

## CHAPTER VI

### POST-INFLATION PERIOD

#### FISCAL AND ECONOMIC POLICY (*continued*)

Status of Labour. Trade Unionism—Wages—Relation of Employer and Employed. Arbitration Courts.

It is important to remember, in comparing the present with the pre-war rate of wage in any industry, that to-day very much more is conceded to the worker in the way of unemployment benefits, with sickness and accident insurances. The share, moreover, of the employer is 8·7 per cent. of the wages paid as against 4·3 per cent. The wages actually paid are also misleading unless considered in ratio to the output—which stands now at 70 per cent. of the pre-war. Reducing the figures, however, to purchasing power, the official wage statistics published in November, 1924, showed that in 1913 the average wage per week in all the chief industries taken together was 34·35 marks (shillings); in September 1924 35·83 marks (36s. 10d.). Comparing the food prices in 1924 with those in 1913, it is officially stated that in October, 1924, meat cost 71 per cent. more,