

## EXPORT TRADE.

At the moment it is not possible to produce statistics to show to what extent actual production in this country has been affected as compared with the decline in employment, but there are certain factors which can be taken into account in this connection which may help to show that production has definitely declined and thereby confirm the unemployment figures and discount any suggestions to the effect that increased unemployment is due to rationalisation or scientific production.

The most obvious factor to take into account in this way is the importation and exportation of machinery. In 1913, this country exported on an average 57,449 tons of machinery per month, valued at about £2,800,000. The nearest approach which the industry has made to the pre-war level in post-war years was in 1928 when on a monthly average it exported machinery to the extent of 47,163 tons valued at about £4,500,000. The monthly average exportation of machinery in the first ten months of 1930 is about 41,000 tons valued at approximately £4,000,000.

On the other hand, retained imports of machinery in 1913 averaged 6,897 tons per month at a value of £500,000. Since 1927 this volume of machinery imports has increased, and the average monthly importation of machinery during 1930 is in the neighbourhood of 8,500 tons valued at about £1,400,000.

It is significant that in 1913 the average value per ton of machinery exports was £48·7 whereas in 1930 for the first ten months it is £97·5.

The value of retained machinery imports in 1913 was £72 per ton and for the first ten months of 1930 about £163·5 per ton.

It will thus be seen that in ratio the value of imported machinery has increased more than the value of British machinery exported.

Particulars of machinery imports and exports over a period of years are given in Appendix "B".

A comparison of international exports of machinery reveals the fact that this country is losing ground in many directions and that our competitors are making headway. For example, before the war this country supplied, in terms of value, 56·7 per cent.