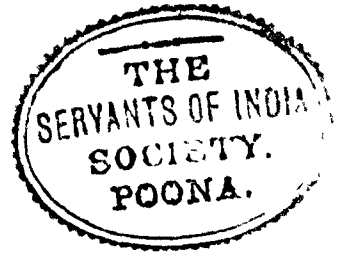


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APPENDIX I.

LIST OF WITNESSES, ETC.

A.—Witnesses Representing Organisations.

Agricultural Engineers' Association..	Mr. J. H. W. Pawlyn, Sir W. Tritton, Messrs. H. Marshall, G. E. Rowland.
Amalgamated Engineering Union ..	Mr. W. H. Hutchinson.
Association of British Chambers of Commerce.	Mr. H. C. Field, M.A., J.P.
Association of British Chemical Manu- facturers.	Mr. W. J. U. Woolcock, C.B.E. (General evidence); Armstrong, Dr. E. Frankland, D.Sc., Ph.D., F.R.S., LL.D. (Dyestuffs).
Association of Export Merchants of Raw Materials and Yarns (Bradford).	Messrs. J. Clay, R. J. Sugden.
Association of Joint Industrial Councils and Interim Reconstruc- tion Committees.	Messrs. F. H. Hand, Mr. R. Allard, G. Harrison, T. B. Johnston.
Birmingham Chamber of Commerce (Inc.).	Messrs. G. H. Wright, R. Atkin.
Bleachers' and Finishers' Association	Messrs. H. Quin, B.L., F.C.A., W. Keith.
Bleaching Trade Advisory Board ..	Messrs. A. K. Davies, T. Murdoch, R. C. Reynolds, Stanley Mack.
Bradford Merchants' Association ..	Mr. J. D. Law.
British Cotton Growing Association..	Mr. (now Sir) W. H. Himbury.
British Cycle and Motor Cycle Manu- facturers' and Traders' Union, Ltd.	Mr. H. R. Watling.
British Electrical and Allied Manu- facturers' Association.	Messrs. D. N. Dunlop, O.B.E., Hugh Quigley, M.A., C. Rodgers, O.B.E., B.Sc., B.Eng., M.I.E.E.
British Engineering Standards Asso- ciation.	Mr. C. Le Maistre, C.B.E.
British Engineers' Association (Inc.)..	Mr. D. A. Bremner, O.B.E., M.I. Mech.E., M.I.E.E., M.I.M.M.
British Manufacturing Confectioners' Export Union.	Messrs. G. W. Morrison, L. Cadbury.
British Merchants' Morocco Association	Messrs. M. B. Milne, P. B. Robinson, J. M. Parker, L. J. Brown.
British Research Association for the Woollen and Worsted Trades.	Messrs. H. Clough, A. Frobisher.
British Wool Federation	Messrs. H. Dawson, J.P., W. Harrison.
Cable Makers' Association	Mr. L. B. Atkinson.
Carpet Manufacturers' Association ..	Mr. H. Tomkinson.
Carpet Manufacturers' Federation ..	Messrs. R. B. Worth, P. H. Black- well, F.C.A.
Chamber of Shipping of the United Kingdom.	Mr. A. B. Cauty, Sir Ernest W. Glover, Bart.
China Association	Messrs. W. B. Kennett, S. H. Dodwell.
Co-operative Wholesale Society ..	Sir Thomas W. Allen.

Cotton Spinners' and Manufacturers' Association.	Messrs. J. H. Grey, H. Astley-Bell, J. Smith, H. Livesey, T. Ashurst.
Crucible Steel Makers' Association..	Mr. C. W. Kayser.
Department of Overseas Trade ..	Sir William H. Clark, K.C.S.I., C.M.G. (Comptroller-General).
Empire Cotton Growing Corporation..	Sir James Currie, K.B.E., C.M.G.
Employers' Association of the Port of Liverpool.	Mr. Michael Brett.
Engineering and Allied Employers' National Federation.	Sir John Dewrance, G.B.E., P.P.I. Mech. E., M. Inst. C.E., M.I.N.A.
Export Credits Guarantee Department	Mr. F. H. Nixon (Manager).
Family Endowment Society ..	Miss E. F. Rathbone.
Federation of British Industries ..	Messrs. R. T. Nugent, C. Tennyson, C.M.G., G. H. Locock, C.M.G., R. G. Glenday, M.C.
Federation of Calico Printers ..	Messrs. J. H. Swallow, A. Edmeston, F. Hewit, R. T. Turnbull, J. L. Edmondson.
Federation of Master Cotton Spinners' Associations, Limited.	Messrs. W. Howarth, J.P., F. Holroyd, J.P., G. A. Barnes, Lt.-Col. N. Seddon Brown, J.P., Messrs. H. S. Butterworth, W. H. Catterall, H. Cliff, C. Hilton, M.P., F. Mills, J.P., W. M. Wiggins, J.P., M.P., John Pogson, W. R. B. Mellor.
Federation of Woollen Merchants' and Shippers of Great Britain and Ireland.	Mr. Francis Wigglesworth, Col. W. Thorburn, Mr. J. Miller.
File Manufacturers' Association ..	Mr. A. S. Pye-Smith.
General Federation of Trade Unions..	Mr. W. A. Appleton, C.B.E.
Incorporated Federated Associations of Boot and Shoe Manufacturers of Great Britain and Ireland.	Mr. H. J. Bostock, Miss R. Tomlinson.
Industrial Fatigue Research Board.	Mr. D. R. Wilson, M.A.
Industrial Welfare Society	Rev. R. R. Hyde, Sir W. Waterlow, Mr. I. Braby, Miss J. Varley, Mr. F. S. Button.
Institute of Industrial Welfare Workers (Inc.).	Miss E. T. Kelly, Mr. A. S. Cole.
Irish Linen Merchants' Association ..	Major J. M. Henderson, Mr. R. Hetherington.
Iron and Steel Trades Confederation ..	Mr. A. Pugh.
Iron and Steel Wire Manufacturers' Association.	Sir W. Peter Rylands, Mr. Fred Smith.
Joint Industrial Council of the Printing and Allied Trades of the United Kingdom.	Messrs. A. E. Goodwin, A. E. Holmes.
Joint Parliamentary Committee of the Co-operative Congress.	Mr. A. V. Alexander, M.P., Mr. Cooper, Prof. F. Hall, M.A., B.Com., Messrs A. Pickup, R. Stewart, J. J. Worley.

- Kettering Industrial Co-operative Society, Limited. Mr. A. Joyce.
- Labour Co-partnership Association (now Industrial Co-partnership Association). Lt.-Col. J. H. Boraston, C.B., O.B.E., Messrs. T. C. Taylor, J.P., E. J. Burrow, F.R.G.S., F. Robinson, W. Wallace, B.Com., C. Plaistowe, E. W. Mundy, B.A.
- Liverpool Steamship Owners' Association. Mr. A. B. Cauty, Sir Ernest W. Glover, Bart.
- Locomotive Manufacturers' Association Messrs. A. Campbell, O.B.E., C. N. Goodall, O.B.E., G. Dabell.
- London Co-operative Society Mr. S. Foster.
- Manchester Association of Importers and Exporters. Mr. F. T. T. Reynolds.
- Manchester Cotton Association .. Mr. W. Howarth, J.P.
- National Association of Coke and Bye-Product Plant Owners. Mr. R. A. Pease (now Sir Richard A. Pease, Bart)
- National Council of the Pottery Industry. Major F. H. Wedgwood, Messrs. A. B. Jones, Junr., S. Clowes, M.P., W. Aucock, F. H. Hand.
- National Federation of Glass and Allied Trade Unions. Messrs. R. Fenton, J. Stokes, C. Blackwell.
- National Federation of Hosiery Manufacturers' Associations. Mr. A. Kemp, J.P.
- National Federation of Iron and Steel Manufacturers. Sir W. Larke, K.B.E., Messrs. M. S. Birkett, O.B.E., M. F. Barnard.
- National Flint Glass Makers' Society of Great Britain and Ireland. Councillor W. Bradford, O.B.E., Mr. J. Husselbee.
- National Gas Council Mr. (now Sir) David Milne Watson, M.A., LL.D., D.L., Messrs. E. J. Fottrell, B.Sc., H. E. Ibbs, W. J. Smith.
- National Institute of Industrial Psychology. Dr. C. S. Myers, C.B.E., M.D., F.R.S.
- National Light Castings Association.. Messrs. J. King, A. Wallace, G. Scotland.
- National Society of Pottery Workers.. Messrs. A. Hollins, H. T. Forman, W. Machin.
- National Union of Commercial Travellers. Mr. G. R. Mason.
- National Union of General and Municipal Workers. Mr. W. Sherwood, Miss Margaret G. Bondfield, J.P. M.P., Alderman G. P. Dean, J.P.
- Piece Dyers' Association Messrs. G. V. Clay, G. Douglas H. R. Armitage, H. Sutcliffe Smith, T. D. Buttercase, C. W. Wade, E. P. Taylor, W. A. Willson.
- Provisional Emergency Cotton Committee. Messrs. S. S. Hammersley, M.P., L. Law, T. Driver, S. Langshaw, T. Jenkins, J. Ryan, W. H. Slater.
- Railway Companies' Association .. Sir R. L. Wedgwood, C.B., C.M.G.

Scottish Co-operative Wholesale Society.	Mr. W. Gallacher.
Sheffield Chamber of Commerce and Manufactures (Inc.).	Messrs. J. H. Doncaster, M.A., J.P., T. G. Mander, A. Law.
Sheffield Cutlery Manufacturers' Association.	Mr. J. G. Elliot.
Shipping Federation	Mr. Michael Brett.
Shipping Merchants' Committee of the Manchester Chamber of Commerce.	Messrs. W. E. Thompson, W. Maxwell Reekie, J. H. Rodier, E. Raymond Street.
Society of Motor Manufacturers and Traders, Ltd.	Lt. Col. A. Hacking, D.S.O., M.C., Mr. J. C. J. Phillips.
Society of Technical Engineers . .	Messrs R. Hazleton, J. F. Marsden.
South African Trade Association . .	Mr. W. Mosenthal.
Standing Joint Committee of Mechanical Road Transport Associations.	Mr. E. S. Shrapnell-Smith, C.B.E., M.Inst. T.
Steel Re-rollers' Association	Mr. F. Scarf.
Tapestry Carpet Manufacturers' Association.	Mr. J. S. M. Jack.
Telephone Development Association . .	Mr H. E. Powell-Jones.
Trade Exhibition Organisers' Association.	Messrs. H. H. Benjamin, K. W. Bridges.
United Commercial Travellers' Association of Great Britain and Ireland (Inc.).	Mr. F. Coysh.
United Tanners' Federation	Dr. E. C. Snow.
Welsh Plate and Sheet Manufacturers' Association.	Mr. H. C. Bond.
West Riding Chambers of Commerce . .	Sir H. Whitehead, J.P., Messrs. F. L. Moorhouse, J.P., S. H. C. Briggs, G. W. Laxton, D. Hamilton, C. F. Mallett, H. T. Tulloch, L. V. Driffield.
Wire Netting Manufacturers' Association.	Sir W. Peter Rylands, Mr. Stanley Howes.
Wool (and Allied) Industrial Employers' Council.	Messrs. H. Clough, E. Martin, G. Whitaker.
Wool Textile Delegation	Messrs. J. S. Law, H. B. Strang.
Woolcombing Employers' Federation	Mr. A. E. Raper.
Woollen and Worsted Trades Federation.	Messrs. H. B. Shackleton, W. O. R. Holton, G. H. Wood, J. Broome.
Worsted Spinners' Federation, Limited	Messrs. F. Mitchell, W. Turner.
Woven Wire Manufacturers' Association.	Mr. A. L. Johnson.

B.—Witnesses appearing in an individual capacity.

Askwith, Lord, K.C.B.

Ball, Mr. A. B. (Secretary, the Silk Association).

Benn, Sir Ernest J. P., Bart., C.B.E.

Bowley, Prof. A. L., Sc.D., etc., accompanied by Mr. G. L. Schwartz.

Broderick, Mr. (now Sir) J. Joyce, C.M.G. (Commercial Counsellor, H.M. Embassy, Washington).

Cahull, Mr. J. R., C.M.G. (Commercial Counsellor, H.M. Embassy, Paris).
 Capron, Mr. A. J., O.B.E.
 Crammond, Mr. E., F.S.S.

Edwards, Commander P. Harrington, D.S.O.

Hirst, Mr. F. W.

Hunter, Sir George B., K.B.E., D.Sc., M.I.C.E.

Keynes, Mr. J. M., C.B., M.A.

Lewis, Sir Frederick W., Bart.

Lyde, Prof. L. W., M.A.

Macgregor, Prof. D. H., M.C.

Mackenzie, Sir William W., G.B.E., K.C. (Chairman of the Delegation appointed to study industrial conditions in Canada and U.S.A., 1926).

Manley, Mr. H. T.

Middleton, Mr. H. W.

Mond, Rt. Hon. Sir Alfred, Bart, M.P. (now Lord Melchett).

Newman, Mr. W. F.

Ormsby-Gore, Hon. W. G. A., M.P. (Under Secretary of State for the Colonies).

Rowntree, Mr. B. Seebohm.

Schuster, Sir Felix, Bart.

Vyle, Mr. (now Sir) Gilbert C., accompanied by Mr. R. B. Dunwoody, C.B.E.

Withers, Mr. Hartley.

C.—Organisations furnishing written evidence.

Chemical Employers' Federation.

Decimal Association.

Drapers' Chamber of Trade.

Dundee Chamber of Commerce.

Electric Lamp Manufacturers' Association.

Employers' Federation of Cotton Yarn Bleachers, Dyers and Sizers.

Lancashire Shareholders' and Loanholders' Association.

National Association of Unions in the Textile Trade.

National Chamber of Trade.

Northampton Chamber of Commerce.

Paper Makers' Association.

Scottish Woollen Trade Mark Association.

Sheffield and Eccleshall Co-operative Society.

United Textile Factory Workers' Association.

D.—Information furnished to the Committee otherwise than by verbal or written evidence.

Various organisations, firms and individuals—too numerous to mention individually—have rendered valuable assistance to the Committee by replying to questionnaires, by answering specific inquiries or by supplying periodical information. The Committee are also indebted to a number of correspondents for comments on the Committee's published Surveys. Among those comments mention may be made of the following.

" Factors in Industrial and Commercial Efficiency."

The British United Shoe Machinery Co., Ltd., has addressed a letter to the Committee regarding the sentence on page 84 of the above-mentioned volume which states that " The Company refuses to sell its machines, over which it has a monopoly based on possession of patent rights, and it agrees to lease the machines only on conditions aiming at the suppression of the use of machines of other makes." The Company states in its letter (1) that considerably more than one half of the machines which it manufactures are sold outright to boot and shoe manufacturers, (2) that in pursuance of the provisions of the Patents and Designs Acts the Company invariably gives to its lessees the option of taking any such patented machines on a lease the terms of which must be reasonable and which must be free from restrictive conditions, (3) that in the case of restrictive leases the restrictive conditions cover only a minority of the machines required by manufacturers and are intended to ensure the combined use of a certain group of the Company's machines which are designed to work together. Further, the Company states that, since the publication of the Committee's volume, it has granted to each of its lessees the right to terminate at the end of each year all their restrictive leases and to return all the machines leased thereunder on payment of a sum set out in the agreement by way of reasonable compensation.

" Survey of Textile Industries."

(a) Representations have been received from Mr. G. H. Wood, Secretary of the Woollen and Worsted Trades Federation, regarding the factors used in the " Survey of Textile Industries " for converting into square yardage linear yards of woollen and worsted tissues exported in pre-war years (see pp. 193-4 of Survey) and of woollen and worsted tissues manufactured in pre-war years (see pp. 206 and 209 of Survey). As stated on pp. 194-5 of the Survey, the conversions were made on the assumption that exports of woollen tissues had an average width of 48 inches and of worsted tissues an average width of 45 inches ; but it was pointed out that the precise widths were a matter of dispute, it having been urged that the average width of woollen tissues exported was as much as $52\frac{1}{2}$ inches and of worsted tissues $48\frac{1}{2}$ inches. It was added that acceptance of the latter figures would involve increasing by about 9 per cent. in the case of woollen tissues and 7 per cent. in the case of worsted tissues the figures of exports for 1909-13 as shown in the table on pp. 193-4.

Mr. Wood claims that the average widths of $52\frac{1}{2}$ and $48\frac{1}{2}$ inches were applicable to exports (though not necessarily to the whole of the British production) in 1913 ; but that, as the proportion of wide cloths exported had been increasing, the averages in years preceding 1913 were generally somewhat less. The average widths of cloth as estimated by Mr. Wood, if accepted, would involve increasing the figures for 1909-13 in the table of exports by about 8 per cent. in the case of woollen tissues, and about 6 per cent. in the case of worsted tissues.

Mr. Wood also contends on similar grounds that the estimated square yardage of the output of woollen and worsted tissues (as given on pp. 206 and 209 of the " Survey of Textile Industries ") should be raised in respect of 1907 from 505 million square yards to a minimum of 520 million square yards (or by 3 per cent.) and in respect of 1912 from 550 million square yards to a minimum of 580 million square yards (or by $5\frac{1}{2}$ per cent.).

These amendments would affect also the calculation on p. 209 of the volume, where the total quantities of woollen and worsted tissues available for consumption in this country in 1907, 1912 and 1924 are estimated by reference to the estimated production, exports and retained imports in those years. The result would be to raise the estimated total available for consumption from 352 million square yards to 361.5 million square yards in 1907 (or by 2.7 per cent.) and from 398 million square yards to 414.8 million square yards in 1912 (or by 4.2 per cent.), as compared with 252.3 millions in 1924.

(b) The number of woollen mule spindles in the wool textile industry in Japan was stated on page 268 of the "Survey" as 500,000, this figure being derived from the best information available. Further information which has been received through official sources since the "Survey" was published shows that the actual number is about 100,000.

"Survey of Metal Industries."

A letter dated 5th June, 1928, signed jointly by the Chairmen of the Scottish Ironmasters' Association and the Steel Makers' Association, together with Mr. Wallace Thornycroft, has been received regarding the statement on page 22 of the above mentioned volume that "In Scotland the blast furnaces . . . are all small, they are now dependent on foreign ores, and as Scotland has no good coking coal, the fuel used is pit coal." The letter states that "the reserves of coal in Scotland of the quality necessary to make metallurgical coke equal to Durham coke is of the order of 100 million tons. The present output of coke is round about 500,000 tons per year, part of which is exported in direct competition with Durham coke at about the same prices f.o.b. At present about one-third of the pig iron produced in Scotland is smelted with coke alone as the fuel, and the remainder with varying mixtures of coal and coke."

APPENDIX II.*(See Page 253.)***INCOME TAX ON RESEARCH AND WELFARE EXPENDITURE**
(Including Co-Partnership Schemes, Pension and Provident Funds).*(Statement prepared by the Board of Inland Revenue showing position as in January, 1929.)*

1. This memorandum has been prepared by the Board of Inland Revenue with a view to indicating generally to the Committee the class of expenditure which, in their opinion, might properly be allowed as a deduction under the provisions of Income Tax law in computing business profits for purposes of Income Tax.

The assessment of Income Tax on business concerns is not, however, in the hands of the Board of Inland Revenue, but in those of

- (a) the various bodies of local Commissioners of Income Tax, and
- (b) the Special Commissioners of Income Tax

and a decision given, in the case of any taxpayer, by the appropriate body of Commissioners on the question whether a particular item of expenditure should be allowed as a deduction, is final and subject only to an appeal to the Courts on a point of law.

2. As regards the provisions of Income Tax law respecting the treatment of expenses such as those to which this memorandum relates, reference may be made to the two main general conditions governing this question, viz.—

- (a) that no deduction shall be allowed in respect of expenses which are not wholly and exclusively laid out for the purposes of the business ; and
- (b) that no deduction shall be allowed in respect of expenditure of a capital nature.

There are also special statutory provisions relating to Superannuation Funds, to which provisions further reference is made in a later paragraph of this memorandum.

Expenditure on Research.

3. As regards expenditure on research, the Board of Inland Revenue do not object to a deduction being allowed subject to the conditions set out in the preceding paragraph. In order to qualify for allowance, the expenditure should, in their opinion, bear a sufficiently definite relation to the earning power of the business. No definite formula can be devised, but in general the Board consider it sufficient if the research work is directly connected with the subject matter of the trader's business and is calculated to achieve results affecting his profits in the reasonably near future. By reference to the test set out in paragraph 2 (b), capital expenditure—e.g. the initial cost of a laboratory—must be excluded from allowance.

4. If a trader, instead of employing research workers himself, contributes to an association engaged in research, his expenditure can be allowed subject to corresponding conditions. Thus, allowance would be due in respect of annual contributions to Research Associations established under the ægis of the Department of Scientific and Industrial Research. These bodies are intended to be associations of traders for the main purpose of carrying out their research work on a co-operative basis.

5. Contributions to research departments of Universities are often expended on scientific research of a more general character and the results, while of wide benefit, may not be of particular relevance to the trading prospects of

the contributor. Each case of the kind must be considered on its merits, in order to determine how close or remote is the connection between the research work and the trader's business.

Co-partnership Schemes.

6. The diversity in character of the various profit-sharing or co-partnership schemes that have come to the notice of the Board of Inland Revenue makes it difficult to formulate a general definition of the treatment of such schemes for Income Tax purposes.

Broadly, and subject to the proviso that the treatment of each case is governed by its own particular facts, the Income Tax position may be described as follows :—

- (i) the bonus or share of profits which the employer has undertaken to distribute to the employees is treated as additional wages or remuneration and is allowed as an expense in computing the employer's profits for purposes of Income Tax assessment ;
- (ii) the individual employees are chargeable to Income Tax in respect of the bonus or share of profits as additional wages or remuneration.

7. Where the co-partnership scheme, in the case of concerns carried on by Companies, takes the form wholly or partly of shareholdings by or on behalf of the employees, the employing Company can, under the appropriate provision of the law, pass on the burden of the Income Tax applicable to the dividends on the shares by deduction of the tax from the dividends. As, however, the employees would in the majority of cases be entitled to claim repayment from the Revenue of part or the whole of the tax deducted by the Company from the dividends, the Board are prepared to enter into an arrangement, subject to conditions, under which the Company does not deduct tax, but is given relief from tax in its assessment corresponding to the tax which it might have deducted ; the individual employees where liable are then assessed directly in respect of the dividends. Such arrangement is operative in a number of cases. (Whether the dividends are to be treated as earned or unearned income of the employee depends on the facts of each case).

Contributions to Superannuation and Other Funds.

8. Funds for the benefit of the employees of a business or their dependants may, in the main, be classified under the following heads :—

- (i) *Superannuation Funds*—
which provide annuities to employees on retirement at a specified age or on becoming incapacitated at an earlier age ;
- (ii) *Provident and Thrift Funds*—
which accumulate the contributions of the employer and employees, with interest, and disburse the accumulated sums on retirement or death of the employees ;
- (iii) *Widows and Orphans Funds*—
which provide for immediate dependants of employees in the business ;
- (iv) *Superannuation or Pension Schemes*—
where premiums are paid under insurance policies or annuity contracts for the benefit of employees on retirement or for provision for their dependants ;
- (v) *Certain other funds* to which contributions are made by employers, e.g. funds to provide—
 - (a) sickness benefits to employees ;
 - (b) grants to employees or their immediate dependants under quasi-charitable conditions.

9. *Superannuation Funds*.—Special statutory provisions relating to these funds are laid down by Section 32 of the Finance Act, 1921, extracts from which are given below. Under that Section an allowance falls to be made in respect of contributions by an employer (or an employee) to a fund which satisfies the conditions set out in the section and has been approved by the Board of Inland Revenue. The section further provides for the exemption from tax of the investment income of an approved fund.

Extracts from Section 32, Finance Act, 1921.

(1) Subject to the provisions of this section and to any regulations made thereunder, exemption from income tax shall be allowed in respect of income derived from investments or deposits of a superannuation fund, and, subject as aforesaid, any sum paid by an employer or employed person by way of contribution towards a superannuation fund shall, in computing profits or gains for the purpose of an assessment to income tax under Case I or Case II of Schedule D, or under Schedule E, be allowed to be deducted as an expense incurred in the year in which the sum is paid :

Provided that—

- (a) no allowance shall be made under the foregoing provision in respect of any contribution by an employed person which is not an ordinary annual contribution, and, where a contribution by an employer is not an ordinary annual contribution, it shall, for the purpose of the foregoing provision, be treated as the Commissioners may direct, either as an expense incurred in the year in which the sum is paid or as an expense to be spread over such period of years as the Commissioners think proper ; and
- (b) no allowance shall be made under this section in respect of any payments in respect of which relief can be given under section thirty-two of the Income Tax Act, 1918.

* * * * *

(3) For the purposes of this section, the expression " superannuation fund " means, unless the context otherwise requires, a fund which is approved for those purposes, by the Commissioners, and, subject as hereinafter provided, the Commissioners shall not approve any fund unless it is shown to their satisfaction that—

- (a) the fund is a fund bona fide established under irrevocable trusts in connection with some trade or undertaking carried on in the United Kingdom by a person residing therein ;
- (b) the fund has for its sole purpose the provision of annuities for persons employed in the trade or undertaking either on retirement at a specified age or on becoming incapacitated at some earlier age ;
- (c) the employer in the trade or undertaking is a contributor to the fund ;
- (d) the fund is recognised by the employer and employed persons in the trade or undertaking ;

Provided that the Commissioners may, if they think fit, and subject to such conditions, if any, as they think proper to attach to the approval, approve a fund, or any part of a fund, as a superannuation fund for the purposes of this section—

- (i) notwithstanding that the rules of the fund provide for the return in certain contingencies of contributions paid to the fund ; or
- (ii) if the main purpose of the fund is the provision of such annuities as aforesaid, notwithstanding that such provision is not its sole purpose ; or
- (iii) notwithstanding that the trade or undertaking in connection with which the fund is established is carried on only partly in the United Kingdom and by a person not residing therein.

10. *Provident Funds and Widows and Orphans Funds.*—The Board of Inland Revenue do not normally object to a deduction being allowed to an employer in respect of his ordinary annual contributions to such funds, whether they are annual contributions of a specified amount or are calculated on a definite basis by reference to the number of the members of a fund or the amount of their earnings or contributions.

11. *Superannuation or Pension Schemes.*—The Board would agree that the employer's regular payments of or towards the annual premiums should normally be allowed as deductions, provided—

- (a) that the payments are made under a bona fide scheme for the benefit of a substantial body of his employees ;
- (b) that where, as is usual, the employees have only a contingent right to benefits dependent upon completion of a specified period of service or attainment of a specified age, an undertaking is given by the employer to treat any sums which come back to him from forfeited surrender values, etc., as business receipts for Income Tax purposes.

12. *Other Funds for the benefit of Employees.*—Each case has to be considered on its merits, but in many cases an allowance falls to be made in respect of an employer's regular annual contributions.

Provision of means of Recreation and other Amenities for Employees.

13. Expenditure under this head falls to be regarded mainly by reference to the two conditions set out in paragraph 2 above. In general, the Board are prepared to agree that a deduction should be allowed in respect of sums expended by an employer on such objects as

- (a) the maintenance of recreation grounds, canteens, ambulance rooms, rest rooms, lavatories, etc. ;
- (b) the provision of overalls, caps, etc. ;
- (c) salaries of welfare supervisors ;
- (d) contributions to recreation schemes approved by the Juvenile Organisations Committee of the Board of Education in so far as they fall within the general principles set out above ;
- (e) fees paid in respect of the attendance of young employees at technical and educational classes.

But no allowance could be made in respect of capital expenditure, such as the cost of purchase of a recreation ground or the expense of erecting or improving premises.

INDEX.

A

- Age limits :**
 Apprentices and learners, 212.
 School leaving age, 203, 208-12.
 Working certificates, 211.
- Agents, see Marketing.**
- Agreements :**
 Compulsory enforcement question, 123-6.
 International, *see that title.*
- Agriculture :**
 Home production, impossibility of increase to make Great Britain self supporting, 8-9.
 Proportion of occupied population engaged in, decrease 1881-1921, 8, 262.
- Apprentices, age limits, need for review of rules, 212.**
- Arbitration, compulsory, see under Industrial Peace.**
- Art, see Industrial Art.**
- Artificial silk industry, size of units, 176.**
- Association of British Chambers of Commerce :**
 Evidence of, 172.
 Membership and work, 174.
- Australia :**
 Compulsory arbitration, 89, 114.
 Glove imports, 283.
 Shipping :
 Contract system, trader's option, 61, 62.
 Wool, clip in 1924 and 1927, 41.
 Tariffs, preference to British goods, changes introduced, 22 note.
- Australian Commonwealth Line, 78.**
- Australian and New Zealand Merchants' Association, 62-3.**

B

- Balance of trade, 10, 263.**
- Banks :**
See also under Financing of industry.
 Amalgamations, 47-8, 52-3, 188.
 Central, importance of intimate co-operation between, 58.
 effective Competition between, importance of maintaining, 52-3.
 Statistics published by, recommendations *re*, 54.

Belgium :

- Family allowances, 101.,
 National Industrial or Economic Council, 127.
 Rationalisation in, 181, 182.
- Berlin Convention of 1912, re international exhibitions, 169-70.**
- Board of Trade, see Trade, Board of.**
- Boot and shoe trade :**
 Arbitration procedure, 115.
 Direct selling, 161.
 Materials, cost, percentage of total, 37.
 Piece work system, 97-8.
 Research Association, 216.
- British Engineering Standards Association, 195, 196-7.**
- British Industries Fair, 170-1.**
- British Institute of Industrial Art, 219, 223-4.**
- Building trades, demarcation, 242**
- Business enterprise, scale of, 175-7.**

C

- Cable industry :**
 Direct selling, 161.
 International standardisation, 195.
 Size of units, 176
- Canada :**
 Import duties, confectionery, 26
 Industrial Disputes Investigation Act, working of, 117-9
- Canal traffic, 67-8.**
- Canals, Railway ownership of, results, 74.**
- Capital :**
 Absorption by industry, 50.
 of Companies, Board of Trade statistics, 230.
 Export of : 44-5.
 Control not advocated, 45.
 Importance of, 10, 44.
 Increase, desirability of, for full employment in exporting industries, 44.
 Reduction, as result rather than cause of decline in export trade, 44, 263-4.
- Investment of :**
 Bank deposits, 46.
 in Joint Stock Companies, 45.
 Supply for industry, *see Financing of Industry.*

- Carpet trade**, direct selling, 161.
- Casual labour :**
Decasualisation, desirability of, and means for, 140-1, 149.
Problem of, 66, 137-41.
- Central Banks**, intimate co-operation between, importance of, 58.
- Chambers of Commerce**, British, in foreign countries, Standing Committees to advise British Ambassador or Minister, objection to proposal, 30.
- Chemical industry :**
Amalgamation and rationalisation, 187.
Direct selling, 161.
Size of units, 176.
- China :**
Reluctance to accept appointments in, 244.
Trade with :
Effect of political conditions, 33.
Faulty marketing methods, 168.
- Clothing industry**, materials cost, percentage of total, 37.
- Coal industry :**
Amalgamations, 188.
Capital, difficulty of obtaining, 51.
Hours of labour, 103, 104.
Piece work system, 97-8.
Rationalisation, need for, 187.
Size of unit, 176.
Wages, settlement, 234.
- Coal supply to industry**, 81-2.
- Coastwise shipping**, *see under Shipping*.
- Coking oven industry**, position in, 186 note.
- Collective bargaining :**
Hours, 102-3.
Machinery of, 112-9.
Wages, 88-90, 93.
- Collective purchase of raw materials**, 42.
- Combinations :**
Control, means of, 189-93.
Economic effects of, 178-9.
"Horizontal" and "vertical," 176-8.
Public attitude to, 188-9.
- Commercial diplomacy :** 27-32.
Conduct of, improvement in, 27.
some Governing principles affecting, 31-2.
Government Departments, division of functions among, and relations with trades, 28-9.
- Commercial experts**, standing committees of, recommendations considered but not recommended, 29-30.
- Commercial missions**, consideration of proposal, 175.
- Commercial Intelligence :**
Machinery for, 171-5.
Overseas Trade Department, *see that title*.
Status information regarding firms in overseas markets, need for improvement and means of, 175.
Unofficial machinery, 173-5.
- Commercial travellers**, *see under Marketing*.
- Commercial Treaties and Conventions :**
"Multilateral" v. "bilateral," 20.
Value of, as safeguard to international commerce, 20.
- Companies :**
Amalgamations, 188.
Capital, Board of Trade statistics, 230.
Limited, growth of, and efficacy of principle, 45-6.
- Companies Acts :**
1928, 188.
Working of, 45-6, 189.
- Compulsory powers of State :**
Hours, "protected" persons, 103.
Industrial Disputes Investigation Act, Canada, 117-9.
Limits of State action, 115-7.
Wages :
in Australia and New Zealand, 89.
Sweated trades, 90-2.
- Conciliation**, *see Industrial peace*.
- Confectionery trade**, Canadian duties, 26.
- Consolidations**, 187.
- Conspiracy and Protection of Property Act, 1875**, 116.
- Co-operative movement**, 187-8.
- Co-operative Societies**, taxation of, 253.
- Co-operative Wholesale Societies**, 162, 195.
- Co-partnership :** 99-101.
Expenditure on schemes, treatment for income tax purposes, 252-3.
- Copyright Convention**, 269.
- Costing accounts**, *see under Statistics*.

Cotton industry :

- Capital, difficulty of obtaining, 51.
- Combination or association, desirability, 186.
- Commercial travellers, 165.
- Finishing sections, combinations in, 189.
- Hours, 104.
- Marketing, 158, 159, 161.
- Merchants' profits, 159.
- Problems of, 186.
- Raw materials :
 - Access to, position re, 39-41.
 - Dependence on imports, 8.
 - from Egypt, export duties, 38.
 - Empire cotton, encouragement advocated, and considerations in connection with, 40-1.
 - Imports, from Empire, proportion, 37.
- Research Association, 216.
- Size of units, 176.
- Spinners and piecers, collective piece work, 98.
- Spinning :
 - Collective short-time, 137.
 - Financing of, partly by loans by depositors, 43, 46.
 - Spinning and weaving, materials cost, percentage of total, 37.
 - Statistics, publication twice yearly, 226
- Cotton Spinners' and Manufacturers' Association**, evidence, 161.
- Currency and Bank Notes Act**, 1928, 58.
- Customs Formalities**, Geneva Convention of 1923, 165.
- Customs prohibitions and restrictions**, International Convention for the suppression of, 1927, 290-1, 293-4.
- Cutlery industry**, output, imports employment, and export statistics, 283-4.

D

- Decasualisation**, *see under* **Casual labour**.
- Demarcation restrictions** : 235, 239-43.
 - Abolition desirable, 300-1.
 - Nature and limits of problem, 241-2.
 - Origin and causes, 239-41.
 - Remedies, 242-3.

Department of Scientific and Industrial Research, *see* **Scientific and Industrial Research, Department of**.

Diplomacy, commercial, *see* **Commercial diplomacy**.

Diplomatic service, service of members on staff of commercial-diplomatic officer, recommendation, 31.

Docks, casual labour, 137, 138-40.

H.M. Dockyards, method of working in, 243.

Double taxation, *see under* **Taxation**.
Dyestuffs) Import Regulation) Act, 1920 :

Continuance or renewal beyond minimum period necessary to achieve purpose undesirable, 293.

Working of, 291-3.

E

East African Outward Shippers' Conference, 62-3.

Economic Conference, 1927, Geneva, 14-7, 19, 50, 78, 167, 192, 227, 265, 290.

Economic Conference, 1922, Genoa, 55, 57.

Economic Statistics, International Conference, Geneva, 1928, 231.

Economic situation in Great Britain, fundamental conditions : 8-12.

Balance of trade, 10, 263.

Employment, 11.

Exports, 8, 10.

Food and raw materials :

Home supplies, 8.

Imports, 8, 37.

Home consumption, 10.

Population, 8, 262.

Standard of living, 11, 151.

Education : 201-14.

Elementary schools, character of training in, 202-4.

Emmott Committee, 202, 207.

Hadow Committee, 202, 203, 209.

Higher, 212-4.

Industrial and commercial, 204-5.

Malcolm Committee, 201-2, 203, 204, 209, 210, 211.

Requirements of those engaged in industry and trade in relation to, 201.

Salvesen Committee, 202, 211.

Education—continued.

School age, limits of, 208-10.

School-leaving age :
gradual Extension of, sugges-
tion for, 211-2.

Restrictions on, 210-1.

Specialised :

Attendance of junior employers,
suggestion re encouragement,
208.

Co-operation between industry
and educational authorities,
204-5.

Relation between school and
workshop, 205-6.

Teachers, practical qualifica-
tions, 206-7.

Working certificates, 211.

Efficiency, statistics in relation to,
224-34

Egypt, cotton export duties, 38.

Electrical engineering, amalgama-
tion and rationalisation, 187.

Electrical machinery and plant,
82-3.

Electrical manufacturing industry :

Direct selling, 161.

Export statistics, 287.

Research Association, 216.

Size of units, 176.

Statistics, compilation of, 226.

Electricity Supply Acts, 188.

Schemes under, 84.

Electricity supply to industry, 82-3.

Electrical supply undertakings, 84.

Emigration, immigration restrictions
in overseas countries, 237-8.

Empire Marketing Board, 25, 167.

Empire markets, access to, 22-7.

Employment :

Dependence on export trade, 11.

Irregularity of, 130-41.

Employment Exchanges, work of, in
connection with industrial and
geographical mobility, 238-9.

Engineering industry :

Demarcation, 240, 241, 243.

Direct selling, 161.

Materials cost, percentage of
total, 37.

Piece work in, 98.

Rationalisation in certain
branches, need for, 187.

Size of units, 176.

Standardisation, 195, 196-7.

Exhibitions and fairs, 168-71.

Export Credits Guarantee Scheme,
48-50.

Exporting power, maintenance, im-
portance of, 10-12, 297.

Exports :

Connection with employment, 8.
to Empire markets, proportion, 22.

F

Factory and Workshop Bill, 143.

Family allowances, 101-2.

Federation of British Industries :

Evidence of, 172, 175, 207.

Joint advertising, 167.

Membership and work, 174.

Financial conditions, influence on
British industry, 182-4.

**Financial position of industry or
business**, information to work-
people desirability, 99, 234

Financing of industry : 43-58.

Absorption of capital by industry,
50-1.

Advances from banks, effect of
amalgamations, 47-8, 52-3

Attitude of banks to weak
undertakings, 51-2.

by Banks, 37, 46-8, 50-4

Difficulties of depressed industries,
182, 199, 298-9.

Export credits guarantee scheme,
48-50.

Foreign bills, reluctance of joint
stock banks to discount, 47.

Loans by depositors, 43, 46.

Long-term business, inadequacy
of facilities, 47, 48-9.

Maintenance of effective competi-
tion among banks, importance
of, 52-3.

Sources of, 43-4.

Food :

Home supplies, 8.

Imports, value, 1927, 8.

Foreign markets, access to, 14-7

France :

Chambers of Commerce, 194.

Family allowances, 101.

National Industrial or Economic
Council, 127.

Official publications, charges, 229.

Rationalisation in, 180-1, 182.

Fuel Research Board, 82.

Fundamental conditions, *see under*
Economic situation.

G

- Gas industry**, profit sharing, 100.
Gas mantle industry :
 Employment and export statistics, 283.
 Safeguarding, result, 276.
Gas Regulation Act, 1920, 188.
Germany :
 Chambers of Commerce, 194.
 Commercial travellers in overseas markets, 165.
 Family allowances, 101.
 Glove trade to Australia, 283.
 Industrial Art, Museums of, 224.
 Industrial psychology, investigation, 146.
 Mantle Convention, 283.
 National Industrial or Economic Council, 127.
 Official publications, charges, 229.
 Standardisation, 200-1.
 Training for higher grades in industry and commerce, 213.
 Rationalisation in, 180, 185.
Gold standard, restoration of, 54-8.

H

- Health insurance**, overlapping between compensation for injuries and, prevention necessary, 256.
Hides and skins :
 European export restrictions, 38.
 Imports, source of, 37.
Holland, National Industrial or Economic Council, 127.
Home markets :
 Consumption in, 10.
 Dependency on imports, 11.
 Employment for, 11.
 Maintenance, connection of problem with that of maintenance of overseas markets, 10-12.
 Production for, 10.
Home Office Welfare Orders, 142-3.
Hosiery trade, direct selling, 161.
Hours of labour : 102-12.
 of Clerical and administrative staff, 111-2.
 Elasticity in connection with, need for, 104-5.
 International Convention, essential conditions for participation of Great Britain, 109, 110.
 International regulation of, 105-11.

Hours of Labour—continued.

- Protected persons, 103.
 Reduction :
 Effect on cost of production, 103-4.
 continual Tendency, 103.
 Washington Hours Convention, *see that title.*
Housing :
 in Relation to internal migration, 235, 236-7.
 Shortage and statistics, 153, 236.

I

- Imperial Conference**, 1926, 26, 195.
Imperial Economic Conference of 1923, 250.
Imperial preference, *see under Tariffs.*
Imperial Shipping Committee, investigation into working of deferred rebate system, 61.
Imperial taxation, *see Taxation.*
inter-Imperial trade relations, freedom from diplomatic negotiations or discussion with foreign countries, importance of, 26.
Imports :
 Dependence of Great Britain on, 8-10.
 Duties :
See also Key industry, McKenna, Safeguarding *and* Tariffs.
 Effect on prices, 274, 275
 Prohibitions and restrictions, 290-5.
 Replacement of imported article by one of home manufacture, exports not necessarily reduced, 213-4.
Income Tax :
 Allowances for expenditure on research, welfare, superannuation funds, etc., 252-3.
 Allowances in respect of reserves, etc., 250-1.
 Depreciation allowances :
 on Buildings used for manufacturing purposes, 252
 on Plant and machinery, 251.
 Exemption of Mutual Associations and Co-operative Societies, 253

India :

- Government of, contribution to British Engineering Standards Association, 197.
- Imported goods, attempted boycott, 33.
- Trade with, faulty marketing methods, 168.

Industrial Art : 219-24

- Design, source of, 220-1.
- Designers, training of, 221.
- Museums of, 223-4.
- Schools of Art, 221-3.
- Relations with local industries, and recommendation for inquiry into, 222-3.

Industrial Courts Act, 1919, 116-7.**Industrial cycles, 141.****Industrial disputes :**

- Canadian legislation, working of, 117-9.
- Loss of time through, 113.
- Machinery for avoiding, adequacy of, 119.
- Main mischief of, 113.
- State prohibition question, 115-7.

Industrial fatigue :

- increasing importance of question, 301.
- Improved trade organisation for dealing with, suggestion for, 147-8.

Industrial Fatigue Research Board, 145-7.**Industrial mobility : 235-46.**

- Demarcation, *see that title*.
- Effect of social legislation, 131-2, 238.
- Housing problem in connection with, 235, 236-7.
- Importance, greater recognition of, desirable, 300.
- Personal factor, 244-5.
- in Relation to management, 245-6.

Industrial peace :

- Arbitration :
 - Compulsory question, 89, 114-5.
 - Provision for, in agreements, formerly 114.
- Collective bargaining, machinery of, 112-9.
- Conciliation Act, 1896, 116.
- Industrial Courts Act, 1919, working of, 116-7.
- Joint Industrial Councils, *see that title*.

Industrial Peace—continued.

- National Conference representing organisations of employers and employed, proposal, 129.
- Works Committees, 119-23.

Industrial Property Convention, 269.**Industrial relations, 119, 300.****Industrial structure and combination, 175-94.****Industrial welfare and psychology, 142-8.****Insurance :**

- See also Health and Unemployment.*
- Mutual, by trades, 256-7.
- State or private management, 257.

International agreements :

- Advantages of, 20-1.
- Interest of Great Britain in, 21.
- Interpretation and enforcement, 21.
- Ratification, delays, 21-2.

International commercial intercourse, *see* Commercial diplomacy.**International Conferences and Conventions, *see particular subjects*.****International exhibitions, 169-70.****International Federation of Master Cotton Spinners' Associations, 226.****International Labour Office, 111.****International negotiations, British practice, necessity for modification in some cases, 32.****Iron ore, imports :**

- Proportion of total supply, 8.
- Source of, 37.

Iron and steel industry :

- Collective piecework, 98.
- Combinations, 176.
- Improvements and extensions during the war, 182, 185.
- Materials cost, percentage of total, 37.
- Piecework system, 97-8.
- Position in, and need for modernising of plant, 184-5.
- Size of units, 176.
- Statistics, monthly publication, 226.
- Wages :
 - Settlement, 234.
 - Sliding scale, 99.

Iron and Steel Institute, 217.**Italy, National Industrial or Economic Council, 127.**

J

- Joint Industrial Councils**, 113, 120, 121, 148, 216.
Powers of, 123-4.
Jute supplies, imports, source of, 37.

K

- Key industry duties** :
Imperial preference, 24.
periodical Review advocated, 273.

L

- Labour cost**, relation to wages cost, 88
Labour conditions :
Competition of countries with very low conditions, prohibition of import *v.* import duties, 268-70.
Competition by differences of labour cost, as element in consideration of safeguarding, 272.
Equalisation of, tariff policy as means of, 268-72.
Labour, Ministry of, Advisory Committee representing organisations of employers and employed, suggestion made, 129.
Lace industry :
Employment, output, exports and imports statistics 283.
Safeguarding, result, 276.
League of Nations, commercial conventions, ratifications, delays, 21-3.
Learners, age limits, need for review of rules, 212.
Light castings industry, standardisation, 195.
Linen Research Association, 216.
Living, standard of : 148-53.
Movement of, in recent years, 151-3.
Relations between wages and, 148-51,
"Satisfactory," 11, 151.
Loans, raising of, by Empire Governments in London, 24-5.
Local Rates, *see* Rates.
Lock-outs, *see* Industrial Disputes.
Locomotives, construction by railway companies, 75-6.
London, dock labour, 139, 140.

M

- Machinery industry**, export statistics, 286-7.
Machinery and plant :
Depreciation allowances, 169
Rating of, 254-5.
McKenna duties :
Alternative views, 284-8.
Comments on, 288-9.
Continuance or discontinuance, conditions recommended, 280-1.
Continuance, justification for, 280.
Imperial preference, 24.
Requirement for periodical delivery to Board of Trade of certain statistics, recommendation, 280-1.
Results, 276-7.
Manchester Association of Importers and Exporters, 62-3.
Manchester Chamber of Commerce, Cotton Trade Statistical Bureau, 226.
Manchester Shipping Merchants, evidence of, 158.
Manufactured and semi-manufactured goods, import, extent to which home production could be substituted for, 9.
Maritime Ports Convention, Geneva, 1923, 64.
Marketing : 157-75.
Advertisement and display, 166-7.
Commercial travellers in overseas markets, 165-6.
Samples, customs' treatment of, 166.
Co-operative wholesale societies, 162.
Direct selling, 161-2.
Efficiency of organisation, 168.
Exhibitions and fairs, 168-71.
Trade ships, 171.
Joint selling organisations, 162-4.
Merchants :
Cost of operations, effect on prices, 159, 160P.
Functions of, 157-60.
Necessity for manufacturers visiting markets, 165.
Organisation :
General efficiency of, 168.
Requirements, 168.
Overseas agents, system, 164-5.
Materials, raw, *see* Raw materials.

Meat, imports, proportion of total supply, 8.

Mechanical power :

- Access to, 80-4.
- Electricity supply, 82-4.
- Financial aspect, 80, 181.
- Fuel supply and fuel economy, 81-2.
- Obstacles to greater use of, 81, 182.
- Utilisation of, need for, 80.
- Water-power, coal and oil, 81.

Merchandise Marks Acts, working of, 293-5.

Merchants, see under Marketing.

Metal industries :

- Direct selling, 161.
- Improvements and extensions during the war, 182.

Miners' Welfare Fund, 142.

Motor car industry, McKenna duties, results, 276-7, 285-6, 287.

Motor-cycle industry, direct selling, 161.

Motor and motor-cycle industry, standardisation, 195.

Municipal undertakings, wages settlement system and power of disallowance, 92-3.

N

National Debt :

- Policy *re*, 249.
- Sinking Fund, 249.

National Federation of Iron and Steel Manufacturers, 217, 226.

National Fuel and Power Committee, 82.

National Health Insurance, Royal Commission, 256.

National Industrial Council, proposal, consideration of, 94, 126-9.

National Institute of Industrial Psychology, 145-7.

New Zealand :

- Compulsory arbitration, 114.
- Shipping, contract system, 61.
- Tariffs, preference to British goods, changes introduced, 22 note.
- Wages, compulsory arbitration, 89.

Non-ferrous metals Research Association, 216.

Nuts and kernels, imports, source of, 37.

O

Oil fuel, 81.

Overseas trade :

- See also* Empire Markets, Exports, Foreign Markets *and* Imports.
- Political obstacles, 33-4.

Overseas Trade, Department of :
28, 164, 167, 168, 174, 175.
Functions and work of, 171-3, 174-5.

P

Packing and wrapping paper industry, output, exports and imports statistics, 284.

Paris convention re international exhibitions, 1928, 170 note.

Paris Exhibition of Modern Decorative and Inclusive Art, 1925, 170.

Pension and provident funds, expenditure, treatment for income tax purposes, 252-3.

Petroleum, imports, source of, 37.

Piece work system, see under Wages.

Political obstacles to overseas trade, 33-4.

Population, increase 1881-1921, 8, 262.

Ports :

- Casual labour, 66, 137, 138-40.
- Control, 78-9.
- Dues and charges, 65-6.
- Facilities, 65.
- Railway owned, 74.

Prices :

- Effect of import duties on, 274, 275.
- Wholesale and retail, 159, 160.

Production :

- Access to means of, 35-84.
- Census of, frequency of, 231-2.
- Cost of, per unit :
 - Effect of reduction of hours on, 103-4.
 - Materials, 37.
 - Wages and salaries as item in, 87-8.
- "Efficiency" and "cost," 36, 181.
- Index of Productive Activity, 227.
- Statistics of industrial output, recommendations, 231.

Profit-sharing, 99-101.

Profits, statistics of, system, 232-4.

Public Corporations, consideration of proposal, 190

R

Railways :

- Amalgamations and results, 71-3, 76, 188.
 - Ancillary businesses, proposed safeguard against "unfairly oppressive" action, 74-5.
 - Canal ownership by, results, 74.
 - Charges :
 - Burden on heavier industries, 70-1.
 - Proportion to industrial costs, 70.
 - Coal stoppage of 1926, effect of, 71.
 - Collective consultation between representatives of railways and traders, importance of, 72.
 - Competition with coastwise services, 74.
 - Co-ordination of road and rail services, question of, 69.
 - Facilities, 70-8.
 - Locomotives, construction by companies, 75-6.
 - Nationalisation question, 76-8.
 - Port enterprises, 74.
 - Road transport by, 69, 73-4, 74-5.
 - Service :
 - Demarcation, 73.
 - Wages and salaries, 72-3.
 - Ways, plant and equipment, standardisation, 195.
- Rates :** 253-9.
- Burden of, on industry, 253-4.
 - on Machinery, 254-5.
 - Relief in respect of improvements, question of, 255.
- "Rationalisation" :** 179-85.
- Progress of, in various countries, 179-82.
 - Requirements of particular industries, 185-7.
- Raw materials :**
- Access to : 37-43.
 - Cotton, 39-41.
 - Transport facilities, *see* Transport. —
 - Wool, 41.
- Collective purchase question, 42.
 - Cost, proportions to total cost, 37.
- Imports :**
- Artificial barriers and unimportance of, 38-9.
 - Dependence on imports, 8.
 - from Empire, 37.
 - Value, 1913 and 1927, 8, 37.
 - State purchase, considerations in connection with, 42-3.

Reconditioning of industry, need for, and proposals, 297-301.

Refractories Research Association, 216.

Remuneration, means of, *see under* Wages.

Reparations, Dawes plan, effect on British trade, 33-4.

Research, *see* Scientific research.

Research Associations, *see under* Scientific Research.

Road transport : 38.

Co-ordination of road and rail services, question of, 69.

Public and private management, 78.

by Railway companies, 69, 73-4.

"Unfairly oppressive" action, proposed safeguard against, 74-5.

Rubber :

Export restrictions, former, 38.

Research Association, 219.

Supplies, source of, 37.

Russia, isolation of, effect on British trade, 33.

S

Safeguarding :

Alternative views, 281-8.

Comments on, 288-9.

Competition owing to serious differences of labour cost as factor in connection with, 272.

Continuance of, for long enough period to yield more definite results, justified, 277.

periodical Delivery to Board of Trade of certain statistics, requirement, recommendation, 279.

Imperial preference, 24.

Operation of, 282-4.

Procedure :

Criticisms, 281-2.

Comments on, 289.

White paper of 1925, revision proposals, 277-80, 288-9.

Results, 276, 282-4.

periodical Review, recommendation, 280.

Safety of Life at Sea, International Convention, 1914, 65.

School age, *see under* Education.

Scientific research : 214-9.

- Attitude of industries, 216-7.
- Existing situation, 214-5.
- Expenditure, treatment for income tax purposes, 252-3.
- Research Associations :
 - Attitude of, 215-6.
 - Publicity work, 215-6.
 - Relations between industries and, 215.
- State aid, 218-9.
- Supply of information, 216, 217.
- Utilisation of, improvement, 217-8.

Scientific and Industrial Research, Department of, 215, 216, 219.**Scrap metal, European export restrictions, 38.****Shipbuilding and repairing industry :**

- Demarcation, 240-1, 241-2.
- Remedies, 242, 243.
- Size of unit, 176.

Shipping :

- Carriage of Goods by Sea Act, 1924, 63.
- Coastwise : 68-9.
 - Railway competition with, 74.
- Competition with foreign shipping, handicaps on, 64-5.
- Conference system, 59, 60-2.
- Contract system, 60-2.
- Cost of ocean transport, 63-4.
- Deferred rebate system, 61.
- Double taxation, 65, 250.
- Entrances into British ports of vessels with cargoes, tonnages 1922-7 and 1913, 59.
- Flag equality, British policy, 38, 59, 64.
- Freights from British and Continental ports, comparison, 64, 66-7.
- International Convention of 1914 on Safety of Life at Sea, 65.
- Liner organisations, 59-60.
- Loading and unloading, increased charges and delay in, 66.
- Maritime Ports Convention, Geneva, 1923, 64.
- Port dues and charges, increase, 65.
- Port facilities, 65-6.
- Private management *v.* State ownership, 78.
- Shippers' Associations, 62-3.
- Size of units, 176.
- Taxation of profits in oversea countries, 65, 250.

Shipping—continued.

- United Kingdom tonnage, 1914 and 1927, 59.
- World tonnage, 1914, 1920 and 1927, 59.
- Shipping Rings, Royal Commission on, 61, 62.
- Shipyards, statistics, quarterly publication, 226.
- Short-time, 137.
- Simplification : 197-201.
 - Attitude of trades to, 200-1.
 - Excessive, possible dangers of, 199-200.
 - State action to encourage, 198-9. in U.S.A., 198, 199, 200.
 - Value of, 194-5, 197-8.
- Social expenditure, comparison with other countries, 149.
- Social legislation as a factor in mobility, 238-9.
- Social services :
 - Burden of, 253-4, 255-6.
 - Industrial and social effects, 257-9.
- Society of Motor Manufacturers and Traders, exhibition policy, 168-9.
- South Africa :
 - Shipping, contract system, 60.
 - Tariffs, preference to British goods, confining to limited range, 22 note.
- South African Trade Association, 62-3.
- Standard of living, *see* Living, standard of.
- Standardisation : 194-201.
 - Attitude of trades towards, 200-1.
 - possible Dangers, 195-6.
 - Extent of, at present, 195
 - Value of, 194-5.
- Statistics : 224-34.
 - Costing accounts, variety of practice, 225-6.
 - of Government Departments : 227-34.
 - Census of Production, frequency of, 231-2.
 - Delay in publication, 228.
 - Industrial output, recommendations, 231.
 - Profits, system, 232-4.
 - Public utilisation as affected by price, etc., 228-30.
 - Sale prices, fixing of, 228-9.
 - Scope, 230.
 - Wages and recommendations, 232.

Statistics—continued.

- of Stock, compulsory collection not recommended, 234.
- of Trade Associations, 225, 226-7.
- Lack of Uniformity in methods in different countries, 227.

Steel industry :

- See also* Iron and Steel industry
- Capital, difficulty of obtaining, 51.

Strikes, see Industrial disputes.**Suez Canal, shipping dues, 65.****Switzerland, Museums of Industrial Art, 224.****T****Tariffs :**

- Agreements to "consolidate" tariff rates, 17.
- as Barrier to trade, 15.
- British customs policy in relation to competitive power, 262-301
- frequent Changes, injury to trade, 264-5.
- Continental negotiations, position of Great Britain, 16-19.
- Customs duties as means of retaliation, 18-9.
- essential Dependence of Great Britain on external trade in connection with, 262-4.
- Diversification of British industries with view to greater self sufficiency by means of, 272-4
- Dominion, representations to Dominion Governments, 25-6.
- for Equalisation of labour conditions, 268-72.
- Export, of foreign countries, import of raw materials little interfered with by, 38.
- Geneva Economic Conference Report, 14-7, 265.
- Governing conditions of policy, 262-8.
- Imperial preference :
 - Application to export duties or restrictions, undesirability, 26-7.
 - British policy *re* granting of, 23-5, 266.
 - Value to British trade, 22-3, 266.
- Importance of stability and continuity in connection with, 264.

Tariffs—continued.

- Imposition of high tariffs for bargaining purposes, 16, 17, 266-7.
- Minute sub-division of headings :
 - Effect of practice on British trade, 14.
 - Recommendation of Economic Conference, 16
- Most-favoured-nation treatment, 14, 16.
- Objectives of, 268-75.
- Policy, conflicting evidence of trade witnesses, 267-8.
- to Protect home production abroad, extension, 14.
- Strengthening position of British manufacturers in home market with view to increasing exporting power by means of, 272, 274-5.
- Political influence, 265-6
- Taxation :** 248-53.
 - Burden of, on industry, 248.
 - possible Methods of adjusting, 249.
 - Double, 65, 249-50.
 - Income tax, *see that title.*
- Terminable agreements, 187**
- Textile dyeing industry, arbitration procedure, 115**
- Textile trades :**
 - See also* Cotton and Wool.
 - Standardisation, 195.
 - Statistics, compilation of, 226.
 - Wages, piecework system, 97-8.
- Timber :**
 - Carriage, handicap imposed on British as compared with foreign ships in respect of, 65.
 - Imports :
 - from Empire, proportion, 37.
 - Proportion of total supply, 8.
- Trade Associations :**
 - Organisation of, 193-4.
 - Statistics, *see that title*
- Trade, Board of :**
 - Advisory Council, 30.
 - Central Committee for Standardisation and Simplification, 199.
 - Companies Department, statistics, 230.
 - Consultation of representative leaders of trade and industry on questions of trade relations, and recommendation, 31-2.
- Trade Boards Acts, system under, and working of, 90-2.**

Transport :

- Access to means of, 58-79.
- Canal traffic, 67-8.
- Railways, *see that title*.
- Road, *see that title*.
- Shipping, *see that title*.
- Transport Undertakings, control of, 76-9.

Treaties of Peace, and hours of labour, 105-7.**U****Unemployment :**

- Average load of, compared with pre-war, 130.
- Industrial cycles, 141.
- Provision of work for the unemployed, 136-7.
- Scheme of Sir Alfred Mond (Lord Melchett), 136-7.
- Under-employment, 137-8.

Unemployment insurance : 130-5.

- Benefit :
 - Disallowance on ground of refusal to work, 131.
 - Overlapping between poor law relief and, prevention necessary, 256.
- Blanesburgh Committee, 132, 256
- Effect on migration and industrial redistribution, 131-2, 238.
- Effect on will to work, 134-5.

United States of America :

- Anti-Trust laws, 191.
- Commercial travellers in overseas markets, 165.
- Cotton from, British dependence on, 39-41.
- Engineering, 243.
- Federal Trade Commission, 191.
- Hours, attitude *re* international regulation of, 109-10.
- Immigration restriction, 237.
- Industrial research, 214.
- Industrial psychology work, 146.
- Official publications, charges, 229.
- Rationalisation in, 179, 182.
- Simplification, 198-9, 200.
- Statistics, compilation and publication, 226.
- Training for higher grades in industry and commerce, 213.
- Unemployment, 134-5.
- Wages and labour costs, 88, 150-1.

United States of America—continued.

- Welfare work, 142, 143, 144, 145.
 - Works Committees, 122.
 - Workmen's risks, practice *re*, 258-9.
- United States Shipping Board, 78.**

W**Wages : 87-102.**

- Anomalies between different industries and occupations, question of means of avoiding, 94-5.
- Bonus systems, 98.
- Central wages problem, 97.
- Collective negotiation and settlement between voluntary organisations, advantages of, 88-90, 93.
- Continuance desirable, 93.
- Cost, relation of labour cost to, 89.
- Family allowances, 101-2.
- Fixing of, by reference to index of cost of living, 102.
- Fixing of minimum rates for lowest paid grade of persons employed where rates are "exceptionally low" within meaning of Trade Boards Act, 1909, proposed grant of compulsory powers to Joint Industrial Councils, 125-6.
- Ministry of Labour statistics, and recommendations *re*, 232.
- Methods of remuneration, 97-102.
- Money rates, rise in, compared with pre-war, 88.
- Municipal undertakings, settlement system and power of disallowance, 92-3.
- Piecework system, 97-8.
 - Collective, 98.
- Profit-sharing and co-partnership, 99-101.
- "Real" weekly wages, increase 1888-1928, 151-2.
- Relations between standard of living and, 148-51.
- and Salaries as item in cost of production, 87-8.
- Settlement of rates, methods, 88-96.
- Compulsory arbitration, undesirability of, 89.
- in "Sheltered" and "exposed" trades, 94-5.

Wages—continued

- Skilled and unskilled, comparison of increases, 95-6.
- Sliding scale system, 99.
- Trade Boards system, 90-2.
- Variations according to profits or surplus of industry, 99.

Washington Hours Convention :

- 106, 112.
- Provisions of, 107-8.
- Ratification question, 108-9.
- Revision :
 - possible Action failing, 111.
 - Recommendation *re*, 109-11.

Water power, supplies, 81.**Welfare : 142-5.**

- Essentials for success, 144-5.
- Expenditure, treatment for income tax purposes, 252-3.
- increasing Importance of question, 301.
- Statutory, 142-3.
- Voluntary, 143-8.

Wheat and flour, imports, proportion of total supply, 8.

Wood pulp, imports, from Empire, proportion, 37.

Wool and worsted industry :

Commercial travellers, 165.
Finishing sections, combinations in, 189.

Marketing system, 161.

Merchants' profits, 159.

Raw material :

Access to, position *re*, 41

Fluctuations in prices, 41.

Imports, proportion of total supply, 8.

Supplies, source of, 37.

Research Association, 216.

Size of units, 176.

Worsted section, problems in, and recommendation, 186-7.

Workmen's Compensation, mutual organisation by trades, 256-7.

Works Committees, *see under* Industrial Peace.