

Investigations have been made into the prices of various commodities sold in the Dominion, including honey, bread, coal, motor-spirit, tobacco, fish, South Australian oranges, binder twine, cement, field-tiles and drain-pipes, superphosphate, agricultural implements and their spare parts, motor-car number plates, &c.

CONCLUSION.

It is again desired to place on record the Department's appreciation of the co-operation and assistance given by the various Trade Commissioners, Consuls and Vice-Consuls of overseas countries resident in New Zealand, particularly His Majesty's Trade Commissioner and the Canadian Government Trade Commissioner. Acknowledgment must also be made of the assistance afforded by other Government Departments, notably Customs, Scientific and Industrial Research, and Agriculture.

In conclusion, it is pleasing to note that economic conditions generally within the Dominion reveal just cause for optimism for the future well-being of our country. The sound and satisfactory position of our banking and external-trade figures, as disclosed in the foregoing pages, is indicative of a sustained recovery from the period of depression, and, with other factors, is forming a solid foundation upon which our economic prosperity is being rebuilt.

While prices of several of our principal exportable products appear to be becoming more stable at slightly higher levels, a further advance in export values for dairy-produce during the coming season would be of inestimable value to the producers and to the country as a whole.

World conditions in international trade and finance are still dominated by protective and restrictive measures, and there is some difficulty in gauging the extent of any economic recovery which has taken place. Hampered by these restrictions, the volume of world trade has shown no rapid expansion, and any easement that has been discernible in foreign-trade barriers has often been of a temporary nature, except only where encouragement has been given per medium of trade agreements and other commercial arrangements. Naturally, under these arrangements the tendency is for a considerable volume of trade to flow in comparatively narrow channels, and it is sincerely to be hoped that the internal recovery being experienced in many countries will soon be followed by a widening of these channels and by a marked revival in international trade generally.

The United Kingdom, upon which we are so dependent as the principal market for our produce, has made a remarkable recovery during the past year in many phases of her industrial and economic life, and it may reasonably be expected that an increasing measure of prosperity there will be reflected in an improvement in conditions in this Dominion.

It may be said that New Zealand can look forward confidently to a progressive advance along the road which leads to individual and collective prosperity.
