

NUMBERS AND PERCENTAGES UNEMPLOYED.

BOOTS, SHOES, SLIPPERS AND CLOGS.

(Ministry of Labour Statistics.)

Monthly Average.	Total Unemployed.	Percentage.
1927 	12,151	8·8
1928 	17,710	13·2
1929 	17,741	13·1
1930 :—		
January 	16,625	12·3
February 	16,221	12·0
March 	18,561	13·7
April 	23,732	17·5
May 	18,813	13·9
June 	22,970	16·9
July 	24,576	18·1
August 	22,923	16·9
September 	23,153	17·0
October... ...	21,938	16·1

LUXURY TRADES.

Attention is sometimes directed to an apparent contradiction between the evidence of general industrial depression and the comparative prosperity in certain luxury trades.

There is no real contradiction. When taxation is high or when, for any other reasons, people previously accustomed to save such money as they could, find those savings taken from them, or the sum saved insufficient to encourage its investment, the impulse to save is lessened or goes altogether. They spend the money instead on what they would previously have considered extravagance.

At no time in its history was Berlin the scene of such apparently reckless extravagance, such crazy expenditure upon any and every kind of luxury, as when the value of the currency was dropping by thousands to the £ every hour.

High taxation has to some extent the same effect as rapid fall of the value of money, *more especially when the only apparent certainty is that taxation will increase and not decrease.*

Certain apparent exceptions therefore to the general depression may be for the time being in some degree due to these causes.