

**RECORD SHIPMENTS**

Production of Canadian certified seed potatoes reached a new peak during 1946, amounting to nearly 11,000,000 bushels. Shipments of 3,243,637 bushels, valued at \$5,259,922, were made in 1946 to 19 countries, with the largest proportion going to the United States. Substantial quantities were also export-

ed to Cuba, Argentina, Uruguay, Venezuela, and British South Africa, in the order named. Heavy purchases of table stock were made in the spring, 1947, by the United Kingdom. Loadings at Saint John and Halifax were supplemented by a number of large consignments shipped recently from Montreal.

**THE ECONOMIC STEEPLECHASE**

(By Lewis Milligan)

It is no laughing matter, but I confess I had a good laugh to myself when I read the following extract from the British Labor Government's White Paper, "Economic Survey, 1947," issued in February last:

"At the present time there is too much money chasing after too few goods. To increase the amount of money in people's pockets does nothing to increase the amount of goods available. On the contrary, it makes the situation worse, since, if there is still more money chasing the same amount of goods, prices must sooner or later be forced up and no one will be any better off than they were before."

After I had recovered from my sudden fit of cachinnation I examined the statement more closely to discover what it was that tickled me. I found that the humor of it was, so to speak, double-barrelled. In the first place, the idea of too much money chasing after too few goods; and then still more money chasing after the same amount of goods, followed by the chasing of prices up the spiral staircase, was in itself a funny motion picture. But the thing that caused the explosion was the child-like simplicity of the concluding passage—"prices must sooner or later be forced up and no one will be any better off than they were before."

It was these last words that touched my funny-bone, for it seemed to me that the idea that "no one will be any better off" for all this chasing, had struck the writer as an after-thought, as though he had made a unique discovery. It may indeed be a new discovery for some members of the Labor Government who have for years been engaged in promoting this economic steeplechase. They have all along contended that higher and higher wages will give to the workers more and more purchasing power, which would enable them to buy more and more goods, raise their standard of living, and provide full employment for everybody.

Now that they have got into power and have come to close grips with the practical problems of financing, production and marketing, they have discovered the fallacy of their theory of big purchasing power. They have discovered that high wages are not purchasing power at all unless there is an abundance of goods to purchase. The theory might have worked out all right if high wages had been accompanied by higher production, but they put production into reverse with slowdowns and strikes and the reduction of working hours. The logical result was increased production costs, decreased production, shortages, higher prices, and a lowered standard of living. The White Paper understated the situation when it said that "no one will be any better off than they were before," for the British workers are worse off than they ever were before.

It may seem like a callous thing to say, but I believe, from what I saw in Britain, that the workers would be better off with lower wages. This is practically what the White Paper means when it speaks of "too much money chasing after too few goods." This point is doubly emphasized by the further statement that "to increase the amount of money in people's

pockets does nothing to increase the amount of goods available. On the contrary, it makes the situation worse."

The average worker in Britain, as in most other countries, does not save his surplus earnings, and if he cannot spend them on the necessities of the little luxuries for the home he will waste the money as he is now doing, on gambling and amusements. The chief incentive to work full time is thus destroyed, and the Labor Government is trying to restore that incentive by its "WORK OR WANT" campaign. It is an appeal to the fear of want as the spur to hard work. In its poster appeal to the people, the Government declares: "If we don't (work hard,) very soon we will have to go without much that our families take for granted. We're up against it! We WORK or WANT."

That is a very obvious truth which is as old as the human race. The saying, "Money isn't everything," is well exemplified in the

present lot of the British workers. It comes down to the simple truth belatedly discovered by a Labor Government: "To increase the amount of money in people's pockets does nothing to increase the amount of goods available." Some labor leaders on this continent have yet to make that discovery.

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