://www.cartoons.ac.uk/cartoonist-biographies/w-x/TomWebster.html, [accessed 03/04/2018].

Holley, R., ‘How Good Can It Get? Analysing and Improving OCR Accuracy in Large Scale Historic Newspaper Digitisation Programs’, *D-Lib Magazine*, 15:3/4 (2009). http://www.dlib.org/dlib/march09/holley/03holley.html [accessed 2 Mar 2018]

1. This thesis expands on a Masters dissertation which was submitted to the University of Liverpool in 2013. [↑](#footnote-ref-1)
2. There is a vast literature on the concept of power, with a large range of definitions and approaches. For this project, Michael Mann’s theory of social power provided a general foundation. Mann distinguishes four sources of power in human societies – ideological, economic, military, and political – and explores the interrelations between them. The thesis will do likewise, with most attention paid to the ideological component, but the economic and political forms of power will also play important roles. For an explanation of Mann’s approach, see the first volume in his series of books on the topic: M. Mann, *The Sources of Social Power: Vol. 1, A History of Power from the Beginning to A.D. 1760* (Cambridge, 1986). [↑](#footnote-ref-2)
3. This chimes with Bourdieu’s concept of the journalistic field. He conceived this as a structure which has its own logics and practices that covers journalism as whole. Yet this takes place within and in conjunction with other fields in a society, while individual media companies have their own more unique attributes. P. Bourdieu, *On Television and Journalism* (London, 1998), 39. [↑](#footnote-ref-3)
4. P. Catterall, C. Seymour-Ure, A. Smith, ‘Introduction: Why Not More Press History?’, in P. Catterall, C. Seymour-Ure, A. Smith (eds), *Northcliffe’s Legacy: Aspects of the British Popular Press, 1896-1996* (Basingstoke, 2000), 1. [↑](#footnote-ref-4)
5. A. Bingham, M. Conboy, ‘Journalism and History: Dialogues’, *Media History*, 19:1 (2013), 1. [↑](#footnote-ref-5)
6. This useful distinction was delineated by Parsons, though the way in which it was used to inform his analysis is very different to the way it is utilised in this thesis. W. Parsons, *The Power of the Financial Press: Journalism and Economic Opinion in Britain and America* (Aldershot, 1989). [↑](#footnote-ref-6)
7. A good overview of the many different approaches that are used in economics is: H-J. Chang, *Economics: The User’s Guide* (London, 2014). [↑](#footnote-ref-7)
8. Though it might also be thought of as a period which witnessed the nascent narrowing of mainstream academic economic theory in the form of the neoclassical approach of Alfred Marshall, which rejected alternative methods in the study of the economy. Although there were many competing economic ideas and theories in the interwar period, British academic economics departments generally continued on the path that had begun in the late nineteenth-century of non-orthodox practitioners being excluded from university posts. This happened to a figure who will feature throughout this thesis, J.A. Hobson. One account has argued that the “supremacy” of Marshall’s conception of economics as an autonomous discipline truly began in the 1920s, before gathering pace in the 1940s, due to demand for university-trained economists. Of course, even within this narrow field there was still the scope for competing theories, as the conflict between Keynes and more orthodox economists demonstrates. A. Kadish, K. Tribe, ‘Introduction: The Supply and Demand for Economics in Late Victorian Britain’, in A. Kadish, K. Tribe (eds), *The Market for Political Economy: The Advent of Economics in British University Culture, 1850-1905* (London, 1993), 27. For a brief discussion of the history of orthodox and ‘heterodox’ economics approaches in Britain, see: F. Lee, *A History of Heterodox Economics: Challenging the Mainstream in the Twentieth Century* (London, 2009), ch. 6. [↑](#footnote-ref-8)
9. J. Schumpeter, *History of Economic Analysis* (New York, 1954), 38. [↑](#footnote-ref-9)
10. Another attempt to demarcate different modes of economic discourse was offered by Hutchinson, building on Schumpeter. He made a distinction between ‘economic opinion’ and ‘economic thought’. The former being defined as the ideas of non-economists such as “politicians, the public and civil servants” who select from and distort the ideas of economists for their own political purposes, the latter consisting of the same ‘economic opinion’ along with economic ‘theory’, ‘analysis’ and ‘ideas’. This formulation denies non-economists the agency which is displayed by many individuals that attempt to craft their own theories and explanations, while also unjustifiably isolating economists and their work from political and ideological motivations and influences. T.W. Hutchinson, *On Revolutions and Progress in Economic Knowledge* (London, 1978), 284. [↑](#footnote-ref-10)
11. D.F. Ruccio (ed.), *Economic Representations: Academic and Everyday* (Oxford, 2008). [↑](#footnote-ref-11)
12. These include references to classical liberals, orthodox economic thinkers, free traders, protectionists, Tariff Reformers, New Liberals, constructive liberals, expansionists, and more besides. This will no doubt mean that there are cases where issue can be taken with regards to particular individuals being assigned specific labels, due to areas where they do not conform in some manner to certain attributes commonly found in the group. It is of course important to recognise the specifics of an individual’s beliefs, but in a wide-ranging survey such as this a level of categorisation is necessary, and the labels have been chosen with care. [↑](#footnote-ref-12)
13. R. Cockett, *Thinking the Unthinkable: Think-tanks and the Economic Counter-Revolution, 1931-83* (London, 1995); Parsons, *The Power of the Financial Press*; P.A. Hall, *The Political Power of Economic Ideas: Keynesianism Across Nations* (Princeton, 1989); J. Tomlinson, *Managing the Economy, Managing the People: Narratives of Economic Life in Britain from Beveridge to Brexit* (Oxford, 2017). [↑](#footnote-ref-13)
14. S. Collini, *Public Moralists: Political Thought and Intellectual Life in Britain, 1850-1930* (Oxford, 1991); S. Collini, *Absent Minds: Intellectual in Britain* (Oxford, 2006). There is also an extensive literature on public intellectuals in other countries and as a general concept, for example: A. Hess, E. Stina Lyon (eds), *Intellectuals and Their Publics* (Aldershot, 2009); T. Mata, S.G. Medema, ‘Cultures of Expertise and the Public Interventions of Economists’, *History of Political Economy*, 45: Suppl S (2013), 1-19. The other articles in the special supplement of *History of Political Economy* to which Mata and Medema’s piece serves as an introduction are all focused on this theme. [↑](#footnote-ref-14)
15. Mata, Medema, ‘Cultures of Expertise and the Public Interventions of Economists’, 4. [↑](#footnote-ref-15)
16. R.E. Backhouse, B.W. Bateman, ’Inside Out: Keynes’s Use of the Public Sphere’, *History of Political Economy*, 45: Suppl S (2013), 68-91; S. Howson, ‘Lionel Robbins: Political Economist’, *History of Political Economy*, 45: Suppl S (2013), 114-36. Interestingly, Robbins viewed his academic work, which he defined as ‘economics’, as scientific, while he termed his public interventions ‘political economy’ and acknowledged that were normative. [↑](#footnote-ref-16)
17. For example, with the creation of the Economic Advisory Council in 1930. [↑](#footnote-ref-17)
18. M. Hampton, *Visions of the Press in Britain, 1850-1950* (Urbana, 2004), 19. [↑](#footnote-ref-18)
19. J. Stevenson, *British Society, 1914-45* (London, 1984), 402-05. [↑](#footnote-ref-19)
20. A. Bingham, *Family Newspaper?: Sex, Private Life, and the British Popular Press, 1918-1978* (Oxford, 2009), 16. [↑](#footnote-ref-20)
21. G. Murdock, P. Golding, ‘The Structure, Ownership and Control of the Press, 1914-1976’, in G. Boyce, J. Curran, P. Wingate (eds), *Newspaper History from the Seventeenth Century to the Present Day* (London, 1978). [↑](#footnote-ref-21)
22. Camrose, *British Newspapers and Their Controllers* (London, 1947); D. Ayerst, *‘Guardian’: Biography of a Newspaper* (London, 1971), 593. [↑](#footnote-ref-22)
23. S. Koss, *The Rise and Fall of the Political Press in Britain: Vol. 2, The Twentieth Century* (London, 1984), 505. Hereafter, any references to Koss in truncated form it will refer to volume two, on the twentieth century. [↑](#footnote-ref-23)
24. A. Bingham, ‘Ignoring the First Draft of History?: Searching for the Popular Press in Studies of Twentieth-Century Britain’, *Media History*, 18:3-4 (2012), 15. Indeed, such readers may have been more susceptible to being influenced if they lacked strong prior beliefs or knowledge of the ideas being presented in their newspapers, or if they were not exposed to contrary arguments from other sources. [↑](#footnote-ref-24)
25. Hampton, *Visions of the Press in Britain.* [↑](#footnote-ref-25)
26. J. Klapper, *The Effects of Mass Communication* (New York, 1960). [↑](#footnote-ref-26)
27. P. Lazarsfeld, B. Berelson, H. Gaudet, *The People’s Choice: How the Voter Makes up His Mind in a Presidential Campaign* (New York, 1949). [↑](#footnote-ref-27)
28. Numerous studies of voting behaviour report the same, with the strong emotional attachment many people feel towards their chosen political party cited as a block on press influence. J. Curtice, H. Semetko, ‘Does it Matter What the Papers Say?’, in A. Heath, R. Jowell, J. Curtice (eds), *Labour’s Last Chance* (Aldershot, 1994); D. Kavanagh, B. Gosschalk, ‘Failing to Set the Agenda: The Role of the Election Press Conferences in 1992’, in I. Crewe, B. Gosschalk (eds), *Political Communications: The General Election of 1992* (Cambridge, 1995). [↑](#footnote-ref-28)
29. In the original study Festinger interviewed members of a UFO cult in the USA. The members believed that on a predetermined day the earth would be destroyed, with members of the cult being spared and asked to join their extra-terrestrial overlords. The apocalyptic date passed. Yet, rather questioning their original beliefs they simply refashioned them into a new narrative. This might be attributed merely to the cult members being anomalous in their behaviour, but Festinger observed the same process in others on a range of issues. L. Festinger, H.W. Riecken, S. Schachter, *When Prophecy Fails* (Minneapolis, 1956); L. Festinger, *A Theory of Cognitive Dissonance* (Stanford, 1962). [↑](#footnote-ref-29)
30. For an overview and history of the concept see: J.M. Cooper, *Cognitive Dissonance: 50 Years of a Classic Theory* (London, 2007). [↑](#footnote-ref-30)
31. An early formulation was proposed to try and explain reactions to television messages. See: S. Hall, *Encoding and Decoding in the Television Discourse* (Birmingham, 1973). [↑](#footnote-ref-31)
32. J. Zaller, *The Nature and Origin of Mass Opinion* (Cambridge, 1992). [↑](#footnote-ref-32)
33. Similar insights have been produced from the works of those focusing on reader-response theory, audience reception, and the history of reading, spanning research that covers centuries of case studies across many countries. S. Towheed, R. Crone, K. Halsey (eds), *The History of Reading: A Reader* (London, 2011); M. Towsey, *Reading the Scottish Enlightenment: Book and their Readers in Provincial Scotland, 1750-1820* (Leiden, 2010). [↑](#footnote-ref-33)
34. The term was coined in: M.E. McCombs, D.L. Shaw, ‘The Agenda-setting Function of the Mass Media’, *Public Opinion Quarterly*, 36 (1972), 176-84. [↑](#footnote-ref-34)
35. B.C. Cohen, *The Press and Foreign Policy* (Princeton, 1963), 13. [↑](#footnote-ref-35)
36. W. Lippman, *Public Opinion* (New York, 1922), 364. [↑](#footnote-ref-36)
37. J.W. Dearing, E.M. Rogers, *Agenda Setting* (Thousand Oaks, Cs, 1996). [↑](#footnote-ref-37)
38. Perhaps future historians looking back at today’s companies will have the benefit of digitisation, and the majority of the internal messages will be saved, or perhaps they will be lost as hardware becomes obsolete or degrades, or such seemingly ephemeral and weightless artefacts are deleted. [↑](#footnote-ref-38)
39. A quick note is necessary regarding the referencing system that has been used. To cut down on space, the four newspapers under examination have been referenced in footnotes following the conventions of physical newspapers. However, all of the research related to the newspaper content of the four selected titles was carried out digitally. The digital collections that have been utilised are: *The Times* and the *Daily Mail* – Gale Cengage; the *Guardian* – ProQuest Historical Newspapers; the *Daily Express* – UKPressOnline. [↑](#footnote-ref-39)
40. Due to scope limitations, a title from the newer socialist press that was emerging has unfortunately had to be left out. The *Daily Herald*, for example, was an enormously important title, coming to enjoy by the end of the period a readership of over two million and, being at various times fully and part owned by the Labour Party and the Trades Union Congress, it played a vital role in propagating socialist ideas throughout the interwar period and into the Second World War. H. Richards, *The Bloody Circus: The Daily Herald and the Left* (London, 1997); L. Beers, *Your Britain: Media and the Making of the Labour Party* (London, 2010). [↑](#footnote-ref-40)
41. M. Bentley, *The Liberal Mind, 1914-1929* (Cambridge, 1977); D.J. Dutton, ‘The Unionist Party and Social Policy 1906-1914’, *Historical Journal*, 24:4 (1981), 871-884;E.E.H. Green, ‘Radical Conservatism: The Electoral Genesis of Tariff Reform’, *Historical* Journal, 28:3 (1985), 667-92; G.R. Searle, *The Quest for National Efficiency: A Study in British Politics and Political Thought, 1899-1914* (Oxford, 1971). [↑](#footnote-ref-41)
42. A. Bingham, ‘Reading Newspapers: Cultural Histories of the Popular Press in Modern Britain’, *History Compass*, 10:2 (2012), 140-50. [↑](#footnote-ref-42)
43. One influential work of media analysis noted in the 1970s that the “position of *The Times* depends on its power to influence the elite from within; its readership, though small, is select, powerful, knowledgeable and influential.” As will become clear, this was no less true for the 1930s. S. Hall, *Policing the Crisis: Mugging, the State, and Law and Order* (London, 1978), 120.

Commentating on the inter-war period a former *Times’* journalist felt that is was “in many respects the gazette of the British ruling class – announcing… their births and betrothals… their promotions and their deaths – its goodwill was sought, its help solicited.” D. McLachlan, *In the Chair: Barrington-Ward of ‘The Times’, 1927-1949* (London, 1971). [↑](#footnote-ref-43)
44. It is necessary to point out a decision taken concerning the names used to refer the figures discussed in this study. Some individuals were known by different names at different times. In the case of the press lords, this occurred due to the titles they received, while in the case of Geoffrey Dawson of *The Times*, a stipulation in a will meant he had to change his surname from Robinson to secure an inheritance. In the aid of clarity, I have chosen to refer to each person by their most well-known name or title regardless of the date being discussed, expect when it is necessary to refer explicitly to their previous name. So, for example, Beaverbrook has been used instead of Max Aitken throughout, even though he was only raised to the peerage in 1917. [↑](#footnote-ref-44)
45. Lord Northcliffe, who then owned *The Times*, was quick to smooth over the difficulties. Beaverbrook, who saw himself and was often viewed by many members of the elite as an outsider, admitted to one of his motivations: “I don’t like *The Times*. It is too hypocritical for my taste.” Beaverbrook to Berry, 6 Feb 1928, BBK/C/78. [↑](#footnote-ref-45)
46. Aside from its place within the political, social and cultural structure of inter-war Britain, *The Times* also has the benefit of a large amount of material being available, both as regards archival and biographical works, and a digitised collection of back issues which is of a good standard. The main collections of note are *The Times* collection held at the News UK Archive in Enfield, London, and the Geoffrey Dawson and Robert Brand papers held at the Bodleian Library, Oxford. [↑](#footnote-ref-46)
47. Brooks also noted that he was accustomed to hearing his own paper the *Yorkshire Post* “described as “the *Manchester Guardian* of Conservatism”” and looked forward to a day when *Guardian* might be called “the *Yorkshire Post* of Liberalism.” Such a day never did arrive. Collin Brooks’s Diary, 27 Jul 1925 quoted in Koss, *Rise and Fall*, 465. [↑](#footnote-ref-47)
48. The history of the other main Liberal papers vividly mirrored the fall of the Liberal Party. By 1930 the only other prominent publication left flying the flag in London was the *News Chronicle*. It only took on that moniker after the *Daily Chronicle* merged with the *Daily News and Leader*, itself already the result of mergers between the *Daily News* and the *Morning Leader* in 1912. It then merged with the *Westminster Gazette* in 1928. Such a disjointed history makes examining the News Chronicle and its forerunners too big a task, and the archives of all the papers are unavailable in any case. The paper was eventually folded into the *Daily Mail* in 1960, which might explain why the material has remained unavailable. [↑](#footnote-ref-48)
49. P. Clarke, *Lancashire and the New Liberalism* (Cambridge, 1971). [↑](#footnote-ref-49)
50. A vast amount of material has been saved and made available for the *Manchester Guardian*, both at the John Rylands Library and the Guardian News and Media Archive, while there is also a wealth of material available in official histories of the *Guardian* and its key staff, and memoirs. [↑](#footnote-ref-50)
51. Beaverbrook’s personal papers, stored at the Parliamentary Archives, contain masses of material concerning the waging of the Empire Crusade, as well as the running of his newspapers. Also, due to Beaverbrook’s personal relationship and frequent correspondence with Rothermere, his interest in tracking what he thought of as his newspaper’s main competition, and the intertwined nature of the Mail and Express stocks, Beaverbrook’s personal papers also provide the most comprehensive collection of primary source material relating to the running and management of the *Daily Mail*. Unfortunately, the digitised collection of the print run of the *Express* itself is poor quality, with bad transcription, erratic search tools, and a frustrating interface. [↑](#footnote-ref-51)
52. See, for example, a study of economic discourses in the US press, which, although it contains lots of interesting insights, is lacking in any reference to the production of the newspapers. However, one issue on which Suttles’ book provides a much more in-depth discussion than can be carried out in the present thesis concerns changing conceptions of the what constituted the economy. In Suttles’ account, between 1929 and 1940 in the US there was a move from a view of a fragmented world of businesses, to an understanding of a unified national economy. The same was generally true in Britain. G.D. Suttles, M.D. Jacobs, *Front Page Economics* (London, 2010). [↑](#footnote-ref-52)
53. A. Bingham, ‘Digitization of Newspaper Archives: Opportunities and Challenges for Historians’, *twentieth Century British History,* 21:2 (2010), 230. [↑](#footnote-ref-53)
54. Maurantonio has noted the possible advantages of collecting together disparate forms of sources to guide media history, such as placing newspaper articles, films clips, oral histories, maps, and photos together to provide a more complete overview. Douglas similarly has evocatively described how she built her own “archives” to enable her media history research, patched together from a wide variety of material. While not having collected together sources in one physical location, this thesis has surveyed a wide variety of source types to provide context for the digital collections in the same spirit. N. Maurantonio, ‘Archiving the Visual’, *Media History*, 20:1 (2014), 97-98; S.J. Douglas, ‘Writing from the Archive Creating your Own’, *Communication Review*, 13:1 (2010), 5-14. [↑](#footnote-ref-54)
55. S. Koss, *The Rise and Fall of the Political Press in Britain: Vol. 1, The Nineteenth Century* (London, 1981); S. Koss, *The Rise and Fall of the Political Press in Britain: Vol. 2, The Twentieth Century* (London, 1984). [↑](#footnote-ref-55)
56. P. Gooding, *Historic Newspapers in the Digital Age: “Search All About It!”* (Abingdon, 2017). [↑](#footnote-ref-56)
57. J. Mussell, *The* *Nineteenth-Century Press in the Digital Age* (Basingstoke, 2012), 1.

Combined with the fact that each of the four selected newspapers are still operational business entities, their back catalogues have been used in commercial ventures. [↑](#footnote-ref-57)
58. The digital collections utilised in this project provide little scope for any of the more ambitious digital humanities approaches that are emerging due to the lack of access to the necessary metadata and the limited functionality of the tools provided. [↑](#footnote-ref-58)
59. Bingham, ‘Digitization of Newspaper Archives ‘, 229-30. [↑](#footnote-ref-59)
60. As Berelson, one of fathers of social science content analysis, observed, the question is to know when, and how, to count. A.C.H. Smith, E. Immirzi, T. Blackwell, *Paper Voices: The Popular Press and Social Change 1935-65* (London, 1975), 14. [↑](#footnote-ref-60)
61. L. Brake, ‘Half Full and Half Empty’, *Journal of Victorian Culture*, 17:2 (2012), 222-29;J. Mussell, ‘Elemental Forms’, *Media History*, 20:1 (2014), 4-20. [↑](#footnote-ref-61)
62. Through my own research it became apparent that a small number of issues of the *Daily Express* in the interwar period are unavailable through the package, while the whole period from 28 Dec 1930 until 14 Jan 1931 is missing for the *Sunday Express*. [↑](#footnote-ref-62)
63. There are still many drawbacks to many large scale digitised databases and often the bigger the set of data, the lower quality the transcription. Gooding, *Historic Newspapers*, ch. 2. [↑](#footnote-ref-63)
64. A great overview of OCR, discussing how it works, what the main failures have been, and how they could be improved is: R. Holley, ‘How Good Can It Get? Analysing and Improving OCR Accuracy in Large Scale Historic Newspaper Digitisation Programs’, *D-Lib Magazine*, 15:3/4 (2009).

http://www.dlib.org/dlib/march09/holley/03holley.html [accessed 2 Mar 2018] [↑](#footnote-ref-64)
65. Even for the other three titles, the quality is worse for the earlier years of the interwar period, mainly because the newspapers’ aesthetics evolved over time and they generally became less dense and started to utilise clearer and larger fonts. I have also noticed that certain recurring habits present in the newspapers, such as words running onto a new row with a hyphen, stop instances being flagged. [↑](#footnote-ref-65)
66. The main benefits are the speed and ease of access, with the researcher being able to check the material as long as they have access to an internet connection. It also allows the collection to be checked to verify any issues that arise, and to chase new leads. Gooding, *Historic Newspapers in the Digital Age*, 61-69. [↑](#footnote-ref-66)
67. The other main topic that fell into this category were the debates around what could be variously conceptualised as individualism versus collectivism, or laissez faire vs planning. This would have been a very broad set of ideas, covering a vast range of material, however, so it was deemed more feasible to focus on two more narrow topics. The broader debates have nevertheless informed the ideas presented throughout the thesis, providing important context.

The topic of unemployment was a central concern for those in the interwar period, and could have been deemed worthy of its own chapter. However, many of the debates about unemployment saw it as the as the by-product of economic forces or the imposition of failure to pursue certain policies. The topic is therefore discussed in this manner. [↑](#footnote-ref-67)
68. E.H. Carr, *What is History?* (London, 1990), 28-29. [↑](#footnote-ref-68)
69. C. MacDougall, *Interpretative Reporting* (New York, 1968), 12. [↑](#footnote-ref-69)
70. For a good discussion of the way authors engage with ongoing debates, though for a much earlier time period, see: Q. Skinner, *Visions of Politics Volume 1: Regarding Method* (Cambridge, 2002), chs. 5-6. [↑](#footnote-ref-70)
71. M. Schudson, ‘The Sociology of News Production’, in D.A. Berkowitz (ed.), *Social Meanings of News: A Text Reader* (Thousand Oaks, Ca, 1997). [↑](#footnote-ref-71)
72. Few works attempt this in any depth. For an early effort, see: J. Tunstall, *Journalists at Work* (London, 1971). [↑](#footnote-ref-72)
73. Smith, Immirzi, Blackwell, *Paper Voices*, 11. [↑](#footnote-ref-73)
74. J. Galtung, M.H. Ruge, ‘The Structure of Foreign News’, *Journal of Peace Research*, 2:1 (1965), 64-91; T. Harcup, D. O’Neill, ‘What is News?: Galtung and Ruge Revisited’, *Journalism Studies*, 2:2 (2001), 261-80. [↑](#footnote-ref-74)
75. R. Hoggart, ‘Foreword’, in Glasgow University Media Group, *Bad News* (London, 1976), ix. [↑](#footnote-ref-75)
76. P. Rock, ‘News as Eternal Recurrence’, in S. Cohen, J. Young (eds), *The Manufacture of News: Social Problems, Deviance and the Mass Media* (London, 1973). [↑](#footnote-ref-76)
77. Hall also detailed how newspapers’ campaigning efforts come to have unique characteristics, despite commonly situating themselves as being representative of the public. Hall, *Policing the Crisis*, 60-63. [↑](#footnote-ref-77)
78. Royal Commission on the Press. Minutes of Evidence taken before the Royal Commission on the Press. First and Second Days, 19th June and 16th July, 1947 (London, 1947), 12. [↑](#footnote-ref-78)
79. H. Wickham Steed, *Journalism* (London, 1928), 10. [↑](#footnote-ref-79)
80. P. Pierson, *Politics and Time: History, Institutions, and Social Analysis* (Princeton, 2004). [↑](#footnote-ref-80)
81. This is clearly demonstrated in a letter sent to Geoffrey Dawson from George Sydney Freeman answering his request for a brief outline of the “traditional constitution of the paper”. Enclosed within was a list of twelve points regarding the functioning of the paper and the official roles and duties of the proprietor, editor and manager. The points made were later made use of by Dawson in the negotiations surrounding his return to the job. MS. Dawson 69, Freeman to Dawson, 2 Nov 1922. [↑](#footnote-ref-81)
82. See, for example the view of a leader-writer for the *Standard*, who pointed to the importance of the practice in Edwardian journalism, and at *The Times* under its feted editor John Delane in particular. T. Escott, ‘John Delane and Modern Journalism’, *Quarterly Review*, 209 (1908), 524-48.

It has been ably charted by Hampton in his examination of the *Manchester Guardian* during the Boer War, not long before the period in focus here. M. Hampton, ‘Press, Patriotism, and Public Discussion: C.P. Scott, the Manchester Guardian, and the Boer War, 1899-1902’, *Historical Journa*l, 44:1 (2001), 181. [↑](#footnote-ref-82)
83. D. Liddle, ‘Salesmen, Sportsmen, Mentors: Anonymity and Mid-Victorian Theories of Journalism’, *Victorian Studies*, 41:1 (1997), 31-68; R. Salmon, ‘Simulacrum of Power: Intimacy and Abstraction in the Rhetoric of the New Journalism’, *Victorian Periodicals Review*, 30:1 (1997), 41-52. [↑](#footnote-ref-83)
84. This practice apparently began at the *Guardian* amongst its cultural critics while W.T. Arnold oversaw that section of the paper. ‘A Century of History’, *Manchester Guardian* (*MG)*, 5 May 1921, 48.

Beaverbrook instituted a policy at the *Express* that only letters that were signed were to be published, with initials not being adequate. BBK/H/66, Whelan to Robertson, 28 Apr 1929. [↑](#footnote-ref-84)
85. The only prominent British publication which still currently maintains the practice of presenting the majority of its content anonymously is *The Economist*, though over recent years it has featured an increasing number of signed articles. [↑](#footnote-ref-85)
86. R.D. Blumenfeld, *The Press in My Time* (London, 1933), 100. [↑](#footnote-ref-86)
87. MS. Brand 95/1, Dawson to Brand, 19 Apr 1923. [↑](#footnote-ref-87)
88. Blumenfeld recounted how when he first assumed the role of editor at the *Daily Express* in 1902 the total roaster of employees at the company was around 350, while by 1933 the organisation had expanded to over 3,000, spread across London, Manchester and Glasgow. Blumenfeld, *The Press in My Time*, 69-70. [↑](#footnote-ref-88)
89. Blumenfeld said similar: “Where formerly, when I began, there only one Editor, there are to-day almost a dozen, each vested with great power. There is the Assistant Editor, the Managing Editor… the News Editor, the Night Editor, the Literary Editor, the Feature Editor, the Gossip Editor – Heaven knows how many others. Blumenfeld, *The Press in My Time*, 72. [↑](#footnote-ref-89)
90. Wickham Steed, *Journalism*, 28. [↑](#footnote-ref-90)
91. Wickham Steed was once again illuminating on this point, explaining that journalists “are supposed to have “ready pens”, to be willing to write on any subject, not excluding subjects of which they know little.” He confided that such an assumption contained both truth and untruth. Wickham Steed, *Journalism*, 5. [↑](#footnote-ref-91)
92. It was an in-house journal published from October 1949, produced for those who worked for the paper, and covered the internal workings of the organisation. There may be other copies available, but I consulted the collection kept at the News UK Archive in Enfield, London. [↑](#footnote-ref-92)
93. ‘Who’s Who in Printing House Square’, *The Times House Journal* (*TTHJ*), 1:1 (1949), 3. The journal noted that 1,385 people worked for the paper, although comparatively few were journalists. There 1,261 men, and only 124 women. The breakdown between departments was listed as: 257 editorial, 484 commercial, 644 mechanical. [↑](#footnote-ref-93)
94. S. Newman, M. Houlbrook, ‘Introduction’, *Journalism Studies*, 14:5 (2013), 643. [↑](#footnote-ref-94)
95. A great account of this process can be found in: Collini, *Public Moralists.* [↑](#footnote-ref-95)
96. E.P. Thompson, *The Making of the English Working Class* (New York, 1964), 12. [↑](#footnote-ref-96)
97. S. Lonsdale, ‘Man of Letters, Literary Lady, Journalist or Reporter?’, *Media History*, 21:3 (2015), 266. For the feelings of one such journalist on this state of affairs at the end of the nineteenth century, see: ‘Lament of a Leader Writer’, *Westminster Review*, 12 (1899), 656-64. [↑](#footnote-ref-97)
98. S. Newman, ‘Gentleman, Journalist, Gentleman-Journalist: Gossip Columns and the Professionalisation of Journalism in Interwar Britain’, *Journalism Studies*, 14:5 (2013), 698-715. [↑](#footnote-ref-98)
99. A vivid example can be found in the biography of Beaverbrook penned by his erstwhile ‘William Hickey’, Tom Driberg. Published in 1956, his account is reasonably accurate, and, as it is recounting events from decades earlier, the passage of time might explain some its errors. Yet one particular anecdote can have been included for no other reason than for its entertainment value. Driberg described an incident which preceded, but helped set the tone, for the Empire Crusade. The focus was a by-election in 1924, in the Westminster Abbey seat. Beaverbrook and Rothermere backed Winston Churchill as an independent candidate, running on an Imperial Preference and Conservative Social Reform platform. Churchill narrowly lost. According to Driberg’s account, Beaverbrook believed this was partly due to the fact that his editor at the *Evening Standard*, E.R. Thompson – who went by a pseudonym, E.T. Raymond – disagreed with the campaign and refused to give it editorial backing. Thompson threatened to write to *The Times* and reveal the pressure he was under from Beaverbrook if he were to be sacked, potentially undermining the campaign. Then, according to the story, Beaverbrook duly waited until polling day, and sent for the editor. Driberg describes what happened as follows: “such mutiny could not be tolerated. Fortunately the interview, though stormy, was brief: in the course of being sacked, Thompson had a heart attack and died.”The problem is – though not a problem for Thompson – he didn’t die then. He wasn’t even sacked. He in fact continued to serve as editor of the *Standard* until the time of his actual death, which occurred in his own home four years later. Driberg may have heard the story as gossip, a piece of newspaper legend, but he would have been easily able to debunk it had he wished. The same impulse that was instilled when his main concern was to produce attention-grabbing newspaper copy seems to have remained intact long after Driberg departed the profession, and the same can be said for many of his fellow journalists. T. Driberg, *Beaverbrook: A Study in Power and Frustration* (London, 1956), 176-77. [↑](#footnote-ref-99)
100. This is overwhelmingly typed and written papers, with photographs also sometimes available. The one exception for the newspapers surveyed in this project is the Guardian Oral History Project (OHP), which consists of audio recordings of interviews with former members of staff. [↑](#footnote-ref-100)
101. BBK/I/3,Memo, 22 Apr 1929.

Due to the lack of access to *Mail*’s archives, the effect of telephones on the internal paper trail is sadly is not of consequence to this investigation, but, in aid of providing a comprehensive view of how the newspaper functioned at the time, it is worthwhile to mention that the *Mail* did seemingly use telephones from early on in the period, as was standard among the mass-circulation popular newspapers. At least, Rothermere told Beaverbrook in 1921 that he was by the telephone every day at 12:30, and he was in contact with his editors in this manner. BBK/C/282b, Rothermere to Beaverbrook, 17 Jun 1921. [↑](#footnote-ref-101)
102. The by-then former editor of the *Daily Express*, R.D. Blumenfeld, gleefully described this characterisation. Although he did acknowledge that the highbrow titles did in fact change over time, it was just much less noticeable. Blumenfeld, *The Press in My Time*, 31-32. [↑](#footnote-ref-102)
103. M. Muggeridge, *Chronicles of Wasted Time: Part I, The Green Stick* (London, 1972), 169, 182.

The editorial office did come to have its own phone, and under subsequent editors such as William Percival Crozier exceptions were made for important calls to and from foreign correspondents, but the amount of time available was limited and the preference for cheaper forms of communication persisted. Ayerst, *‘Guardian’*, 505, 519. [↑](#footnote-ref-103)
104. GDN OHP/Margaret Smith, Guardian Oral History Project, Guardian News and Media Archive. [↑](#footnote-ref-104)
105. They were noted as a “boon for staff who have continual inter-office conversations.” [↑](#footnote-ref-105)
106. ‘Improved Contact by Telephone’, *The Times House Journal* (*TTHJ*), 1:2 (1949), 26. [↑](#footnote-ref-106)
107. This allows a more comprehensive overview of both the operation of the *Express* and of his own input to be ascertained, but it also means that the historian needs to be careful not to assume he was less involved before this date.

BBK/H/50, Memo, 17 Jan 1928. Many of the messages between Beaverbrook and his journalists were instead addressed to Whelan, which can occasionally make ascertaining the actual recipient difficult. Thankfully, a direct reference is usually provided. [↑](#footnote-ref-107)
108. There are many instances in the Beaverbrook papers, but see, for example, a reply from the Express office to instructions Beaverbrook had telegrammed while aboard the Aquitania. BBK/I/1, Telegram to Beaverbrook, 5 Mar 1929. [↑](#footnote-ref-108)
109. At some newspapers there did not seem to be a chief reporter, with the news editor instead directly assigning stories to the reporters. Blumenfeld, *The Press in My Time*, 91. [↑](#footnote-ref-109)
110. An internal memo passed among the editor and the directors of *The Times* explained their view: “The opinions of The Times are expressed only in its leading articles, for which, as for all other editorial matter, the Editor is solely responsible; and no opinions shall be expressed, as being those of *The Times*, in any other columns of the paper.” In reality, the official views of *The Times* were undoubtedly expressed in other parts of the newspaper. This policy was also never explicitly explained to the readership in the newspaper itself. The procedure was likely widely known due to its commonality across different newspaper titles, but may not have been understood by every reader. MS. Brand 95/2, Untitled memo on the purpose of The Times, u.d. [↑](#footnote-ref-110)
111. Driberg, *Beaverbrook*, 202-03. [↑](#footnote-ref-111)
112. A. Bingham, ‘Stop the Flapper Vote Folly’: Lord Rothermere, the *Daily Mail*, and the Equalization of the Franchise 1927-28’, *Twentieth Century British History*, 13:1 (2002), 29, 36.

Problem pages were another example where divergent views were regularly expressed. A. Bingham ‘Newspaper Problem Pages and British Sexual Culture Since 1918’, *Media History*, 18:1 (2012), 58. [↑](#footnote-ref-112)
113. This does not always have to be the case however. *The Guardian* has been owned by a trust fund set up to ensure its continued delivery of news since 1936, while the BBC is a public service broadcaster. [↑](#footnote-ref-113)
114. At this point in history it was always a ‘he’, and things have hardly improved since. [↑](#footnote-ref-114)
115. J. Curran and J. Seaton, *Power Without Responsibility* 7th ed. (Oxford, 2010), 72-7; J. Tunstall and M. Palmer, *Media Moguls* (London, 1991); B. Franklin, *Packaging Politics* (London, 1994), 38. [↑](#footnote-ref-115)
116. Although a decade after the focus of this study this resource is still very useful. It is the most comprehensive survey of the state of the British press in the early to mid-twentieth century and contains useful information on individuals and practices stretching as far back as the 1920s. [↑](#footnote-ref-116)
117. Royal Commission on the Press 1947-1949. Report (London, 1949), 3. [↑](#footnote-ref-117)
118. See the discussion in: Royal Commission on the Press. Minutes of Evidence taken before the Royal Commission on the Press. First and Second days, 19th June and 16th July, 1947, 41. [↑](#footnote-ref-118)
119. A.G. Marquis, ‘Words as Weapons: Propaganda in Britain and Germany during the First World War’*, Journal of Contemporary History* 13:3 (1978), 467-8. [↑](#footnote-ref-119)
120. Royal Commission on the Press. Minutes of Evidence taken before the Royal Commission on the Press. Twenty-Sixth Day, 18th March, 1948, 5. [↑](#footnote-ref-120)
121. For example, overstating his role in the fall of Asquith in 1916. Taylor, *Beaverbrook*, 120-27. [↑](#footnote-ref-121)
122. Driberg, *Beaverbrook*, 151. [↑](#footnote-ref-122)
123. H. Cudlipp, *The Prerogative of the Harlot: Press Barons and Power* (London, 1980), 252-53. [↑](#footnote-ref-123)
124. BBK/H/61, Memo, u.d. [↑](#footnote-ref-124)
125. They first came into contact in 1911 when Woods was acting as the secretary of the Unionist Social Reform Committee and offered the groups help to Beaverbrook for his upcoming election campaign in Ashton-under-Lyne. BBK/B/5, Woods to Beaverbrook, 4 Sept 1911.

Woods was in a car with Beaverbrook in 1929 when it crashed and was killed. [↑](#footnote-ref-125)
126. Cudlipp, *Prerogative of the Harlot*, 252; Taylor, *Beaverbrook*, 340. The relevant memos and correspondence in the Beaverbrook papers confirm these designations as correct. [↑](#footnote-ref-126)
127. A good overview of the close relationship between Beaverbrook and Owen, and the latter’s role as main leader-writer, can be found in: A. Christiansen, *Headlines All My Life* (New York, 1961), 98-101. [↑](#footnote-ref-127)
128. ‘Mr Frank Owen’, *The Times* (*TT*), 23 Nov 1979, 6; ‘Owen, (Humphrey) Frank, OBE’, in D. Griffiths (ed.), *The Encyclopedia of the British Press, 1422-1992* (New York, 1992), 450; ‘Owen, Frank’, in *Who’s Who, 1951* (London, 1951), 2171. [↑](#footnote-ref-128)
129. For example, while anonymously penning articles and pamphlets preaching protectionism for Beaverbrook for the Empire Crusade, in public he was one of the driving forces behind the Young Liberal group, which was pushing for a new national industrial reconstruction plan that had free trade as a central foundation. ‘Policy of Young Liberals’, *MG*, 7 Feb 1931, 14; ‘Young Liberals’ Aims’, *TT*, 7 Feb 1931, 7. [↑](#footnote-ref-129)
130. Taylor, *Beaverbrook*, 340. [↑](#footnote-ref-130)
131. R.J.B. Bosworth, ‘The British Press, the Conservatives, and Mussolini, 1920-34’, *Journal of Contemporary History* 5:2 (1970), 163-82. [↑](#footnote-ref-131)
132. This raises the danger that perhaps Rothermere in fact interacted with the *Daily Mail* in a much different manner than with his other newspapers, especially as, along with the *Daily Mirror* and the *Sunday Pictorial*, it was one of his most prized possessions. However, certain patterns are evident, and it seems likely they were true for the *Mail* as well. [↑](#footnote-ref-132)
133. B. Falk, *He Laughed on Fleet Street* (London, 1937), 225. The paper was renamed the *Sunday Dispatch* when Rothermere assumed control. [↑](#footnote-ref-133)
134. N. Crowson (ed.), *Journals of Collin Brooks* (Cambridge, 1998), 10 Jan 1935, 75.

In his diaries Brooks portrayed himself as more forthcoming with Rothermere, but most of the recorded interactions and his thoughts on the press baron were still very servile in tone, increasingly so as time passed. [↑](#footnote-ref-134)
135. Chisholm, Davie, *Beaverbrook*, 163-64. [↑](#footnote-ref-135)
136. Crowson, *Journals of Collin Brooks*, 14 Mar 1937, 191. [↑](#footnote-ref-136)
137. Malcolm Fraser, the Conservative Party’s election agent. [↑](#footnote-ref-137)
138. A. Addison, *Mail Men: The Unauthorized Story of the Daily Mail, the Paper that Divided and Conquered Britain* (London, 2017), 84-85. [↑](#footnote-ref-138)
139. R. Bourne, *Lords of Fleet Street: The Harmsworth Dynasty* (London, 1990), 81. [↑](#footnote-ref-139)
140. One long-serving private secretary who does not appear to have played this surrogate role for Rothermere was Harry Morison. He stayed by Rothermere’s side, and was confined to the duties more usually expected of a secretary. [↑](#footnote-ref-140)
141. The correspondence between Beaverbrook and Rothermere held in the Beaverbrook papers makes this clear. Rothermere could be found in France especially during the summer months. There was even a legend within journalistic circles that Rothermere only actually visited the Mail office once after gaining control of the paper, when the Prince of Wales opened the new building. Bourne, *Lords of Fleet Street*, 97. [↑](#footnote-ref-141)
142. Falk, *He Laughed on Fleet Street*, 236. [↑](#footnote-ref-142)
143. These consisted of the *Daily Mirror, Sunday Pictorial, Leeds Mercury*, and the *Glasgow Daily Record*. ‘Death of Sir B. Lima’, *Daily Mail* (*DM*), 25 Feb 1919, 3. [↑](#footnote-ref-143)
144. ‘Death of Mr. E. Outhwaite’, *DM*, 29 Jul 1931, 9. [↑](#footnote-ref-144)
145. Beaverbrook saw Outhwaite as having played the same role for Rothermere that Beaverbrook himself had played for Bonar Law: “When Outhwaite was alive Rothermere was two brains – just as Bonar was two brains…” Crowson, *Journals of Collin Brooks*, 7 May 1935, 106. [↑](#footnote-ref-145)
146. Bourne, *Lords of Fleet Street*, 103, 108, 115; Driberg, *Beaverbrook*, 203. [↑](#footnote-ref-146)
147. R. Griffiths, *Fellow Travellers of the Right: British Enthusiasts for Nazi Germany, 1933-39* (London, 1980), 163-68. [↑](#footnote-ref-147)
148. N. Crowson, ‘Introduction’, in N. Crowson, (ed.), *Journals of Collin Brooks* (Cambridge, 1998), 2. [↑](#footnote-ref-148)
149. P. Ferris, *The House of Northcliffe: The Harmsworths of Fleet Street* (London, 1971); Cudlipp, *The Prerogative of the Harlot*, ch. 3; P. Brendon, *The Life and Death of the Press Barons* (New York, 1983); R. Bourne, *Lords of Fleet Street: The Harmsworth Dynasty* (London, 1990), chs. 6-8; S.J. Taylor, *The Great Outsiders: Northcliffe, Rothermere and the Daily Mail* (London, 1996). [↑](#footnote-ref-149)
150. Crowson, *Journals of Collin Brooks*, 6 Jan 1935, 71-73. [↑](#footnote-ref-150)
151. Brooks had a background in financial journalism, having worked at the *Financial News* from 1928-1933 before he joined the *Sunday Dispatch*, which helps explain his economic views. D. Kynaston, *The Financial Times: A Centenary History* (London, 1988), 106-07. [↑](#footnote-ref-151)
152. Crowson, ‘Introduction’, 14. [↑](#footnote-ref-152)
153. Although, for a lengthy period *Truth* was actually secretly owned by the Conservative Party. Brooks’ deputy at the journal was A.K. Chesterton, who had been a member of the British Union of Fascists, and who later went on to found the League of Empire Loyalists and act as chairman of the National Front. Crowson, ‘Introduction’, 16; R. Cockett, ‘Ball, Chamberlain and *Truth*’, *Historical Journal*, 33:1 (1990), 131-42; C. Hirshfield, ‘The Tenacity of Tradition: *Truth* and the Jews, 1877-1957’, *Patterns of Prejudice*, 28:3-4 (1994), 67-85; B. Levin, ‘Now ‘Truth’ Can Be Told About My Early Days’, *TT*, 24 Jun 1977, 14. [↑](#footnote-ref-153)
154. Ball, *Thinking the Unthinkable*, 69, 72-73; C. Brooks, J.P. Benn, S.W. Alexander et al., ‘The Individualist Group and Liberty’, *TT*, 15 Aug 1942, 2. [↑](#footnote-ref-154)
155. Crowson, ‘Introduction’, 15. [↑](#footnote-ref-155)
156. ‘Bedford By Election – Mr. Outhwaite’s Withdrawal at Hastings’, *DM*, 22 Apr 1921, 7; ‘St. George’s and After – Eager Anti-Waste Candidiates’, *DM*, 9 Jun 1921, 10. [↑](#footnote-ref-156)
157. G. Peele, ‘St. George’s and the Empire Crusade’, in C. Cook, J. Ramsden (eds), *By-Elections in British Politics* (London, 1973), 88-89. [↑](#footnote-ref-157)
158. Young nicely summarises: he was “to be constantly with Beaverbrook, to be his liaison with the *Daily Express*, to write leaders on Saturdays for the *Sunday Express* – and to still write for the *Evening Standard* ‘Londoner’s Diary’”. K. Young (ed.), *The* *Diaries of Sir Robert Bruce Lockhart: Vol. I, 1915-1938* (London, 1973), 93. [↑](#footnote-ref-158)
159. Chisholm, Davie, *Beaverbrook*, 233. Lockhart repeatedly ran up debts due to his extravagant lifestyle and heavy drinking. Like with Valentine Castlerosse, Beaverbrook would time and again save him from bankruptcy on the promise his behaviour would change, which it never did. Taylor, *Beaverbrook*, 335. [↑](#footnote-ref-159)
160. The agreement mandated that beginning on 1 May, Lockhart was to be given £41.13.4 a month for seven years, or until he or Beaverbrook died. See the three legal documents in: Personal file 1937-1979, Robert Bruce Lockhart papers, Box 10, Folder 2, Hoover Institution Archives. [↑](#footnote-ref-160)
161. Aside from the undoubted lure of the money, his position close to Beaverbrook gave Lockhart access to prominent and famous figures. Lockhart also seemed to genuinely regard Beaverbrook as a great man who would accomplish important deeds. This chimed with his view of history. In an entry in a private notebook Lockhart mused on a quote from Burckhardt about the role of ‘great men’ in history, concluding with his own thought that “we all, or most of us are hero-worshippers, but few know how to pick a hero”. It seems Lockhart picked Beaverbrook. Though whether there was an element of cognitive dissonance, with Lockhart trying to convince himself to ease his own mind, cannot be ruled out. General Notes, 1944-45, Robert Bruce Lockhart papers, Box 4, Folder 5. [↑](#footnote-ref-161)
162. R.B. Lockhart, *Your England* (London, 1955), 144. [↑](#footnote-ref-162)
163. For example, in a private diary, Lockhart recounted how he had to entertain Austen Chamberlain when he visited Beaverbrook at his home in Cherkley as the press lord grew tired of the MP, while on another occasion Lockhart was sent to visit a doctor who had a reputation as a kidney stone specialist after Beaverbrook had convinced himself that he was suffering from the condition; Lockhart was ordered pretend to be similarly afflicted, and report back the doctor’s advice. Photocopies of printed transcripts of diaries 1915-1942, Robert Bruce Lockhart papers, Box 2, Folder 15; Young, *Diaries of Sir Robert Bruce Lockhart*, 26 May 1931, 168-69. [↑](#footnote-ref-163)
164. BBK/I/16, Memo, 9 Jul 1931. [↑](#footnote-ref-164)
165. To provide an illustrative example, even the editor of the *Daily Express*, Beverley Baxter, was corralled by Beaverbrook into writing an anonymous leader for the *Evening Standard*, though he was annoyed when a mention of the *Daily Express* was deleted from another column in the same issue. BBK/H/47, Baxter to Beaverbrook, 30 Aug 1928. Lower ranking members of staff would be given such tasks more regularly. [↑](#footnote-ref-165)
166. Owen even ignored a direct request from Beaverbrook in June 1938 to tone down the *Standard*’s pursuit these policies. Taylor, *Beaverbrook*, 377. [↑](#footnote-ref-166)
167. G.P. Marchildon, *Profits and Politics: Beaverbrook and the Gilded Age of Canadian Finance* (Toronto, 1996); Taylor, *Beaverbrook*, chs. 1-2; Chisholm, Davie, *Beaverbrook*, chs. 2-3. [↑](#footnote-ref-167)
168. Taylor, *The Great Outsiders*, 16-21; Ferris, *House of Northcliffe*, 76; Bourne, *Lord of Fleet Street*, 77-81. [↑](#footnote-ref-168)
169. In 1919, Northcliffe wrote a letter to Rothermere containing his thoughts and queries about the economic problems facing the country, including taxes, war debts and wage demands. He believed that his brother was “probably the only one in England” who understood what was happening”. Ferris, *The House of Northcliffe*, 226-27; The Times, *The* *History of The Times, Vol. 4: Part 1, 1912-21* (London, 1952), 502-03. [↑](#footnote-ref-169)
170. Addison, *Mail Men*, 89. [↑](#footnote-ref-170)
171. Marlowe then also left the board of directors soon after. [↑](#footnote-ref-171)
172. *Ibid*., 89. [↑](#footnote-ref-172)
173. The editors and the year each assumed the editorship were: W. G. Fish (1922), Oscar Pulvermacher (1930), William McWhirter (1930), W. L. Warden (1931), Arthur Cranfield (1935). There is a distinct lack of any written testimonial by any of these editors, and they barely feature in the reminisces of other journalists that wrote about their time in the industry. Some did not even receive obituary notices in the *Mail* or *The Times*, and most do not even have entries on the *Oxford Dictionary of National Biography* or in Griffith’s *Encyclopedia of the British Press*. [↑](#footnote-ref-173)
174. When discussing Rothermere’s relationship to Northcliffe when the two brothers were in business together, two accounts agree that Rothermere “did not believe in the employment of strong editors”. The Times, *The History of The Times, Vol. 4: Part 2, 1921-48* (London, 1952), 464; R. Pound, G. Harmsworth, *Northcliffe* (London, 1959), 694. [↑](#footnote-ref-174)
175. An interesting case saw Beaverbrook press for Arthur Christiansen to have more control over leading articles, the leader-page features and the gossip column while he was in the role of news editor. Christiansen protested that these should be under the purview of the editor, but Beaverbrook, who was secretly attempting to train Christiansen for the top job, just told him to “Widen your horizons”. Christiansen, *Headlines All My Life*, 97. [↑](#footnote-ref-175)
176. Wickham Steed, *Journalism*, 29. [↑](#footnote-ref-176)
177. Taylor, *Beaverbrook*, 173. [↑](#footnote-ref-177)
178. For an appraisal of the impact of three editors – Garvin, St Loe Strachey, Spender – as well as the editorial department of *The Times* during this period, see: J.D. Startt*, Journalists for Empire: The Imperial Debate in the Edwardian Stately Press, 1903-1913* (London, 1991). [↑](#footnote-ref-178)
179. J. Haslam, *The Vices of Integrity: E.H. Carr, 1892-1982* (New York, 1999), 80-2. Haslam’s book provides a fantastically detailed account of Carr’s influence on the paper. [↑](#footnote-ref-179)
180. M. Cox, ‘A Brief Guide to the Writings of E.H. Carr’, in E.H. Carr, *The Twenty Years Crisis* (New York, 2001), xii. [↑](#footnote-ref-180)
181. His views on the economy and society have been characterised as ‘[b]roadly progressive in politics with little faith left in the private enterprise system.’ M. Beloff, ‘The Dangers of Prophecy’, *History Today* 42:9 (1992), 8-10; Cox, ‘A Brief Guide to the Writings of E.H. Carr’, xii. [↑](#footnote-ref-181)
182. Haslam, *The Vices of Integrity*, 90-1. [↑](#footnote-ref-182)
183. Cockett, *Twilight of* *Truth*, 181. [↑](#footnote-ref-183)
184. *Ibid*., 91-3. [↑](#footnote-ref-184)
185. The official history even goes so far as to say Barrington-Ward’s own political philosophy contained little that was familiar to those at Printing House Square. The Times, *History of The Times, 1921-48*, 989. [↑](#footnote-ref-185)
186. Haslam, *The Vices of Integrity*, 91-93. [↑](#footnote-ref-186)
187. He was said to have transformed a bulwark of the British ruling class into “the final edition of the *Daily Worker*.” C. Jones, ‘‘An Active Danger’: E.H. Carr at The Times’, in M. Cox (ed.), *E.H. Carr: A Critical Appraisal* (Basingstoke, 2000). [↑](#footnote-ref-187)
188. J. Haslam, ‘We Need a Faith: E.H. Carr, 1892-1982’, *History Today* 33:8 (1983), 37.

For example, Carr was to recruit a number of figures including David Owen and Francois Lafitte to *The Times* from the think tank Political and Economic Planning, who helped reorient the paper’s stance in favour of economic planning. Haslam, *The Vices of Integrity*, 84. [↑](#footnote-ref-188)
189. Only one journalist was seemingly able to impose his will on the press lord once Northcliffe had established his position as the dominant force in British journalism, and the individual in question, J.L. Garvin of the *Observer*, was only able to influence Northcliffe towards going more strongly in the general direction he was already inclined, rather than contrary to his inclinations, though the same could said of the relationship between Carr and Barrington-Ward. This was over the issue of Tariff Reform, where Garvin was able to play on his employer’s imperialist beliefs. Even then, in the end, Northcliffe was to assert his primacy. Once he changed his mind over the issue of food taxes – deciding that they were the wrong policy – Northcliffe delivered an ultimatum to Garvin: either toe the line, or find new employment. A somewhat hyperbolic account of their relationship stated that: “Nowhere in the history of journalism can one find a more clear-cut case of an editor first modifying and then controlling the attitude and outlook, not simply of his proprietor but of the entire newspaper system controlled by that proprietor.” A.M. Gollin, *'The Observer' and J.L. Garvin, 1908-1914: A Study in a Great Editorship* (London, 1960), 120.

Given the option of securing a new proprietor for the paper or relinquishing his editorship, Garvin managed to convince Waldorf Astor to purchase the title. A.M. Gollin, ‘Lord Northcliffe’s Change of Course’, *Journalism Quarterly*, 39:1 (1962), 46-52; J.D. Startt, ‘Northcliffe the Imperialist: The Lesser-Known Years, 1902-1914’, *The Historian*, 51:1 (1988), 25-32. [↑](#footnote-ref-189)
190. The Times, *History of The* *Times, 1912-21*, chs 1-3. [↑](#footnote-ref-190)
191. W.D. Bowman, *The Story of The Times* (London, 1931), 318. [↑](#footnote-ref-191)
192. MS. Dawson 69, Dawson, 3 Mar 1923. [↑](#footnote-ref-192)
193. The Times, *History of The* Times, 1912-21, 4. [↑](#footnote-ref-193)
194. *Ibid*., ch. 1. [↑](#footnote-ref-194)
195. For details of the growing tensions and on specific clashes, see: J. Wrench, *Geoffrey Dawson and Our Times* (London, 1955), ch. 15; The Times, *History of The Times, 1921-48*, 446-7. [↑](#footnote-ref-195)
196. There is a lack of detailed studies of John Jacob Astor V, perhaps owing to his reserved nature. Some details can be found in a survey of the dynasty as a whole: D. Wilson, *The Astors: Landscape with Millionaires* (London, 1993). [↑](#footnote-ref-196)
197. The Times, *History of the Times, 1921-48*, 921-22, 973. [↑](#footnote-ref-197)
198. Boyce briefly discussed Brand’s role at *The Times* but went into little detail and only referred to a tiny part of the available archival evidence. Brand would also regularly serve as an “Alternative Chief Proprietor” if Astor left Britain for an extended length of time. A contract gave him full legal rights to act in Astor’s stead and undertake any decisions that the proprietor might be called upon to make. See, for example: MS. Brand 115/1, Astor to Brand, 21 Feb 1930; MS. Brand 115/1, Astor to Brand, 23 Feb 1931; R. Boyce, *British Capitalism and the Crossroads* (Cambridge, 1987), 25. [↑](#footnote-ref-198)
199. For the Brand’s encouragement of Dawson, see: N. Rose, *The Cliveden Set: Portrait of an Exclusive Fraternity* (London, 2000), 107.

For his close relationship with Astor and their discussions about Dawson’s suitability for the editorship, see: MS. Brand 95/1, Astor to Brand 31 Oct 1922. [↑](#footnote-ref-199)
200. See for example two letters about the French Government’s financial policy: TNL ED/GGD/1, Brand to Dawson, 27 Jul 1937; TNL ED/GGD/1, Brand to Dawson, 25 Jan 1938. [↑](#footnote-ref-200)
201. R. Skidelsky, *John Maynard Keynes: The Economist as Saviour 1920-1937* (London, 1994), 23. [↑](#footnote-ref-201)
202. MS. Dawson 69, Memorandum, 18 Nov 1922.

He decided to take this step after Brand suggested it while the two men were discussing the issue. Brand revealed this in a letter to Robert Grant, who was to become a fellow Director on the board of *The Times* after Astor and Walter bought the paper. MS. Brand 95/1, Brand to Grant, 16 Nov 1922. [↑](#footnote-ref-202)
203. They could decide to change the price of the newspaper, for example. See the discussion over lowering the price to compete with the *Daily Telegraph.* MS. Brand 95/1, ‘The Price of “The Times”’, u.d. [↑](#footnote-ref-203)
204. He replied: “I have considered your letter very carefully, and so has John Walter, and we agreed that it fairly represents the traditional Constitution of *The Times* so far as it is possible to define it, and that it conveys a true idea of the lines upon which we intend that the Paper shall be conducted in future.” TNL AST/1/1, Astor to Dawson, 7 Dec 1922. [↑](#footnote-ref-204)
205. To convince him, Brand “put it to him as a matter of duty”. MS. Brand 95/1, Brand to Astor, 30 Oct 1922; Wrench, *Geoffrey Dawson*, 208.

Dawson also followed Milner’s advice as regards the salary he asked for, which was to be no less than that of “the man in charge of the business side”, the managing editor. MS. Brand 95/1, Brand to Grant, 16 Nov 1922. [↑](#footnote-ref-205)
206. MS. Dawson 69, Drafts of Dawson to Astor, u.d. [↑](#footnote-ref-206)
207. F.R. Gannon, *The* *British Press and Germany* (Oxford, 1971), 57. [↑](#footnote-ref-207)
208. One interesting case is when Dawson, Astor and Barrington-Ward, then the assistant editor at *The Times,* spent the weekend together. Sadly, no record of what happened or was discussed there remains, and as noted such an occurrence was a rarity. It is mentioned in: MS. Dawson 34, Diary of 1930, 2 Jan 1930. [↑](#footnote-ref-208)
209. Indeed, the letter sees Dawson providing information to Astor, rather than the reverse. MS. Dawson 72, Dawson to Astor, 17 May 1926. It was probably of interest to Astor due to his independent activities focused on addressing social problems. [↑](#footnote-ref-209)
210. MS. Brand 95/1, ‘Notes on Proposed Board of Governors’, u.d. Brand explained that this was the system used by the magazine *Round Table*, which he helped run. This was the journal dedicated to the publicising the ideas of the group centred on Lord Milner, and Dawson later became editor its in 1941 after leaving *The Times.* [↑](#footnote-ref-210)
211. For details of who attended these lunches, see the memos sent to Brand from a secretary at *The Times*, Mr. Kent, in: MS. Brand 95a/1; MS. Brand 95a/2; MS. Brand 115/2. [↑](#footnote-ref-211)
212. He conformed to a mode of behaviour and self-identification that was more prevalent in the nineteenth century but which could still be found among some sections of the British elite; what Collini described as a “cluster of ideals and responses represented by terms like ‘altruism’ or ‘character’” which often gets overlooked “by concentration on the history of the more familiar theoretical ‘isms.’” Collini*, Public Moralists,* 7. [↑](#footnote-ref-212)
213. D. Wilson, ‘Astor, John Jacob, first Baron Astor of Hever (1886–1971)’, *Oxford Dictionary of National Biography* (2004). [↑](#footnote-ref-213)
214. J.J. Astor, ‘The Future of The Times’, *Empire Review* (1923), 950.

Astor’s concern about ensuring the independence and quality of such an important and prestigious organ as *The Times* stemmed from his belief in the power of the press to influence the public. In another article he gave his views on the press more generally, in which he argued that “the majority of newspaper readers are unconscious of their own susceptibility to newspaper suggestion, and unaware of the extent to which their neighbours are affected by it”. J.J. Astor, ‘Independent Journalism’, *Spectator*, 131, 10 Nov 1923, 685.

Another manifestation was role as president of the Newspaper Press Fund, acharity created in 1864, giving grants to impoverished journalists or their widows. ‘Newspaper Press Fund’, *Manchester Guardian*, 6 Mar 1939, 12. It conformed to his patrician sensibilities, being a voluntary fund, not a systematic programme. N. Cross, *The Common Writer: Life in 19th-Century Grub Street* (Cambridge, 1985), 61-4. [↑](#footnote-ref-214)
215. Indeed, one of the only suggestions he ever broached with the editorial side of the paper was an idea to advertise through *The Times* and The Times Book Club for charitable donations to help those who had been most affected by the financial troubles of 1931. MS. Brand 115/1, Circular from Astor, 7 Oct 1931. [↑](#footnote-ref-215)
216. Royal Commission on the Press. Minutes of Evidence taken before the Royal Commission on the Press. Third Day, 15th October 1947, 25. [↑](#footnote-ref-216)
217. *TTHJ*, 1:2 (1949), 29. [↑](#footnote-ref-217)
218. This was the same at the *Express*, and Blumenfeld thought it was a common practice at most newspapers. Blumenfeld, *The Press in My Time*, 98-99. [↑](#footnote-ref-218)
219. Conversely, Lockhart gave a colourful account of the reasons journalists had for hating unplanned events that occurred at inopportune times. This could lead to a whole day’s working being scrapped. Although slightly hyperbolic, his closing remark on the subject is a nice encapsulation of this frustration: “Long before the war all journalists hated Hitler because he wrecked so much of their free time, and even national heroes were unpopular when they were inconsiderate enough to die at a moment inconvenient to the profession.” Lockhart, *Your England*, 133. [↑](#footnote-ref-219)
220. An overview of how they were carried out under Crozier at the *Guardian* is available in a couple of surviving memos. The evening conference took place at 5:30. Before it started various members of the editorial staff and the news department would give the editor notes outlining the principal news features that had been covered and the manager would provide a note detailing the size of the next day’s newspaper and useful information about the adverts it would contain. The editor would relay this information at the meeting, and they would then work through the other important concerns, beginning with the leaders, and then onto any additional articles which may be useful, followed by a decision on which pictures to use, and a discussion about “any large item outside the ordinary limits” such as particularly important letters to the editor or important political concerns. They would finish by raising anything big that would relevant to the following day’s conference. The schedule was updated in early 1936. GDN 223/8/43, ‘Office Conference’, 17 Sept 1934; GDN 223/8/43, ‘The Conference Schedule’, 15 Jan 1936. [↑](#footnote-ref-220)
221. Christiansen, *Headlines All My Life*, 97. [↑](#footnote-ref-221)
222. *TTHJ*, 1:2 (1949), 30. [↑](#footnote-ref-222)
223. The Times, *History of The Times, 1921-1948*, 809-813, 953. [↑](#footnote-ref-223)
224. McDonald, *A Man of The Times*, 48. [↑](#footnote-ref-224)
225. Dawson feared Harris wanted to return to academia, and so instantly offered to raise his salary from £500 to £750 with automatic rolling increases, so as to match what he could earn if he went to All Souls and the Rhodes Library in Oxford. TNL MAN/1, Dawson to Lints Smith, 7 Feb 1927; TNL MAN/1, Dawson to Lints Smith, 10 Dec 1929; TNL MAN/1, Harris to Dawson, 10 Oct 1932. [↑](#footnote-ref-225)
226. Courtenay John Frederick Mill was a member of the City office for nearly thirty years. For information about his career consult his management files in: TNL MAN/1, Mill, C.J.F, undated. [↑](#footnote-ref-226)
227. McDonald, *A Man of The Times*, 50. [↑](#footnote-ref-227)
228. His earlier years are covered in detail in his official biography,though once again it does tend towards the hagiographic. J.L. Hammond, *C.P. Scott of the Manchester Guardian* (London, 1934).

David Ayerst, himself a former employee of the *Guardian* under C.P., details in his history of the paper the correspondence between J.L. Hammond and W.P. Crozier about the former’s book. After Crozier, by then the editor, mentioned that a subeditor thought the book failed to speak about some of C.P.s failings Hammond acknowledged that his own chapter in the book was written too soon after Scott’s death and that he felt unable to be overly critical of his old inspiration and friend. Ayerst, *‘Guardian’,*476-7. [↑](#footnote-ref-228)
229. W.P. Crozier, ‘‘CPS’ in the Office’, in Hammond, *C.P. Scott of the Manchester Guardian*, 310, 318. [↑](#footnote-ref-229)
230. *Ibid*., 318.

According to Mary Crozier, the daughter of the *Guardian*’s longer-serving news editor, and eventual editor,W.P. Crozier, they were all instead referred to as “editorial assistants”, or “assistants to the editor”, as were all of the leader-writers, a practice that continued under the editorship of Ted Scott before finally ceasing under her father. GDN OHP/51, Mary Crozier. [↑](#footnote-ref-230)
231. Ayerst, *‘Guardian’*, 220-22, 244-54. [↑](#footnote-ref-231)
232. For details of the difficulties Scott faced and the machinations of the deal struck with the trustees of the paper see: Ayerst, *‘Guardian’*, ch. 22. [↑](#footnote-ref-232)
233. *Ibid*., 484. [↑](#footnote-ref-233)
234. H.D. Nichols lists W.T. Arnold, C.E. Montague, L.T. Hobhouse and Herbert Sidebotham as ‘Scott’s Lieutenants.’ However, by the interwar period Sidebotham had left the paper to go to *The Times*, while new figures, not least C.P.’s youngest son Ted Scott, grew in importance. H.D. Nichols, ‘Scott’s Lieutenants’, in *C.P. Scott 1846-1932,* 114-120. [↑](#footnote-ref-234)
235. A satirical novel written by Montague provides an interesting view of life at the *Guardian* in the late nineteenth and early twentieth centuries. In the story two fictional newspapers serve as stand ins for the real titles – the *Halland Warder* for *The Times* and the *Halland Stalwart* for the *Manchester Guardian*. Montague’s descriptions of the working practices at the *Stalwart* are thus instructive as to those at the *Guardian.* C.E. Montague, *A Hind Let Loose…* (London, 1931). [↑](#footnote-ref-235)
236. Ayerst, ‘Guardian’, 257, 446, 454-6. [↑](#footnote-ref-236)
237. J.A. Hobson, M. Ginsberg, *L.T. Hobhouse, His Life and Work* (London, 1931), 37-52. [↑](#footnote-ref-237)
238. Ayerst, *‘Guardian’*, 373. [↑](#footnote-ref-238)
239. For example, in 1919 C.P. thanked Hobhouse for a leader, apologised for having to rewrite a large part of an article that he sent in, and discussed payment arrangements for the continued contributions. GDN 132/277, C.P. Scott (CPS) to Hobhouse, 27 Jan 1919; GDN 132, CPS to Hobhouse, undated; GDN 132/290, CPS to Hobhouse, 8 Nov 1919. A letter from 1920 states: “Many thanks for your review of the Webb book – most interesting. It will make a capital Saturday article.” GDN 132/303, CPS to Hobhouse, 2 Aug 1920.

GDN 132/310, CPS to Hobhouse, 27 Oct 1921; Ayerst, *‘Guardian’*, 456. [↑](#footnote-ref-239)
240. S. Collini, *Liberalism and Sociology: L.T. Hobhouse and Political Argument in England, 1880-1914* (Cambridge, 1979)*,* 92. [↑](#footnote-ref-240)
241. He took over most of the work previously done by T.M. Young who had left to become a public trustee. *Ayerst, ‘Guardian’,* 373, 431.

Copies of the *Manchester Guardian Commercial* are available at the John Rylands Library, Manchester. [↑](#footnote-ref-241)
242. See, for example, two letters sent to C.P. on this subject: “Judging by the leading articles, which I understand Mr E.T. Scott has written for the last three years, the best traditions of the paper will be maintained and the paper will be in the future as in the past a newspaper with a principle.” GDN 135/259, Phillips to CPS, 1 Jul 1929. Ted is “really awfully good and the more I see of his work – he has written all the more important political leaders for some years past – the more I feel what luck it is to have him succeed me.” GDN 135/308, CPS to Cummings, 4 Jul 1929. [↑](#footnote-ref-242)
243. GDN 135/258, CPS to Shovelton, 3 Jul 1929. [↑](#footnote-ref-243)
244. GDN 135/260, CPS to Phillips, 3 Jul 1929. Also: GDN 135/266, CPS to Phythian, 3 Jul 1929; GDN 135/312, CPS to the Prime Minister, 3 Jul 1929. [↑](#footnote-ref-244)
245. A member of the reporting staff later noted that although C.P. had “in theory” ceased to be the editor, “the ‘Old Man’ continued to attend the office, and there were few who believed that he was not editor still in all but name.” H. Spring, *The Autobiography of Howard Spring* (London, 1972), 140.

See also: Muggeridge, *The Green Stick*, 176-77.

Mary Crozier meanwhile said that C.P. did allow Ted to assume control of the direction of the paper, but nevertheless still remained active. The newspaper had been the centre of his life for so long he could not stay away from the office, and he would sit in its library during the evening and have proofs brought to him for inspection. GDN OHP/Mary Crozier.

Collin Brooks heard afterwards that “the day after the retirement the old man forgot all about it and blue pencilled Ted Scott’s leader as usual” Brooks’s Diary, 19 Jul 1929, quoted in Koss, *Rise and Fall*, 465. [↑](#footnote-ref-245)
246. For details of this, how it functioned, an appraisal of the role of C.P.’s other son who was the manager, John Scott. Ayerst, ‘*Guardian’*, 492-5; W. Haley, ‘Foreword’, in *C.P. Scott 1846-1932,* 11-16. [↑](#footnote-ref-246)
247. Ayerst noted that under Crozier in that capacity the leaders, London Letter, Miscellany column and Arts sections and the “commercial pages too, were a world apart.” Ayerst, *‘Guardian’*, 446. [↑](#footnote-ref-247)
248. The editorial memos and reporters’ diaries at the Guardian Archive attest to this, with messages from Crozier to the staff becoming a frequent feature. [↑](#footnote-ref-248)
249. Examples of this taking many forms can be found throughout the editorial memos and reporters’ diaries in the Guardian collection held by the John Rylands Library. Notes frequently began to appear glued into the reporters’ diaries reminding them of all manner of procedures, from the fact that extra short paragraphs were wanted every day, to warnings not to take research material from the Reporters’ Room without returning it. One frequent issue which recurs among material relating to the reporting and editorial staff was a determination that holidays should be booked with plenty of time in advance, and that any absences from the office should be made clear to whoever was in charge of their department. Under C.P. many journalists made their way to the newsroom in a more lackadaisical manner. For a couple of typical examples, which told staff that they needed to make sure they were at the office “during ordinary hours” and asked them to designate a set time for their half an hour lunch break rather than taking it whenever they felt like it, see: GDN 223/8/44, Memo, 1 Jun 1937; GDN 223/8/44, Memo, 29 Jan 1936. [↑](#footnote-ref-249)
250. Ayerst, *‘Guardian’*, 446. [↑](#footnote-ref-250)
251. For a more contemporary survey of different forms of newspaper content, without the restriction to those that touched on economic ideas, see: B. Franklin (ed.), *Pulling Newspapers Apart: Analysing Print Journalism* (London, 2008). [↑](#footnote-ref-251)
252. When Barrington-Ward became editor of *The Times*, he was noted as being in habit of often rephrasing and remodelling leading articles written by others. McDonald, *A Man of The Times*, 115. [↑](#footnote-ref-252)
253. After joining the City office in the mid-1920s as Mill’s assistant, Harris was given the responsibility of contributing more material for the main leader column as time passed. As Dawson explained to the newspaper’s manager, Lints Smith, this was “the role which I always intended for him as a writer of leaders and special articles on the great industrial and economic questions.” TNL MAN/1, Dawson to Lints Smith, 7 Feb 1927. [↑](#footnote-ref-253)
254. Startt, *Journalists for Empire*, 26. [↑](#footnote-ref-254)
255. McDonald, *A Man of The Times*, 51-52. [↑](#footnote-ref-255)
256. The Times, *History of The Times*, 809-10. [↑](#footnote-ref-256)
257. McDonald also agreed with this evaluation. McDonald, *A Man of The Times*, 85-86. [↑](#footnote-ref-257)
258. McLachlan, *In the Chair*, ch. 6; Gollin, *'The Observer' and J.L. Garvin, 1908-1914*, ch. 6; D. Ayerst, *Garvin of the Observer*, 2nd ed. (Abingdon, 2016). [↑](#footnote-ref-258)
259. Neville, ‘Ward, Robert McGowan Barrington-‘. [↑](#footnote-ref-259)
260. McLachlan, *In the Chair*, 202-3, 206, 208. [↑](#footnote-ref-260)
261. And like at *The Times*, the fact that the leader-writers remained anonymous was held to be important. Even decades after original publication Ted still made sure to check with C.P. that it would be permissible to reveal who wrote specific leaders, for an anthology on great journalism. GDN A/D8/4, Ted Scott (ETS) to CPS, 7 Dec 1930. [↑](#footnote-ref-261)
262. Crozier, ‘CPS’ in the Office’, 305. A reprint of the piece is also available: W.P. Crozier, ‘CPS’ in the Office’, in *C.P. Scott 1846-1932: The Making of the Manchester Guardian* (London, 1946), 91-113. [↑](#footnote-ref-262)
263. One department that was explicitly mentioned as having been overlooked was the *Commercial.* Crozier, ‘C.P.S. in the Office’, 318. [↑](#footnote-ref-263)
264. Ayerst, *‘Guardian’*, 169-72. [↑](#footnote-ref-264)
265. *Ibid*., 248-9; Muggeridge, *The Green Stick*, 170, 177. [↑](#footnote-ref-265)
266. A good account of this, charting the first leader Muggeridge wrote for the *Guardian* and how the process worked more generally, can be found in: Muggeridge, *The Green Stick*, 169-173, 182-83.

Muggeridge was atypical as regards his political views and personal behaviour when compared with those that worked on the *Guardian*, but the description of the working practices is useful. [↑](#footnote-ref-266)
267. ‘Who’s Who in Printing House Square’, *TTHJ*, 1:1 (1949), 3. [↑](#footnote-ref-267)
268. *Ibid*., 3. [↑](#footnote-ref-268)
269. Ayerst, *‘Guardian’*, 248-9. [↑](#footnote-ref-269)
270. “Whatever I wrote for the paper so long as Haslam Mills was there I wrote in the hope that it would please him, rather than that it would please Scott.” Spring, *The Autobiography of Howard Spring*, 139.

Margaret Smith, who joined the newspaper as an editorial secretary in 1951 later remembered that this division was still ongoing at that time, and beyond: “There was always a certain rivalry between the Corridor, with a capital ‘C’ and the Room… The reporters always thought the corridor staff were terribly sniffy”. GDN OHP/Margaret Smith. [↑](#footnote-ref-270)
271. Howard Spring noted that it was the chief reporter Haslam Mills that promised him a position if he were to make it back from war, not C.P. Spring, *The Autobiography of Howard Spring*, 133*,* 140. [↑](#footnote-ref-271)
272. Michael Morris, ‘A Home for Spring Books’, *Guardian*, 31 March 1976, 7. [↑](#footnote-ref-272)
273. Royal Commission on the Press. Minutes of Evidence taken before the Royal Commission on the Press. Sixth Day, 30th October, 1947, 28.

See also: TNL ED/GGD/1, Dawson to Barrington-Ward, 20 Feb 1934. [↑](#footnote-ref-273)
274. A history of the Exchange Telegraph Company, which was later renamed Extel, is available, though there is disappointingly little discussion of its interactions with specific newspapers. J.M. Scott, *Extel 100: The Centenary History of the Exchange Telegraph Company* (London, 1972). [↑](#footnote-ref-274)
275. J. Silberstein-Loeb, *The International Distribution of News: The Associated Press, Press Association, and Reuters, 1848–1947* (Cambridge, 2014), chs. 4-7. [↑](#footnote-ref-275)
276. For example, the *Guardian* subscribed to a service offered by *The Times* for most of its war reporting during World War II. Ayerst, ‘*Guardian’*, 547. [↑](#footnote-ref-276)
277. A. Jones, *Powers of the Press: Newspapers, Power and the Public in Nineteenth-Century England* (Aldershot, 1996), 141. [↑](#footnote-ref-277)
278. Wickham Steed, *Journalism*, 14. [↑](#footnote-ref-278)
279. Wickham Steed, *Journalism*, 14-15. Blumenfeld likewise stated that “The task of the News Editor is to find the News that is uncommon, that will give his paper individuality.” Blumenfeld, *The Press in My Time*, 81. [↑](#footnote-ref-279)
280. GDN A/G2/1-2, Memo and Leaflet, u.d. [↑](#footnote-ref-280)
281. Gampell’s negative appraisal of the Canadian wheat pool’s impact since its introduction in 1924 was recounted, along with supporting statements from Herbert Brown, who had presided over the lecture. ‘Canadian Wheat Pool – Mr Gampell’s Criticisms – Import Boards and Corners’, *Manchester Guardian*, 23 Oct 1930, 6. [↑](#footnote-ref-281)
282. S. Gampell, ‘Wheat Quotas’, *Manchester Guardian*, 16 Apr 1931, 18. [↑](#footnote-ref-282)
283. ‘Wheat Quotas – The Experience of Other Countries – A Dismal Record’, *Manchester Guardian*, 30 Nov 1931, 9. [↑](#footnote-ref-283)
284. GDN A/G2/5, Bone to ETS, 8 Dec 1931. [↑](#footnote-ref-284)
285. Although it did spell his name incorrectly, as Gampbell, perhaps suggesting Ted was still not overly familiar with the crop commentator. GDN A/G2/6, ETS to Wadsworth, 11 Dec 1931. [↑](#footnote-ref-285)
286. According to former general manager of Reuters, Michael Nelson, by 1933 Gampell was working at the wire agency as a commodities statistician. His irreverent style found an outlet through a weekly mailed bulletin called the *Economic X-Ray*. M. Nelson, *Castro and Stockmaster: A Life in Reuters* (Leicester, 2011), 78.

Contrary to Reuters’ reputation as a ‘fact’ rather than an ‘opinion’ vehicle, the bulletin contained Gampell’s “opinion on markets (and also some good jokes)”.

Gampell was later to be promoted to Reuters financial editor in 1940, serving in that position until 1974. In that role he would often meet with financial dignitaries, alongside other characters relevant to this thesis such as Oscar Hobson. J. Fforde, *The Bank of England and Public Policy, 1941-1958* (Cambridge, 1992), 405. [↑](#footnote-ref-286)
287. Just prior to the First World War Charles Duguid, a leading proponent of the form, acknowledged that it may be called “the Money Article, City Page, or Financial Section” in a speech about the feature’s history. ‘The Institute of Bankers and the Money Article’, *TT*, 13 Nov 1913, 17. [↑](#footnote-ref-287)
288. Parsons, *The Power of the Financial Press*, 1-3. [↑](#footnote-ref-288)
289. A recent volume has begun to make amends. S. Schifferes, R. Roberts (eds), *The Media and Financial Crises: Comparative and Historical Perspectives* (London, 2015).

An early work which contains a lot of useful information about interwar City editors as part of a much broader project is: Boyce, *British Capitalism at the Crossroads*. [↑](#footnote-ref-289)
290. This title should not be confused with the role of ‘city editor’ which is used at many US newspapers, who oversee local news pertaining to a particular city.

In the post-war period, the term financial editor would come to supplant City editor, though some newspapers, notably the *Daily Mail*, still use the former term to this day.

At some titles the same role would instead be referred to as the ‘financial editor’, or the two terms were even used interchangeably, as showcased by the practice of the *Manchester Guardian* which printed ‘From Our Financial Editor’ beginning in February 1920, but whose journalists often referred to the role as City editor behind the scenes. [↑](#footnote-ref-290)
291. These were usually assigned to specific journalists. The Bank rate was the rate of interest set by the Bank of England. [↑](#footnote-ref-291)
292. Some newspapers were also willing to arrange relationships whereby they would send the data they had gathered to other publications for a fee. *The Times*, for example, had a deal in place with the French newspaper *Petit Parisien*. Another French newspaper, *L’Information*, contacted Robert Brand to inquire about whether they could arrange a similar arrangement, but was informed by the manager of *The Times* that it was unlikely as the deal was exclusive within France. The representative for *L’Information* was instructed to contact *Petit Parisien* to see if the material could be purchased from them directly instead, but Brand suggested that if this did not materialise they could try to set up a similar arrangement with the *Manchester Guardian* as their financial information was, in his opinion, good quality. MS. Brand 95/1, Brand to Phillipe, 2 Mar 1926. [↑](#footnote-ref-292)
293. This has caused a problem for historians as it has resulted in most files from the City Office becoming lost, save for a small selection of correspondence and occupational records of the staff who worked there. [↑](#footnote-ref-293)
294. Sprigge’s personal papers, along with those of his wife Sylvia Sprigge, who was also a foreign correspondent, are held at the University of Reading Special Collections. However, there is more material related to the post-war period, and it proved of little use to this study beyond getting a better sense of his character. [↑](#footnote-ref-294)
295. CJSS/1/20, CPS to Sprigge, 27 Jan 1929. [↑](#footnote-ref-295)
296. GDN B/S/59, Sprigge to CPS, 28 Jan 1929. [↑](#footnote-ref-296)
297. GDN B/S/307a/58, CPS to Sprigge, 27 Jan 1929; GDN B/S/307a/63, Sprigge to CPS, 2 Feb 1929. [↑](#footnote-ref-297)
298. CJSS/1/21, CPS to Sprigge, 10 Feb 1929; GDN B/S/307a/70, ETS to Sprigge, 27 Mar 1929. [↑](#footnote-ref-298)
299. For evidence of the staff at *The Times*, see: *The Times* City Office box held at the News UK archive: TNL MAN. For a list of the City office staff under Wadsworth editorship, see: GDN 223/8/1, Staff list, u.d. Sprigge was listed separately under “M.G, Staff, London”, but was the City editor at this time. [↑](#footnote-ref-299)
300. GDN OHP/25 Richard Fry; ‘Richard Fry’, *The Times*, 30 Jan 2002, 19. [↑](#footnote-ref-300)
301. The same was true for other newspapers at the time as well. For example, while Oscar Hobson, formerly of the *Guardian*, was City editor of the liberal daily the *News Chronicle* he was able to convince the editorial department not to run a story about the internal indebtedness of Germany sent by the paper’s foreign correspondent Ian Colvin, as he believed (incorrectly) that the figures sounded too high. Gannon, *The* *British Press and Germany,* 39. [↑](#footnote-ref-301)
302. One example recorded in his diary, noted that he had a “depressing conversation at midnight as Mill reported depression everywhere in finance and industry.” MS. Dawson, Diary of 1930, 11 Feb 1930. [↑](#footnote-ref-302)
303. BBK/I/6, Memo, 24 Oct 1929; BBK/I/10, Memo, 9 Apr 1930; BBK/I/Memo, 21 Jan 1931; BBK/H/80, Memo to Alexander, 22 May 1931.

On one occasion Beaverbrook instructed the City office to make sure not to mention Beaverbrook while carrying out the enquiries. BBK/H/47, Memo, 16 Oct 1928. [↑](#footnote-ref-303)
304. Lockhart, *Your England*, 109. [↑](#footnote-ref-304)
305. His obituaries made note of his reputation as a “sound money man.” ‘S.W. Alexander’, *DM*, 25 Mar 1980, 28; ‘Mr S.W. Alexander’, *TT,* 25 Mar 1980, 14. [↑](#footnote-ref-305)
306. P. Sloman, *The Liberal Party and the Economy, 1929-1964* (Oxford, 2014), 196-202; Cockett, *Thinking the Unthinkable*, 125-27.

Although some classical liberals were unwilling to reach out to Conservatives, it was an opportunity Alexander was happy to grasp. For example, he gave lectures to the group the City Young Conservatives. ‘To-day’s Events’, *FT,* 24 Feb 1948, 4. [↑](#footnote-ref-306)
307. For example: Hannibal, *The Economic War* (London, 1932); Hannibal, *Tariffs Mean War* (London, 1933).

That these works were written by Alexander became more widely known in the post-war period, and was likely already well-known in classical liberal circles at the time. ‘Alexander, Stanley Walter’, in *Who’s Who, 1969* (London, 1969), 36-37; ‘Mr S.W. Alexander’, *TT*, 25 Mar 1980, 14; V.H.B, ‘S.W. Alexander’, *Land and Liberty*, Jul/Aug 1980, 55. [↑](#footnote-ref-307)
308. It was a scathing attack on appeasement and the public figures who were said to have championed the disastrous policy, which ran contrary to Beaverbrook’s own stance. Beaverbrook, however, was not included as a guilty party within the book, while Alexander was happy to savage the press lord in his own output.

For Michael Foot’s account of the episode and their reasons for undertaking such as course of action, see: M. Foot, ‘Preface’, in Cato, *Guilty Men* 2nd ed. (London, 1998). [↑](#footnote-ref-308)
309. This grew out of Benn’s Individualist Bookshop which had been founded in 1925. D. Abel, *Ernest Benn: Counsel for Liberty* (London, 1960), 105. [↑](#footnote-ref-309)
310. Cockett, *Thinking the Unthinkable*, 69-70.

Alexander even unsuccessfully ran as an Independent Free Trade candidate for a City of London seat in the 1945 general election and again for North Ilford in 1950. S.W. Alexander, Letter to the Editor, *DM,* 4 Jul 1945, 2. [↑](#footnote-ref-310)
311. Cockett, *Thinking the Unthinkable*, 126. [↑](#footnote-ref-311)
312. M. Arnold, ‘Secrecy over Anti-Dumping’, *FT*, 22 Jul 1968, 2. [↑](#footnote-ref-312)
313. Alexander most often appeared first in *The Times,* and later in the *Financial Times* and the *Economist*, the latter two being titles which had a lot of sympathy with his cause by that point, though the *Economist* under Walter Layton’s editorship had been more in-line with the more interventionist liberalism of the Liberal Summer Schools. See, for example: S.W. Alexander, ‘Liberals’, *Economist*, 17 May 1958, 590. [↑](#footnote-ref-313)
314. S.W. Alexander, *Save the Pound – Save the People: Montagu Norman versus Beaverbrook, Keynes, Boothby and the Political Pygmies* (London, 1978), 22. [↑](#footnote-ref-314)
315. These were: the *Westminster Gazette* (1897-1902), the *Morning Post* (1902-06), and the *World* (1901-09). [↑](#footnote-ref-315)
316. D. Porter, ‘‘Where there’s a tip there’s a tap’: The Popular Press and the Investing Public, c1900-60’, in Catterall, Seymour-Ure, Smith, *Northcliffe’s Legacy*, 71-96; D. Porter, ‘City Editors and the Modern Investing Public: Establishing the Integrity of the New Financial Journalism in Late Nineteenth-Century London’, *Media History*, 4:1 (1998), 49-60;R. Roberts, ‘‘Run on the Bank’: Covering the 1914 Financial Crisis’, in Schiffers, Roberts, *The Media and Financial Crises*, 227-244. [↑](#footnote-ref-316)
317. ‘Duguid, Charles’, in Griffiths, *Encyclopedia of the British Press*, 211; ‘Mr. Charles Duguid’, *DM*, 25 Dec 1923, 6; ‘Mr. Charles Duguid’, *TT*, 15 Dec 1923, 14. [↑](#footnote-ref-317)
318. ‘City News in Brief’, *TT*, 11 Feb 1920, 22. [↑](#footnote-ref-318)
319. An article in the *Mail* from the then outgoing City editor decades later erroneously identified Meredith as having been the paper’s City editor from the end of World War I until 1935, missing the fact that this period, as has been discussed, actually saw Duguid and Kissan in the role; the fact that a journalist working at the same newspaper, in the same role, could make such and error only a few decades and two people removed from the subject under discussion nicely illustrates the confusion that can arise from the lack of attribution on news articles. P. Sergeant, ‘Goodbye… Don’t Sighee’, *DM*, 6 Feb 1984, 6. [↑](#footnote-ref-319)
320. ‘Mr. Hubert Meredith’, *TT*, 2 Apr 1965, 18.

He had an interesting career in journalism. In the early 1920s Meredith worked in the same bank as Robert Bruce Lockhart, as the head of the stocks and shares department. He only received a small salary, so the directors of the company allowed him to supplement his income by moving into financial journalism, so long as he used a pseudonym. He assumed the role of ‘Lombard’ – named after the famous street at the heart of the City, near the Bank of England – writing for the *Daily Mirror* where he attracted attention of Rothermere. Lockhart, *Your England*, 109.

For more details about his career, see: ‘Fountain Pen Opens War’, *DM*, 6 Apr 1965, 17. [↑](#footnote-ref-320)
321. H.A. Meredith, ‘The City Always Recovers from its Crises’, *DM*, 6 Aug 1931, 8. [↑](#footnote-ref-321)
322. ‘Funeral of Mr L.D. Williams’, *DM*, 27 Nov 1969, 11.

His name was also printed from when he assumed the role in November 1935. Like with Meredith it was followed by either “City Editor” or “Our City Editor”. [↑](#footnote-ref-322)
323. ‘L.D. Williams Retires’, *DM*, 1 Jan 1960, 2. [↑](#footnote-ref-323)
324. Crowson, ‘Introduction’, 6. [↑](#footnote-ref-324)
325. Economics and finance was just one of many areas that interested Chisholm, exemplified by the fact he was most famous for his role editing the *Encyclopaedia Britannica*. He edited the 11th edition, and the encyclopaedia was at the time also owned by Northcliffe, so Chisholm was given leeway to work on the project despite his obligations at *The Times.*  [↑](#footnote-ref-325)
326. Though it must be acknowledged this would have only been the interpretation of publishers. Though having no access to a comprehensive reading of public appetites, books sales provide some means of measurement. [↑](#footnote-ref-326)
327. Crowson, ‘Introduction’, 10.

His economics and finance books usually attempted to convince the reader that they too could come to easily understand what were thought of as complex subjects, as the author masterfully stripped away the “superstition” that had built up around them. Though he was also careful to explain that his brief books could only really touch the surface of the topic as a whole. See, for example: C. Brooks, *The Theory and Practice of Finance* 2nd ed. (London, 1930), 1; C. Brooks, *The Economic of Human Happiness* (London, 1933); C. Brooks, *Company Finance* (London, 1939). [↑](#footnote-ref-327)
328. C. Duguid, *How to Read the Money Article* 5th ed. (London, 1909). [↑](#footnote-ref-328)
329. There were even cases of shared projects, for example when Williams, who was the current *Daily Mail* City editor, revised an earlier book written by Kissan from when Kissan himself had been in the role, which explained how the stock exchange worked and gave advice on how to be successful when investing. E.D. Kissan, L.D. Williams, *Investments in Stocks and Shares* (London, 1933). [↑](#footnote-ref-329)
330. For some examples of his prolific output: H. Withers, *The Case for Capitalism* (London, 1920); H. Withers, *Bankers & Credit* (London, 1924); H. Withers, *Everybody’s Business* (London, 1931); H. Withers, *Investing Simplified* (London, 1934). [↑](#footnote-ref-330)
331. Most journalists were always searching for ways to earn more. Howard Spring recounted of his time at the *Guardian* that a “relay of journalists of the most distinguished ability passed through the office in my time, all leaving in quest of better pay”. He himself was to do exactly that when he moved to the *Evening Standard*. He also recollected that all of the junior staff at the *Guardian* were desperate to write an article for the first column on the back page of the paper, as accepted submissions received three guineas. Spring, *The Autobiography of Howard Spring*, 71. [↑](#footnote-ref-331)
332. BBK/H/86, Mason to Beaverbrook, 4 May 1931. [↑](#footnote-ref-332)
333. McDonald, *A Man of The Times*, 129-30. [↑](#footnote-ref-333)
334. The Times, *History of The Times, 1921-48*, 1002-03. [↑](#footnote-ref-334)
335. It was denied as it was deemed to clash with the paper’s policy concerning the issue at hand. McDonald, *A Man of The Times*, 65. [↑](#footnote-ref-335)
336. J.A. Hobson, *Confessions of an Economic Heretic* (London, 1938), 3-5. [↑](#footnote-ref-336)
337. BBK/H/93, Gordon to Whelan, 2 Aug 1932.

Of course, editors and proprietors still had the final say over the inclusion of material from their foreign correspondents and could demand their exclusion or alteration if they were deemed to be of poor quality or to not fit with the editorial line taken by the newspaper. They could also alter articles, which sometimes led to disputes or recriminations. Alexander Inglis, who sent articles to *The Times* from India, bemoaned that two separate pieces he had written had been merged into one article when published, which lost some of the balance he was aiming for, though he did note that this was no doubt despite the good work of the sub editors. TNL ED/GGD/1, Inglis to Dawson, 12 Jul 1939. [↑](#footnote-ref-337)
338. BBK/I/ 16, Memo, 9 Jul 1931. [↑](#footnote-ref-338)
339. GDN A/P37/20, ETS to ANM, 20 Sept 1931. [↑](#footnote-ref-339)
340. Once again, Sydney Gampell’s dealings with *Manchester Guardian* provide instructive insight. Aside from his other contributions to the paper, Gampell told the editor of the *Guardian*’s London office, James Bone, that if any articles or book reviews on “any matter arising out of agricultural economics is required at any time, I should be happy to try my prentice hand”. However, he added a passage in parentheses, couched in the language of trade: “Though I suppose that potential book-reviewers are definitely in the long list of commodities whereof there is at present a burdensome surplus”. His request was successfully referred to Ted, who in turn let Wadsworth know that Gampell would be a good candidate to review any works focused on “agricultural economics in general”. GDN A/G2/4, Gampell to Bone, 8 Dec 1931; GDN A/G2/6, ETS to Wadsworth, 11 Dec 1931. [↑](#footnote-ref-340)
341. This information was recorded in the *Guardian*’s internal archive. Indexes were compiled of possible contributors, so that the relevant information could quickly be circulated among the staff. [↑](#footnote-ref-341)
342. GDN A/D40/3, ETS to Dobb, 19 Aug 1930. [↑](#footnote-ref-342)
343. GDN A/D40/1, ETS to Dobb, 18 Jul 1930. [↑](#footnote-ref-343)
344. There was also a brief character sketch provided by Clay that is revealing as to what was thought to be appropriate in a reviewer, and what was not. Thus, it was noted that Dobb “Reviews rather academically”, and that “His political opinions are rather violent but don’t come out in his reviewing work – he argues wi Marx + also wi Marshall – wi Marshall always in his university work.” Despite these flaws, Ted was still willing to give him a try based on the recommendations, especially Clay’s. GDN A/D40/2, M.H. Dobb Info Card, 18 Jul 1930. [↑](#footnote-ref-344)
345. ‘Books of the Day’, *MG*, 20 Dec 1928, 7. [↑](#footnote-ref-345)
346. Enough letters of an adequate quality were not always available, even for *The Times*. Dawson at one point complained to his deputy assistant, Brumwell, about the “appalling famine of decent letters”. MS. Dawson 76, Dawson to Brumwell, 6 Jul 1931. [↑](#footnote-ref-346)
347. For a later period, Hall thus pointed to the tradition of “old codgers” letters in the *Daily Mirror* and contrasted this with the “prestige spot” in *The Times*. Hall, *Policing the Crisis*, 120. [↑](#footnote-ref-347)
348. R. Williams, ‘Radical and/or Respectable’, in R. Boston (ed.), *The Press We Deserve* (London, 1970), 14. [↑](#footnote-ref-348)
349. Hampton, *Visions of the Press*. [↑](#footnote-ref-349)
350. W. Hooper, ‘The Trade Balance to America’, *TT*, 16 Aug 1915, 7; W. Hooper, ‘The Creation of Credit’, *TT*, 29 Nov 1926, 19. [↑](#footnote-ref-350)
351. Mata, Medema, ‘Cultures of Expertise and the Public Interventions of Economists’, 15.

For a discussion of the 1903 letter to *The Times*, see: Collini, *Public Moralists*, 234. [↑](#footnote-ref-351)
352. The issue of trade – usually warnings about the dangers of protectionism – was one particular theme that for many economists fell into this realm of supposedly ‘established’ economic fact, and so witnessed efforts by economists to present a united front in the letters section of newspapers. In 1923, for example, the liberal economist George Paish circulated a letter privately, to be signed by “leading economists” in protest against what he described as the “grave injury to the general welfare of the Government’s Safeguarding of Industries Bill”, which would then be passed to leading newspapers. CANNAN, 1026/66, 15 Jun 1921. The fact Paish had worked at the *Statist* from 1881 until 1916, rising from office boy, to sub-editor, to assistant editor and finally editor, likely made him value the impact that could be gained through coverage in the press. R. Middleton, ‘Paish, George (1867-1957)’, *Oxford Dictionary of National Biography* (2004). [↑](#footnote-ref-352)
353. Some of these letters were analysed in: N. Wapshott, *Keynes Hayek: The Clash That Defined Modern Economics* (New York, 2012), 143. [↑](#footnote-ref-353)
354. CANNAN 1032/231, Webb to Cannan, 18 Oct 1932. [↑](#footnote-ref-354)
355. This had been the case for Northcliffe’s first major success, *Answers to Correspondents*, a magazine which featured questions sent in by readers, which labelled its first issue as number three and pretended the questions it presented were from readers. Pound, Harmsworth, *Northcliffe*, 81.

Porter asserted that “invented answers’ to hypothetical ‘queries’ were not unknown” in the City-related advice columns of the popular press, though no concrete proof is presented. Porter, ‘‘Where there’s a tip there’s a tap’’, 77. [↑](#footnote-ref-355)
356. *The Times*’sfeature, ‘Points from Letters’, openly acknowledged this. A small introduction explained that due to the letters received by the paper being so numerous they could only print a small percentage, but, in order to “give the views of as many correspondents as possible, we publish in this column points raised in letters which are not able to print in full”. [↑](#footnote-ref-356)
357. GDN OHP Mary Crozier. [↑](#footnote-ref-357)
358. MS. Brand 95/1, GD to Brand, 2 Jan 1923. [↑](#footnote-ref-358)
359. GDN, A/H103 CPS to Hulme, 29 Sept 1925. [↑](#footnote-ref-359)
360. GDN, A/H103/4, CPS to Hulme, 29 Sept 1925. [↑](#footnote-ref-360)
361. BBK/H/61, Beaverbrook to Baxter, 3 Oct 1929. [↑](#footnote-ref-361)
362. BBK/H/61, Baxter to Beaverbrook, 3 Oct 1929. [↑](#footnote-ref-362)
363. GDN OHP/Mary Crozier. [↑](#footnote-ref-363)
364. Crozier noted that when she was first given the role, she was trained for the first few weeks by one of the *Guardian*’s reporters, Bob Garner. Those in charge of sifting through the letters was likely different at different newspapers. For example, Blumenfeld explained that the news department at the *Express* was tasked with sorting through all of the letters to see if there was anything newsworthy, or which could possibly lead to a news story. Blumenfeld, *The Press in My Time*, 88-89. [↑](#footnote-ref-364)
365. Letters focused on religion were never permitted, due to the way they aroused such “bad feeling, such enmity”, though the authors always received a reply explaining why. Similarly, in a telling instance of the rivalry that existed between newspapers, any letters that were thought to perhaps have been written in such a manner that they could have been sent to two or more newspapers were viewed with suspicion. There was a strict rule never to publish a letter that might have gone to the *Daily Telegraph* or *The Times*. [↑](#footnote-ref-365)
366. Crozier says that the ethos was that: “We always regarded as most important letters which took the opposite view to our leaders, in that sense that was regarded as a sort of duty.” It seems unlikely this was the same at the popular titles. [↑](#footnote-ref-366)
367. However, according to Crozier, neither Wadsworth nor Alastair Hetherington, the two editors she worked under in this role, rejected letters very often: “Wadsworth scarcely ever rejected a letter. I don’t think he ever rejected one.” He came close once with a letter he really hated having to include, but thought it was an important reply. He in the end decided to “bury him in ruby”, which means it was placed in small type on the back page. Even this ploy was only used once. As will be discussed in chapter five, this was to happen to a letter sent by John Maynard Keynes to *The Times*. [↑](#footnote-ref-367)
368. H.R. Westwood, *Modern Caricaturists* (London, 1931); W. Feaver, A. Gould, *Masters of Caricature: From Hogarth and Gillray to Scarfe and Levine* (New York, 1981). [↑](#footnote-ref-368)
369. R. Brookes, ‘Everything in the Garden is Lovely’: The Representation of National Identity in Sidney Strube’s *Daily Express* Cartoons in the 1930s’, *Oxford Art Journal*, 13:2 (1990), 31-43; S. Nicholas, ‘From John Bull to John Citizen: Images of National Identity and Citizenship on the Wartime BBC’, in R. Weight, A. Beach (eds), *The Right To Belong: Citizenship and National Identity in Britain, 1930-1960* (London, 1998); P. Mandler, *The English National Character; The History of an Idea from Edmund Burke to Tony Blair* (London, 2006), n. 102, 165. [↑](#footnote-ref-369)
370. M. Hampton, ‘The Political Cartoonist as Educationalist Journalism: David’s Low’s Portrayal of Mass Unemployment in Interwar Britain’, *Journalism Studies*, 14:5 (2013), 681-97; R. Brookes, ‘The Little Man and the Slump: Sidney Strube’s Cartoons and the Politics of Unemployment, 1929-1931’, *Oxford Art Journal*, 8:1 (1985), 49-61. [↑](#footnote-ref-370)
371. M. Emmison, A. McHoul, ‘Drawing on the Economy: Cartoon Discourse and the Production of a Category’, *Cultural Studies*, 1:1 (1987), 93. [↑](#footnote-ref-371)
372. Emmison, A. McHoul, ‘Drawing on the Economy’, 101. [↑](#footnote-ref-372)
373. In the late Victorian period *Truth* famed for its exposés of financial misdemeanours. [↑](#footnote-ref-373)
374. ‘Gould, Sir Francis Carruthers’, in *Who’s Who, 1914* (London, 1914), 884; A. Gould, ‘The Picture-politics of Francis Carruthers Gould’, *20th Century Studies*, 13/14 (1975), 22-35. [↑](#footnote-ref-374)
375. F. Carruthers Gould, C. Geake, *John Bull’s Adventures in the Fiscal Wonderland* (London, 1904). [↑](#footnote-ref-375)
376. M. Bryant, ‘Hold the Front Page’, *History Today*, 56:5 (2006), 58. [↑](#footnote-ref-376)
377. Bryant, ‘Hold the Front Page’, *History Today*, 58-59; A. Bingham, M. Conboy, *Tabloid Century: The Popular Press in Britain, 1896 to the Present (Oxford, 2015)*, 172. [↑](#footnote-ref-377)
378. British Cartoon Archive, ‘Tom Webster’. https://www.cartoons.ac.uk/cartoonist-biographies/w-x/TomWebster.html, [accessed 03/04/2018]. These anti-socialist messages would have course been tolerated, or even welcomed by Rothermere. [↑](#footnote-ref-378)
379. T.S. Benson, *Low and Lord Beaverbrook: The Case of a Cartoonist’s Autonomy*, PhD diss., University of Kent, 14, referenced in M. Hampton, ‘Inventing David Low: Self-Presentation, Caricature and the Culture of Journalism in Mid-Twentieth Century Britain’, *Twentieth Century British History*, 20:4 (2009), 500 [↑](#footnote-ref-379)
380. And likely more as his cartoons were also syndicated abroad. Benson, *Strube*, 77. [↑](#footnote-ref-380)
381. Arthur Christiansen provides a nice description of how the process worked, recalling a time when he sat in on Strube’s meeting with the then editor, Baxter. The importance placed on the selection of the editorial cartoon is apparent by the way Baxter reacted when Christiansen – who he perhaps felt was a threat to his own position at the paper – tried to offer some input, retorting: “Look son… You can do what you like with most of the paper, but Strube’s cartoon belongs to me.” Christiansen, *Headlines All My Life*, 98. [↑](#footnote-ref-381)
382. The nickname Poy came from when Percy worked in New York. His colleagues pronounced his name “Poycy” in a thick American drawl, and he decided to use a truncated version. Sidney Strube, meanwhile, had a habit of referring to everyone as George, including himself. He is sometimes referred to as George Strube in pieces that mention his work. His surname – pronounced so as to rhyme with ‘ruby’ – occasioned much comment throughout his career as to how exactly it should be spoken. ‘“Poy” – ‘The Daily Mail’ Cartoonist’, *DM*, 6 Jul 1918, 2.

For a humorous poem about the many ways people attempted to pronounce ‘Strube’, see: T.S. Benson, *Strube: The World’s Most Popular Cartoonist* (Canterbury, 2004), vi. [↑](#footnote-ref-382)
383. Bradshaw, *They Make Us Smile*, 79; Benson, *Strube*, 66. [↑](#footnote-ref-383)
384. One instance showed Strube in a gondola with his new wife on their honeymoon, while another with the with the heading “(to forestall inquiries)” had him golfing and skiing in Switzerland. *Daily Express* (*DE*), 22 Aug 1927, 3; *DE*, 10 Jan 1938, 10. [↑](#footnote-ref-384)
385. Another reader also suggested Poy as a highlight, and both letters also made reference to enjoying the cartoons of Tom Webster as well. O.C.L., ‘What I Like in the “Daily Mail”, *DM*, 3 Feb 1925, 8; M.M. Kelly, [↑](#footnote-ref-385)
386. Benson, *Strube*, 63. [↑](#footnote-ref-386)
387. Ayerst, *‘Guardian’*, 610. [↑](#footnote-ref-387)
388. Benson, *Strube*, 61-63. [↑](#footnote-ref-388)
389. M. Walker, *Daily Sketches: A Cartoon History of British Twentieth Century Politics*(London, 1978), 7; Christiansen, *Headlines All My Life*, 91. [↑](#footnote-ref-389)
390. C. Seymour-Ure, ‘Cartoons’, in Franklin, *Pulling Newspapers Apart*, 76-79. [↑](#footnote-ref-390)
391. Writing in 1932, even Low thought that cartoons had come to be seen mainly as a form of entertainment rather than a means of instruction – though with still some element of the latter – when he explained that the cartoonist’s function with the modern newspapers as having come to be “recognised as that of entertainer-moralist in pictures; primarily entertainer, secondarily moralist”. D. Low, ‘Foreword on the Art of Caricature’, in Westwood, *Modern Caricaturists*, xi-xiv. [↑](#footnote-ref-391)
392. Benson has argued – building on the opinion of former *Punch* editor Alan Coren – that political cartoons do not change people’s minds, but instead have a tendency to confirm readers’ “existing prejudices and opinions”. Walker, by contrast, does not rule the possibility of cartoons changing beliefs, but argues that they are most effective “when they encapsulate the existing mood of their audience, rather than when they try to create one”. Walker’s view has much more merit, though both fail to account for consumers that do not already have strongly-formed views. Benson, *Cartoon Century*, 10; Walker, *Daily Sketches*, 11. [↑](#footnote-ref-392)
393. See for example: Poy, ‘The Fairy Godmother’, *DM*, 16 Par 1923, 6; Poy, ‘The Grip of Iron’, *DM*, 12 Sept 1928, 8. [↑](#footnote-ref-393)
394. Indeed, the characters of John Citizen and the Little Man appear to have merged in the minds of some commentators, even those writing or contributing to works focused on cartoons. See, for example, two instances where the characters are attributed the wrong name. However, the tenor and content of the cartoons is remembered correctly. R. Steadman, ‘The Pen Is Mightier Than The Sword’, *Observer (Review)*, 27 Feb 2000, 6; Walker, *Daily Sketches*, 17. [↑](#footnote-ref-394)
395. Between pages seven and seventeen. [↑](#footnote-ref-395)
396. ‘Mr. P.H. Fearon’, *TT*, 6 Nov 1948, 6. [↑](#footnote-ref-396)
397. These adverts were a constant feature in the decade after WWI, but for the quoted example, see: *DM*, 29 Apr 1935, 7. [↑](#footnote-ref-397)
398. Indeed, Curran has argued that the pressure from downward newspaper prices and rising production costs forced newspapers to try and gain advertising revenue to survive, which impacted left-wing and radical newspapers most severely and forced many to either shut down or change their format and content. J. Curran, ‘The Industrialization of the Press’, in Curran, Seaton, *Power Without Responsibility*, 23-36. [↑](#footnote-ref-398)
399. J.K. Galbraith, *The Affluent Society* (Harmondsworth, 1975). [↑](#footnote-ref-399)
400. H. Withers, ‘As Others See Us – The “Fortunate Isles”’, *TT*, 15 Jan 1935, 18. [↑](#footnote-ref-400)
401. H. Withers, ‘’Profit and Progress – Through Service to Reward’, *TT*, 12 Dec 1934, 22. [↑](#footnote-ref-401)
402. The column first began to appear in the *Evening Standard* in 1911, stopped appearing there in 1918, and became a daily fixture in *The Times* from 1923 until September 1939 when it was curtailed on account of the War.

The choice of an ancient Greek name was common among contributors to high-status periodicals such as the *Fortnightly Review*. For example, Garvin wrote for the *Fortnightly Review* as ‘Calchas’, a moniker picked by the journal’s Editor William Courtney due its significance as belonging to a famous mythological prophet who had no equal. Ayerst, *Garvin of the Observer*, 43. [↑](#footnote-ref-402)
403. L. Woodhead, *Shopping, Seduction and Mr Selfridge* (London, 2008), 121-22. [↑](#footnote-ref-403)
404. These included the *Daily Telegraph*, the *Evening Standard*, the *Continental* *Daily Mail*, the *Daily Express*, the *Manchester Guardian*, the *Yorkshire Post*, the *Pall Mall Gazette*, the *Westminster Gazette*, the *Globe,* and the *Evening News*. Reflecting Selfridge’s transatlantic experience, the column also appeared in the American newspaper the *New York Herald-Tribune* as well as its Paris edition. [↑](#footnote-ref-404)
405. The upper label also usually stated: It also instructed, in very small script: “Note – This space is occupied every day by an article reflecting the policies, principles, and opinions of this House of Business upon various points of public interest.” [↑](#footnote-ref-405)
406. Woodhead, *Shopping, Seduction and Mr Selfridge*, 122, 252. [↑](#footnote-ref-406)
407. Calllisthenes, ‘Rationalisation for Service’, *TT*, 28 Jan 1930, 12. [↑](#footnote-ref-407)
408. AMEL 1/3/65, Amery to Beale, 13 Mar 1924; AMEL 1/3/65, Beale to Amery, 17 Mar 1924. It is impossible to tell how much of an effect this would have had, but it implies that Amery thought the likely audience for such an intervention was influential enough – and possibly susceptible enough – for it to be worth the expense of trying. [↑](#footnote-ref-408)
409. There are many examples, both public and private. Publicly, Amery undertook a number of high-profile tours across Britain and the Empire to deliver mass speeches including between 1906-1909 and while serving as Colonial Secretary from 1924 to 1929. Privately, he was involved in efforts to funnel money from ‘the Imperial Fund’ to various groups such as Trade Union Tariff Reform League, and at various time administered the Rhodes Fund, bequeathed by Cecil Rhodes. Many of the relevant reports and correspondence can be in: AMEL 1/17. [↑](#footnote-ref-409)
410. GDN B/S/307a/70, ETS to Sprigge, 27 Mar 1929. [↑](#footnote-ref-410)
411. See the retirement notice of H.S. Greenhalgh, who joined the publication when it was called *The Times Trade and Engineering* in 1926, before becoming a sub editor at the main paper during the war. He later moved back and was instrumental in reorganising the title into *The Times Review of Industry*. The entry also lists his associates on the specialist journal. ‘Presentations and Retirements’, *TTHJ*, 1:1 (1949), 24. [↑](#footnote-ref-411)
412. The obituary of a long-serving member of the editorial staff for *The Times* supplement praised fluid prose and his “rare gift of converting the facts and figures in all manner of Blue Books, even the driest and dullest of them, into readable and lucid tracts.” ‘Mr. J.E. Blacknell’, *TT*, 6 Oct 1956, 11. [↑](#footnote-ref-412)
413. ‘Mr. Hughes’s Message – New Trade Supplement of “The Times”’, *TT*, 4 Apr 1916, 5. [↑](#footnote-ref-413)
414. This was made apparent in the first issue, with a prominent comment under the masthead from Australian Prime Minister William Morris Hughes that the “Dominions eagerly look to the Mother Country for that complete constructive policy which is necessary”, accompanied by an article underneath which expanded on the same theme. *The Times Trade Supplement*, April 1916, 1. [↑](#footnote-ref-414)
415. In March 1923 it merged with another specialist publication produced at Printing House Square, *The Times Engineering Supplement,* to become *The Times Trade and Engineering Supplement*; in September 1934 it reverted back to a monthly publication, dropping the term ‘supplement’ to become *The Times* *Trade and Engineering*. Later still it would become *The Times Review of Industry* in 1947. [↑](#footnote-ref-415)
416. By 1935 *The Times* introduced new adverts to coincide with its business paper’s change of title to *The Times Trade and Engineering*, featuring a stylised art deco logo, and a short precis of the contents of the current issue. [↑](#footnote-ref-416)
417. The Times, *History of The Times, 1912-21*, 17-22. [↑](#footnote-ref-417)
418. *The Times Trade and Engineering* *International Banking Supplement*, Jul 1935. [↑](#footnote-ref-418)
419. Sometimes a leading article would be entirely focused on the contents of an annual review, providing an overview and some supporting comments. See, for example: ‘The “Annual Trade Review”’, *MG*, 1 Feb 1935, 8. [↑](#footnote-ref-419)
420. A. Davis, ‘Whither Mass Media Power: Evidence for a Critical Elite Theory Alternative’ *Media, Culture & Society* 25:5 (2003), 669-90; A. Davis, *The Mediation of Power: A Critical Introduction* (London, 2007); A. Davis, *Political Communication and Social Theory* (Oxon, 2010). [↑](#footnote-ref-420)
421. This is an insight analogous to the concept of policy networks within political science. One article tracked networks of journalists, academics and think-tanks that were involved “in a process of information exchange and direct lobbying” with the central economic policy making community. This helped cause a paradigm shift in economic thinking across the nation’s governmental and academic institutions in the 1960s-1970s. H. Pemberton, ‘Policy Networks and Policy Learning: UK Economic Policy in the 1960s and 1970s’, *Public Administration* 78:4 (2000), 788. There is little reason to doubt ideas were also transmitted the opposite way to the journalists. [↑](#footnote-ref-421)
422. Collini, *Public Moralists.* [↑](#footnote-ref-422)
423. This point has been the termed the ‘hierarchy of credibility.’ This states that those in powerful or high-status positions are more likely to be believed on a subject if it is understood that they have access to more accurate and specialised information. H. Becker, ‘Whose Side are We On?’ in J.D. Douglas (ed.), *The Relevance of Sociology* (New York, 1970). [↑](#footnote-ref-423)
424. C. Godden, ‘Observers, Commentators, and Persuaders: British Interwar Economists as Public Intellectuals’, *History of Political Economy* 45: Supplement (2013), 38-67. [↑](#footnote-ref-424)
425. Many of these other figures have featured in research examining different topics, but an appraisal of their role in the broader economic output of newspapers has not really been attempted. [↑](#footnote-ref-425)
426. A.W. Coats, ‘Political Economy and the Tariff Reform Campaign of 1903’, *Journal of Law and Economics*, 11:1 (1968), 185. [↑](#footnote-ref-426)
427. This invariably included the *Contemporary Review*, the *Fortnightly Review*, and the deeply conservative and nationalist *National* *Review*, edited by Leopold Maxse. Interestingly, there was a connection to the Round Table group here, which will be discussed in detail later in the chapter, as Lord Milner’s widow, Violet Milner, was to succeed her brother Leopold in the editorial chair after he died, and was in turn succeeded by John Girgg, the son of former *Times*’s journalist and loyal Milnerite, Edward Grigg. Also included in *The Times*’s piece would be a briefer overview of various literary reviews. [↑](#footnote-ref-427)
428. Beaverbrook often reminded his editorial staff to check how the *Daily Mail* was presenting and covering topics. One area Beaverbrook was particularly keen to match, and preferably surpass, the *Mail* was the City pages. This was because of advertisements displayed there could be charged at a high price, and the more applications from wealthy businesses, the higher it could go. BBK/H/47, Whelan to Baxter, 26 Jun 1928; BBK/H/47, Whelan to Baxter, 26 Jun 1928; BBK/H/51, Whelan to Robertson, 13 Jun 1928. [↑](#footnote-ref-428)
429. See, for example, a discussion of the *Telegraph*’s coverage of the 1931 banking crisis in Germany, which mocks some of its content, but admits that its foreign correspondents and its diplomatic correspondent “have provided a good deal more information about what has been going on in Germany” than *The Times*. Dawson did add that “there has hardly been a single day for the last month of which the *Telegraph* has not made some glaring or mischievous mis-statement which it has subsequently had to contradict”. MS. Brand 115/1, Dawson to Brand 30 Jul 1931; MS. Brand 115/1, Brand to Dawson, 5 Aug 1931. [↑](#footnote-ref-429)
430. Leslie Illingworth, who replaced Poy at the *Mail* in 1939, later recounted that when he needed an image or information to inform his latest drawing he would consult the paper’s library, “which can supply you with almost any bit of dope you want.” Bradshaw, *They Make Us Smile*, 47. [↑](#footnote-ref-430)
431. See, for example, Beaverbrook directing Frank Owen to locate cuttings of articles on a selected group of politicians, bankers and economists. BBK/I/17, Memo, 12 Jan 1932. [↑](#footnote-ref-431)
432. For example, a memo containing a quote from Law concerning the Balfour Note had a note attached from his secretary, Miss Farrington, instructing the library that “Lord Beaverbrook wants you to file this very carefully because it is written by Bonar Law.” BBK/I/3, Farrington to the Library, 23 Nov 1923. [↑](#footnote-ref-432)
433. For details of the arrangement, see: Taylor, Beaverbrook, *Beaverbrook*, 213-14; Chisholm, Davie, *Beaverbrook*, 215-16. [↑](#footnote-ref-433)
434. BBK/I/13, Memo, 4 Dec 1930. [↑](#footnote-ref-434)
435. BBK/C/282a, Beaverbrook to Rothermere, 13 Mar 1912. This file as a whole contains lots of files on these two topics. [↑](#footnote-ref-435)
436. BBK/C/282a, Lima to Beaverbrook, 21 Mar 1917; BBK/C/282a, Lima to Alexander, 6 Dec 1917.

Rothermere later complained that they had not received enough credit on their work on the fund. BBK/C/282b, Rothermere to Beaverbrook, 21 Dec 1920.

Rothermere also praised Beaverbrook’s production of a Canadian war pictorial during the war, assuming the role of an established pressmen acknowledging the work of a new entrant into the business. BBK/C/282a, Rothermere to Beaverbrook, 31 Aug 1916. [↑](#footnote-ref-436)
437. BBK/C/282a, Rothermere to Beaverbrook, 19 Dec 1913. [↑](#footnote-ref-437)
438. BBK/C/282a, Rothermere to Beaverbrook, 7 Jan 1914; BBK/C/282a, Rothermere to RDB, 29 Jan 1914. [↑](#footnote-ref-438)
439. BBK/C/282a, Beaverbrook to Lima, 27 Jul 1917; BBK/C/183b, Beaverbrook to Rothermere, u.d. (Based on the file location this occurred sometime over the summer of 1919). [↑](#footnote-ref-439)
440. BBK/C/283b, Cowley to Beaverbrook, 7 May 1919.

In return Beaverbrook offered to do as they asked in the columns of the *Express* whenever they required assistance. BBK/C/283b, Cowley to Beaverbrook, 14 May 1919. [↑](#footnote-ref-440)
441. Koss, *Rise and Fall*, 466. [↑](#footnote-ref-441)
442. Beaverbrook preferred the behaviour of Christiansen. He occasionally criticised Baxter’s lack of presence in the office during his time as editor, causing Baxter to defend his record. BBK/H/47, Memo, 10 Sept 1928. [↑](#footnote-ref-442)
443. H. Fairlie, ‘Political Commentary’, *Spectator*, 23 Sept 1955, 5.

The coining of the term is often mistakenly attributed to Fairlie, though a more likely candidate is the historian A.J.P. Taylor who first used it a couple of years earlier. For a recent work by journalist and political analyst that convincingly argues that aspects of the establishment are still central to contemporary British political life, with an interesting discussion of the role of think tanks in influencing economic policies and the interconnections between the media, politics and finance, see: O. Jones, *The Establishment: And How They Get Away With It* (Bungay, 2015). [↑](#footnote-ref-443)
444. FRWS 8/14, Schofield to Williams, 11 Nov 1969. [↑](#footnote-ref-444)
445. Moreover, Williams thought his predecessor Delane’s frequent dining with the powerful was all in aid of informing *The Times*. For Dawson, the many interests and networks he cultivated were ends in themselves, and editing *The Times* was just one of many areas on which he focused, rather than a dominant centre-point. As will be shown, there is some justification for this argument. F. Williams, *Dangerous Estate: The Anatomy of Newspapers* (Letchworth, 1957), 270-275. [↑](#footnote-ref-445)
446. Barrington-Ward’s Diary, 15 Nov 1931, quoted in Koss, *Rise and Fall*, 516-17. [↑](#footnote-ref-446)
447. H.W. Massingham, *The London Daily Press* (London, 1892), 20-21. [↑](#footnote-ref-447)
448. E. Katz and P. Lazarsfeld, *Personal Influence: The Part Played by People in the Flow of Mass Communications* (New York, 1955). [↑](#footnote-ref-448)
449. Interestingly Dawson related an incident that gives an example of how such talks could directly feed into the newspaper production process, though regarding a predecessor at *The Times*, John Delane. During a meeting with Miss Shaw-Lefevre he was treated to reminiscences about how Delane would write the Monday leader after he had “talked it over with her at Ascot on the Sunday.” J. Wrench, *Geoffrey Dawson,* 246. [↑](#footnote-ref-449)
450. Such networks of information sharing and cultural exchange have existed at various times and places. As one chronicler of the eighteenth-century Republic of Letters comments her own book is “also a reflection and a product of the Republic of Letters in the late twentieth century”. D. Goodman, *The Republic of Letters: A Cultural History of the French Enlightenment* (Ithaca, 1994), ix. [↑](#footnote-ref-450)
451. MS. Dawson 72, Bailey to Dawson, 28 Jul 1927. The letter is the most explicitly focused on economic questions out of any in the Dawson collection. Centred on a discussion on why rich countries have an excess of imports and poor countries an excess of exports, with questions as to why this is the case. The lack of economic talk in Dawson’s private correspondence lends support to the view that he did not focus on such topics often, and hence his willingness to listen to advice from those with expertise. [↑](#footnote-ref-451)
452. MS. Dawson 75, MacMillan to Dawson, 30 Dec 1930. [↑](#footnote-ref-452)
453. There are numerous entries detailing their encounters such as when his diary entry read: “I had a long walk with Simon at 6.” Going on walks was a recurring activity between Dawson and influential political figures with whom he shared similar views. MS. Dawson, Diary of 1930, 4 Feb 1930. [↑](#footnote-ref-453)
454. MS. Simon 62, Simon to Dawson, 15 Oct 1929. [↑](#footnote-ref-454)
455. MS. Simon 62, ‘Notes on the Indian Situation’, u.d.. This was a 45-page document covering a range of topics. Interestingly, it opens with an acknowledgement of an attempt to manage public opinion. Under two sections both marked ‘Economic Progress’ it makes a number of claims about the economy of India, and economies in general. [↑](#footnote-ref-455)
456. Dawson explains that he had not originally intended to write the editorial at all, “but the repeated and rather mischievous forecasts of *the Sunday Times* and the *Daily Telegraph*… led me to think last Sunday… that something should be said.” MS. Simon 62, Dawson to Simon, 18 Oct 1929. [↑](#footnote-ref-456)
457. MS. Simon 62, Brumwell to Simon, 13 Feb 1930. [↑](#footnote-ref-457)
458. For example, a number of letters were sent out on to various publications to garner further coverage of the same issue. MS. Simon 64, Simon to *The Observer*, 14 Feb 1930; MS. Simon 64, Simon to *The Nation*, 15 Feb 1930.

He also met the editor of the *Guardian* for dinners where they could discuss matters, as documented in a friendly letter from C.P. agreeing to meet him. MS. Simon 64, Scott to Simon, 14 May 1930. [↑](#footnote-ref-458)
459. They were both among the small number of All Souls’ Alumni that continued to receive a yearly Mallardry Pamphlet on All Souls Day. MS Dawson 77, ‘Mallardry List’, u.d.

The list also contained Frederick Perry, who Dawson turned to for information about an Imperial Economic Conference. [↑](#footnote-ref-459)
460. For a brief account of the role played by clubs such as these in the political life of the time the best account available is the memoir of a Liberal Prime Minister: H.H. Asquith, *Memories and Reflections, 1852-1927* (London, 1928), ch. 31. [↑](#footnote-ref-460)
461. Dawson was still attending Grillions until at least April 1931, but it seems likely he was a member for the whole period. MS. Dawson 35, Diary of 1931, 29 Apr 1931. [↑](#footnote-ref-461)
462. MS. Dawson 72, Murray to Dawson, 10 February 1926. In his career Murray dealt with a number of economic topics. In 1880 he was transferred from the Foreign office to the Treasury, while also being appointed on a number of Royal Commissions, including on the depression of trade (1886) and gold and silver (1887). G.C. Peden, ‘Murray, Sir George Herbert (1849–1936)’, *Oxford Dictionary of National Biography* (2004). This is illustrative of the fact that individuals with interest and expertise on economic matters were present at the club. [↑](#footnote-ref-462)
463. MS. Dawson 72, Archbishop Lang to Dawson, 19 Feb 1926. [↑](#footnote-ref-463)
464. McDonald, *A Man of The Times*, 51. [↑](#footnote-ref-464)
465. In Barrington-Ward’s view, the impact of such institutions could in fact be detrimental to the work of *The Times*, as he noted in his diary that the paper was “much too subservient to the Foreign Office, Admiralty (especially) and conventional club view”. Barrington-Ward’s Diary, 2 Nov 1928 quoted in Koss, *Rise and Fall*, 480. [↑](#footnote-ref-465)
466. Other groups and institutions Dawson was involved with included the Oxford Rhodes Trust, Magdalen College, the Giggleswick School. MS. Dawson 72, Dawson to Alington, 8 Mar 1926. [↑](#footnote-ref-466)
467. The conspiracy theories centred on the ‘Cliveden Set’ will be touched upon in chapter five. The Round Table group became was an important element of Carroll Quigley’s lengthy survey of the twentieth century, with a section devoted to how a small coterie of individuals from the British Empire, beginning with Cecil Rhodes and Alfred Milner, managed to manipulate the foreign policies of the Empire and later the United States for half a century. While Quigley overstates the influence and impact achieved by the ever-evolving group, he was nevertheless correct in identifying them as a surprisingly persistent, unified network of individuals, and due to their positions within key nodes of the establishment and various powerful institutions its members did wield a lot of influence, though not enough to consistently achieve their desired goals. However, Quigley’s book included some hyperbolic statements and attributed motives to individuals attached to the group that are unsubstantiated. After the publication of Quigley’s book, it subsequently gained a committed following among certain conspiratorial right-wing American groups such as the John Birch Society, though Quigley’s account was retold in a debased form lacking all nuance and making claims far beyond that in his original work. Although Quigley strenuously repudiated those that used his work in this manner and made efforts to restate his thesis in a more nuanced manner, the association undoubtedly stained his reputation and led to his comments on the Round Table group being dismissed out of hand. A posthumously published book Quigley originally wrote in 1949 focused on the subject was also to play a role in this process, with its talk of a “secret society”. Norman Rose’s sole reference to Quigley, for example, is to cite Brand’s curt dismissal of the hyperbolic aspects of the book when Quigley reached out to him for information, while Roses’s own book actually does much to provide evidence for Quigley’s overarching point about the cohesiveness and influence of the group. C. Quigley, *Tragedy and Hope: A History of the World in Our Time* (New York, 1966); C. Quigley, *The Anglo-American Establishment: From Rhodes to Cliveden* (New York, 1981); A. Christenson, ‘Quigley… making Birchers bark’, *Georgetown Today*, 4:4 (1972), 12-13; R. Maxa, ‘The Professor Who Knew Too Much’, *Washington Post Sunday Magazine*, 23 Mar 1975, 17, 22-25; Rose, *Cliveden Set*, 211-12. [↑](#footnote-ref-467)
468. Dawson changed his name due to an inheritance clause, but in his correspondence with this select circle, both he and they continued to refer to him as Robinson, or ‘Robin’. [↑](#footnote-ref-468)
469. This account, and others dealing with his time in South Africa, refer to Dawson as Robin, a moniker used affectionately by others within the circle. [↑](#footnote-ref-469)
470. Nimocks notes that there were daily references in Dawson’s diary at that time to meetings with his fellow kindergarteners and editorials he penned in the *Star* to secure their goals. W. Nimocks, *Milner’s Young Men: The “Kindergarten” in Edwardian Imperial Affairs* (Durham, NC, 1968), 198. [↑](#footnote-ref-470)
471. Nimocks, *Milner’s Young Men*, 9-10; J.E. Wrench, *Alfred, Lord Milner: The Man of No Illusions, 1854-1925* (London, 1958), 60-66; J.O. Baylen, ‘W.T. Stead and the Boer War: The Irony of Idealism’, *Canadian History Review*, 40:4 (1959), 309.

For some of Milner’s views of the paper while working there, see the extracts from his letters to Stead in: J.W. Robertson Scott, *The Life and Death of a Newspaper* (London, 1952), 207-08. [↑](#footnote-ref-471)
472. Rose, *The Cliveden Set*, 75. [↑](#footnote-ref-472)
473. Nimocks, *Milner’s Young Men,* 201. [↑](#footnote-ref-473)
474. J. Amery, ‘Introduction’, L.S. Amery, *The Leo Amery Diaries* (London, 1980), 11. [↑](#footnote-ref-474)
475. Startt, *Journalists for Empire*, 27, 41, 118. [↑](#footnote-ref-475)
476. AMEL 1/1/17, Star of Johannesburg Articles, 9 Dec 1907, 10 Dec 1907, u.d. [↑](#footnote-ref-476)
477. L. Amery, *My Political Life: Vol. 1, England Before the Storm, 1896-1914* (London, 1953), 150. [↑](#footnote-ref-477)
478. The Times, *History of The Times, 1912-21*, 17. [↑](#footnote-ref-478)
479. Nimocks, *Milner’s Young Men,* 195. [↑](#footnote-ref-479)
480. Some, such as Patrick Duncan and Richard Feetham stayed in South Africa, where they carved out powerful positions for themselves. [↑](#footnote-ref-480)
481. Nimocks, *Milner’s Young Men,* viii, 201. [↑](#footnote-ref-481)
482. Nimocks, *Milner’s Young Men,* 201. [↑](#footnote-ref-482)
483. Amery, *My Political Life, 1896-1914*, 324; The Times, *History of The Times, 1921-48*, 11. [↑](#footnote-ref-483)
484. J.E. Kendle, *The Round Table Movement and Imperial Union* (Toronto, 1975), 138, 142, 146; The Times, *History of The Times, 1912-21*, 53. [↑](#footnote-ref-484)
485. William, *Dangerous Estate*, 275. [↑](#footnote-ref-485)
486. Startt argued the same point, stating that “it is difficult to overestimate the influence Milner had on Amery and Robinson. His ideas about South African unity, imperial consolidation, and the mission of the Empire in world affairs affected their thought throughout this era and far into the future.” Startt, *Journalists for Empire*, 28. [↑](#footnote-ref-486)
487. See for example the series of American Supplements that were proposed in 1929, which were stated to be in aid of improving the British public’s knowledge of the US so as to aid close cooperation between the two nations. Brand was asked to provide letters of introduction for prominent business and financial figures who had “a feeling of goodwill towards the improvement of Anglo-American relations” for *The Times* correspondent charged with overseeing its creation. Brand duly wrote letters to seven such individuals. The letters are in: MS. Brand 95a/2. For the outline of the scheme, see: MS. Brand 95a/1, John (Astor) to Brand, 16 Jan 1929. [↑](#footnote-ref-487)
488. TNL ED/GGD/1/, Brand to Inglis, 19 Jan 1937. [↑](#footnote-ref-488)
489. Though a reverence for Milner, his ideas, and the insights he gleamed from Milner’s actions in South Africa did continue to maintain a hold on Dawson. For example, when a mutual friend gave Dawson the draft of a book by an author he had never heard of his interest was immediately piqued when it was mentioned that the author thought Milner would find the economic views of interest, and might even wish to provide a foreword. Dawson sent the draft to Brand to hear his thoughts on whether it was worthwhile. MS. Brand 95/1, 23 Mar 1925, Dawson to Brand. [↑](#footnote-ref-489)
490. A.L. Goldman, ‘Claud Cockburn, The Week and the ‘Cliveden Set’’, *Journalism & Mass Communication Quarterly*, 49:4 (1972), 23-24. [↑](#footnote-ref-490)
491. Rose, *Cliveden Set*, 214-18. [↑](#footnote-ref-491)
492. As evoked by Dawson’s recommendations for holiday activities., such as “making pilgrimages to such places as Bolton Abbey and the home of the Brontes.” MS. Dawson 75, Dawson to Baldwin, 13 Apr 1930. [↑](#footnote-ref-492)
493. MS. Dawson 34, Diary of 1930, 10 Oct 1930. [↑](#footnote-ref-493)
494. Koss, *Rise and Fall*, 540. [↑](#footnote-ref-494)
495. Wrench, *Geoffrey Dawson*, 291-92; MS. Dawson 77, Dawson to Irwin, 17 Jun 1930. [↑](#footnote-ref-495)
496. He was far more open to Liberals, as long as they had the right social standing, as could be expected due to the mix of Conservatives and Liberals in the Round Table group. [↑](#footnote-ref-496)
497. In one letter he scornfully recounted “Ramsay weeping” on Neville Chamberlain’s “shoulder till all hours.” Yet, “a night’s rest and some judicious flattery” from Chamberlain is all it took to “completely restore our mercurial Prime Minister, and he now sees himself as a national hero.” MS. Dawson 76, Dawson to Barrington Ward, 25 Aug 1931. [↑](#footnote-ref-497)
498. Around late 1929 or early 1930, Beaverbrook was also a member of the Malborough Club, the Independent Order of Foresters, St Cloud, the Travellers Club, plus tennis and horseracing clubs. He had recently resigned from 1900 Club. BBK/I/7, Memo, u.d. [↑](#footnote-ref-498)
499. For details see: Hammond, *C.P. Scott*, 35-46; Ayerst, *‘Guardian’*, 188-215.

See also the letter from H.P. Turner of Manchester University which mentions the privilege of being able to be part of a friendship with C.P. and Hobhouse. GDN 135/245, Turner to CPS, 1 Jul 1929. [↑](#footnote-ref-499)
500. Collini, *Liberalism and Sociology*, 80. [↑](#footnote-ref-500)
501. The phrase is used in most of the letters Scott sent to the Allen. The collection also contains requests for articles about the history of the college for use in the *Guardian*, and requests for suitable students to be recommended for the newspaper’s staff. GDN A/A23, Correspondence with P.S. Allen. [↑](#footnote-ref-501)
502. As demonstrated in a collection of his political diaries. He would make entries on the train back to Manchester from London detailing these private discussions. For an overview and a collection of examples, see: T. Wilson (ed.), *The Political Diaries of C.P. Scott, 1911-1928* (London, 1970). [↑](#footnote-ref-502)
503. Wilson, ‘Introduction’, in *The Political Diaries of C.P. Scott*, 21-32. [↑](#footnote-ref-503)
504. A good summation of C.P.’s reign concluded that most important was “Mr. Scott’s ability to grow, and to adjust himself to new political and economic conditions of life, while never abandoning the yardstick of the principles to which he was so unswervingly devoted. Steeped in the glorious Cobden and Bright school of laissez faire economics he was at a great age able to realize that government action in developing and safeguarding personal, political, and economic liberty was essential to a degree that would have seemed heresy in the 70s.” ‘A Great Editor’, *Nation*, 13 Jan 1932, 15. [↑](#footnote-ref-504)
505. Ayerst, *‘Guardian’*, 430-4. [↑](#footnote-ref-505)
506. Thus, in a letter to his close friend Hobhouse he admitted that the “capital levy is a difficult and disputed question of economics on which as a general proposition I can’t pretend to an opinion that is worth anything.” Although, he did proceed to state that he felt in the current conditions of trade and employment putting it into force may be unwise, demonstrating that even those who recognised their own limitations still usually settled on an opinion. GDN 132/312, CPS to Hobhouse, 30 Oct 1922. [↑](#footnote-ref-506)
507. The Hobson family took in a succession of what they referred to as “economic youths” to help with the household bills. Ayerst, *‘Guardian’*, 431. [↑](#footnote-ref-507)
508. GDN 135/252, CPS to Hirst, 2 Jul 1929; Hammond, *C.P. Scott of the Manchester Guardian*, 75. [↑](#footnote-ref-508)
509. GDN A/A23/3, Allen to CPS, 16 Oct 1921. [↑](#footnote-ref-509)
510. GDN A/A23/4, CPS to Allen, 17 Oct 1921. [↑](#footnote-ref-510)
511. GDN A/A23/3, Allen to CPS, 16 Oct 1921; GDN A/A23/5, CPS to Bone, 25 Apr 1922; GDN A/A23/6, Allen to CPS, 4 May 1922. [↑](#footnote-ref-511)
512. GDN A/A23/11, CPS to Allen, 5 Mar 1923. [↑](#footnote-ref-512)
513. S.G. Hobson, *Pilgrim to the Left: Memoirs of a Modern Revolutionist* (London, 1938), 145. [↑](#footnote-ref-513)
514. GDN A/H19/ 97, ETS to Hammond, 20 Aug 1931. [↑](#footnote-ref-514)
515. GDN A/P38/2, ETS to Marion Phillips, 9 Jul 1929. [↑](#footnote-ref-515)
516. ETS to Hammond, 16 Nov 1931, Hammond Papers, quoted in Koss, *Rise and Fall*, 511. [↑](#footnote-ref-516)
517. Hobson had worked as the South African Correspondent and helped craft the *Guardian*’s distinctive approach to social and economic questions along with Hobhouse. Ayerst, *‘Guardian’*, 274-5.

Hobson was sometimes contacted by members of the editorial team, and in other cases contacted them to offer to write about certain subjects.For example, he contacted C.P. to say he would like to write some articles on “the New Protectionism” if “you think it is a fit time for the MG” to cover it. GDN 135/23, Hobson to CPS, 15 Mar 1916. [↑](#footnote-ref-517)
518. J.A. Hobson, ‘The Academic Spirit in Education’, *Contemporary Review*, 63 (1893), 236-47. [↑](#footnote-ref-518)
519. Ayerst, *‘Guardian’*, 461. [↑](#footnote-ref-519)
520. Koss, *Rise and Fall*, 519. [↑](#footnote-ref-520)
521. CANNAN 1026/5, ETS to Cannan, 11 Mar 1921. [↑](#footnote-ref-521)
522. See for example when Ted asked Cannan to provide an article which would explain some “technical issues”. GDN A/C10/1, ETS to Cannan, 25 Nov 1919.

The extent of Cannan’s contributions to the paper is evident in his book, *The Economic Protest*, that contained a selection of articles he had written over a span of twelve years. He asked permission to use articles from the *Guardian*, which C.P. duly permitted. The contributions were: two articles on ‘Paper Money and Prices’ from the *Commercial* 30 and 31 Jan 1920; ‘How Much can the Allies Induce Germany to Pay with Advantage to Themselves?’ from the Reconstruction Supplement 28 Sept 1922; A review of Keynes’ *Monetary Reform* 20 Dec 1923; ‘The Economic World in 1925’ 28 Jan 1926. GDN A/C10/3, Cannan to CPS, 20 Nov 1926; GDN A/C10/4, CPS to Cannan, 22 Nov 1926. [↑](#footnote-ref-522)
523. GDN A/C57/22, ETS to Clay, 19 Dec 1930. Also found amid the ongoing dealings with Phillip Hubert: GDN A/P37/12, ETS to Clay, 19 Dec 1930. [↑](#footnote-ref-523)
524. Ayerst, *‘Guardian’*, 433-4. [↑](#footnote-ref-524)
525. Ayerst, ‘*Guardian’*, 415-16. [↑](#footnote-ref-525)
526. A.P. Wadsworth, J. de L. Mann, *The Cotton Industry and Industrial Lancashire, 1600-1780* (Manchester, 1931). He later wrote another book on a similar theme and produced an analysis of press circulations, showing his earlier interest in history, sociology and statistics remained intact: A.P. Wadsworth, R.S. Fitton, *The Strutts and the Arkwrights, 1758-1830: A Study of the Early Factory System* (Manchester, 1958); A.P. Wadsworth, *Newspaper Circulations 1800-1954* (Manchester, 1954). [↑](#footnote-ref-526)
527. Collini, *Public Moralists*, 42; ‘A Century of History’, *MG*, 5 May 1921, 48. [↑](#footnote-ref-527)
528. That is not to say that other journalists did not undertake a whole host of other activities and produce articles and books on all manner of subjects. However, it was rare for this output to be essentially academic in practice and form. [↑](#footnote-ref-528)
529. Spring, *The Autobiography of Howard Spring*, 129-32. [↑](#footnote-ref-529)
530. Unfortunately, there is a lack of detailed biographical work on Clay, though an adequate general picture can be pieced together. ‘The Bank’s New Economic Adviser’, *TT*, 20 Jun 1933, 23; ‘Sir Henry Clay’, *TT*, 2 Aug 1954, 8; J. Jewkes, S. Jewkes, ‘Clay, Sir Henry (1883–1954)’, rev. R. Middleton, *Oxford Dictionary of National Biography* (2004). [↑](#footnote-ref-530)
531. H. Clay, *Economics: An Introduction for the General Reader* (London, 1916).

A second edition was released by the same publisher in 1942. For an interpretation of Clay’s interjection: Godden, ‘Observers, Commentators, and Persuaders’, 47.

The article Godden examines appeared in the *Political Quarterly*. Interestingly it followed an article by C.P. on the ‘The Function of the Press.’ For both articles see: *Political Quarterly*, 2 (1931), 59-81. [↑](#footnote-ref-531)
532. Jewkes, Jewkes, ‘Clay, Sir Henry (1883–1954)’, rev. Middleton. For one of the few appraisals of Clay’s academic output see: R.E. Backhouse, ‘Faith, Morality, and Welfare: The English School of Welfare Economics, 1901-29’, *History of Political Economy,* 40: Supplement (2008), 212-36. [↑](#footnote-ref-532)
533. Mata, Medema, ‘Cultures of Expertise and the Public Interventions of Economists’, 16. [↑](#footnote-ref-533)
534. Jewkes, Jewkes, ‘Clay, Sir Henry (1883–1954)’, rev. Middleton. [↑](#footnote-ref-534)
535. GDN A/B48/10, Note, u.d. [↑](#footnote-ref-535)
536. MS. Brand 95/1, Brand to Dawson, 27 Apr 1925.

Brand was worried at one point that Clay would no longer be able to contribute to *The Times*, but this did not end up being the case. MS. Brand 95/1, Brand to Clay, 31 Jan 1925. [↑](#footnote-ref-536)
537. Ted stated that: “Some day or other, as you know, I shall desperately want a real friend and stand-by on the paper. If you do not join us I do not know where I could hope to find him.” GDN A/C57/3, ETS to Clay, 10 Jan 1926. [↑](#footnote-ref-537)
538. GDN A/C57/8, ETS to Clay, 9 Mar 1926. [↑](#footnote-ref-538)
539. GDN A/C57/9, Clay to CPS, 15 May 1926; GDN A/C57/10, Clay to ETS, 15 May 1926. [↑](#footnote-ref-539)
540. For example, on African issues, covering colonial rule and economic matters. GDN A/C57/11, CPS to Clay, 11May 1927; GDN A/C57/13, CPS to Clay, 5 Oct 1927.

Ted thanked him for a letter on Kenya problem, and asked for a leader in anticipation of the Commission. GDN A/C57/15, ETS to Clay, 27 Mar 1928. [↑](#footnote-ref-540)
541. ‘Henry Clay’, *Manchester Guardian*, 2 Aug 1954, 3. [↑](#footnote-ref-541)
542. GDN A/R34/1, KL to ETS, 14 Jul 1926; GDN A/R34/2, Robbins to Hobson, undated; GDN A/R34/3, ETS to Hobson, 26 Jul 1926; GDN A/R34/7, Hobson to ETS, 29 Jun 1926; GDN A/R34/10, Robbins to CP, 30 Nov 1926. [↑](#footnote-ref-542)
543. Robbins was to accept some of Keynes’s policies towards the end of the 1930s and during and after the Second World War, having worked with him at the Economic Advisory Council. However, throughout most of the interwar period Robbins was a firm opponent of any policies that suggested government intervention in the economy and of the ideas emanating from Cambridge University, whether they were from Marshall or Keynes. It was Robbins that recruited Friedrich Hayek to the LSE Economics Department, helping make it a stronghold of classical liberalism, and by the late 1930s a key site of a developing neoliberalism. S. Howson, *Lionel Robbins* (Cambridge, 2011); K. Tribe, ‘Liberalism and Neoliberalism in Britain, 1930-1980’, in P. Mirowski, D. Plehwe (eds), *The Road from Mont Pelerin: The Making of the Neoliberal Thought Collective* (London, 2009), 78-80. [↑](#footnote-ref-543)
544. GDN A/R34/13, ETS to Robbins, 24 Nov 1930. [↑](#footnote-ref-544)
545. CANNAN 1026/55, ETS to Cannan, 11 Mar 1921. [↑](#footnote-ref-545)
546. A. Cairncross, ‘Jewkes, John (1902–1988)’, rev. *Oxford Dictionary of National Biography*, Oxford University Press, 2004. [↑](#footnote-ref-546)
547. Finance was said to have already been covered by somebody else. GDN A/J10/1, ETS to Jewkes, 8 Nov 1928; GDN A/J10/2, Jewkes to ETS, 8 Nov 1928. [↑](#footnote-ref-547)
548. ‘Sir Theodore Gregory’, *TT*, 19 Jan 1971, 14. [↑](#footnote-ref-548)
549. GDN A/G47/1, ETS to Gregory, 18 Feb 1932. [↑](#footnote-ref-549)
550. This appeared to the right of the leader columns and was signed with his initials. J.L.H., ‘Peace and Famine – Economic Consequences of the Peace’, *MG*, 24 Dec 1919, 6. [↑](#footnote-ref-550)
551. J.M. Keynes, ‘America at the Paris Conference – A Delegate’s Story’, *MG*, 2 Dec 1920, 9; GDN A/K17/1, Keynes to CPS 25 Apr 1921. [↑](#footnote-ref-551)
552. J.M. Keynes, ‘The Proposed Occupation of the Ruhr: A Useless and a Dangerous Policy’, *MG*, 16 Apr 1921, 6; J.M. Keynes, ‘The New Reparation Proposals – Should Germany Accept?’, *MG*, 6 May 1921, 6. [↑](#footnote-ref-552)
553. ‘Reconstruction in Europe – How to Realise It’, *MG*, 8 Apr 1922, 8; Skideslsky, *John Maynard Keynes: The Economist as Saviour*, 27. [↑](#footnote-ref-553)
554. GDN A/K17/2, Keynes to CP, 26 Oct 1921; GDN A/K17/3, ETS to Keynes, 27 Oct 1921; GDN A/K/5, ETS to Keynes, 8 Nov 1921; GDN A/K/6, Beveridge to Keynes, 21 Nov 1921.

For a discussion of Keynes’s changing attitudes towards such initiatives and his discussions with Beveridge, Bowley and Oswald Falk on the topic, see: Skideslsky, *John Maynard Keynes: The Economist as Saviour*, 106. [↑](#footnote-ref-554)
555. GDN A/K17/13, ETS to Bone, 21 Sept 1922. [↑](#footnote-ref-555)
556. J.M. Keynes, ‘’The Future of the World’, *SE*, 27 Sept 1931, 10. [↑](#footnote-ref-556)
557. C.P. had requested an opinion piece from Keynes appraising a lecture given by H.G. Wells at the Sorbonne in 1927, but nothing materialised. This was the only attempt made by the *Guardian* after Keynes had stated that he would restrict his public writings to the *Nation.* GDN A/K17/18, CPS to Keynes, 18 Mar 1927. [↑](#footnote-ref-557)
558. GDN A/K17/21, Memo containing extract of Martin to ETS letter, 3 Oct 1931. [↑](#footnote-ref-558)
559. GDN A/K17/20, ETS to Keynes, 9 Oct 1931. [↑](#footnote-ref-559)
560. GDN A/K17/21, Keynes to ETS, 9 Oct 1931. [↑](#footnote-ref-560)
561. In one instance of his dealings with the Bureau Ted was supplied with an incorrect date, so he planned to send a reporter in his stead. GDN A/H101/1, Hughes to ETS, 27 Nov 1929; GDN A/H101/2, ETS to Hughes, 28 Nov 1929. [↑](#footnote-ref-561)
562. This information can be found in a letter that was on the company’s stationary. GDN A/A36/3, Armitage to ETS, 6 Jan 1928. [↑](#footnote-ref-562)
563. GDN A/A36/1, Armitage to ETS, 16 Dec 1928. [↑](#footnote-ref-563)
564. GDN A/A36/4, ETS to Armitage, 8 Jan 1928. [↑](#footnote-ref-564)
565. GDN A/A36/2, ETS to Armitage, 17 Dec 1928. [↑](#footnote-ref-565)
566. Reporters’ Diaries have hardly been used as an historical source. This is chiefly because they are unavailable for most newspapers, either because they were not originally utilised or because they have not been preserved. Those of the *Manchester Guardian* have their own problems, with the years 1936-38 sadly missing. Yet they remain an interesting resource. They were consulted for Ayerst’s history of the newspaper, but hardly ever received references. In fact, it is hard to see how and where they were used. Peter McNiven noted in 1992 that the Guardian Archive had been neglected up until then. His own survey of its contents mentions the reporters’ diaries in a single throwaway line. Although the archive has seen increasing use since McNiven wrote, his point still stands for the diaries. P. McNiven, ‘The Guardian Archive in the John Rylands University Library of Manchester’, *Bulletin of the John Rylands University Library of Manchester* 74:2 (1992), 72. [↑](#footnote-ref-566)
567. For details Young, see: Ayerst, *‘Guardian’*, 337-8, 373. Reporters would attend events where they gave speeches, such as Young at a meeting of the Bankers’ Institute. GDN 53, Reporters’ Diary, 19 Mar 1920. [↑](#footnote-ref-567)
568. GDN 52, Reporters’ Diary 1919; GDN 53, Reporters’ Diary 1920. Though it must be acknowledged that the *Guardian* only makes one brief appearance in Clynes’s memoirs, and he does not detail and relationship to the paper’s staff, instead offering praise for its reputation for fair and accurate reporting. Perhaps the *Guardian* was more interested in Clynes and his ideas than he was in it. J.R. Clynes, *Memoirs: 1869-1924* (London, 1937);J.R. Clynes, *Memoirs: 1924-1937* (London, 1937). [↑](#footnote-ref-568)
569. Ayerst, *‘Guardian’*, 254-55. [↑](#footnote-ref-569)
570. Hobson was visited seven times in 1919, usually with a note saying it was in relation to “unemployment”. GDN 52, Reporters’ Diary 1919, 23 Apr, 30 Apr, 8 May, 14 May, 21 May, 18 Jun, 8 Aug, 18 Sept.

In 1920 Hobson was called upon even more often, with nine entries listed. GDN 53, Reporters’ Diary 1920, 26 Feb, 13 Apr, 3 May, 11 May, 13 May, 31 May, 7 Jun, 15 Jun.

A further entry of his name occurred on 17 April, but it was crossed out and had no reporter attached. It suggests that they had wanted to see him that day though, or that he was source they would usually turn to it they had reporters who were unassigned. These kinds of insights are a bonus when using practical, written artefacts. Changes on digital records are just deleted and are thus lost forever. [↑](#footnote-ref-570)
571. 21 May, 18 Jun, 8 Aug 1919 and 13 Apr, 3 May 1920 were all Wadsworth. All of the other visits were undertaken by M.A. (M. Anderson) and B.L. (Ben Leach). Unemployment was a constant focus of the diaries throughout the immediate post-war years, and although most of the staff was assigned to investigate it these three men did so most often. Leach was assigned to most entries relating to the cotton industry and Anderson often went to economic events. For a slightly earlier period Walter Meakin was noted to specialise in industrial and agricultural affairs while working in the Room, with Leach likely replacing him as the resident expert on these topics. ‘Mr. Walter Meakin’, *MG*, 18 Sept 1940, 8. [↑](#footnote-ref-571)
572. The distinction between ‘New’ and ‘constructive Liberalism’ is taken from: Sloman, *The Liberal Party and the Economy*. [↑](#footnote-ref-572)
573. Ayerst, *‘Guardian’*, 495. [↑](#footnote-ref-573)
574. M. Stocks, *Ernest Simon of Manchester* (Manchester, 1963), 37. [↑](#footnote-ref-574)
575. Jewkes, Jewkes, ‘Clay, Sir Henry (1883–1954)’, rev. Middleton. [↑](#footnote-ref-575)
576. ‘A New University Chair’, *MG*, 30 Apr 1927, 12. [↑](#footnote-ref-576)
577. ‘Gift to the University of Manchester – Chair of Social Economics – Prof. Clay Appointed’, *MG*, 30 Apr 1927, 15. [↑](#footnote-ref-577)
578. For a good overview of the Summer School project, see: M. Freeden, *Liberalism Divided: A Study in British Political Thought 1914-1939* (Oxford, 1986), ch. 4. [↑](#footnote-ref-578)
579. Stocks, *Simon of Manchester*, 69. [↑](#footnote-ref-579)
580. R. Muir, *Liberalism and Industry: Towards a Better Social Order* (New York, 1921); ‘Liberal Summer School – Industrial Policy to be Discussed – Manchester Campaign to Go Forward’, *MG*, 2 Sept 1921, 9. [↑](#footnote-ref-580)
581. ‘The New ‘Nation’ – Political Aims of the New Directors’, *MG*, 4 May 1923, 12. He also donated £2,000 to the publication. Stocks, *Simon of Manchester*, 70. [↑](#footnote-ref-581)
582. Ayerst, ‘*Guardian’*, 450. [↑](#footnote-ref-582)
583. For an in-depth overview of the activities of these two institutions on a national level, with some detailed examinations of the local branches in Manchester as well, see: Boyce, *Capitalism at the Crossroads*. [↑](#footnote-ref-583)
584. The memoirs of erstwhile *Manchester Guardian* contributor H.W. Nevinson, who also wrote for other Liberal publications the *Daily Chronicle* and *The Nation*, note that Hobhouse and J.L. Hammond would usually sit beside one another. H.W. Nevinson, *Fire of Life* (London, 1935), 215. [↑](#footnote-ref-584)
585. For example, there was a note to go and see W.L. Dickens on ‘The Industrial Problem’ and Keynes. 9 Feb 1926. The club’s archives can be found at: Manchester Reform Club Archive, John Rylands Library, University of Manchester.

Indeed, a history of the club was written by the *Guardian*’s Chief Reporter Haslam Mills. W.H. Mills (ed.), *The Manchester Reform Club, 1871-1921: A Survey of Fifty Years' History* (Manchester, 1922). [↑](#footnote-ref-585)
586. GDN 136/338, Newspaper Cutting: ‘Manchester Reform Club’, 18 and 25 Feb 1925.

In 1929 C.P. was also invited to a special dinner to honour his services to liberalism and the club. GDN 135/364, Ackroyd to CPS, 4 Jul 1929; GDN 135/365, CPS to Ackroyd, 4 Jul 1929. [↑](#footnote-ref-586)
587. J.A. Charles, *Service Clubs in American Society: Rotary, Kiwanis, and Lions* (Illinois, 1993). [↑](#footnote-ref-587)
588. Woodhead, *Shopping, Seduction and Mr Selfridge*, 128. [↑](#footnote-ref-588)
589. For example, Professor W.L. Bragg on ‘American Cotton’, or L.H. Green on ‘Industrial Relations.’ GDN 67, Reporters’ Diary, 26 Jul 1934; GDN 68, Reporters’ Diary, 1935, 31 Jan 1935. [↑](#footnote-ref-589)
590. The history of the society was outlined by its one-time president T.S. Ashton, who presided during the inter-war period. T.S. Ashton, *Economic and Social Investigations in Manchester, 1833-1933: A Centenary History of the Manchester Statistical Society* (London, 1934).

A number of studies have been undertaken on the Manchester Statistical Society’s early years, but there is a lack of detail about its activities in the twentieth century. The information provided here is a small contribution to remedying this fact. M.J. Cullen, *The Statistical Movement in Early Victorian Britain: The Foundations of Empirical Social Research* (Brighton, 1975); D. Elesh, ‘The Manchester Statistical Society: A Case Study of a Discontinuity in the History of Empirical Social Research I’*, Journal of the History of the Behavioral Sciences* 8:3 (1972), 280-301; D. Elesh, ‘The Manchester Statistical Society: A Case Study of a Discontinuity in the History of Empirical Social Research II’*, Journal of the History of the Behavioral Sciences* 8:4 (1972), 407-17; R.J.W. Selleck, ‘The Manchester Statistical Society and the Foundation of Social Science Research’*, The Australian Educational Researcher* 16:1 (1989), 1-15; C. O'Brien, ‘The Origins and Originators of Early Statistical Societies: A Comparison of Liverpool and Manchester’, *Journal of the Royal Statistical Society: Series A (Statistics in Society)* 174:1 (2011), 51-62. [↑](#footnote-ref-590)
591. The details of what was discussed at each meeting are recorded in the ongoing journal *The Transactions of the Manchester Statistical Society*. [↑](#footnote-ref-591)
592. Wadsworth, *Newspaper Circulations 1800-1954*.

In turn, T.S. Ashton, a long-term member of the Society who served as its president from 1938-40, contributed to Wadsworth’s commemoration in *Guardian* following the then editor’s death, offering a glowing appraisal of Wadsworth’s standing as an economic historian. T.S. Ashton, ‘A.P. Wadsworth – A Great Editor’s Career; Creator of the Post-War “Guardian”’, *MG*, 5 Nov 1956, 4. [↑](#footnote-ref-592)
593. *Report of the presentation of a testimonial to Mr. William E. A. Axon: in recognition of his services as honorary secretary to the Manchester Literary Club and Manchester Statistical Society, 18th July, 1878* (Manchester, 1878). [↑](#footnote-ref-593)
594. Regarding his persona, Ayerst noted that “Sprigge was a dapper little Etonian with a most engaging smile above his invariable bow tie, who looked a little, but only a little, out of place in the role. Ayerst, *‘Guardian’*, 472. [↑](#footnote-ref-594)
595. GDN A/S82/15, Sprigge to Hetherington, 6 Nov 1959. [↑](#footnote-ref-595)
596. ‘Obituary – Mr Cecil J.S. Sprigge’, *The* *Guardian*, 24 Dec 1959, 3; Mr Cecil Sprigge’, *The Times*, 24 Dec 1959, 8. [↑](#footnote-ref-596)
597. For example, Sprigge’s *Development of Modern Italy* (1943) was to inspire the historian Christopher Seton-Watson’s study of Italian History, who read it while with artillery in Italy the year it was published. ‘Christopher Seton-Watson’, *The Times*, 5 Oct 2007, 67. [↑](#footnote-ref-597)
598. This was part of the ‘Great Lives’ series from the publishers Duckworth. C.J.S. Sprigge, *Karl Marx* (London, 1938). [↑](#footnote-ref-598)
599. According to Williams, the strange choice of name was designed to help in that regard, while also signalling an intent to examine the more mysterious aspects of finance “instead of simply sticking to the opening A.B.C. as Beaverbrook had instructed”. F. Williams, *Nothing So Strange: An Autobiography* (London, 1970), 112 [↑](#footnote-ref-599)
600. Williams, *Nothing So Strange,* 112; ‘City Wizards joined ‘XYZ Club’ to Plot for Public Good’, *Daily Mirror*, 9 Feb 1946, 4-5. [↑](#footnote-ref-600)
601. Sprigge’s name was omitted in Booth and Pack, Ritschel and Toye’s discussions of the Club, while his name was spelled incorrectly by Pimlott (Spriggs). Booth, Pack, *Employment, Capital and Economic Policy,* 140-41;B. Pimlott, *Labour and the Left in the 1930s* (Cambridge, 1977), 37; D. Ritschel, *The Politics of Planning: The Debate on Economic Planning in Britain in the 1930s* (Oxford, 1997), 128, 130; R. Toye, *The Labour Party and the Planned Economy, 1931-1951* (Woodbridge, 2003), 53-55. [↑](#footnote-ref-601)
602. Williams mused that it “might provide a fascinating subject for one of those Ph. D. theses which have become so essential to academic success”, though unfortunately such a study has not yet materialised. Williams, *Nothing So Strange,* 113. [↑](#footnote-ref-602)
603. *Ibid*., 113. [↑](#footnote-ref-603)
604. ‘London Letter – Centre of Influence’, *The* *Guardian*, 28 Oct 1964, 10. [↑](#footnote-ref-604)
605. S.A. Moseley, *The Truth About a Journalist* (London, 1935), viii. [↑](#footnote-ref-605)
606. Royal Commission on the Press. First and Second Days, 19th June and 16th July, 1947 (1947), 20. [↑](#footnote-ref-606)
607. M. Hampton, ‘Journalists and the ‘Professional Ideal’ in Britain: The Institute of Journalists,

1884-1907’, Historical Research, 72:178 (1999), 183-201. [↑](#footnote-ref-607)
608. Royal Commission on the Press. First and Second Days, 19th June and 16th July, 1947 (1947), 20. [↑](#footnote-ref-608)
609. In the end, a rather unusual approach to filling the spot was pursued, with a memo noting that they were enquiring about a Scottish agricultural correspondent, as someone on the staff had been told “the best are Scottish.” BBK/I/4, Memo, 12 Jul 1929; BBK/I/5, Memo, 7 Sept 1929; BBK/I/6, Memo, 1 Oct 1929. [↑](#footnote-ref-609)
610. Moseley, *The Truth About a Journalist*, 7. [↑](#footnote-ref-610)
611. *Ibid*., 6. [↑](#footnote-ref-611)
612. GDN A/P38/1, Marion Phillips to ETS, 6 Jul 1929. [↑](#footnote-ref-612)
613. GDN A/P38/2, ETS to Marion Phillips, 9 Jul 1929. [↑](#footnote-ref-613)
614. GDN A/A23/4, CPS to Allen, 17 Oct 1921; GDN A/A23/5, CPS to Bone, 25 Apr 1925. [↑](#footnote-ref-614)
615. OHP/51 Mary Crozier. [↑](#footnote-ref-615)
616. This point was also made during a keynote speech by the former *Guardian* northern editor, Martin Wainwright, who recalled that a religious ethos was still detectable when he joined the paper in the 1970s. M. Wainwright, ‘Faith and the City: What Drove the Life and Work of C.P. Scott?’, Comment is Free but Facts are Sacred: The *Guardian* in Local, National and Global History Conference (Manchester, 2017). [↑](#footnote-ref-616)
617. Even as late as 1951, Margaret Smith recalled that when she went to be vetted by Wadsworth after applying for a position as an editorial secretary, as soon as she mentioned she was from a “*Manchester Guardian* reading family” she was in. GDN OHP/84, Margaret Smith. [↑](#footnote-ref-617)
618. Only the *Yorkshire Post* came close, but that was a deeply conservative publication. [↑](#footnote-ref-618)
619. ‘Mr Ben Leech’, *MG*, 30 Jun 1953, 3; ‘Mr H.D. Nichols’, *MG,* 7 Apr 1955, 5; ‘Mr Frank Appleby’, *MG,* 27 Feb 1957, 10; ‘E.J. Wrigley’, *MG,* 20 Ju 1961, 3; D. Johnson, ‘Guardian Man Honoured’, *Guardian*, 17 Nov 1972, 8. [↑](#footnote-ref-619)
620. Richard Fry in the City Office fit the pattern in many ways, though he was atypical in having been born in Berlin and holding Austrian citizenship. Before joining the *Guardian* he had worked a variety of European newspapers, and it was during this time that he first met Sprigge. After moving to England, Fry eventually began to contribute to the *Yorkshire Post* as a diplomatic correspondent on a free-lance basis. He was recruited directly by Sprigge to serve as his deputy, with the City editor likely valuing the fact that, similar to himself, Fry had an intimate grasp of European politics. However, Fry’s specialist expertise would also have been valued, as he had studied economics and commerce at university in Germany. Ayerst, *‘Guardian’*, 532; W. Clarke, ‘Richard Fry’, 30 Jan 2002, 22. [↑](#footnote-ref-620)
621. “Newspaper men have been known to sacrifice their jobs for their political beliefs – Nevinson, Brailsford, and Gerald Barry, are three instances among many. Perhaps they could afford this intellectual luxury; I do not know. Certainly the majority of newspaper men leave their consciences and their views to their proprietors; they write, not as individuals, but as paid advocates of other people’s views.” It is interesting to note that the three examples listed were all had left-wing views. Moseley, *The Truth About a Journalist*, 87. [↑](#footnote-ref-621)
622. A noted previously, the *Evening Standard* was often given more leeway and it diverged from Beaverbrook’s foreign policy views in the late 1930s under Owen’s editorship. It was also of course the home of the cartoonist David Low. In their biography, Chisholm and Davie even described Beaverbrook as a “Patron of the Left” in the 1930s, and provided a great overview of his relationships with many left-wing figures. Chisholm, Davie, *Beaverbrook*, ch. 17. [↑](#footnote-ref-622)
623. Moseley recalled that Baxter told him “that he and I were running a neck and neck race for high honour with Lord Beaverbrook. “But I am a Canadian, Sydney’, he said, ‘and so is ‘The Beaver’.’” Moseley, *The Truth About a Journalist*, 193. [↑](#footnote-ref-623)
624. TNL ED/GGD/1, Dawson to Cockburn, 23 Dec 1931. [↑](#footnote-ref-624)
625. Although he only achieved a 4th class honours in his Modern Greats degree, partly, it was surmised, because he spent so much time in Germany acquiring useful political knowledge [↑](#footnote-ref-625)
626. A.F. Thompson, ‘Winchester and the Labour Party: Three “Gentlemanly Rebels”’, in R. Crustance (ed.), Winchester College: Sixth-centenary Essays (Oxford, 1982), 494; MS. Brand 115/1, Dawson to Brand, 6 Nov 1930. [↑](#footnote-ref-626)
627. The quote comes from a profile of Barrington-Ward which appeared in his old workplace, the *Observer*. The article was arranged by his close friend and ally at *The Times* Stanley Morison, along with two others, and so likely gives an accurate depiction of Barrington-Ward’s views at that time. ‘R.M. Barrington-War’, *Observer*, 26 Nov 1944, 6; Barker, *Stanley Morison*, 404. [↑](#footnote-ref-627)
628. Such practices continue to the current day at some title. The *Economist*, for example, has continued its long-standing tradition of recruiting heavily from Magdalen College, Oxford. [↑](#footnote-ref-628)
629. Interestingly, the *Daily Herald* was noted to have recently done the same in one case, but it was still a common practice at *The Times*. Royal Commission on the Press. First and Second Days, 19th June and 16th July, 1947 (1947), 20. [↑](#footnote-ref-629)
630. F. Trentmann, *Free Trade Nation: Commerce, Consumption, and Civil Society in Modern Britain* (Oxford, 2008). [↑](#footnote-ref-630)
631. It seems likely that many less-politically engaged individuals would not have appreciated the differences between the different terms. Those that used the terms and wished to differentiate their own programme were keen to claim ownership of their preferred name, however, For example, Beaverbrook told the editor of the *Daily Express,* Baxter, to stop using the term “Empire Economic Unity” in the paper unless it was clearly linked to the policy of Stanley Baldwin. Beaverbrook’s policy was always to be referred to as “Empire Free Trade”. BBK/H/82, Whelan to Baxter, 9 Dec 1931. [↑](#footnote-ref-631)
632. ‘The Crisis in the Cotton Trade’, *TT*, 5 Jan 1904, 4. [↑](#footnote-ref-632)
633. It also began to be commonly capitalised, signifying this specific meaning. [↑](#footnote-ref-633)
634. Trentmann, *Free Trade Nation*. [↑](#footnote-ref-634)
635. J.M. MacKenzie, *Propaganda and Empire: The Manipulation of British Public Opinion, 1880-1960* (Manchester, 1984). Most strikingly, this included the government sanctioned Empire Marketing Board, which utilised media such as exhibitions, mass-scale poster campaigns, and even documentary films. [↑](#footnote-ref-635)
636. MacKenzie has documented the way the BBC amplified the *Daily Express*’s attempts to promote imperial enthusiasm through its broadcast of the *Daily Express* Empire Day Festival in whole or in part each year throughout much of the 1920s and early 1930s as part of its wider coverage of Empire Day. J.M. MacKenzie, ‘‘In Touch With The Infinite’: The BBC and the Empire, 1923-53’, in J.M. MacKenzie (ed.), *Imperialism and Popular Culture* (Manchester, 1986), 170. [↑](#footnote-ref-636)
637. F. Capie, *Depression and Protectionism* (London, 1983), 40. [↑](#footnote-ref-637)
638. ‘Trade and Officialism’, *MG*, 29 Mar 1919, 8. [↑](#footnote-ref-638)
639. ‘A Lesson in Protection’, *MG*, 10 Apr 1919, 6. [↑](#footnote-ref-639)
640. Another tactic the *Manchester Guardian* employed was to respond to protection advocates on their own terms. A 1919 leader said that there was a lesson to be learnt from the French high cost of living crisis. It blamed the difficulties on restrictions and duties on the import of foodstuffs, causing prices to rise, and thus discontent to rise too. The French government was said to have been partly led to this course of action for “‘patriotic’ reasons”; the implication for those calling for Imperial Preference in Britain and the Empire on patriotic grounds was obvious: economic logic could not be denied by mere national pride. Editorial articles would often sarcastically refer to ‘scientific tariffs’. Another leader contained an interesting metaphor in this vein, designed to make free trade sound scientific, and protectionism unscientific: “Protection thrives on unemployment and idle factories, as all quack medicines thrive on disease.” ‘The Road to Economic Peace’, *MG*, 7 Oct 1920, 6. [↑](#footnote-ref-640)
641. CANNAN 1026/51, Cannan to ETS, 10 Mar 1921. [↑](#footnote-ref-641)
642. CANNAN 1026/55, ETS to Cannan, 11 Mar 1921.

The leader which appeared said that Lloyd George’s policy had widely been proclaimed as “a stroke of inventive genius”, as it had managed to make what amounted to a punitive tariff on Germany appear merely a means of ensuring that reparations would be maintained, but, “regarded as a tariff measure, this particular Bill strikes us as being the wildest and maddest that has ever been suggested”. ‘The New War’, *MG*, 11 Mar 1921, 6. [↑](#footnote-ref-642)
643. The italicised words were presented in that form in the original adverts. ‘Challenge the Markets of the World!’, *MG*, 23 Jan 1922, 9. [↑](#footnote-ref-643)
644. Beaverbrook often took great pains to craft these slogans so as they would be, in his own opinion, as effective as possible. When Baxter published a slogan concerning British goods in a slightly different form to the one Beaverbrook had told him, the press lord suggested that “in future that we exercise a little more care between us in taking these comments down.” Baxter was quick to assign the blame to other members of the editorial team, stressing how careful he always was to record Beaverbrook’s words accurately and attaching a copy of the transcript he produced as evidence. BBK/H/47, Beaverbrook to Baxter, 25 Jun 1928; BBK/H/47, Baxter to Beaverbrook, 26 Jan 1928. [↑](#footnote-ref-644)
645. For example: BBK/H/61, Whelan to Baxter, 25 Nov 1929; BBK/H/81, 23 Jan 1931 Baxter to Whelan. He also used copious reams of trade statistics in his newspapers and pamphlets, though this was a common practice at the time. [↑](#footnote-ref-645)
646. Frankfurt distinguished between lies, which are falsehoods that an actor knows to be untrue, but which nevertheless are intended to deceive an audience, and ‘bullshit’, where the truth of a matter is of no concern to the actor, and convincing the audience is the only intention. Beaverbrook’s actions in some cases could be said to fit this definition, but it does not seem true of his economic analysis, which he took very seriously. Frankfurt H. Frankfurt, *On Bullshit* (Oxford, 2005), 51. [↑](#footnote-ref-646)
647. ‘Opinions on the Budget – An Impetus to the Trade of the Empire’, *DE*, 1 May 1919, 5. [↑](#footnote-ref-647)
648. ‘Effect on Trade – British products for British People’, *DE*, 1 May 1919, 5. [↑](#footnote-ref-648)
649. See, for example Strube’s reimagining of John Millais’s 1870 painting, ‘The Boyhood of Raleigh’. It comprised an image of a farmer sat on a cart, pointing to a glowing sunrise in the distance labelled “Empire Markets”, as he pronounced to two companions sat at his feet (one of which was the Little Man, the other with a container labelled “British Export”) “–and there the treasure lies!” *DE*, 14 Aug 1924, 5. [↑](#footnote-ref-649)
650. ‘An Ideal Realised’, *DE*, 1 May 1919, 5. [↑](#footnote-ref-650)
651. A leader in the *Mail* made it clear that they were displeased with the lack of clarity on the issue. ‘Uncertainty’, *DM*, 29 Oct 1923, 8. [↑](#footnote-ref-651)
652. ‘A Calumny’, *MG*, 15 Nov 1923, 8; ‘Subsidy or Bribe?’, *MG*, 17 Nov 1923, 10. [↑](#footnote-ref-652)
653. ‘The Next Step’, *TT*, 5 Nov 1923, 15. [↑](#footnote-ref-653)
654. ‘The Agricultural Subsidy’, *TT*, 15 Nov 1923, 13; ‘Clearing the Air’, *TT*, 19 Nov 1923, 15. [↑](#footnote-ref-654)
655. ‘The Farmer’s Subsidy’, *TT*, 21 Nov 1923, 13; ‘A Vote for Stability’, *TT*, 26 Nov 1923, 15. [↑](#footnote-ref-655)
656. TNL ED/GGD/1, Dawson to Bailey, 11 Dec 1923. [↑](#footnote-ref-656)
657. E.W. Moir, ‘Tariffs and Export Trades’, *TT*, 28 Nov 1923, 13; ‘Protection and Shipping’, *TT*, 1 Dec 1923, 11. [↑](#footnote-ref-657)
658. This caricature of Baldwin was no doubt true to an extent, but he also purposefully cultivated a media image to enhance it in the minds of the general public. Baldwin was quick to appreciate the possibilities afforded by newer media such as radio and film, and ably utilised them. P. Williamson, ‘Safety First: Baldwin, the Conservative Party and the 1929 General Election’, *Historical Journal*, 25:2 (1982), 385-409; D. Cannadine, ‘Politics, Propaganda, and Art: The Case of Two Worcestershire Lads’, *Midlands History*, 4:2 (1977), 97-122. [↑](#footnote-ref-658)
659. ‘An Unreal Debate’, *TT*, 17 Feb 1925, 15;‘Safeguarding’, *TT*, 4 Dec 1925, 15; ‘A Basis For Hope’, *TT*, 13 Aug 1927, 11. [↑](#footnote-ref-659)
660. ‘The Government’s Dilly Dally’, *DM*, 21 Mar 1925, 8. [↑](#footnote-ref-660)
661. ‘Killing Our Trade – Cabinet’s Strange Conduct’, *DM*, 11 Apr 1924, 8. [↑](#footnote-ref-661)
662. ‘Still Silent! – The Government and the McKenna Duties’, *DM*, 22 Apr 1924, [↑](#footnote-ref-662)
663. ‘Utopian Dreamers and the Peril to Our Trade’, *DM*, 15 Apr 1925, 8. [↑](#footnote-ref-663)
664. ‘Our Lost Trade – Way to Revive It – Develop Empire Industry’, *DM*, 16 Apr 1925, 10. [↑](#footnote-ref-664)
665. Page Croft tried to keep protectionist policies in the public mind through his activities in Parliament and in print. For example, he provided an introduction to a book arguing for protection that grappled with the classical liberal canon of Smith, Mill, Cobden and Bright, and wrote letters to the press on behalf of the EIA such as an example in the *Mail* which extolled the benefits that had accrued after the introduction of Safeguarding. D. Graham, *The Truth at Last About Free Trade and Protection* (London, [late 1920s] u.d.); ‘Safeguarded Industries – Forging Ahead’, *DM*, 15 Nov 1927, 4.

For an account of his efforts to mobilise support for imperial preference within the Conservative Party, see: L.L. Witherell, ‘Sir Henry Page Croft and Conservative Backbench’, *Parliamentary History*, 25:3 (2006), 357-81.

Campaigns for Empire, 1903-1932 [↑](#footnote-ref-665)
666. P.J. Hannon, ‘Safeguarding’, *DM*, 22 Dec 1927, 8. [↑](#footnote-ref-666)
667. The EDU was founded in 1922, while other key groups included: the British Empire Producers Organisation (1916), the Empire Resources Development Committee (1920), the Empire Industries Association (1924), and the Empire Economic Union (1929). The government also had its own initiatives, most notably the Empire Marketing Board (1926-1933) set up by Leo Amery. J.M. Mackenzie, ‘The Popular Culture of Empire in Britain’, in J.M. Brown, R. Louis (eds), *The Oxford History of the British Empire: Volume IV: The Twentieth Century* (Oxford, 1999), 216; D. Kennedy, *Britain and Empire, 1880-1914* (Abingdon, 2002), 60.

For a good over view of the activities of these groups in relation to agricultural policy, see: A.F. Cooper, *British Agricultural Policy, 1912-36: A Study in Conservative Politics* (Manchester, 1989). [↑](#footnote-ref-667)
668. ‘The British Empire First’, *DM*, 18 Dec 1924, 8; ‘How to Help British Trade – Deeds, Not Gestures’, *DM*, 12 Mar 1925, 8. [↑](#footnote-ref-668)
669. Interestingly, however, Beaverbrook collected material produced by Hewins and the EDU in the early 1920s, but they received no direct reference in the pages of the *Daily Express* or the *Sunday Express*. Rather than because of any deep disagreement over policy at that time it seems more likely that Beaverbrook wanted to keep up to date with the current arguments of other supporters of imperial preference so that he could use the material to inform his own rhetoric, without allowing other prominent figures and organisations to assume leadership of the movement. His later intensive control of the Empire Crusade supports such an interpretation. In late 1922, Walter Long, who was President of the Empire Development Union, requested Beaverbrook’s support, wanting him to “open up your columns to our propaganda”. In return, Beaverbrook asked Long to provide some articles on the “Empire Development Union movement” for the *Daily Express*, to be “hung on some topical event of the moment”. See the material in: BBK/B/17; BBK/B/17, Long to Beaverbrook, 15 Dec 1922; BBK/B/17, Beaverbrook to Long, 20 Dec 1922. [↑](#footnote-ref-669)
670. Rothermere and Beaverbrook’s shared interest in the topic is exemplified by the fact that they jointly launched an agricultural magazine in June 1934 called *The Farmers’ Weekly*. It was intended as a “counterblast to the old established *Farmer and Stockbreeder”*, perhaps because that other journal did not back the two press lord’s agricultural policies with the enthusiasm they wanted. A Canadian, F.J. Prewett, was appointed as its first editor, and staff from Beaverbrook’s newspapers played leading roles in helping set up and run the new venture. One of Beaverbrook’s right-hand men, Wardell, devoted most of his time to the journal when it was first launched, while in April 1937 Gilliat moved from the *Sunday Express* to work full-time at *Farmers’ Weekly*. BBK/H/109, Beaverbrook to Robertson, 10 Apr 1936; Taylor, *Beaverbrook*, 332; A. Coppolino, ‘A Canadian in the Gasington Circle: Frank Prewett’s Literary Friendships’, *Studies in Canadian Literature/Études en liLttérature Canadienne*, 12:2 (1987), 273-89. [↑](#footnote-ref-670)
671. ‘Why the Farmer Suffers Injustice’, *DM*, 30 May 1925, 8. [↑](#footnote-ref-671)
672. Ernle had published several books on agriculture since the 1890s. The book under review brought together articles he had published in various periodicals, such as the *Quarterly Review* and the *Nineteenth Century*, as well as the journals of the Ministry of Agriculture and the Royal Agricultural Society. It provided a brief history of agricultural changes in Britain since preindustrial times and finished with a more expansive argument about why farmers should mobilise politically. ‘“Grow Less Food” – Lord Ernle’s Startling Advice’, *DM*, 30 May 1925, 12;‘Lord Ernle on Agriculture – The Plight of the Landlord and Farmer – What Should Be Done?’, *DM*, 8 Jun 1925, 5; R.E.P. Ernle, *The Land and its People: Chapters in Rural Life and History* (London, 1925). [↑](#footnote-ref-672)
673. ‘Ideal Homes – £250 In Prizes for Poultry Keepers – “Daily Mail” Contest’, *DM*, 13 Aug 1919, 3; ’50,000 “Daily Mail” Eggs’, *DM*, 30 Mar 1921, 6; ‘251,508 – “Daily Mail” Hens’ Fine Record’, *DM*, 4 Sept 1922, 3; ‘415,348 Eggs – “Daily Mail” Laying Test’, *DM*, 26 Jul 1927, 13. [↑](#footnote-ref-673)
674. ‘The British Egg’, *DM*, 5 Oct 1925, 8. [↑](#footnote-ref-674)
675. ‘The Second Assault’, *MG*, 30 Cot 1923, 8. [↑](#footnote-ref-675)
676. Boyce, *British Capitalism at the Crossroads*, 112-13. [↑](#footnote-ref-676)
677. See, for example, Melchett’s book on imperial preference, which he termed “Imperial Economic Unity”, which was released during the height of the Crusade. It praised Joe Chamberlain as a visionary but made no reference to Empire Free Trade. Melchett had himself been a Liberal MP and promoter of constructive liberalism until 1924, before shifting to the Conservatives in 1924 after disagreeing with Lloyd George’s proposal to nationalise agricultural land. He had already been an advocate of imperial preference – in stark contrast to most of his Liberal peers – and found an outlet for these tendencies in his new party, mirroring the earlier political journey undertaken by Chamberlain. Melchett, *Imperial Economic Unity* (London, 1930). [↑](#footnote-ref-677)
678. These consisted of two pamphlets and one book, listed last: Beaverbrook, *Empire Free Trade: The New Policy for Prosperity* (London, [1929] 1930), two editions; Beaverbrook, *High Wages: A Manifesto to Trade Unionists* (London, 1930); Beaverbrook, *My Case for Empire Free Trade* (London, 1930), three editions all released in 1930. They were, of course, heavily advertised in the *Express*, often on the front page, with readers instructed that they could buy them from their local bookstall or newsagents, or they could apply for a post-free copy from the Books Department of the Empire Crusade. [↑](#footnote-ref-678)
679. The official history of the *Express* by Allen hardly mentions the Crusade, and the brief account that does appear is misleading. R. Allen, *Voice of Britain: The Inside Story of the Daily Express* (Cambridge, 1983), 37. [↑](#footnote-ref-679)
680. Taylor, *Beaverbrook*, x. [↑](#footnote-ref-680)
681. J.M. Calton, ‘Beaverbrook’s Split Imperial Personality: Canada, Britain, and the Empire Free Trade Movement of 1929-1931’, *The Historian*, 37:1 (1974), 26-45. [↑](#footnote-ref-681)
682. Chisholm, Davie, *Beaverbrook*; S. Ball, *Baldwin and the Conservative Party: The Crisis of 1929-1931* (London*,* 1988); Koss, *Rise and Fall*; P. Williamson, *National Crisis and National Government: British Politics, the Economy and Empire, 1926-1932* (Cambridge, 1992). [↑](#footnote-ref-682)
683. Although Ball argues that, paradoxically, Baldwin was on the verge of resigning at a time when his position was more secure in March 1931. The situation had been most dire the previous autumn. Regardless of Baldwin’s judgement at the time, the problems mainly arose from the continuous rumble of discontent emanating from the local Conservative associations and consequent loss of faith in his leadership from MPs, and the Empire Crusade played a major role in fomenting the unrest. Ball, *Baldwin and the Conservative Party*, 96-98, 138-39. [↑](#footnote-ref-683)
684. Boyce reiterated the traditional interpretation, suggesting that Beaverbrook wielded far more power behind the scenes through his links to politicians than he ever did through his newspapers. Such a view of the limits of press power fit with the prevailing viewpoint in media effects research at the time. That view, as discussed in the ‘Introduction’, has since changed, while a more comprehensive look at the available material allows for a reinterpretation of the influence of the Empire Crusade, especially if the issue is reframed by moving away from focusing solely on election success to an appreciation of the press’s ability to influence attitudes and beliefs. D.G. Boyce, ‘Crusaders without Chains: Power and the Press Barons, 1896-1951’, in J. Curran, A. Smith, P. Wingate (eds), *Impacts and Influences: Essays on Media Power in the Twentieth Century* (London, 1987), 97-112. [↑](#footnote-ref-684)
685. Taylor, *Beaverbrook*, 262; Chisholm, Davie, *Beaverbrook*, 280. [↑](#footnote-ref-685)
686. ‘Ottawa or Westminster?’, *DE*, 26 Jun 1929. [↑](#footnote-ref-686)
687. Lockhart Diary, 22 May 1929, quoted in: Ball, *Baldwin and the Conservative Party*, 40. [↑](#footnote-ref-687)
688. As was so often the case, at this juncture Beaverbrook was publicly claiming to have little input into the running of his newspapers. In June, he announced that he had severed his ties with his newspapers, and had transferred all of his shares in the *Express* to his son, Max. The correspondence in his private papers shows that before the election Beaverbrook was more out of touch with the day-to-day running of his newspapers than usual, failing to know, or seemingly care, about important issues such the composition of the editorial office. [↑](#footnote-ref-688)
689. ‘Empire Trade Pact Mystery – Daily Express Talks with Canada’, *DE*, 25 Jun 1929, 1-2; ‘Despair of the Farmer’, *DE*, 28 Jun 1929, 1-2. [↑](#footnote-ref-689)
690. The gaps of days or even weeks between the missives sent to Baxter in 1928 and early 1929 are a startling contrast to various other periods, when his feedback was almost daily, and some days even saw multiple orders being sent to the Express Office. This was especially true during moments when the Crusade was pursued most strenuously. [↑](#footnote-ref-690)
691. BBK/H/61, Baxter to Beaverbrook 17 Jun 1929. [↑](#footnote-ref-691)
692. A memo titled containing notes on the “bad sides of foreign imports” was a typical example. BBK/I/16, Memo, 9 Oct 1931. [↑](#footnote-ref-692)
693. With, for example, memos asking Beaverbrook which newspaper he would prefer news reports about the Crusade to feature in. BBK/I/7, Memo, 12 Dec 1929. [↑](#footnote-ref-693)
694. See for example his letter about an article titled ‘Farmers Fools and Faith’. BBK/I/9, Memo, 9 Mar 1930. [↑](#footnote-ref-694)
695. BBK/I/7, Memo, 8 Dec 1929. [↑](#footnote-ref-695)
696. H. Page Croft, *My Life of Strife* (London, 1948), 235. [↑](#footnote-ref-696)
697. Page Croft, though quick to latch on to any jingoistic or imperialistic initiatives, was a believer in the policy, though whether this was because he thought the policy itself was viable, or whether it was because Tariff Reform had been the defining issue when he came of age as a young imperialist is impossible to ascertain. He was also one of the driving forces behind the formation of the National Party in 1917, an offshoot of the Unionists which, aside from chaffing at the Lloyd George’s administrations supposed corruption, championed many of the core policies of the Tariff Reform Programme. L.L. Witherell, *Rebel on the Right: Henry Page Croft and the Crisis of British Conservatism, 1903-1914* (London, 1997), 19-20, 170-71. [↑](#footnote-ref-697)
698. Amery, *My Political Life*, 1929-1940, 19. [↑](#footnote-ref-698)
699. ‘What About the Liberal Press?’, *DE*, 18 Jul 1929, 10; [↑](#footnote-ref-699)
700. McCurdy had been Liberal Chief Whip during the Coalition Government of 1916-22 and had always been a supporter of Lloyd George’s more radical ideas within the Liberal Party. He released a book arguing the case for Empire Free Trade, which contained an introduction by Beaverbrook that detailed how they had first become personally known to one another in 1921 when the press lord was working with Lloyd George, and they later became closer after speaking at the same meeting of the political dining and debating society, the 30 Club. McCurdy’s book was composed of short chapters which approached the problem from many angles, including surveys and reinterpretations of the classical liberal economists for a modern context, instructive parables, and a focus on some of the same trans-Atlantic sources of inspiration that were also at the forefront of Beaverbrook’s thoughts, such as Henry Ford. C.A. McCurdy, *Empire Free Trade: A Study of the Effects of Free Trade on British Industry and of the Opportunities for Trade Expansion within the Empire* (London, 1930). [↑](#footnote-ref-700)
701. BBK/I/7, Attendance list, u.d. [likely December 1929]; BBK/H/80, Beaverbrook to Barkley, 2 Dec 1931. [↑](#footnote-ref-701)
702. A look at any of the Empire Crusade files in the Beaverbrook Papers makes this immediately apparent. [↑](#footnote-ref-702)
703. For a good account of how Beaverbrook leveraged news of the support for the campaign from Hugo Cunliffe-Owen and Sir Harry McGowan of Imperial Chemical Industries, see: Chisholm, Davie, *Beaverbrook*, 281. [↑](#footnote-ref-703)
704. BBK/I/9, Memo, u.d. [↑](#footnote-ref-704)
705. Lord Waring, ‘I Am All For This Empire Crusade’, *DE*, 24 Jul 1929, 8. His piece referred to Cunliffe-Owen, McGowan and Melchett, further showcasing how the support of the same small group of influential business figures was capitalised on at every opportunity. [↑](#footnote-ref-705)
706. BBK/H/81, Oldfield to Whelan, 11 Feb 1931. [↑](#footnote-ref-706)
707. BBK/H/61, Whelan to Baxter, 4 Jul 1929. [↑](#footnote-ref-707)
708. BBK/H/61, Whelan to Baxter, 12 Jul 1929. [↑](#footnote-ref-708)
709. BBK/I/7, Memo, 12 Dec 1929; BBK/1/11, Memo, 24 Jun 1930. [↑](#footnote-ref-709)
710. ‘Who is for Empire? – Interest in Lord Beaverbrook’s Article – “Great Crusade”’, *DE*, 2 Jul 1929. [↑](#footnote-ref-710)
711. Interestingly, the day before his letter was printed on the front page, a column by Morgan was included next to the leader column which offered investment advice to the “young man who is working at a clerk’s job”. His by-line read: “Sir Herbert Morgan, *The Well-known Authority on Business Organisation*”. Although many readers would likely have failed to make the connection, its inclusion just prior to his intervention in the Crusade helped bolster his credentials at this vital early point of the campaign. The piece also pre-empted what was to become a central part of the campaign, by mocking Stanley Baldwin. It warned that while a “Safety First” approach to investing may have been seen as the most sensible, it was in fact far from the best, likely a dig at Baldwin’s failure to secure a majority government after campaigning on the same slogan. H. Morgan, ‘Have you “Safety First” Ideas About Money?’, *DE*, 1 Jul 1929, 10. [↑](#footnote-ref-711)
712. There is some confusion in previous accounts about when this occurred. The Crusader first appeared on 29 March 1930 to no fanfare, and, aside from a short period in 1933, he has remained there ever since. He disappeared on 11 Jul 1933, before being reinstated shortly after on 17 Jul 1933.This latter date is when Koss erroneously stated the figure was first introduced. Chisholm and Davie make it seem like the Crusader first appeared sometime in 1931. The Crusader was again absent from 18-26 July 1933, before reappearing for the final time on the same day as a big headline about Lloyd George abandoning free trade and pursuing a pro-Empire policy. This gave Beaverbrook some fresh hope that his policy might eventually become a reality, and explains why the Crusader was reinstated. Koss, *Rise and Fall*, 532; Chisholm, Davie, *Beaverbrook*, 301; ‘Lloyd George Throws over Free Trade’, *DE*, 27 Jul 1933. [↑](#footnote-ref-712)
713. Driberg, *Beaverbrook*, 199. This stemmed from the Aitken family’s Scottish heritage, and John Knox remained a touchstone for Beaverbrook throughout his life. [↑](#footnote-ref-713)
714. F. Coetzee, *For Party or Country: Nationalism and the Dilemmas of Popular Conservatism in Edwardian England* (Oxford, 1990), 97. [↑](#footnote-ref-714)
715. Indeed, Oswald Mosley later recounted of the Conservative politician Cecil Hugh, that “religious convictions traversed and permeated his whole political being”. Cecil had been a staunch opponent of Joseph Chamberlain during the original Tariff Reform controversy at the turn of the century, and Mosley complained that he had never read a letter by Cecil in *The Times* “illuminating such a dry-as-dust subject as Free Trade, without apprehending that it would conclude quite irrelevantly with ‘To hell with the Pope’”, or some other such proclamation. O. Mosley, *My Life* (New York, 1972), 148.

For an overview of the longer link between religion and Free Trade, see: Trentmann, *Free Trade Nation*, 5-6. [↑](#footnote-ref-715)
716. Cooper, *British Agricultural Policy*, 113-14. [↑](#footnote-ref-716)
717. Benson, *Strube*, 60. [↑](#footnote-ref-717)
718. BBK/H/75, Beaverbrook to Strube, 6 Jan 1930; BBK/H/75, Beaverbrook to Strube, 22 Jan 1930; BBK/H/75, Strube to Beaverbrook, 6 Jun 1930. [↑](#footnote-ref-718)
719. BBK/H/75, Beaverbrook to Strube, 2 Apr 1930; BBK/H/75, Beaverbrook to Strube, 5 May 1930. [↑](#footnote-ref-719)
720. Amery noted of the approach taken by Beaverbrook that he “painted with a broad and somewhat futurist brush”. L. Amery, *My Political Life: Vol. 3, The Unforgiving Years, 1929-1940* (London, 1955), 22. [↑](#footnote-ref-720)
721. These advertisements, as well as the pamphlets produced to support the Crusade, often included membership forms, which readers were urged to fill out and send to the provided address. Unlike applications to political parties, no membership fee was required. It seems that Beaverbrook was hoping to amass an impressive number of members, so that he could publicise the figures to allow him to put pressure on the Conservative Party. However, the number of members was lower than he hoped, amounting to 200,000. See, for example: ‘Empire Free Trade’, *TT*, 24 Oct 1929, 8; ‘The Empire Crusade’ *TT*, 10 Dec 1929, 21;Driberg, *Beaverbrook*, 199. [↑](#footnote-ref-721)
722. A focus on modernity had been evident in the tabloids since their inception, with Northcliffe known for his obsession with speed, and new technologies that enabled it, whether they be new printing machines, aircraft, or those very same motorcars. This focus on modernity had influenced the look of his newspapers, which had been aimed at the new aspiring professional. The *Express* under Pearson and Blumenfeld had followed the path set by the *Mail*, and the aesthetics were pushed further once Beaverbrook bought the paper, first under Baxter and then under Christiansen. This even influenced the look of the *Express*’s new office, a construction of gleaming glass which was opened in 1931. [↑](#footnote-ref-722)
723. ‘Dead Doctrinaire Dogmas’, *DE*, 10 Jul 1929, 1. [↑](#footnote-ref-723)
724. ‘To-Day – The Empire Can Be Merged’, *DE*, 15 Jul 1929, 10. [↑](#footnote-ref-724)
725. It is worth noting Beaverbrook’s protectiveness over being able to lay claim to having coined the term personally. Christiansen colourfully recounts a dinner party where Beaverbrook overheard his current editor of the *Daily Express*, Beverley Baxter, claiming credit for having originated the phrase – Beaverbrook reacted furiously and loudly rebuked him in front of everyone present. Christiansen, *Headlines All My Life*, 101. [↑](#footnote-ref-725)
726. Chisholm, Davie, *Beaverbrook*, 280. [↑](#footnote-ref-726)
727. Beaverbrook*, Empire Free Trade*, 5-6. [↑](#footnote-ref-727)
728. Deep into the campaign Beaverbrook explained his approach to Baxter: “success in journalism depends upon that most splendid attribute – Simplicity. Others will say that success in journalists depends upon pandering to the public taste. But many a journalist has failed in attempting to pander to the public taste. They all try it, and certainly when they get to their desperate days. Success never depended upon pandering to the public taste. It has always been founded on simplicity.” BBK/H/81, Whelan to Baxter, 28 Mar 1931. [↑](#footnote-ref-728)
729. Beaverbrook*, Empire Free Trade*, 3-4. [↑](#footnote-ref-729)
730. It has been linked to a strong belief passed down in the Aitken family, a convincing proposition given Beaverbrook’s enduring attachment to many traditions from New Brunswick, where he grew up: “The Maritimes were full of loyalist families whose ancestors had left the United States in order to remain under the British flag – Beaverbrook’s Macquarrie forbears among them. The weaker the Maritimes’ imperial links, the stronger the chance that they would be crushed by the industrial power of the United States. Protection, in Beaverbrook’s thinking, was the only way to defend Canadian independence – political as well as economic – against its might neighbour.” Chisholm, Davie, *Beaverbrook*, 279. [↑](#footnote-ref-730)
731. Calton, ‘Beaverbrook’s Split Imperial Personality’, 33. [↑](#footnote-ref-731)
732. BBK/I/7, Memo, 2 Dec 1929. [↑](#footnote-ref-732)
733. BBK/I/7, Memo, 2 Dec 1929. [↑](#footnote-ref-733)
734. Taylor noted this, though his account overstates Baxter’s reticence. Taylor, *Beaverbrook*, 313. [↑](#footnote-ref-734)
735. Driberg, *Beaverbrook*, 145. [↑](#footnote-ref-735)
736. Even the Crusade accountant was seconded from the *Daily Express*. The name of the accountant is not listed, but it was likely George Millar. BBK/I/11, Memo, 14 Jun 1930. Chisholm and Davie stated that Millar was involved in the campaign in their account. Chisholm, Davie, *Beaverbrook*, 285. [↑](#footnote-ref-736)
737. BBK/I/11, Memo, 14 Jun 1930. Doidge first joined the *Express* in its circulation department, before rising to a position whereby he oversaw the matter for all three of the Beaverbrook papers, and was eventually appointed a Director of the *Express.* His genuine commitment to the cause was demonstrated after he relinquished these roles in 1935, in order to return to New Zealand and contest a seat in the general election there on an Empire Free Trade platform. Though unsuccessful on that occasion, he helped found the National Party, which despite the name promoted the imperial cause, and eventually succeeded in getting elected in 1938. Taylor speculated that he may have been given funds to support his activities from the Empire Crusade Fund which remained open until 1953, though could find no proof. Doidge would finish his career as the High Commissioner for New Zealand in London. ‘Crusader Will Fight in New Zealand’, *DE*, 27 May 1935;Taylor, *Beaverbrook*, 325-26; ‘Sir Frederick Doidge’, *TT*, 27 Mar 1954, 8. [↑](#footnote-ref-737)
738. BBK/I/9, Doidge to Beaverbrook, 15 Feb 1930. [↑](#footnote-ref-738)
739. Chisholm, Davie, *Beaverbrook*, 285. [↑](#footnote-ref-739)
740. BBK/I/6, Memo, 2 Nov 1929. [↑](#footnote-ref-740)
741. BBK/I/9, Memo, 8 Feb 1930. [↑](#footnote-ref-741)
742. Young, *Diaries of RBL*, 9 Aug 1929, 105.

While this may suggest Lockhart was involved in the campaign mainly for financial reasons, some evidence suggests that he was a supporter of the policy. Even decades later, after having left Beaverbrook’s employ, he said that Beaverbrook’s efforts to get Empire Free Trade had been “laudable.” Lockhart, *Your England*, 142. Conversely, the campaign does not feature at all in his private diaries or notebooks during the relevant years. This could imply a lack of interest on his behalf, or maybe just that he recorded all of the relevant information concerning the Crusade in other documents that were not retained. See: Photocopies of Printed Transcripts of Diaries 1915-1942, Robert Bruce Lockhart papers, Box 2, Folder 15, Hoover Institution Archives; Notebook for 1932, Robert Bruce Lockhart papers, Box 3, Folder 5. [↑](#footnote-ref-742)
743. BBK/I/9, Memo, 18 Feb 1930; [↑](#footnote-ref-743)
744. BBK/I/9, Memo, 18 Feb 1930. [↑](#footnote-ref-744)
745. Young, *Diaries of RBL*, 22 Mar 1930 and 25 Apr 1930, 117, 119. [↑](#footnote-ref-745)
746. BBK/I/14, Memo, 23 Jan 1931.

On Beaverbrook and Wardell’s relationship, which had a similar dynamic to the one he had with Lockhart, see: Chisholm, Davie, *Beaverbrook*, 164-65. [↑](#footnote-ref-746)
747. BBK/I/9, Memo, 18 Feb 1930. [↑](#footnote-ref-747)
748. Beaverbrook made use of *The Times* to argue his case directly to those he felt wielded power*.* He was attempting a two-pronged strategy, to win popular support and some support within elite circles. Beaverbrook, ‘A Free Trade Empire’, *TT*, 3 Feb 1930, 13. [↑](#footnote-ref-748)
749. BBK/I/14, Memo, 10 Mar 1931. [↑](#footnote-ref-749)
750. Blumenfeld was nevertheless disgruntled and was also upset as he felt Beaverbrook no longer consulted him about the political situation. Young, *Diaries of RBL*, 2 Aug 1930, 124. [↑](#footnote-ref-750)
751. He created links with Sir John Corcoran, Director of National Union of Manufacturers and, at the request of Sir James Dunn, a Canadian financier and industrialist who had a long-lasting relationship with Beaverbrook, appointed his son Philip Dunn as an unpaid secretary of the Crusade’s Campaign Committee. Beaverbrook was later to write a biography about his good friend James Dunn. Beaverbrook, *Courage: The Story of Sir James Dunn* (London, 1962). [↑](#footnote-ref-751)
752. BBK/I/8, Memo, 4 Jan 1930; BBK/I/8, Memo, 22 Jan 1930; BBK/C/284a, Beaverbrook to Rothermere, 11 Jan 1930. [↑](#footnote-ref-752)
753. Rothermere estimated that “For ten or fifteen thousand a year in directorships you can certainly get twenty “trustys”.” BBK/C/285a, Rothermere to Beaverbrook, 2 Feb 1931. [↑](#footnote-ref-753)
754. Chisholm, Davie, *Beaverbrook*, 301. [↑](#footnote-ref-754)
755. BBK/I/7, Memo, 10 Dec 1929. [↑](#footnote-ref-755)
756. BBK/I/11, Memo, 1 Jun 1930; BBK/I/11, Memo, 20 Jun 1930. Randolph Churchill privately told Lockhart that Beaverbrook was paying Hannon £2,000 a year, and that people were often bribed to attend his meetings. However, he was a strident critic of Beaverbrook at this point and there is no supporting proof, so his claim must be treated sceptically. Young, *Diaries of RBL*, 13 Apr 1930, 117-18.

However, Beaverbrook did take a special interest in arrangements to pay McCurdy and Hannon for any articles they contributed to his newspapers in aid of the cause, for which they received high fees. McCurdy, for example, was paid £100 per article for the *Evening Standard*, a very large sum. BBK/I/7. Memo, 3 Dec 1929. [↑](#footnote-ref-756)
757. BBK/I/11, Memo, 14 Jun 1930. [↑](#footnote-ref-757)
758. BBK/H/61, Whelan to Baxter, 23 Nov 1929. [↑](#footnote-ref-758)
759. This had been instilled due to his reverence for the founder of the *Daily Mail*, Northcliffe. A draft of a speech Beaverbrook was scheduled to give in Liverpool in 1926 summarised his thoughts. He recounted how he had himself been soundly defeated by Northcliffe on the issue of “whole hog” food taxes in 1911 while he was advising Bonar Law. Northcliffe managed to whip up so much resistance to the policy among his papers’ readership that Bonar Law relented, facing lots of hostility from Conservative party members in the constituencies. He went on to describe the tactics Northcliffe had used, which he mirrored and expanded upon during the Crusade. BBK/C/283b, Beaverbrook to Fuller, 1 Feb 1926. [↑](#footnote-ref-759)
760. BBK/I/6, Memo, 1 Nov 1929. [↑](#footnote-ref-760)
761. BBK/I/7, Memo, u.d.; BBK/I/7, Beaverbrook to Cranfield, 28 Nov 1929. [↑](#footnote-ref-761)
762. Beaverbrook repeatedly thanked him for the coverage, while Rothermere continued to say he was glad to oblige, while making sure to stress that he could not commit himself or his newspapers. BBK/C/184a, Beaverbrook to Rothermere, 24 Oct 1929; BBK/C/184a, Beaverbrook to Rothermere, 2 Nov 1929; BBK/C/284a, Beaverbrook to Rothermere, 2 Dec 1929; BBK/C/284a, Rothermere to Beaverbrook, 3 Dec 1929. [↑](#footnote-ref-762)
763. BBK/C/284a, Rothermere to Beaverbrook, 7 Dec 1929; BBK/C/284a, Rothermere to Beaverbrook, 1 Dec 1929. [↑](#footnote-ref-763)
764. BBK/C/284a, Rothermere to Beaverbrook, 3 Dec 1929; BBK/C/284a, Outhwaite to Beaverbrook, 3 Dec 1929; BBK/C/284a, History of the Anti-Waste League, u.d; BBK/C/284a, Beaverbrook to Outhwaite, 7 Dec 1929. [↑](#footnote-ref-764)
765. BBK/C/285a, Rothermere to Beaverbrook, 31 Jan 1931. [↑](#footnote-ref-765)
766. BBK/I/9, Memo, 9 Mar 1930; BBK/I/8, Memo, u.d. Based on position in file this was in January 1930. [↑](#footnote-ref-766)
767. Beaverbrook had already seen one draft by Rothermere, who worked on revising it at the *Daily Mail* office, before sending Beaverbrook a new copy. He then agreed to all of Beaverbrook’s alterations. Letters and phone calls continued to fly back and forth, with Outhwaite and Ward Price playing a central role on behalf of Rothermere. BBK/I/9, Three Memos, 16 Feb 1930. [↑](#footnote-ref-767)
768. BBK/I/9, Memo, 13 Feb 1930. [↑](#footnote-ref-768)
769. BBK/C/284a, Beaverbrook to Rothermere, 31 Dec 1929. [↑](#footnote-ref-769)
770. The economist J.H. Robertson provided the most in-depth critique in a book sold for one shilling. The Liberal Party also released several pamphlets that focused on this issue, most notably two from Herbert Samuel.J.M. Robertson, *Fiscal Fraud and Folly: A Study of Empire Free Trade and Other Programmes* (London, 1930); H. Samuel, *Answers to Protectionists, Safeguarders and “Empire Free Traders”* (London, 1930), ; H. Samuel, *Empire Free Trade? An Examination of Lord Beaverbrook's Proposal. (Reprinted from The Contemporary Review)* (London, 1930). [↑](#footnote-ref-770)
771. ‘Housewives and the Empire Loaf’, *DE*, 7 May 1930, 1.

Hardly any work charting the campaign has been produced, and when it has been mentioned it has usually been portrayed as a frivolous episode, just one more example of the ego and eccentricity of the press barons, while the most serious overview available failed to grasp the wider context in which the campaign was designed. It was included in a list of eccentric activities and preferences of newspaper owners down the decades, alongside true oddities like the *Daily Mail* hat. Michael Leapman ‘The curious case of the 'Daily Mail' hat, and other small whims to be obeyed’, *Independent*, 3 Jan 1993. http://www.independent.co.uk/news/uk/the-curious-case-of-the-daily-mail-hat-and-other-small-whims-to-be-obeyed-last-week-the-tycoon-1476411.html [accessed 24 Oct 2015]; Chisholm, Davie, *Beaverbrook*, 295. [↑](#footnote-ref-771)
772. Trentmann, *Free Trade Nation*, 88-95. [↑](#footnote-ref-772)
773. A. Bingham, ‘An Organ of Uplift?’, *Journalism Studies*, 14:5 (2013), 656-58; Bingham, ‘Flapper Folly’, 33-34.

Such rhetoric would usually overlap with more general notions of propriety and decency, mobilisation tools which had a broader pedigree, being present in both the late nineteenth century, and after the Second World War. Bingham, *Family Newspapers*, ch. 5; A. Bingham, ‘The “K-Bomb”: Social Surveys, the Popular Press, and British Sexual Culture in the 1940s and 1950s’, *Journal of British Studies*, 50.1 (2011), 175-77. [↑](#footnote-ref-773)
774. ‘Dominions Send Their Wheat – Empire Loaf a Reality’, *DE*, 17 May 1930, 1. [↑](#footnote-ref-774)
775. ‘Birth of the Empire Loaf’, *DE*, 7 May 1930, 1; ‘Empire Loaf Demand – Welcomed by Doctors - Farmers - Bakers’, *DE*, 9 May 1930, 1; ‘New Triumph of the Empire Loaf’, *DE*, 12 May 1930, 1. [↑](#footnote-ref-775)
776. ‘Lord Beaverbrook’s Appeal’, *DE*, 13 May 1930, 10. [↑](#footnote-ref-776)
777. ‘Millers Adopt Empire Loaf – Revolt Against Dumping’, *DE*, 10 May 1930, 1-2; ‘British Ovens Hot for the Empire Loaf’, *DE*, 14 May 1930, 11. [↑](#footnote-ref-777)
778. ‘We Want the Empire Loaf’, *DE*, 9 May 1930, 12. [↑](#footnote-ref-778)
779. ‘Housewives Insist on the Empire Loaf – More Great London Stores Rally to the Cause’, *DE*, 13 May 1930, 11. [↑](#footnote-ref-779)
780. *DE*, 17 May 1930, 3. [↑](#footnote-ref-780)
781. *DE*, 27 Jun 1930, 6. A note at end stated: “It is the intention of the Daily Express to publish three more ‘Buy British’ feature pages at monthly intervals and British manufacturers are invited to send in their reservations as soon as possible.” [↑](#footnote-ref-781)
782. R. Terdiman, *Discourse/Counter Discourse: The Theory and Practice of Symbolic Resistance* (New York, 1985), 122, 125. [↑](#footnote-ref-782)
783. Mussell, ‘Elemental Forms’, 12. [↑](#footnote-ref-783)
784. A. Thomas, ‘The Empire Loaf’, *DE*, 9 Mar 1931, 10. [↑](#footnote-ref-784)
785. *DE*, 4 Apr 1931, 8. [↑](#footnote-ref-785)
786. The paper had mentioned a similar idea back in the early 1920s, when under ownership of Northcliffe. It was only mentioned in passing, and was not taken up by the newspaper, rather being mere news reports of various groups who were still fighting the battles of the Edwardian period. The only trace during 1930 was in a full-page advertisement aimed at Empire Day, which was very similar to those in the *Express*. ‘The Premier and Tariffs – Two Speeches This Week – Farm Bonus – Way to an Empire Loaf, *DM*, 29 Oct 1923, 9; ‘An All Empire Loaf’, *DM*, 17 Dec 1921, 10; *DM*, 24 May 1930, 6. [↑](#footnote-ref-786)
787. BBK/I/9, Memo, 7 Mar 1930. [↑](#footnote-ref-787)
788. ‘A Convert’, *MG*, 29 Apr 1930, 10. [↑](#footnote-ref-788)
789. Beaverbrook, *Empire Free Trade.* [↑](#footnote-ref-789)
790. ‘Empire Free Trade’, *MG*, 25 Oct 1929, 10. [↑](#footnote-ref-790)
791. GDN A/H69/16, ETS to Hobson, 9 Feb 1930. [↑](#footnote-ref-791)
792. GDN A/C89, Letters between ETS and Hobson, 1-6. [↑](#footnote-ref-792)
793. H. Cox, ‘Free Trade – Has it Failed? – I. Eighty Years of Testing’, *MG*, 4 Feb 1930, 11. [↑](#footnote-ref-793)
794. Cox’s acknowledgement of the role of “dogmatic faith” is interesting, as he himself could easily be described as having had such a relationship to classical liberal orthodox economics. As is often the case, it is easier to see such a mindset in others than it is in oneself. [↑](#footnote-ref-794)
795. H. Cox, ‘Free Trade – Has it Failed? – II. One Man’s Tariff’, *MG*, 5 Feb 1930, 11. [↑](#footnote-ref-795)
796. GDN A/H69/16, ETS to Hobson, 9 Feb 1930. [↑](#footnote-ref-796)
797. The editor’s worries were likely known amongst other members of the editorial staff. At the least, Crozier seems to have known, as a note on the top of letter indicates that he read the letter. [↑](#footnote-ref-797)
798. GDN A/H69/17, Hobson to ETS, 10 Feb 1930. [↑](#footnote-ref-798)
799. GDN A/R34/14, ETS to Robbins, 25 Feb 1931. [↑](#footnote-ref-799)
800. GDN A/H69/16, ETS to Hobson, 9 Feb 1930. [↑](#footnote-ref-800)
801. ‘Liberal Free Trade Campaign’, *MG*, 14 Mar 1930, 17; ‘Free Trade Group in Commons’, *MG*, 22 Feb 1930, 21. [↑](#footnote-ref-801)
802. BBK/C/285a, Rothermere to Beaverbrook, 31 Jan 1931. [↑](#footnote-ref-802)
803. Another example of this close-knit world was Critchley’s acquaintance with Bonar Law. He reminisced: “I frankly had no idea at that time how important he was. But one day Bonar Law… a fellow guest, said earnestly to me, ‘Max is the greatest man I have met in the whole of my life.’” A.C. Critchley, *Critch!: The Memoirs of a Brigadier-General* (London, 1961), 66. [↑](#footnote-ref-803)
804. “After Bax pressed me, I eventually agreed, and we telephoned Max Beaverbrook about it that night.” Critchley realised they would be splitting the Tory vote, but Baxter managed to convince him to stand anyway. Critchley, *Critch!*, 151. [↑](#footnote-ref-804)
805. ‘Sir E. Petter – United Empire Party Support, *DM*, 4 Mar 1931, 12. [↑](#footnote-ref-805)
806. Indeed, a matter that has been previously overlooked is that Petter had become a regular feature in the columns of the *Mail* years prior, both as a contributor and as the focus of news stories, promoting policies in line with Rothermere’s own, such as calls for resistance against the growing threat of socialism, lower taxes, and a halt to foreign dumping. Among many other instances, see, for example: E. Petter, ‘The Ruinous Reds – How Britain Would Gain By Expelling Them’, *DM*, 24 May 1927, 8; E. Petter, ‘Death Blow To Industry – The Tariff Truce Must Not Be Signed’, *DM*, 24 Sept 1930, 6. [↑](#footnote-ref-806)
807. Peele, ‘St. George’s and the Empire Crusade’, 86. [↑](#footnote-ref-807)
808. Taylor, *Beaverbrook*, 304. [↑](#footnote-ref-808)
809. ‘Sir E. Petter – Why He Is Fighting’, *DM*, 6 Mar 1931, 12.

*The Times* made a note of Petter’s calls for “ruthless economy”. ‘St. George’s and the Dragon’, *TT*, 2 Mar 1931, 13. [↑](#footnote-ref-809)
810. ‘Sir E. Petter – How His Policy Differs from Mr. Baldwin’s’, *DM*, 7 Mar 1931, 10. [↑](#footnote-ref-810)
811. ‘Sir E. Petter’s Career’, *DM,* 12 Mar 1931, 12. [↑](#footnote-ref-811)
812. ‘Looking At Life – Enterprise’, *DM*, 14 Mar 1931, 5. [↑](#footnote-ref-812)
813. The UEP was seen as unacceptable because it was standing candidates to directly compete with the Conservative Party. As a leader published just after the launch of the UEP stated, “Lord Beaverbrook’s campaign, if he had only persevered with it, might well have helped to marshal opinion behind” the practical beginnings of winning support for imperial preference both at home and in the Dominions, but the UEP “flaunts its pretensions with some absurdity”. ‘Lord Beaverbrook’s New Party’, *TT*, 18 Feb 1930, 17. [↑](#footnote-ref-813)
814. ‘Empire Free Trade’, *TT*, 30 Jan 1930, 15. [↑](#footnote-ref-814)
815. ‘Partners in Perversity’, *TT*, 11 Jul 1930, 15. [↑](#footnote-ref-815)
816. Koss, *Rise and Fall*, 501-03. [↑](#footnote-ref-816)
817. Dawson was to receive Baldwin’s thanks “for the consistent support you have given me through a very difficult time”, and the Conservative leader was likely referring to personal support as well as the positive coverage in *The Times*. Baldwin to Dawson, 20 Mar 1931, quoted in Koss, *Rise and Fall*, 504. [↑](#footnote-ref-817)
818. Chisholm, Davie, *Beaverbrook*, 305. [↑](#footnote-ref-818)
819. Peele, ‘St. George’s and the Empire Crusade’; Taylor, *Beaverbrook*, 304-07; Chisholm, Davie, *Beaverbrook*, 303-06; Boyce, ‘Crusaders in Chains’. [↑](#footnote-ref-819)
820. Peele, ‘St. George’s and the Empire Crusade’. [↑](#footnote-ref-820)
821. Calton provided an even earlier date, suggesting that for all intents and purposes, the Crusade was fundamentally over by end of the Imperial Conference of 1930, which was held in London throughout October and into mid-November. He claims that the terms agreed upon in the Stornoway Pact “strongly suggest that Beaverbrook had abandoned Empire Free Trade, save as an empty slogan”, and points to the fact that many of the movement’s key political supporters such as Elibank, Melchett and Hanon abandoned ship around this time, and that Beaverbrook began to liaise mainly with agriculturalists, such as J.F. Wright and his Norfolk Agricultural Party. Calton argues that Beaverbrook likewise gave up on the hope of achieving full Empire Free Trade, in lieu of aiming for a much more limited programme of protection for British agriculture. The supporting evidence does not lend credence to this argument, and it ignores the fact that a focus on agriculture was an important part of the *Express*’s coverage of the trade question long before the Crusade was even launched. The continued use of the phrase ‘Empire Free Trade’ cannot be dismissed as empty sloganeering, as the readership had by that point been exposed to it for years. The fact that some of the attached politicians turned to other protectionist efforts instead also does not mean that Beaverbrook personally lost faith.Calton, ‘Beaverbrook’s Split Imperial Personality’, 43. [↑](#footnote-ref-821)
822. Delmer would later oversee British ‘black propaganda’ during the Second World War. He had a close relationship to Beaverbrook, having been selected by the press lord for a role at the *Express* while Beaverbrook was visiting Berlin in 1927. Beaverbrook got him a place at the paper, and within a year had placed Delmer in charge of the paper’s new office in Belin. As Delmer described it in his autobiography, he was “Beaverbrook’s man in Berlin”. D. Sefton Delmer, *Trail Sinister: An Autobiography, Volume One* (London, 1961), 69-72.

Delmer was also one of a group of young Beaverbrook proteges that the press lord convinced to change their names so that they would sound more striking. Delmer changed his first name from David to Denis. Chisholm, Davie, *Beaverbrook*, 321.

On Delmer’s propaganda activities as part of the Special Operations Executive, most notably his innovation of using fake radio broadcasts to the Continent to undermine the German war effort by spreading false rumours and undermining morale, see: D. Sefton Delmer, *Black Boomerang: An Autobiography, Volume Two* (London, 1962); R. Seth, *The Truth-benders: Psychological Warfare in the Second World War* (London, 1969). [↑](#footnote-ref-822)
823. Some of the information was used for articles in the *Express*, because Beaverbrook was after all a businessman and getting good copy for his expenditure was important. For instance, Beaverbrook ordered Baxter to contact Delmer and ask for an article he intended to place on page seven of the *Evening Standard.* BBK/H/81, Beaverbrook to Baxter, 3 Apr 1931. [↑](#footnote-ref-823)
824. BBK/H/80, Whelan to Sefton Delmer, 15 Mar 1931. [↑](#footnote-ref-824)
825. Beaverbrook believed that Naumann was the founder of National Socialism, and seemingly wanted to learn how that movement had managed to appeal to the German working classes. While Naumann was the founder of the National-Social Association, this was not related to the later Nazi Party. However, both parties were nationalistic, strongly opposed Communism and tried to appeal to the working classes, and it has been argued that there were important continuities between the two groups, lending some credibility to Beaverbrook’s view. A. Kedar, ‘National Socialism Before Nazism: From Friedrich Naumann to the ‘Ideas of 1914’’, *History of Political Thought*, 34:2 (2013), 324-49. [↑](#footnote-ref-825)
826. BBK/H/80, Whelan to Sefton Delmer, 17 Feb 1931; BBK/H/80, Delmer to Whelan, 10 Mar 1931; BBK/H/80, Delmer to Whelan, 26 Feb 1931; BBK/H/80, Whelan to Delmer, 16 Mar 1931. [↑](#footnote-ref-826)
827. Years later, his close confidant Robert Bruce Lockhart claimed credit for Beaverbrook’s techniques. He wrote in his diary on 3 July 1934 that Beaverbrook had been successful in borrowing some of Hitler’s tricks: “… it was my account of Hitler’s platform methods which made Max alter his own methods – notably, walking straight out on to the stage without an introduction and without a chairman!” Young, *The* *Diaries of Sir Robert Bruce Lockhart*, 3 Jul 1934, 299. [↑](#footnote-ref-827)
828. BBK/H/80, Whelan to Delmer, 4 Apr 1931; BBK/H/80, Delmer to Whelan, 7 Apr 1931; BBK/H/80, Delmer to Whelan, 10 Apr 1931; BBK/H/80, Whelan to Delmer, 15 Apr 1931; BBK/H/80, Delmer to B, 26 Apr 1931. [↑](#footnote-ref-828)
829. This is also the view of Taylor, who stated that “No doubt Beaverbrook intended to renew the Crusade when he had mustered fresh energy”, but for the time being he thought the Stornoway Pact was enough. Taylor, *Beaverbrook*, 309. [↑](#footnote-ref-829)
830. Chisholm, Davie, *Beaverbrook*, 309. [↑](#footnote-ref-830)
831. Taylor, *Beaverbrook,* 308-26. [↑](#footnote-ref-831)
832. BBK/H/80, Douglas to Beaverbrook, 7 Oct 1931; BBBK/H/80, Memo, 9 Oct 1931; BK/H/80, Memo to Barkley, 2 Dec 1931. [↑](#footnote-ref-832)
833. BBK/H/89, Whelan to Delmer, 19 Jan 1932; BBK/H/89, Delmer to Beaverbrook, 29 Jan 1932; BBK/H/89, Beaverbrook to Delmer, 1 Feb 1932; BBK/H/89, Delmer to Beaverbrook, 10 Feb 1932. [↑](#footnote-ref-833)
834. W. Comyns Beaumont, *A Rebel in Fleet Street* (London, 1944), 71-73. [↑](#footnote-ref-834)
835. BBK/B/259, Beaverbrook to Comyns Beaumont, 21 Jan 1932; BBK/B/259, Comyns Beaumont to Beaverbrook, 23 Jan 1932; BBK/B/259, Beaverbrook to Comyns Beaumont, 27 Jan 1932. [↑](#footnote-ref-835)
836. BBK/B/259, Beaverbrook to Comyns Beaumont, 28 Apr 1932; BBK/B/259, Comyns to Beaverbrook Beaumont, 30 Apr 1932; BBK/B/259, Beaverbrook to Comyns Beaumont, 3 May 1932. [↑](#footnote-ref-836)
837. Aside from the lack of influence of *The Bystander* and the *Graphic*, Comyns Beaumont was also an eccentric figure, known for releasing a stream of books which proposed outlandish theories. Although coming out after the Second World War, one of his books displays how this sometimes overlapped with his patriotism, as he attempted to argue that “Britain may be proudly enthroned as the true and original mother of civilisation”. It was, he held, in fact the origin of the Atlantis myth, and the true location of Jesus’s birth and life. W. Comyns Beaumont, *Britain – The Key To World History* (Watford, 1948), 9-18. [↑](#footnote-ref-837)
838. For example, ‘Well, everything in the garden’s lovely’, *DE*, 15 Oct 1934, 12, which presented the Little Man talking with John Bull in a garden, a fence separating them from a jumble of national stereotypes and figures such as Hitler engaged in a mass brawl and labelled with words such as “winter”, “fear” and “terrorist”. The flower beds below the fence have the words “Empire Prosperity” and “Markets” within them, a large sunflower carries a pound symbol, and a flower blooms on a plinth labelled “Rising Stocks”. Brookes analysed its relevance to conceptions of British national identity and the policy of splendid isolation, but it is worth emphasising that the cartoon carried the old imperial preference message. It suggested that by securing the British Empire with protective tariffs the economy, including the stock market, would improve, and Britain would be able to isolate herself from, and not have to rely upon, the wider world for her trade and resources. Brookes, 'Everything in the Garden is Lovely', 31. [↑](#footnote-ref-838)
839. He was still using the official Empire Crusade stationary when writing such letters, such as in one example detailing expenses payments to Edward Shanks, to be taken from the Crusade fund. BBK/H/92, Doidge to Millar, 22 Jun 1932. [↑](#footnote-ref-839)
840. ‘Tighten Up The Tariff’, *DM*, 16 Jan 1936, 10; ‘Tariff’, *DM*, 30 Sept 1937, 12; ‘Where is that Policy?’, *DM*, 13 Jul 1938, 10. [↑](#footnote-ref-840)
841. ‘Ottawa – The Empire’s Hopes’, *DM*, 20 May 1932, 10; ‘The Climax of Our History’, 21 Jul 1932, 8; ‘A Great Step Forward at Ottawa’, *DM*, 20 Aug 1932, 8. [↑](#footnote-ref-841)
842. Witherell, *Sir Henry Page Croft and Conservative Backbench Campaigns for Empire*, 381. [↑](#footnote-ref-842)
843. ‘The Empire and Ottawa’, *TT*, 26 Oct 1932, 13. [↑](#footnote-ref-843)
844. There are a large number of letters between Dawson and Stevenson in TNL Dawson/1/1. [↑](#footnote-ref-844)
845. ‘Australia and Ottawa’, *TT*, 18 Feb 1932, 13; ‘Tariffs and Ottawa’, *TT*, 19 Feb 1932, 13. [↑](#footnote-ref-845)
846. MS. Dawson 76, Dawson to Stevenson, 29 Mar 1932. [↑](#footnote-ref-846)
847. Trentmann, *Free Trade Nation.* [↑](#footnote-ref-847)
848. T. Rooth, ‘The Political Economy of Protectionism in Britain, 1919-1932’, *Journal of European Economic History*, 21:1 (1992), 47-97; T. Rooth, *British Protectionism and the International Economy: Overseas Commercial Policy in the 1930s* (Cambridge, 1992). [↑](#footnote-ref-848)
849. This was recognised by Ball in his study of Baldwin, wherein he noted that the “social and economic influence of the non-political popular journalism was, of course, significant; but it was not the kind of direct and obvious consequence of newspaper ownership that the press barons believed in, when a prime minister was toppled, a government reconstructed, a general election won or lost.” Ball, *Baldwin and the Conservative Party*, xvi.

It must also be recognised that although not arguing for as extensive a programme, other newspapers such as the *Mail* and *The Times*, as well a whole host of figures and groups such as Hewins, Page Croft, Melchett, the EDU and the EIA were likewise promoting protectionist policies and helping to link them to the very idea of patriotic imperialism. [↑](#footnote-ref-849)
850. Amery, *My Political Life, 1929-1940*, 22. [↑](#footnote-ref-850)
851. This conflict was also central to the growing debates over what can variously be conceptualised as individualism versus collectivism, or laissez faire versus planning, as centralisation and consolidation increased as regards both the scope and nature of the state and in the business sphere. State intervention in the economy and social policy steadily increased across the period, gaining momentum in the 1930s, before reaching its apex with the planned economy of World War II and the introduction of the welfare state and the mixed economy in the post-war period. [↑](#footnote-ref-851)
852. The basic logic of Hume’s argument was that changes in the balance of payments between nations would affect the amount of gold held by each nation, as gold was transported from those in deficit to those in surplus automatically through the vehicle of gold coins (specie) during trade, or between governments (often on ships) to settle outstanding international accounts. The removal of gold from a nation in deficit would lead to a contraction of its money supply, which in turn would have a deflationary effect and reduce the price level within the nation. This drop in the level of prices would make the nation’s exports more competitive in the global market place, and so it was argued that nations with a financial surplus would inevitably import more of its products. The process would repeat in a never-ending cycle, ensuring that there was an overall level of stability in the international balance of payments. It also dictated a simple policy response for governments and businesses, necessitating reductions in spending and wage levels when in deficit, to enable prices to drop and hence make a nation’s products more competitive. D. Hume, ‘On the Balance of Trade’, in B. Eichengreen (ed.), *The Gold Standard in Theory and History* (New York, [1752] 1985). [↑](#footnote-ref-852)
853. B. Eichengreen, *Golden Fetters: The Gold Standard and the Great Depression* (Oxford, 1992), 32-33. [↑](#footnote-ref-853)
854. M.D. Bordo, H. Rockoff, ‘The Gold Standard as a “Good Housekeeping Seal of Approval”’, *Journal of Economic History*, 56:2 (1996), 389-428. [↑](#footnote-ref-854)
855. *Ibid*., 390. [↑](#footnote-ref-855)
856. Eichengreen, *Golden Fetters*, 33. [↑](#footnote-ref-856)
857. B. Eichengreen, ‘The Bank of France and the Sterilization of Gold, 1926–1932’, *Explorations in Economic History*, 23:1 (1986), 56-84. [↑](#footnote-ref-857)
858. M. Daunton, ‘Britain and Globalisation Since 1850: I. Creating a Global Order, 1850-1914’, *Transactions of the Royal Historical Society*, 16 (2005), 1-38.

Green argued that the intensity of calls for bimetallism in Britain had long been overlooked. E.H.H. Green, ‘Rentiers versus Producers? The Political Economy of the Bimetallic Controversy c. 1880-1898’, *English Historical Review*, 103:408 (1988), 588-612. [↑](#footnote-ref-858)
859. R.F. Durden, *The Climax of Populism: The Election of 1896* (Lexington, 1965). [↑](#footnote-ref-859)
860. M. Freidman, *Money Mischief: Episodes in Monetary History* (New York, 1994), ch. 5. [↑](#footnote-ref-860)
861. D. Scroop, ‘William Jennings Bryan’s 1905-1906 World Tour’, *Historical Journal*, 56:2 (2013), 459-86. [↑](#footnote-ref-861)
862. Remembering back to his earlier involvement with the Fabians prior to the First World War H.G. Wells admonished his erstwhile comrades, recounting that the “normal Fabian gathering has a real horror of the ‘Currency Crank,’ as it termed anyone who ventured to say that money has ways and tricks of its own which no serious student of social welfare can ignore. Platform and audience rose in revolt together at the mere whisper of such disturbing ideas”. Wells also covered the same topic in his longest novel. H.G. Wells, *Experiment in Autobiography: Discoveries and Conclusions of a Very Ordinary Brain (Since 1866), Volume 1* (New York, 1967), 213; H.G. Wells, *The World of William Clissold, Volume 1* (New York, 1926), 182.

See also a critical account of Bryan’s calls free silver: W.R. Lawson, ‘American Currency Cranks’, *Contemporary Review*, 70 (1896), 326-339. [↑](#footnote-ref-862)
863. Boyce, *Capitalism at the Crossroads*, 64. [↑](#footnote-ref-863)
864. Scroop, ‘William Jennings Bryan’s 1905-1906 World Tour’, 486. Indeed, upon visiting Britain during his world tour Bryan was introduced to the majority of the most senior Liberal and Conservative politicians and had a private audience with the King. W.J. Bryan, *The Old World and Its Ways: A Tour Around the World and Journeys Through Europe* (St. Louis, 1907), ch. 40. [↑](#footnote-ref-864)
865. The *Daily Mail* was particularly significant in publicising the events of 1896, having sent its star correspondent, George Warrington “G.W.” Steevens, to produce a series of by-lined columns titled ‘The Land of the Dollar’. According to a fellow journalist at the *Mail*, Lincoln Springfield, the series was considered a great success, leading to its publication in book-form. Springfield stated that the book was a best seller and caused a “furore”. G.W. Steevens, *The Land of the Dollar* (London, 1897); L. Springfield, *Some Piquant People* (London, 1924),164-65. [↑](#footnote-ref-865)
866. Boyce, *Capitalism at the Crossroads*, 64. [↑](#footnote-ref-866)
867. Ford would broadcast them from 1920 in his own newspaper, the *Dearborn Independent*, often focusing on *The Protocols of the Elders of Zion.* Kitson’s adherence to such a view was entrenched prior to the release of such articles in the *Dearborn Independent* as a survey of his books demonstrates*.* However, there is a marked discrepancy between his work in 1903 and that of later years, with his book *The Money Problem* only containing one reference to Jews, arguing that they had long practiced usury, with an exception to its ban being granted as regarded Gentiles. This permission and the Jews quickness to capitalise on it, he claimed, “is attributable more than to any other cause the terrible persecutions they underwent during the Middle Ages, as well as in later times”. The anti-Semitism was thus already present, but it did not yet pervade his writings as it would by the time of *Fraudulent Standard*. Boyce, *Capitalism at the Crossroads*, 64; A. Kitson, *The Money Problem* (London, 1903), 189; A. Kitson, *A Fraudulent Standard: An Exposure of the Fraudulent Character of Our Monetary Standard with Suggestions for the Establishment of an Invariable Unit of Value* (London, 1917). [↑](#footnote-ref-867)
868. Boyce, *Capitalism at the Crossroads*, 25. [↑](#footnote-ref-868)
869. J. Stingel, *Social Discredit: Anti-Semitism, Social Credit, and the Jewish Response* (Montreal, 2000). [↑](#footnote-ref-869)
870. The best discussion of this debate in the interwar period, and the multitude of channels through which it was pursued, can be found in: Boyce, *Capitalism at the Crossroads.* [↑](#footnote-ref-870)
871. For examples of historical works that have put forward this argument, see: Green, ‘Rentiers versus Producers?’; E.H.H. Green, ‘The Influence of the City Over British Economic Policy c. 1880-1960’, in Y. Cassis (ed.), *Finance and Financiers in European History 1880-1960* (Cambridge, 1992), 193-218; S. Newton, D. Porter, *Modernization Frustrated: The Politics of Industrial Decline in Britain Since 1900* (London, 1988); J. Peters, ‘The British Government and the City-Industry Divide: The Case of the 1914 Financial Crisis’, *Twentieth Century British History*, 4:3 (1993), 126-48. [↑](#footnote-ref-871)
872. G. Ingham, *Capitalism Divided: The City and Industry in British Development* (Basingstoke, 1984), 9. [↑](#footnote-ref-872)
873. At its most extreme, this form of criticism led many on the left in the 1930s to promote the idea of a ‘Banker’s Ramp’; the malign, self-interested actions of those in the City was held to have brought down the Labour government in 1931. Williamson, however, has argued that the ‘Bankers’ Ramp’ story arose from “confusion, and for wilful distortion for party purposes”. P. Williamson, ‘A 'Bankers' Ramp'? Financiers and the British Political Crisis of August 1931’, *English Historical Review*, 99:393 (1984), 806. [↑](#footnote-ref-873)
874. P. Williamson, ‘The City of London and Government in Modern Britain: Debates and Politics’, in R. Michie, P. Williamson (eds), *The British Government and the City of London in the Twentieth Century* (Cambridge, 2004), 5-30. [↑](#footnote-ref-874)
875. See, for example, many of the contributions in the very same volume as the edited volume referenced in the previous footnote. [↑](#footnote-ref-875)
876. See also the shared view among the three parts of the nexus during the interwar period as to the undesirability of loan-financed public works, which was termed the “Treasury view”. G.C. Peden, ‘The “Treasury View” on Public Works and Employment in the Interwar Period’, *Economic History Review*, 37:2 (1984), 167-181. [↑](#footnote-ref-876)
877. Boyce, *Capitalism at the Crossroads*; Eichengreen, *Gold Fetters*, ch. 7. [↑](#footnote-ref-877)
878. R. Boyce, ‘Government-City Relations Under the Gold Standard, 1925-1931’, in R. Michie, P. Williamson (eds), *The British Government and the City of London in the Twentieth Century* (Cambridge, 2004), 216. [↑](#footnote-ref-878)
879. *Ibid*., 216. [↑](#footnote-ref-879)
880. Boyce, *Capitalism at the Crossroads*, 25. [↑](#footnote-ref-880)
881. There is little clear evidence provided, but the claim has been argued by a number of researchers. Boyce, *Capitalism at the Crossroads*, 25; D. Porter, ‘‘Where there’s a tip there’s a tap’: The Popular Press and the Investing Public, c1900-60’, in Catterall, Seymour-Ure, Smith, *Northcliffe’s Legacy*, 71-96; D. Porter, “‘A Trusted Guide of the Investing Public”: Harry Marks and the *Financial News* 1884-1916’, *Business History*, 28:1 (1986), 49-60. [↑](#footnote-ref-881)
882. The Times, *History of The Times, 1912-21*, 503. [↑](#footnote-ref-882)
883. R. Roberts, ‘‘Run on the Bank’: Covering the 1914 Financial Crisis’, 229. [↑](#footnote-ref-883)
884. ‘City Financial Writers’ Dinner’, *TT*, 23 Feb 1914, 17. The event was the final such dinner, but by then Duguid and his likeminded peers had already managed to instil a high level of homogeneity across the profession. [↑](#footnote-ref-884)
885. Kiddy also for a time served as the City editor of the *Spectator*. There is a lack of detailed focus on his activities, but his appearances in Boyce’s work show him to have had a very orthodox outlook that closely matched that of many in the City. Boyce, *Capitalism at the Crossroads*, 25, 60, 68, 71; R. Boyce, ‘Creating the Myth of Consensus; Public Opinion and Britain’s Return to the Gold Standard in 1925’, in P.L. Cottrell, D.E. Moggridge (eds), *Money and Power: Essays in Honour of L.S. Pressnell* (Basingstoke, 1983), 187-88. [↑](#footnote-ref-885)
886. The only figure to serve in the role around this time period who was absent was Hugh Chisholm, soon to take over the position during the war, but as was discussed in chapter three, he was in many ways an atypical City editor. [↑](#footnote-ref-886)
887. Even those that entered the profession via unusual routes, such as Collin Brooks, tended to be firmly orthodox in their views. [↑](#footnote-ref-887)
888. A. Kitson, *Unemployment, the Cause and a Remedy* (London, 1921). Mill was only referred to as *The Times* City editor in this dialogue, a role he had assumed the previous year. [↑](#footnote-ref-888)
889. This approach, whereby unorthodox economic and financial ideas were presented alongside a critique from a financial journalist, was by no means a unique format in both books and the periodical press. Hartley Withers, for example, regularly performed such a role, and had done so in another of Kitson’s books. A. Kitson, H. Withers, *Money Problems: A Discussion of the Basis of Our Monetary and Credit Institutions with Suggestions for the Establishment of a Scientific Currency System* (London, 1920). [↑](#footnote-ref-889)
890. Kitson, *Unemployment, the Cause and a Remedy*, 3. [↑](#footnote-ref-890)
891. *Ibid*., 3-8. Kitson explained that he had been arguing as much “in the daily and weekly press and in various pamphlets and books published during and since the war”, while others such as Reginald McKenna had been making similar warnings. [↑](#footnote-ref-891)
892. City Editor of ‘The Times’, ‘Unemployment – A Reply to Mr Kitson’, in Kitson, *Unemployment*, 63-74. [↑](#footnote-ref-892)
893. *Ibid*., 64. [↑](#footnote-ref-893)
894. Indeed, it seems apt that the only reference in *The Times*’s official history to Mill is a remark about Dawson having instructed him to show some proofs to Norman and other City men before publication. The Times, *History of The Times, 1921-48,* 724. [↑](#footnote-ref-894)
895. Boyce, *Capitalism at the Crossroads*, 25, 60-61, 294, 443 n. 138 [↑](#footnote-ref-895)
896. A. Boyle, *Montagu Norman: A Biography* (London, 1967), 217; Boyce, *Capitalism at the Crossroads*, 25, 381 n. 81; Boyce, ‘Government-City Relations Under the Gold Standard, 1925-1931’, 187-88. [↑](#footnote-ref-896)
897. This seemingly applied to Arthur Kiddy at the *Morning Post* as well. One account argues that it was in fact Kiddy who first gained access to Norman and remained “uniquely trusted among the gentlemen of the press”. R.S. Sayers, *The Bank of England 1891-1944, Vol. 1* (Cambridge, 1976), 375. [↑](#footnote-ref-897)
898. CANNAN 1029/209, Mill to Cannan, 23 Nov 1928; CANNAN 1030/21, Brumwell to Cannan, 6 Feb 1929. [↑](#footnote-ref-898)
899. CANNAN 1028/93, Hobson to Cannan, 6 Jan 1925. [↑](#footnote-ref-899)
900. He also finished by saying that Mill’s “critics put up a very indifferent and incoherent case”. CANNAN 1028/21, Cannan to Mill, 16 Feb 1924. [↑](#footnote-ref-900)
901. Cannan gave the example of the Spanish correspondent, who he argued was foolishly continuing to report on Spain’s currency situation as if the country’s gold stores were related to the value of its money, despite the gold having been taken out of circulation. However, he also noted that his former pupil, Arthur Baker, who was based in Germany, should be exempt from such criticism. CANNAN 1030/187, Cannan to Mill, 22 Sept 1930. [↑](#footnote-ref-901)
902. CANNAN 1027/186, Mill to Cannan, 20 Sept 1923. Cannan was also in contact with *The Times* Berlin office at this time, including his former pupil Arthur Barker, discussing the same topic. CANNAN 1027/207, Barker to Cannan, 12 Oct 1923. [↑](#footnote-ref-902)
903. E. Cannan, ‘German Currency Chaos – Suggested Freeing of Gold’, *The Times*, 5 Oct 1923, 11. [↑](#footnote-ref-903)
904. The reference to the reparations issue, though relevant to the discussion, was also likely in part due to Cannan’s long-running animosity towards Keynes, and an attempt to discredit the latter’s famous interjection into that debate. This is my impression from examining Cannan’s personal papers, which regularly feature his attempts to turn fellow academics and those in other spheres against Keynes and his ideas from the early 1920s onwards. Cannan’s prestige within the profession bolstered the impact of his criticisms. For example, see his exchange with Theodore Gregory, who was then a lecturer in economics at LSE: CANNAN 1029/40, 4 Jul 1926. [↑](#footnote-ref-904)
905. Grundzahl means base currency in German. [↑](#footnote-ref-905)
906. CANNAN 1029, Mill to Cannan, 1 Apr 1926. This letter does not have a placement number and is not included on the online catalogue, but the letters are arranged in date order on the microfilm copy and it is located in the correct place. It was possibly added to the collection after it had been originally catalogued, but prior to when it was scanned onto microfilm. [↑](#footnote-ref-906)
907. For example, Cannan rebuked Mill for references in his ‘City Notes’ column to Sweden and South Africa and the policy of restricting the free movement of gold. Cannan argued that this policy needed to be attacked in every instance if the old stability of international exchanges were ever to be recovered. In a later episode, the two men had debated the correct terminology to use when discussing ‘sinking funds’. CANNAN 1028\86, Cannan to Mill, 3 Dec 1924; CANNAN 1030/143, Cannan to Mill, 31 Mar 1930; CANNAN 1030/148, Mill to Cannan, 3 Apr 1930. Examples of Mill responding to claims in Cannan’s letters to the editor include: ‘City Notes – Bank Deposits and Prices’, *TT*, 24 Mar 1920, 21; ‘City Notes - The Fall in Argentine Exchange’, *TT*, 3 Aug 1923, 15. [↑](#footnote-ref-907)
908. MS. Brand 95/1, Brand to Astor, 30 Oct 1922. [↑](#footnote-ref-908)
909. MS. Brand 95/2, Memo to Lazard Directors, 28 Nov 1922. [↑](#footnote-ref-909)
910. Astor was distraught, and beseeched Brand to try and convince his partners. Astor suggested that he try giving the same argument that Brand himself had used to convince Dawson to return to the editorial seat: could he not tell them “that it is a duty of the 1st importance? For Heaven’s sake persuade them somehow that it is essential for the Empire, for the firm of Lazards, and for our affectionate allies the French, that you should be a Director.” MS. Brand 95/1 Astor to Brand, 31 Oct 1922. [↑](#footnote-ref-910)
911. MS. Brand 95/2, Brand to Walter, 30 Oct 1925. [↑](#footnote-ref-911)
912. MS. Brand 95/1, Brand to Dawson, 18 Aug 1923; MS. Brand 115/1, BW to Brand, 18 Jul 1932. [↑](#footnote-ref-912)
913. MS Brand 95/1, Dawson to Brand, 19 Mar 1923; MS. Brand 95/1, Brumwell to Brand, 12 Apr 1926; MS. Brand 115/1, Dawson to Brand, 15 Mar 1931. [↑](#footnote-ref-913)
914. MS. Brand 95/1, Brand to GD, 27 Apr 1925. [↑](#footnote-ref-914)
915. Like Brand, Kindersley was extremely well-connected and active in interwar policy circles, for example acting as the senior British representative on the Dawes committee, and he on occasion dined with the editor of *The Times* or sent him material that might be useful for the paper. MS. Brand 115/1, Brand to GD, 13 Aug 1930; MS. Brand 115/1, GD to Kindersley, 20 Aug 1931. [↑](#footnote-ref-915)
916. MS. Brand 95/1, Brand to GD, 5 May 1924; MS. Brand 115/1, Brand’s Secretary to Newton, 12 Feb 1930.

He would also often contact Dawson to request the aid of specialists on the staff of paper, with whom Brand would negotiate a fee for their service. In some instances, the services provided would be purely related to Brand and his acquaintances’ personal activities, such as when he had the sporting editor of *The Times*, R.C. Lyle, visit his local Men’s Institute in Hertfordshire to give a lecture, or Brand’s requests for advice from the paper’s relevant specialists before he purchased a new wireless, and when his friend purchased a new automobile. MS. Brand 95/1, Brand to Kent, 24 Oct 1924; MS. Brand 95/1, Kent to Brand, 5 Nov 1924; MS. Brand 951/1, Brand to Dawson, 3 Apr 1928; MS. Brand 95a/2, B to LS, 18 Jun 1928. [↑](#footnote-ref-916)
917. Prior to the two-and-a-half-year research project with *The Times,* Altschul had resigned from Lazards in 1916, being followed into the bank by his son Frank, to produce pamphlets for the Committee on Public Information (CPI), a propaganda agency set up by the US government during World War I to sway public opinion in the US towards supporting participation in the conflict on the side of Britain. Although the CPI had been disbanded in 1919, Altschul continued to carry out similar research.The first and last letters related to the project are: MS. Brand 95/1, Brand to GD, 13 Feb 1924; MS. Brand 95/1, Memo to Akerman, 30 Nov 1926; S.L. Vaughn, *Holding Fast the Inner Lines: Democracy, Nationalism, and the Committee on Public Information* (Chapel Hill, N.C., 1980), 71-73.

Three journalists were each paid three guineas apiece to undertake the research. MS. Brand 95/1, Dawson to Brand, 21 Jul 1926; MS. Brand 95/1, Dawson to Brand, 30 Jun 1926; MS. Brand 95/1, Altschul to Brand, 4 Oct 1926; MS. Brand 95/1, Dawson to Brand, 22 Nov 1926. [↑](#footnote-ref-917)
918. Dawson often supplied letters of recommendation to his friend for this purpose, such as for trips to Madrid, Vienna, Prague and Budapest. MS. Brand 95/1, Brand to Dawson, 8 Nov 1923; MS. Brand 95/1, Brand to Dawson, 14 Jun 1926. [↑](#footnote-ref-918)
919. For example, Brand provided letters of introduction to six high-profile American financiers and businessmen in 1929 when a special correspondent, Peterson, was sent to the US to produce a series of special supplements, and he provided contacts from the world of finance for the foreign editor Harold Williams’s trip to Germany in 1924. MS. Brand 95/1, Dawson to Brand, 4 Jun 1924; MS. Brand 95/1, Brand to Dawson, 5 Jun 1924; MS. Brand 95a/2, Peterson to Brand, 22 Jan 1929; MS. Brand 95a/2, Brand to Peterson, 29 Jan 1929. See also the collection of accompanying letters of introduction in each box. [↑](#footnote-ref-919)
920. MS. Brand 95/1, Brand to Dawson, 22 Jan 1923; MS. Brand 95a/2, Secretary of Mill to Secretary of Brand, u.d.; MS. Brand 95a/2, Brand to Mill, 18 Jul 1927; MS. Brand 95a/2, Oscar Oppenheimer to Brand, 29 Sept 1927. [↑](#footnote-ref-920)
921. MS. Brand 95a/2, Brand to Mill, 23 Mar 1927; MS. Brand 95a/2, Mill to Brand, 22 Apr 1927. [↑](#footnote-ref-921)
922. “An article appeared in “The Times” from a correspondent the other day about the currency opinions of Mr. Robert Wolff. The following reply from him might interest your correspondent. Possibly he might wish to make some remarks on it. I feel myself that Mr. Wolff sometimes puts the cart before the horse.” MS. Brand 95a/2, B to M, 21 Mar 1927. [↑](#footnote-ref-922)
923. Prominent members included Walter Leaf, A.C. Pigou, George Paish, Lord D’Abernon and Ernest Sykes. ‘Sound Currency - New Association Formed’, *TT*, 6 Dec 1919, 21; ‘Sound Currency Association – Bankers and the Gold Standard’, *TT*, 10 Nov 1921, 16; D.M. Mason, ‘A Better Prospect for Business’, *TT*, 31 Dec 1924, 6. [↑](#footnote-ref-923)
924. MS. Brand 95/1, GD to Brand, 31 Dec 1923. [↑](#footnote-ref-924)
925. Brand’s link to *The Times* is not explained in Boyce’s chapter, though he had briefly discussed it in previous works. Boyce, ‘Government-City Relations Under the Gold Standard, 1925-1931’, 217. [↑](#footnote-ref-925)
926. *Ibid*., 217. [↑](#footnote-ref-926)
927. Brand wrote: “It is a very different thing whether a Socialist Finance Minister, with extravagant ideas as to the merits of Government expenditure or the blessings of increased purchasing power, is free to ‘inflate’ under an inconvertible system or whether he can act within the limits of the gold standard. In the latter case, he could not disguise from the public the effects of his policy on the monetary standard, whereas he might do much harm under existing conditions before his sins were discovered.” *Ibid*., 217. [↑](#footnote-ref-927)
928. Brand explained that “hard currency reserves seem to me as valuable as gold, and now that the great difficulty of the world seems likely to be the appreciation of gold, I think every country ought to do its best to economise its use.” MS. Brand 95a/2, Brand to Mill, 14 Jul 1927. [↑](#footnote-ref-928)
929. On the two books and their relationship to the Liberal Summer Schools, see: Booth, Pack, *Employment, Capital and Economic Policy,* ch. 2.Brand presided over a meeting of the Individualist Bookshop, and later contacted Dawson to see if *The Times* would renew its coverage of the group, as he had been informed by its leaders that they felt they had recently been neglected. Dawson instructed the news editor to try and make sure they received more coverage. ‘Danger of Nationalisation’, *TT*, 24 Feb 1927, 11; MS. Brand 115/1, Brand to Dawson, 18 Dec 1929; MS. Brand 115/1, Dawson to Brand, 19 Dec 1929. It must also be pointed out that Brand’s interventions at the Liberal Summer School usually urged caution and presented the case for relying on orthodox policies when possible, rather than experiments with new policies. MS. Brand 95/1, Brand to Dawson, 18 Aug 1923; Our Special Correspondent, ‘The Liberal Summer School – A Basis for Policy – Outlining an Alternative to Socialism’, *MG*, 3 Aug 1923, 16; [↑](#footnote-ref-929)
930. ‘Idea of a Modern University – Rhodes Lectures at Oxford’, *TT*, 7 May 1928, 21. [↑](#footnote-ref-930)
931. J.M. Keynes, ‘Treasury and Bank Notes’, *TT*, 12 May 1928, 24. [↑](#footnote-ref-931)
932. MS. Brand 95a/1, Brand to Dawson, 14 May 1928. [↑](#footnote-ref-932)
933. The individual in question was a European banker called Nicolas Raffalovich who had written a report on international monetary matters. Mill at first tried to have it discarded, arguing that it covered similar topics to those he had already argued in his City column and that the Raffalovich piece was also poorly written. Brand’s persistence ensured that it was published, and in a far more prominent position than Keynes’s letter had been. N. Raffalovich, ‘U.S. Capital in Europe’, *TT*, 30 Jun 1932, 10. For the behind-the-scenes discussion about the letter, see the chain of letters between: MS. Brand 115/1, Raffalovich letter draft, u.d.; MS. Brand 115/1, Raffalovich to Brand, 19 Apr 1932 and MS. Brand 115/1, Raffalovich to Brand, 2 Jul 1932. [↑](#footnote-ref-933)
934. MS. Brand 116/2, Brand to Dawson, 5 Jun 1934. [↑](#footnote-ref-934)
935. Though it was not listed as a reason, Hobson’s classical liberal views were likely an advantage as well, provided, unlike Mill, he was not as opposed to covering other viewpoints as well, of course. [↑](#footnote-ref-935)
936. MS. Brand 116/2, Dawson to Brand, 6 Jun 1934; MS. Brand 116/2, Dawson to Brand, 18 Jun 1934. [↑](#footnote-ref-936)
937. Likewise, Crowther of the *Economist* was said to be in many ways very good, but Brand warned that he was “rather an extreme Radical”, and Brand did not “know Crowther well enough to know whether this could be changed.” MS. Brand 116/1, Brand to Dawson, 6 Nov 1936. [↑](#footnote-ref-937)
938. He sent congratulations to the new City editor. MS. Brand 1162/2, B to Green, 17 May 1939. [↑](#footnote-ref-938)
939. ‘The Governor of the Bank’, *TT*, 9 April 1930, 22; ‘Spain and the Gold Standard’, *TT*, 16 Jan 1930, 18. [↑](#footnote-ref-939)
940. ‘City Notes’, *TT*, 31 Dec 1932, 14. [↑](#footnote-ref-940)
941. An explanatory note stated that the articles appeared “in response to a very general demand for an easily intelligible account of the present crisis”. The Times, ‘The Financial Crisis’ (London, 1931). A copy is available in MS. Brand 115/1. [↑](#footnote-ref-941)
942. ‘The Financial Crisis – A Simple Guide – I. What is the Gold Standard?’, *TT*, 20 Oct 1931, 15-16. [↑](#footnote-ref-942)
943. ‘The Financial Crisis – A Simple Guide – II. Why Britain Left the Gold Standard?’, *TT*, 21 Oct 1931, 15-16; ‘The Financial Crisis – A Simple Guide – III. Industry and the Paper £?’, *TT*, 22 Oct 1931, 13-14. [↑](#footnote-ref-943)
944. The article argued that some workers in fact needed wage rises, but that the general trend needed to be one of wage cuts. [↑](#footnote-ref-944)
945. This supplement was also released in September as a standalone volume in the form of a six-shilling book, and was followed by a ‘Silver number’, which again argued the case for a monetary system tied to gold. An introductory article warned that the rehabilitation of bimetallism was once more being talked of, not just in the US, where the tradition of the “silver tongued orator” William Jennings Bryan was said to die hard, but also in Europe. The Times, *Gold* (London, 1933). [↑](#footnote-ref-945)
946. MS. Brand 198, Brand to Dawson, 1 Oct 1940. [↑](#footnote-ref-946)
947. MS. Brand 198, Dawson to Brand, 2 Oct 1940; MS. Brand 198, Brand to Dawson, 7 Oct 1940. [↑](#footnote-ref-947)
948. MS. Brand 198, Dawson to Brand, 8 Oct 1940. A couple of years later Dawson was also to recount to Brand that William Temple, the Archbishop of Canterbury who was famous for his calls for social reform and his denunciations of the excesses of the capitalist system, had given a speech in Oxford on All Souls Day, and had preached in a chapel the following Sunday morning. Dawson thought Temple’s performances were very good, but he was happy the archbishop had given his sermons “without once referring to the Banks or the ‘profit motive’.” MS. Brand 198, Dawson to Brand, 6 Nov 1942. [↑](#footnote-ref-948)
949. The two men later worked together during the Second World War. Brand had joined the Tuesday Club in 1918, a dining club set up by the stockbroker E.T Falk in 1917 to bring together economists, financiers and City editors to regularly discuss economic and financial matters. Keynes soon began to be the dominant voice, with Falk supporting his ideas. At various points members included City editors A.W. Kiddy, Hartley Withers, the banker Henry Strakosch, the director of the Bank of England Otto Niemeyer, and the economists Dennis Robertson, Hubbert Henderson. In 1922, meanwhile, Brand stated that he was soon to be traveling with Keynes. By 1939 Brand was urging *The Times*’s new City editor, Greene, to join the Tuesday Club so as to be aware of the discussions taking place there, under Keynes’s leadership. MS. Brand 95/1, Brand to Andre Lazard, 26 Oct 1922; MS. Brand 116/2, Brand to Maurice Greene, 18 Jul 1939. For details on the Tuesday Club, see: D.E. Moggridge, *Maynard Keynes: An Economist’s Biography* (London, 1992), 278; N. Davenport, *Memoirs of a City Radical* (London, 1974); Skidelsky, *John Maynard Keynes: The Economist as Saviour*, 22-23; H. Clay, ‘Sir Hubert Henderson’, *TT*, 26 Feb 1952, 6. [↑](#footnote-ref-949)
950. By 1934 Brand was becoming more convinced by Keynes’s arguments, which would later be fully developed in the *General Theory*. MS. Brand 198, Brand to Keynes, 26 Nov 1934. [↑](#footnote-ref-950)
951. Rose, *Cliveden Set*, 5, 179. [↑](#footnote-ref-951)
952. Norman and Schacht’s relationship dated back to 1920s, and Norman was the godfather to one of Schacht’s children. N. Forbes, *Doing Business with the Nazis: Britain’s Economic and Financial Relations with Germany, 1931-1939* (London, 2000), xi. [↑](#footnote-ref-952)
953. See, for example, a piece on a report released by Lloyds Bank. ‘In The City – Trade’s Future Demands on Finance’, *DE*, 23 Dec 1918, 2. [↑](#footnote-ref-953)
954. Lord Beaverbrook, ‘Tax War Profits – A Just Method To Meet Our Desperate Needs’, DE, 21 Oct 1919, 1. See also page three of the same edition which was full of news reports and an article from the Parliamentary Correspondent calling for “relentless economy”, and backing Rothermere’s campaign. [↑](#footnote-ref-954)
955. Beaverbrook, *High Wages*. [↑](#footnote-ref-955)
956. Ford has thus been placed as a key figure in the emerging “celebrity” culture of the early twentieth century. S. Watts, *The People’s Tycoon: Henry Ford and the American Century* (New York, 2005), ch. 2. [↑](#footnote-ref-956)
957. Trade unions were referred to ‘labor unions’ in the US. Ford also experimented with “welfare capitalism”, introducing paternalistic restrictions on his employees, but these were jettisoned while the high wage policy was retained. D.L. Lewis, *The Public Image of Henry Ford: An American Fold Hero and his Company* (Detroit, 1976), ch. 7. [↑](#footnote-ref-957)
958. See, for example, the one penny pamphlet that had been released by the *Daily Express* before Beaverbrook bought the paper: J. Ellis Barker, ‘The “Daily Express” – 200 Points for Tariff Reform’ (London, 1910). [↑](#footnote-ref-958)
959. Thus, in his pamphlet on high wages, in a section titled ‘The Lessons of America’ Beaverbrook focused on Ford and the wages he paid to all of his employees, no matter their role. He then discussed the ‘Lesson of Britain’, where he stated that once again the reader would find that high wages resulted in prosperity. To illustrate this fact Beaverbrook surveyed an industry that was “successful and prosperous beyond dispute”, namely, newspapers, and the *Daily Express* in particular. Beaverbrook proceeded to list all of the impressive wages the lower-ranking employees of the paper received, before finishing by claiming that newspapers were among the most prosperous businesses in Britain, and “they have accepted without reservation the principle of high wages”. Beaverbrook, *High Wages*, 4-5. [↑](#footnote-ref-959)
960. Beaverbrook’s most intense campaign for high wages started in January 1933, following a signed article in the *Sunday Express*, which was restated in the *Daily Express* the following day. ‘High Wages Make More Trade’, *DE*, 9 Aug 1922, 6; ‘Employers Urged To Keep Up Wages During 1933 – “The First Essential To Trade Recovery”’, *DE*, 2 Jan 1933, 2; ‘The L.C.C. Wage Cuts’, *DE*, 8 Mar 1933, 10; ‘The Six Day Policy’, *DE*, 1 Apr 1933, 10. [↑](#footnote-ref-960)
961. Labour Correspondent, ‘Millions More In Wages – Coming Demands For An All-Around Rise – Higher Prices Problem’, *DE*, 7 Nov 1919, 1. [↑](#footnote-ref-961)
962. City Editor, ‘Bank of England’s Big Stick – Injury to Every Trade and Industry’, *DE*, 7 Nov 1919, 1. [↑](#footnote-ref-962)
963. ‘Chilling Prosperity’, *DE*, 7 Feb 1925, 8. [↑](#footnote-ref-963)
964. ‘A Policy in Pawn – First Fruits of the Gold Standard’, *DE*, 30 Apr 1925, 8. [↑](#footnote-ref-964)
965. This episode has been covered extensively elsewhere, so there is no need to do so again here. See: K. Young, *Churchill and Beaverbrook: A Study in Friendship and Politics* (London, 1966), 74-76; Taylor, *Beaverbrook*, 226; Chisholm, Davie, Beaverbrook, 222-24. [↑](#footnote-ref-965)
966. Though, beyond a general argument that the gold standard would harm British trade and industry, Keynes’s approach was not otherwise similar to Beaverbrook’s broader conception of the problem. The three articles in the *Standard* appeared under the title ‘Unemployment and Monetary Policy’ on 22, 23, 24 July 1925. They were reworked and expanded for the book. [↑](#footnote-ref-966)
967. Taylor, *Beaverbrook*, 338. [↑](#footnote-ref-967)
968. *Ibid*., 340. [↑](#footnote-ref-968)
969. *Ibid*., 340. [↑](#footnote-ref-969)
970. For example, Keynes once again had an article published in one of Beaverbrook’s newspapers following Britain’s abandonment of gold in 1931. J.M. Keynes, ‘The Future of the World’, *SE*,27 Sept 1931, 10. This article was again republished by Keynes under the new title, ‘The End of the Gold Standard’, as chapter seven in part three of his volume *Essays In Persuasion.*  [↑](#footnote-ref-970)
971. Marchildon, *Profits and Politics*, 7, 242. [↑](#footnote-ref-971)
972. There is a large mass of correspondence between Beaverbrook and the *Express* New York correspondent, J.W.T. Mason, in the Beaverbrook papers, and the two men were on very friendly with one another. Beaverbrook was always courteous and expressed his gratitude for Mason’s efforts to keep him up to date on events in America, while Mason was often sycophantic, stating that he believed the press lord’s ideas and campaigns were undoubtedly correct and were sure to be victorious. However, the relationship between the two men has not previously been discussed, with Mason not even appearing in the Taylor or the Chisholm and Davie biographies. [↑](#footnote-ref-972)
973. For an overview of the political situation in the North-West territories at the time and Bennett’s campaign, see: J.H. Gray, *R.B. Bennett: The Calgary Years* (Toronto, 1991), ch. 3. [↑](#footnote-ref-973)
974. P.B. Waite, *In Search of R.B. Bennett* (Montreal, 2012), 15; Gray, *R.B. Bennett: The Calgary Years*, 79; M.G. O’Leary, ‘Conservatism’s New Prophet’, *Maclean’s,* 15 Nov 1927, 3. [↑](#footnote-ref-974)
975. although that label can be contested, Bryan was undoubtedly renowned for his ability to attract and captivate large crowds. M. Kazan, ‘The Forgotten Forerunner’, *Wilson Quarterly*, 23:4 (1999), 24; M. Kazan, *A Godly Hero: The Life of William Jennings Bryan* (New York, 2006). [↑](#footnote-ref-975)
976. BBK/I/13, Memo 4 Dec 1930. Bryan and Beaverbrook also both had similar religious motivation and religiously inflected rhetorical styles. On the interplay between the People’s Party and the Democratic Party in 1896, see: Durden, *The Climax of Populism*. [↑](#footnote-ref-976)
977. Interestingly, Bryan’s charisma was also praised by R.D. Blumenfeld, who recalled the “pandemonium” he had witnessed when Bryan gave his famous “Cross of Gold” speech. Blumenfeld even claimed that he himself and another journalist, Julian Ralph, were responsible for convincing Bryan to give the speech at the Democratic convention, having already seen the speech due to Bryan having made it “several times in the backwoods, and on which we had joked with a good deal”. If this is true, it is likely that Blumenfeld would have been an important source for Beaverbrook’s thinking on the issue. However, I have been unable to verify the claim in other accounts of Bryan and the Democratic convention, and it is not mentioned in the published volume of Blumenfeld’s diaries. Though these were edited before publication and so did not feature all of Blumenfeld’s entries, it would be strange to omit such as pivotal intervention. Perhaps Blumenfeld simply did not keep a record in his diary at that time, or perhaps he was merely attempting to embellish his own legend and lend his article more authority. R.D.B., ‘How Presidents of America are Nominated’, *DE,* 13 Jun 1928, 6; R.D. Blumenfeld, *R.D.B’s Diary, 1887-1914* (London, 1930). [↑](#footnote-ref-977)
978. J.W.T. Mason, ‘“Back Again Bryan – America’s Politician Who Is An Exception To The Rule’, *DE,* 21 Jan 1920, 4;J.W.T Mason, ‘Henry Ford and His Philosophy’, *DE*, 3 Jul 1923, 6. [↑](#footnote-ref-978)
979. City Correspondent, ‘Bank Rate Menace – Critical Decision to be Taken To-day – Will it Go Up? – Grave Danger to Trade’, *DE*, 3 Jul 1924, 1. [↑](#footnote-ref-979)
980. ‘Sir Eric Geddes For Inflation – The Disappearance Of The Gold Standard’, *DE*, 24 Oct 1923, 8. [↑](#footnote-ref-980)
981. ‘An article in 1925 by “a currency expert” called for Treasury notes to be in circulation – preferably instead of gold, or at worse alongside it – and readers were warned that the “bankers and the Bank of England and the City magnates have so completely dominated the Treasury and four out of five successive Chancellors of the Exchequer that there is no reason to suppose that their almost unanimous desire to restore the gold standard will find Mr. Churchill, who must decide the matter, anything but their willing or unwilling devotee.” A Currency Expert, ‘Gold Standard Is Not Gold Currency’, *DE*, 19 Feb 1925, 8. [↑](#footnote-ref-981)
982. ‘Where Do We Come In? – The American Banks And The Gold Standard’, *DM*, 5 Mar 1925, 8; ‘Our Financial Ghost Dancers’, *DM*, 27 Jul 1925, 8. [↑](#footnote-ref-982)
983. ‘The Outlook – If Bryan Wins’, *DM,* 20 Sept 1986, 4; ‘The Outlook – The Next President’, *DM*, 17 Sept 1904, 4. [↑](#footnote-ref-983)
984. ‘Load Off Our Backs’, *DM*, 21 Sept 1931, 12. [↑](#footnote-ref-984)
985. Rothermere, *Solvency Or Downfall: Squandermania and Its Story* (London, 1921).

Rothermere was always happy to be able to laud himself if one of his many gloomy predications came to pass. See, for example: Rothermere, *Warnings and Predictions* (London, 1939). [↑](#footnote-ref-985)
986. ‘Our Financial Ghost Dancers’, *DM*, 27 Jul 1925, 8. [↑](#footnote-ref-986)
987. Where Do We Come In? – The American Banks And The Gold Standard’, *DM*, 5 Mar 1925, 8; [↑](#footnote-ref-987)
988. ‘John Bull and the United States Gold Haul’, *DM*, 32 Apr 1925, 8. [↑](#footnote-ref-988)
989. ‘The Great Gold Gamble’, *DM*, 1 May 1925, 8. [↑](#footnote-ref-989)
990. ‘Load Off Our Backs – The Inevitable Tariff’, *DM*, 21 Sept 1931, 12. [↑](#footnote-ref-990)
991. ‘So Far So Good – But Now Get On With It’, *DM*, 22 Sept 1931, 10. [↑](#footnote-ref-991)
992. The Anti-Waste campaigns and the actions of the Anti-Waste League are still awaiting an in-depth consideration. For previous work on the topic, see: Koss, *Rise and Fall*, 362, 377.

As Rothermere did not yet own the *Daily Mail* the campaign was mainly promoted through his own newspapers, the *Sunday Pictorial* and the *Daily Mirror*, though his brother, Northcliffe, did provide some publicity and some positive coverage for the campaign in the *Mail*, without officially pledging support. [↑](#footnote-ref-992)
993. For a collection of signed articles which appeared in the *Sunday Pictorial* where Rothermere presented these arguments, see: Rothermere, *Solvency Or Downfall.* [↑](#footnote-ref-993)
994. Though Rothermere always pushed to have the movement drop the name ‘fascist’ in favour of using ‘Blackshirt’, as he felt the former term was too alien. M. Pugh, *Hurrah for the Blackshirts!: Fascists and Fascism in Britain Between the Wars* (London, 2005), 150. [↑](#footnote-ref-994)
995. Pugh, *Hurrah for the Blackshirts!*, 150. [↑](#footnote-ref-995)
996. The *Sunday Dispatch* has been described as having been “a house journal for the BUF”. *Ibid*., 150. [↑](#footnote-ref-996)
997. G. Ward Price, ‘Sir Oswald Mosley – Visionary Or Future Leader?, *DM*, 30 Sept 1932, 12; O. Mosley, ‘What We Stand For’, *DM*, 29 Jan 1934, 10;Viscount Rothermere, ‘The Blackshirts Will Stop War’, *DM*, 25 Jan 1934, 10. [↑](#footnote-ref-997)
998. Griffiths, *Fellow Travellers of the Right*, 61-62. [↑](#footnote-ref-998)
999. ‘Lord Rothermere and Sir Oswald Mosley – Aims and Methods of Blackshirts – Divergence of Ideas’, *DM*, 19 Jul 1934, 11-12. [↑](#footnote-ref-999)
1000. The annual general meetings of large banks were a good example of this, running to several columns. Though, of course, they only appeared once a year. [↑](#footnote-ref-1000)
1001. Boyce, *British Capitalism at the Crossroads*, 25. [↑](#footnote-ref-1001)
1002. His first article for the *Mail* once Rothermere had assumed charge was in support of the paper’s call for more fee-paying schools, to shift the burden of payment from the state to the individual so as to lower the need for tax, and because he believed the profit motive would lead to better quality schools. These reasons were held to be more important than the socialist “ideal of equality”. H. Cox, ‘Fee-Paying Schools’, *DM*, 20 Apr 1923, 8. [↑](#footnote-ref-1002)
1003. He had served as secretary of the Cobden Club prior to the war, had run on a classical liberal platform as a Liberal in Preston in the 1906 general election and after winning the seat had vigorously opposed Lloyd George’s 1909 Budget, had unsuccessfully stood for Parliament twice more on the same policy, and became a director of Ernest Benn’s Individualist Bookshop in 1927. I would like to thank Dr Maxime Desmarais-tremblay for bringing Cox’s role with the Individualist Bookshop to my attention. On his other activities, see: ‘Mr. Harold Cox – Economist and Journalist’, *TT*, 2 May 1936. 9; F.W. Hirst, (rev. H.C.G. Matthew), ‘Cox, Harold (1859-1936)’, *Oxford Dictionary of National Biography* (2004). [↑](#footnote-ref-1003)
1004. He served as editor of the *Edinburgh Review* from 1912 until 1929, when it ceased publication. [↑](#footnote-ref-1004)
1005. H. Cox, ‘The City Shows the Way’, *DM*, 3 Jan 1924, 6; H. Cox. ’The Fallacy of Inflation’, *DM*, 22 Jul 1924, 8; H. Cox, ‘The Danger of Inflation – A Reply to Sir Eric Geddes’, *DM*, 25 Jul 1924, 8. [↑](#footnote-ref-1005)
1006. H. Cox, ‘The Capital Levy’, *DM*, 3 Dec 1923, 8; H. Cox, ‘The Camouflaged Socialists’, DM, 31 Dec 1923, 8; H. Cox, ‘A Tale of Tyranny’, *DM*, 17 Feb 1925, 8; H. Cox, ‘Without Retrenchment We Shall *All* Be Poor’, *DM*, 2 Jun 1932, 10. [↑](#footnote-ref-1006)
1007. H. Cox, ‘Houses of Paper’, *DM*, 7 Jul 1924, 8; H. Cox. ’The Fallacy of Inflation’, *DM*, 22 Jul 1924, 8. [↑](#footnote-ref-1007)
1008. ‘Liberal Policy’, *MG*, 2 Mar 1929, 12. [↑](#footnote-ref-1008)
1009. ‘Monetary Policy’ *MG*, 26 Jan 1924, 8. [↑](#footnote-ref-1009)
1010. Spring, *The Autobiography of Howard Spring*, 172. [↑](#footnote-ref-1010)
1011. F. Williams, *A Pattern of Rulers* (London, 1965), 111-12. [↑](#footnote-ref-1011)
1012. GDN A/A51/6, ETS to Crozier, 15 Dec 1930. [↑](#footnote-ref-1012)
1013. GDN A/A51/7, Crozier to Ashton, 18 Dec 1930. [↑](#footnote-ref-1013)
1014. GDN A/A51/9, Ashton to ETS, 1 Jan 1930. [↑](#footnote-ref-1014)
1015. GDN A/A51/10, ETS to Ashton, 2 Jan 1931. [↑](#footnote-ref-1015)
1016. T.S. Ashton, ‘Gold, Price and Unemployment’, *MG*, 2 Jan 1931, 8. [↑](#footnote-ref-1016)
1017. See, for example, a report on a speech he gave to the Manchester branch of the Institute of Labour management. ‘The Crisis and a Way Out: Prices and Wages – Manchester Finance Expert – Survey of the Position’, *Manchester Guardian*, 4 Sept 1931, 11. [↑](#footnote-ref-1017)
1018. GDN A/A51/11, ETS to Ashton, 6 Sept 1931. [↑](#footnote-ref-1018)
1019. GDN A/A51/12, ETS to Ashton, 8 Sept 1931; GDN A/A51/13, ETS to Ashton, 11 Sept 1931; GDN A/A51/12, Ashton to ETS, 13 Sept 1931. [↑](#footnote-ref-1019)
1020. GDN A/H69, Hobson to Ted, 29 Dec 1930; GDN A/H69, ETS to Hobson, 31 Dec 1930. [↑](#footnote-ref-1020)
1021. J.A. Hobson, ‘The Trade Slump – Cause and Remedy – Too Much Saving – How to Increase Sales’, *MG*, 9 Jan 1931, 9. [↑](#footnote-ref-1021)
1022. GDN A/C10/5, Cannan to ETS, 11 Jan 1931. [↑](#footnote-ref-1022)
1023. GDN A C10/6, ETS to Cannan, 15 Jan 1931. [↑](#footnote-ref-1023)
1024. For the most acclaimed investigation into the notion of journalistic balance, though in an American context, see: M. Schudson, *Discovering the News* (New York, 1978). [↑](#footnote-ref-1024)
1025. GDN 64, Reporters’ Diary, 20 Oct 1931. [↑](#footnote-ref-1025)
1026. GDN 64, Reporters’ Diary, 11 Nov 1931; GDN 65, Reporters’ Diary, 2 Feb 1932; GDN 65 Reporters’ Diary, 9 and 23 Jun, 7 and 21 Jul 1932; P. Barberis, J. McHugh, M. Tyldesley, H. Pendry, *Encyclopaedia of British and Irish Political Organizations: Parties, Groups and Movements of the Twentieth Century* (London, 2000), 86. [↑](#footnote-ref-1026)
1027. GDN 64, Reporters’ Diary, 7 Dec 1931. [↑](#footnote-ref-1027)
1028. GDN 65, Reporters’ Diary, 22 Mar 1932. [↑](#footnote-ref-1028)
1029. GDN 65, Reporters’ Diary, 29 Jan 1932. [↑](#footnote-ref-1029)
1030. GDN 59, Reporters’ Diary, 8 Dec 1926. [↑](#footnote-ref-1030)
1031. T.E. Gregory, *The Return to Gold* (London, 1925); T.E. Gregory, *The Gold Standard and its Future* (London, 1932); T.E. Gregory, *Gold, Unemployment and Capitalism* (London, 1933). [↑](#footnote-ref-1031)
1032. GDN 64, Reporters’ Diary, 1931. F.A. attended 2 Feb; W.V.N 6 Feb, R.H.C 9 Feb, F.A.R 23 Feb; GDN 64, Reporters’ Diary, 23 Feb 1931. [↑](#footnote-ref-1032)
1033. GDN 65, Reporters’ Diary, 1 Feb 1932; GDN 65, Reporters’ Diary, 2 Feb 1932; GDN 65, Reporters’ Diary, 9 Feb 1932; At the Statistical Society on 10th February. GDN 65, Reporters’ Diary, 10 Feb 1932; GDN 65, Reporters’ Diary, 16 Feb 1932; GDN 65, Reporters’ Diary, 16 Feb 1932; GDN 65, Reporters’ Diary, 16 Mar 1932. [↑](#footnote-ref-1033)
1034. GDN 65, Reporters’ Diary, 17 and 13 Feb 1932. [↑](#footnote-ref-1034)
1035. Indeed, it is worth pointing out that in the *General Theory* Keynes acknowledged the previous efforts of some of these outcast figures in trying to get the issue of demand within the economy to be recognised. Some, such as Douglas, were given credit but also had some supposedly major failings of their approaches highlighted, whereas, although J.A. Hobson’s ideas were also critiqued, Keynes was extremely generous with his praise. Keynes, *The Collected Writings of John Maynard Keynes Vol. VII: The General Theory of Employment, Interest and Money*, 19, 32, 364-71. [↑](#footnote-ref-1035)
1036. Koss, *Rise and Fall*, 505. [↑](#footnote-ref-1036)
1037. Hammond, *C.P. Scott*, 300. [↑](#footnote-ref-1037)
1038. Galbraith, *The Affluent Society*, 45. [↑](#footnote-ref-1038)
1039. The term originated in an anonymous leading article by Norman Macrae. ‘Mr. Butskell’s Dilemma’, *Economist*, 13 Feb 1954, 439.

The book that popularised the post-war consensus view was: P. Addison, *The Road to 1945: British Politics and the Second World War* (London, [1975] 1994). Though in a revised edition Addison acknowledged that his original thesis neglected some important continuities. [↑](#footnote-ref-1039)
1040. B. Pimlott, D. Kavanagh, P. Morris, ‘Is the “Postwar Consensus” a Myth?’, *Contemporary Record*, 2:6 (1989), 12-15; H. Jones, M. Kandiah (eds), *The Myth of Consensus: New Views on British History* (Basingstoke, 1996); J.D. Marlow, *Questioning the Postwar Consensus Thesis: Towards an Alternative Account* (Aldershot, 1996). [↑](#footnote-ref-1040)
1041. However, it must be noted that Addison did a god job of focusing on the interventions of the press and other forms of media during the Second World War in his original book in his explanation of how the post-war reforms came to be implemented. [↑](#footnote-ref-1041)
1042. E.H.H. Green, ‘Thatcherism: An Historical Perspective’, *Transactions of the Royal Historical Society*, 9 (1999), 23. [↑](#footnote-ref-1042)
1043. Cockett, *Thinking the Unthinkable.* [↑](#footnote-ref-1043)
1044. J.M. Keynes, *The Collected Writings of John Maynard Keynes Vol. VII: The General Theory of Employment, Interest and Money* (Cambridge, [1936] 2013), 383. [↑](#footnote-ref-1044)
1045. Stevenson*, British Society, 1914-45*, 17. [↑](#footnote-ref-1045)
1046. Indeed, a look at his political agitation in the immediate post-war period shows that he was promoting the exact same set of policies he had done throughout the previous decades: lower taxes, higher wages, opposition to the gold standard, and Empire Free Trade. [↑](#footnote-ref-1046)