Mr. F. R. MOOR: Are your comparisons proportionate, or simply in volumes of trade?

Mr. LLOYD GEORGE: I am going to take both, for the simple reason, as Mr. Deakin pointed out—I wish he had pointed it out in advance to his colleague—that it is unfair to take either percentage or volume; you have to take both. Sir William Lyne simply took percentages, which may mean anything in the world. For instance, take our export of motors. Our exports of motors have gone up, I think, by nearly 200 per cent. in the last two years. I think the exports of France have only gone up by something like 30 or 40 per cent. Supposing I had merely said that, it would have been grossly misleading, because our exports have only gone up by a few hundred thousands, I believe, whereas France's exports have gone up by millions, so that if I had used simple percentages, it would have been grossly misleading and altogether unfair. It is fairer to give the actual figures, because any man can draw inferences himself as to percentages, whereas if you give percentages you do not know where you are; you have no idea what the figures are. I propose, therefore, to give the figures, and where I do not give the percentages it will be open to any gentleman to make out the percentages for himself. Let us take our three great trade competitors, which are France, Germany, and the United States of America. France has a population which is roughly about equal to our own, Germany has a population which exceeds ours by 50 per cent., and the United States of America have a population which is almost double ours. I think those figures with regard to population are very useful. The exports from the United Kingdom of manufactured articles per head of the population, taking the average of the years 1901-5 were 5*l.* 12*s.* 9*d.*, whereas the corresponding figures for France, Germany, and the United States were 2*l.* 10*s.* 0*d.*, 2*l.* 16*s.* 0*d.*, and 1*l.* 6*s.* 0*d.* respectively. I propose now to take the figures for those three countries, and I will take the last 10 years. I agree it would be unfair simply to take one or two years, and pick out the year which suits me best, and compare it with another year which equally suits me. I think you ought to take the trade for a whole cycle and that is what I propose doing. Take the case of France. In 1895 the exports of manufactured articles from France amounted to 76,000,000*l.* I have not yet got the figures for 1906 with regard to France, but in 1905 they amounted to 110,000,000*l.* The export trade of France in manufactured goods has gone up by 34,000,000*l.*, France being a very highly protected country. Take the United States of America, another very highly tariffed country. Their exports have gone up from 38,000,000*l.* to 127,000,000*l.* in 1905, that roughly being an increase of 90,000,000*l.* Coming to Germany, in 1895 their exports of manufactured goods amounted to 109,000,000*l.*

Mr. DEAKIN: Do you take 1896 to 1906, that makes 11 years in the last two cases?

Mr. LLOYD GEORGE: I think on the whole we had better stick to 1905, but I will take 1906 if you like in the last cases, I cannot get 1906 figures in the case of France. In 1905 the export of manufactured goods from Germany was 191,000,000*l.*, that is an increase of 82,000,000*l.* Take the United Kingdom; in 1895 the export of manufactured goods, excluding ships, was 192,000,000*l.*; in the year 1905 it went up to 264,000,000*l.*, that is an increase of 72,000,000*l.*, but the increase in the last five years is more marked than that in the first five years. It is rather extraordinary that from about 1885 up to 1895, neither Germany, the United States of America, nor France, nor ourselves made very much progress in the export of manufactured goods. I have here the figures from 1890 to 1895. They are not