

25 April 1907.

DECIMAL
SYSTEM.
(Chancellor of the
Exchequer.)

during the process of transformation so much loss from capital lying idle and the new capital which would have to be put into it, that they regarded it as a thing which would be for the time being almost disastrous to the cotton industry. The operatives and masters were absolutely at one about it; there was a most remarkable demonstration from the whole of that industry, and I think the woollen trade was hardly less emphatic.

Mr. RUNCIMAN : The cotton trade is even more important, as the English "count" is the standard for the world.

CHANCELLOR OF THE EXCHEQUER : That is quite true; it would affect India, and I suppose America, and you have always to consider the United States in this matter. There is no tendency whatever, as far as one can see, in the United States towards the decimal system, no really definite tendency.

Mr. DEAKIN : It is not like the coinage.

CHANCELLOR OF THE EXCHEQUER : I am speaking of the weights and measures. It is very difficult to separate the two; they are related very much to one another.

Mr. DEAKIN : As will be seen from our resolution, our Parliament contains a certain number of members who are deeply interested in this, more or less from theoretical considerations; but the resolutions both about the metric system and a decimal coinage relate to their use within the Empire. It never has been complicated in relation to either that we should set up a standard of our own, and that is why we have to bring them forward conditionally. The resolution as to decimal currency asks that it should be applicable to the whole Empire. Of course, a statement as strong as you are able to make at the present time, after your Parliamentary discussion, does not encourage any debate on the merits.

CHANCELLOR OF THE EXCHEQUER : I, personally, was always rather what you would call an academic advocate of it. Some of the great thinkers are not, and Herbert Spencer, for instance, was very much opposed to it.

Mr. RUNCIMAN : He was a duo-decimalist.

Mr. DEAKIN : Our resolutions on this point direct us to press for their use within the Empire in each case; in each case they desire an Imperial scheme. Mr. Asquith himself is theoretically inclined to it.

CHANCELLOR OF THE EXCHEQUER : I was, but I am not sure that I am now: I am a little weakened in my views.

Mr. DEAKIN : In any case it is sufficient, take whichever view you please, if you tell us that there is no present prospect of either of the systems being adopted. Is there any chance of this suggestion that the manufacturers and traders should themselves institute an inquiry being carried out? Your colleague appeared to think it possible.

CHANCELLOR OF THE EXCHEQUER : I am afraid as regards three or four of the leading industries in this country you will find it impossible, they would have nothing of the kind.