

286. Apart from these divergent convictions, there seems little doubt but that the presence of so much free money has operated to create a tidal wave of prosperity for racing in all its forms. We are consequently agreed that it would be unwise to countenance the provision of racing-days sufficient to satisfy the present excessive temporary demand when, as history shows, even the slightest retrogression will make many of those days superfluous. The only effect would be to encourage racing clubs to raise stakes to still higher levels, to embark upon capital expenditure out of all proportion to their reasonably ultimate and more permanent needs, to further unduly inflate the price of the bloodstock and to attract more labour into a business that is essentially uneconomic. This being so, whilst we do not suggest any reduction in the present number of days of galloping, we can only conclude that more should not be granted. Less will be needed when conditions become more stable and, as the effects of stabilized conditions become manifest, reduction could properly be effected. Meantime there are districts in which racing is by no means as popular as it has been in the past. In others, racing enjoys more popularity than it did in days gone by.

287. It is impossible to effect a wholesale redistribution on the basis of the popularity of the sport to-day. To do that would produce undue concentrations of racing in some districts, whilst others would be deprived of the enjoyment of the days of racing they have had over many years, with a concomitant loss attributable to the inutility, for the purposes of realization, of amenities which have cost large sums of money. We think, therefore, that some moderate scheme of readjustment would tend to remove existing anomalies. We deal with our specific recommendations in that respect at a later stage.

288. The grants of licences envisaged by us in this report and the scheme of redistribution we propose are based upon the assumption that each club will race upon its own course. We think, therefore, that, except in very exceptional and compelling circumstances, a licence should not be granted to any club to race off its own course. If any such licence is ever for sufficient reason granted, then we think that by it no club should be enabled to race on a course in a locality where there is greater concentration of population or interest than is associated with the club's own course. In the past some minor clubs have been enabled to race on major courses. They have thereby no doubt derived marked financial advantages. There have been, and there will always, however, be, concomitant disadvantages from the point of view of the clubs concerned, whilst from the public point of view the consequences are undesirable. From the point of view of racing viewed on a national scale, it produces imbalance and unsettlement.