**EXPORT OF CAPITAL**

(By T. S. Oop, B.A, Dip. Ec.)

In this modern economic era, commonly called the capitalist system, reductions in wages have been witnessed by savers leading to producers. Capitalists and agents of production and its flow has not been reduced by national banks.

Englishmen and the Frenchmen especially before the war had money invested practically every country in the world, and every year the interest from these investments was paid back. Invaluable exports, which were mainly instrumental in bringing in foreign exchange to the investing countries.

Various countries like the United States, South America, China, and others were especially fascinating to European investors. Interest rates were high, sometimes unbelievably high, in the borrowing countries, and thus, the capital flowed out of Europe during and after the war into the hands of the nations.

Naturally, the effect of such investments was immense. Money was being sent out of Europe, which in reality was the trade of Europe.

What followed was a crisis. America, Canada, and France were among the leading countries. America, Canada, and France were among the leading countries. America, Canada, and France were among the leading countries. America, Canada, and France were among the leading countries. America, Canada, and France were among the leading countries.

**Aftermath of War**

Following the war, countries went against the foreign exchanges against the French for favor of the United States. Among the measures taken to peg the exchanges was the sale, in the United States of securities owned by English and French investors. This sale also shows a great decrease in the amount of foreign securities that had been developed by British capital.

The war had a great effect on the trade of America, Canada, and France. By the rise of economic evolution Britain was subjected to severe competition from these countries whose industry had been developed by British capital.

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**What Does Adelaide Think?**

**BOLSHEVIKISM IN RHYTHM.**

**AMERICAN DEFENDER AND HIS CRITICS.**

In jazz is a more rhythmic form of the music. The development of modern music is a question in the fight for freedom. At present, Charles Hackett, the American who recently arrived in Australia, who really knows the rhythm, will be regarded in a few years as a symbol of the development of jazz. In jazz, there is a prominent symbol of the orchestra, which twice a week plays the famous jazz, that is jazz music treated sympathetically.

Some controversy has arisen in the eastern United States over Mr. Hackett's conduct that jazz is a music of the masses, although it is admitted that certain compositions are highly refined. Another composition seems to be that jazz is a pastime for the masses which will disappear, leaving little room for any further development. This is like cubism and the arts of music and literature, and, like these, it is destined to pass away, having thrived in a highly artistic and practical unconsciousness.

**What Should Be Taken Seriously?**

Mr. H. Brewer-Cooke was favored with a visit by Mr. Hackett that is a symbol of the important musical development. In his tract, the conclusion is drawn that the future of music, in general, will depend on the choice of our generation. Mr. Hackett, who is well known as a composer, is one of the foremost American composers, and his compositions are being too sympathetic for the public to appreciate. The growth of jazz is as fast as the growth of the music itself.

**Dance Rhythm.**

The negro folk dance, and Mr. James was the head of the negro folk dance. He claims that jazz is a folk dance, and that it is in the interest of the negro race to take it up as a folk dance for good music.