

Eleventh Day.
6 May 1907.

PREFERENTIAL
TRADE.

Mr. DEAKIN : You stop at 1901.

Mr. LLOYD GEORGE : Yes, that is our last census, I cannot give later figures. Our next census will be in 1911.

Mr. DEAKIN : The President of your Local Government Board, Mr. Burns, when he was here the other day called special attention to the depression of your building trade just now.

Mr. LLOYD GEORGE : There is temporary depression just now.

Mr. DEAKIN : When discussing emigration he said there were a great number of those engaged in the building trade who would be only too glad to emigrate.

Mr. LLOYD GEORGE : It is a very curious trade. You will find the building trade doing well when there is depression in other industries. On the other hand it is the very last industry which picks up. When the depression begins they are still building as a result of the boom which has taken place, and the building has not been completed. They do not start fresh building until a boom in trade has been going on for some time. The prosperity of our building trade will hardly begin again for perhaps six months or a year; then it will begin. If you compare the number of men engaged to-day in the building trade with those engaged in 1901, I guarantee there is a higher percentage of people even now engaged in it than in 1901.

Mr. DEAKIN : By "engaged" you mean "employed."

Mr. LLOYD GEORGE : Yes, actually employed. The same thing applies to furniture, and to those engaged in the food, drink, and lodging businesses, but I do not want to weary the Conference by giving all those figures.

Something was said by Dr. Smartt with regard to cotton, and he seemed to think that our cotton trade was being driven out from South America, and that Manchester would have something to say to this. Let me give these figures. There has been nothing like the boom in the cotton trade during the last few years. In 1903 we exported from the United Kingdom of piece goods alone (which does not contain the whole of our cotton exports), 55 million pounds' worth. Last year we exported 75 million pounds' worth of piece goods. That is an increase of 20 million pounds' worth. Germany exported, in 1903, six million pounds' worth; last year they exported seven million pounds' worth. That is an increase of 20 millions in the export trade of the United Kingdom, and an increase of something under one million in the export trade of Germany in cotton piece goods. The exports from the United States increased from five millions to nine millions during the same period, and France has increased from four millions to five million pounds' worth. So, taking all these countries together, they exported last year 21 million pounds' worth of cotton piece goods, where we exported 75 million pounds' worth of cotton piece goods, showing an excess of over 50 millions sterling in favour of the United Kingdom. That is doing rather well.

Mr. F. R. MOOR : I am sorry to interrupt, but what are the relative values of the raw material as regards this cotton in these years, because, of course, if the raw material is considerably higher now it makes a great difference in your finished value.