

been able to read, the same method exactly is still continued of assessment, which is unsatisfactory in the highest degree, and it should be corrected. I am quite sure that if the freezing companies resolve to correct it, they can do so. I know of the existence of this so well because I occupied the dual position at the time, and that enabled me to get a double insight—I was managing the insurance company that had to pay the claims, as well as selling the meat. With regard to the future prospects of the trade: I think that, with certain alterations of a wider nature than mere local circumstances, there is a fair promise. The world has been going through a depression originating at New York in 1907. I think there are no disastrous results left behind, but the trade of Great Britain suffered, and our trade suffered. We notice now signs of a revival of trade in connection with imports and reimports in Great Britain. [Figures quoted.] This is a very hopeful sign. I might here refer to what is the basis of what is going to lead up to a worldwide prosperity, and that is the extraordinary increase in the world's production of gold. It was that that saved the situation in America, when 20,000,000 sovereigns were sent from Europe to relieve the situation. Owing to the increased production of gold in the world, the bankers of Europe were able to continue their obligations without interfering much with that money. The world's increase of gold is abnormal. I was reading in a paper the other day that since 1881 until now the world has produced as much gold as it did from the time of the discovery of America in 1492 by Columbus until 1880. The sum produced during the last twenty-nine years as against the other was £1,381,000,000, as against £1,384,000,000, which will be the amount at the close of the present period. That is going to give a great impetus to trade, and if we can bring about—what I sincerely hope to see brought about—a better system of access for our produce into other countries, we in this country and the Old Country will share in the increased prosperity. We know that these are most debatable points; but when we recognize what is involved in the matter in this respect, that for our foodstuffs the only market is Great Britain, and when we know that the total quantities now being produced, together with our rivals' quantities, are likely to be more than they can succeed in consuming, unless an abnormal development of trade takes place, then we realize that there is cause for grave consideration. If Great Britain shares in the world's prosperity, and employs her people, there is no doubt there will be a vastly increased consumption. If we get some system of preferential trade established, we shall see a great amount of prosperity not only in connection with the Empire, but in part we shall share it here. To show you our difficulties at the present time, and how alarmed our competitors are, I may refer to the action of the Germans when the question was being discussed by our statesmen that there should be freer trade within our Empire. What did that leading paper say the other day in Germany? Will the nations of the world, it was asked, stand silently by and allow the British people to bar the free access of their German goods to British ports? If they dare do anything of the sort, it was said, those ports will have to be pierced with a German sword. No wonder that Mr. Balfour was indignant at that extraordinary statement. Have we not the same right to extend trade facilities to our own people that any other nation has? We see the Germans negotiating with the United States of America at the present time, and forming treaties with other foreign Powers; and if these things go on it must be apparent to us that we have to adopt some form of combination to fight other forms of combination. I am strongly of opinion, therefore, that much of our prosperity is to be discovered by the prosecution of a system of preferential trade. Of course, the Germans may complain. They did when Sir Wilfrid Laurier extended the concession to Britain; but he replied, "If you extend to us the same privileges that Great Britain extends to us we shall certainly be only too happy to extend to you the same trade relations." I was going to refer to the question of retail prices at Home. There is a very excellent report of the proceedings held some time ago in connection with the differences between the retail prices and the wholesale prices for meat. It is a very exhaustive report, furnished by the British Parliament, and there is no great disproportion in some instances. I know that one company will sell a whole carcass at 1d. advance on what they pay for the whole parcel, and send it some distance out of London. When you see prices quoted for London shops, you must not be led away by that. Go into the slums, and see the rates at which the meat has to be thrown away after it has thawed. I think a great deal can be done by regulation. I do not know who is going to organize, as suggested, at the other end. It is a very big contract. I, personally, on behalf of the Government, may say that I shall be only too happy, as far as lies in my power, to assist any decision you may come to. I am desirous not only on behalf of the farmers, but on behalf of those putting their money into our great industrial enterprises, to see that they are a success. But we must combine against combinations. It is an undoubted fact that the Meat Trusts have already a great hold. If half the things written about them are true, it looks as though they would extend that hold to a point certainly injurious to us. But I would note this: If all these various interests in Chicago can bury their little private prejudices and unite, is it impossible for those of us in this country to bury our private prejudices, and unite on a more common ground for the purposes of placing our produce under better conditions regarding the regulation, and shipping, and storing of the meat? I am delighted to hear from the representatives of the frozen-meat trade that they are prepared to discuss this subject with the farmers' representatives. I am sure this Conference will result in great good. Of course, the farmers may not have placed their case so well as the freezing companies—they are not so accustomed to placing their cases before the public; but that note will be taken, and that efforts will be made within the lines of public utility, I have not the slightest doubt. I must apologize for keeping you so long, and thank you for the kind and patient hearing you have given me.

*The Chairman.*—I have to propose a hearty vote of thanks to the Minister.

*Mr. F. de C. Malet.*—I beg to second the Chairman's motion of thanks to the Minister for his most interesting address delivered to us.

At 12.45 p.m. the Conference adjourned till 2.30 p.m.