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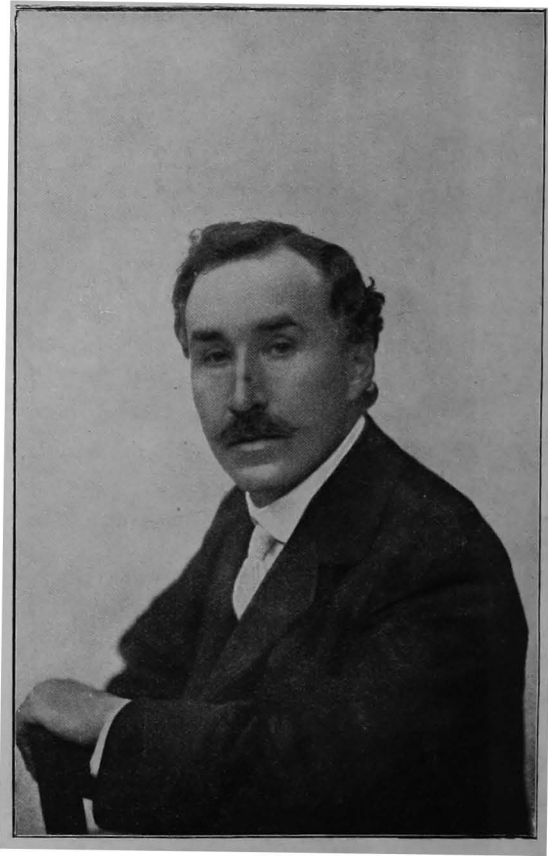
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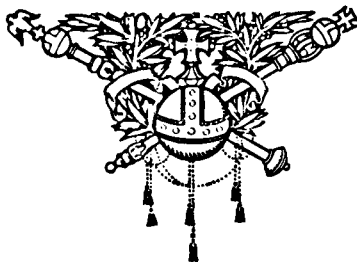


Herbert H. Bassett



BRITISH
COMMERCE

By
H. H. BASSETT



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PREFACE

IN this survey of modern British commerce I have endeavoured to break away from the methods pursued in previous books of the kind. The commercial history of our country has been recorded in close detail by abler pens than mine. Archdeacon Cunningham's three volumes on the *Growth of English Industry and Commerce*, and Mr L. L. Price's *Short History of English Commerce and Industry*—the former especially distinguished for its comprehensiveness, and the latter for its conciseness—are two standard works to which the student may well be referred for all that pertains to the commercial history of our country prior to modern times. In conformity with the plan outlined by the projectors of 'The Nation's Library,' I have surveyed our commerce solely from a modern and, I hope, a practical standpoint. If I have not entered largely into the details of all the many industries of the country nor submitted so many data as the statistician would

desire, it is because most industries have their own expert biographers, and our Government storehouses are already burdened with an overwhelming mass of statistical detail. The two great requisites of modern commerce—practical commercial and industrial education, and national industrial organisation—are the main points upon which this book is centred. If it helps to stimulate a public movement towards attaining these advantages, I shall feel that I have not merely put on paper an academic survey of modern commerce, but have contributed something to the constructive commercial policy of the country.

HERBERT H. BASSETT.

LONDON, *May*, 1913.

CONTENTS

CHAPTER I

THE FOUNDATION OF BRITISH COMMERCE

	PAGE
Geographical and Mineral Advantages—Moral and Physical Character of the People—Development of our Maritime Supremacy . . .	11

CHAPTER II

THE STAPLE INDUSTRIES

Textile Industries—Our Supplies of Raw Cotton—British Iron and Steel Trade—The Lack of Organisation—Shipbuilding Industry—Gross Output and Net Output of Miscellaneous British Industries—The Agriculture Industry .	22
--	----

CHAPTER III

VOLUME OF TRADE

Sources of our Imports—Destination of our Exports—Countries with which we Trade . . .	52
---	----

CONTENTS

CHAPTER IV

TRANSPORT

	PAGE
Our Railway System—Difficulties of Transport— New Motive Powers—Development of Water- ways	58

CHAPTER V

ASPECTS OF OUR FOREIGN TRADE

Tariff Reform and Free Trade—British attitude towards Foreign Customers—Impediments to Trade Development—The Personal Equation in Commerce	72
---	----

CHAPTER VI

UNDEVELOPED COMMERCIAL FIELDS

South America and the Monroe Doctrine—Opening of Panama Canal—Developments in Russia— Demands of the British Colonies—The Indus- trial Growth of India—Effects of Emigration on Industries	89
--	----

CHAPTER VII

ASPECTS OF OUR HOME TRADE

The State and Municipal Trader—The Corporate Trader—Multiple-shop Trading—The Indus- trial Trader	103
---	-----

CONTENTS

9

CHAPTER VIII

INCREASING COSTS OF PRODUCTION

	PAGE
Increased Expenditure Analysed—'Trust' Methods —The Retailer-cum-Manufacturer—Tendency towards Specialisation—Increasing use of Machinery	129

CHAPTER IX

DISTURBANCE OF TRADE BY INDUSTRIAL STRIKE

The 'Strike Problem'—Establishment of Industrial Council—Is Co-partnership or Profit-sharing a Solution?	145
--	-----

CHAPTER X

AN IDEAL MINISTRY OF COMMERCE

Cost of carrying on the Nation's Business—Amount allocated to Trade—Practical Legislation as opposed to Theoretical Legislation—Failure of Board of Trade to meet Nation's Requirements —Need for a Ministry of Commerce—The Necessity of protecting our Manufacturers' Interests	154
---	-----

CHAPTER XI

OUR EDUCATIONAL SYSTEM AND THE REQUIREMENTS OF COMMERCE

The Product of our Present System—Advantages of University Training when applied to Prac- tical Trade—'Commercial Cadets'—The Pecuni- ary Advantages of Practical Knowledge in Commerce	193
---	-----

CONTENTS

CHAPTER XII

RELATIONSHIP BETWEEN EMPLOYER AND EMPLOYED

	PAGE
Passing of the Individualist Employer—The Joint-stock Employer—Commercial Immorality—Social Conditions as a Factor in Commerce .	208

CHAPTER XIII

FUTURE OF BRITISH COMMERCE

Views of Traders—National Organisation—National Education	222
APPENDIX	236
BIBLIOGRAPHY	255
INDEX	261

APPENDIXES

TABLE I

TOTAL VALUE OF THE IMPORT AND EXPORT TRADE OF THE UNITED KINGDOM DURING EACH OF THE YEARS 1910 AND 1911.

The values of the Imports represent the cost, insurance, and freight; or, when goods are consigned for sale, the latest sale value of such goods. The values of the Exports represent the cost, and the charges of delivering the goods on board the ship, and are known as the 'free on board' values.

	VALUE 1910	VALUE 1911
Merchandise consigned from Foreign Countries . . .	£ 507,806,758	£ 508,897,796
Merchandise imported from Foreign Countries . . .	507,619,408	508,704,840
Merchandise consigned from British Possessions and Protectorates	170,450,266	171,259,731
Merchandise imported from British Possessions and Protectorates	170,637,616	171,452,687
Produce and Manufactures of United Kingdom consigned to Foreign Countries . . .	283,081,830	295,275,154
Produce and Manufactures of United Kingdom exported to Foreign Countries . . .	284,938,058	297,886,565

TABLE I.—Continued

	VALUE 1910	VALUE 1911
	£	£
Produce and Manufactures of United Kingdom consigned to British Possessions and Protectorates	147,302,942	158,844,144
Produce and Manufactures of United Kingdom exported to British Possessions and Protectorates . . .	145,446,714	156,732,783
Foreign and Colonial Merchandise consigned to Foreign Countries	91,661,154	89,661,850
Foreign and Colonial Merchandise exported to Foreign Countries	91,752,505	89,746,680
Foreign and Colonial Merchandise consigned to British Possessions and Protectorates . . .	12,099,891	18,097,284
Foreign and Colonial Merchandise exported to British Possessions and Protectorates . . .	12,008,540	18,012,454
TOTAL MERCHANDISE IMPORTED	678,257,024	680,157,527
TOTAL PRODUCE AND MANUFACTURES OF UNITED KINGDOM EXPORTED . . .	430,884,772	454,119,298
TOTAL FOREIGN AND COLONIAL MERCHANDISE EXPORTED .	103,761,045	102,759,184
TOTAL MERCHANDISE EXPORTED	534,145,817	556,878,482
TOTAL MERCHANDISE IMPORTED AND EXPORTED . . .	1,212,402,841	1,237,035,959

NOTE.—The above accounts of Imports and Exports are exclusive of foreign merchandise transhipped under bond at ports in the United Kingdom, and of gold and silver bullion and coin.

TABLE

IMPORTS AND

A SUMMARY of the VALUE of the DIFFERENT CATEGORIES
FOREIGN COUNTRIES and BRITISH POSSESSIONS
Year 1911.

	CON-
	From Foreign Countries.
I.—FOOD, DRINK, AND TOBACCO:—	£
A. Grain and Flour	48,360,426
B. Meat, including Animals for food	37,682,831
C. Other Food and Drink :	
(1) Non-dutiable	56,192,537
(2) Dutiable	43,189,218
D. Tobacco	5,171,359
TOTAL, CLASS I.	190,596,371
II.—RAW MATERIALS AND ARTICLES MAINLY UNMANUFACTURED:—	
A. Coal, Coke, and Manufactured Fuel	29,337
B. Iron Ore, Scrap Iron and Steel	5,723,530
C. Other Metallic Ores	6,821,251
D. Wood and Timber	21,220,855
E. Cotton	68,365,510
F. Wool	7,727,163
G. Other Textile Materials	7,799,192
H. Oil Seeds, Nuts, Oils, Fats, and Gums	20,963,306
I. Hides and Undressed Skins	5,508,996
J. Paper-making Materials	4,589,377
K. Miscellaneous	22,478,615
TOTAL, CLASS II.	171,227,132

II

CONSIGNMENTS

of MERCHANDISE CONIGNED from and IMPORTED from
(including PROTECTORATES) respectively, during the

SIGNED.		IMPORTED.		
From British Possessions and Pro- tectorates.	TOTAL.	From Foreign Countries.	From British Possessions and Pro- tectorates.	TOTAL.
£	£	£	£	£
27,400,517	75,760,948	40,378,125	26,882,818	75,760,948
12,039,852	40,722,188	36,555,672	18,166,511	40,722,188
17,445,726	78,638,268	55,618,520	18,019,748	78,638,268
16,262,612	59,551,830	43,146,181	16,405,640	59,551,830
118,559	5,284,918	5,204,979	79,989	5,284,918
78,861,766	268,958,187	189,903,477	74,054,660	268,958,187
442	29,779	29,620	159	29,779
75,682	5,799,162	5,723,530	75,682	5,799,162
2,038,716	8,859,967	7,241,411	1,618,556	8,859,967
4,641,816	25,862,171	21,209,435	4,652,736	25,862,171
2,790,004	71,155,514	68,440,520	2,714,994	71,155,514
29,810,288	86,087,451	7,782,002	28,305,440	86,087,451
6,811,853	14,611,045	7,799,809	6,811,738	14,611,045
14,084,243	85,047,540	20,898,876	14,148,678	85,047,540
5,597,668	11,106,664	5,877,897	5,728,767	11,106,664
160,144	4,740,521	4,589,877	160,144	4,740,521
12,421,423	84,900,088	22,576,794	12,323,244	84,900,088
76,931,279	248,158,861	171,618,771	76,540,090	248,158,861

TABLE

	CON-
	From Foreign Countries.
	£
III.—ARTICLES WHOLLY OR MAINLY MANUFACTURED:—	
A. Iron and Steel and Manufactures thereof	11,119,601
B. Other Metals and Manufactures thereof	16,011,205
C. Cutlery, Hardware, Implements (except Machine Tools) and Instru- ments	5,244,605
D. Electrical Goods and Apparatus (other than Machinery and Tele- graph and Telephone Wire)	1,433,958
E. Machinery	5,669,352
F. Ships (new)	63,995
G. Manufactures of Wood and Timber (including Furniture)	2,471,805
H. Yarns and Textile Fabrics:—	
(1) Cotton	11,095,426
(2) Wool	9,423,087
(3) Silk	13,416,719
(4) Other Materials	5,669,144
I. Apparel	5,188,553
J. Chemicals, Drugs, Dyes, and Colours	10,212,427
K. Leather and Manufactures thereof (including Gloves, but excluding Boots and Shoes)	8,705,221
L. Earthenware and Glass	4,042,938
M. Paper	6,166,282
N. Railway Carriages and Trucks (not of Iron), Motor Cars, Cycles, Carts, etc.	6,479,592
O. Miscellaneous	22,692,784
TOTAL, CLASS III.	145,106,694
IV.—MISCELLANEOUS AND UNCLASSIFIED (INCLUDING PARCEL POST)	1,967,599
TOTAL	508,897,796

APPENDIX

241

II.—Continued.

SIGNFD.		IMPORTED.		
From British Possessions and Protectorates.	TOTAL.	From Foreign Countries.	From British Possessions and Protectorates.	TOTAL.
£	£	£	£	£
14,258	11,183,854	11,119,363	14,491	11,183,854
11,570,089	27,581,244	16,183,617	11,447,627	27,581,244
28,488	5,273,043	5,243,301	29,742	5,273,043
1,584	1,485,402	1,433,885	1,607	1,485,402
99,310	5,768,662	5,677,484	91,178	5,768,662
489	64,484	64,150	834	64,484
80,092	2,551,897	2,469,951	81,946	2,551,897
184,291	11,279,717	11,095,400	184,317	11,279,717
163,769	9,586,856	9,423,087	163,769	9,586,856
24,530	13,441,249	13,416,719	24,530	13,441,249
2,225,632	7,894,776	5,669,144	2,225,632	7,894,776
11,379	5,199,932	5,188,558	11,379	5,199,932
1,198,633	11,411,060	10,237,545	1,173,515	11,411,060
8,522,800	12,227,521	8,697,299	8,530,222	12,227,521
6,145	4,049,083	4,042,938	6,145	4,049,083
408,268	6,574,550	6,167,558	406,902	6,574,550
20,454	6,500,046	6,469,009	31,037	6,500,046
890,861	23,583,645	22,665,306	917,839	23,583,645
20,450,417	165,557,111	145,214,809	20,842,302	165,557,111
515,819	2,483,418	1,967,788	515,635	2,483,418
171,259,731	680,157,527	508,704,840	171,452,687	680,157,527

B C

I

TABLE

EXPORTS AND

A SUMMARY of the VALUE of the DIFFERENT CATEGORIES KINGDOM, CONSIGNED to and EXPORTED to (PROTECTORATES) respectively, during the Year

	CON-
	To Foreign Countries.
I.—FOOD, DRINK, AND TOBACCO :—	£
A. Grain and Flour	2,747,896
B. Meat, including Animals for food	552,732
C. Other Food and Drink	13,402,734
D. Tobacco	1,045,268
TOTAL, CLASS I.	17,748,630
II.—RAW MATERIALS AND ARTICLES	
MAINLY UNMANUFACTURED :—	
A. Coal, Coke, and Manufactured Fuel	36,923,329
B. Iron Ore, Scrap Iron and Steel	830,257
C. Other Metallic Ores	106,156
D. Wood and Timber	89,287
E. Cotton	—
F. Wool	8,752,117
G. Other Textile Materials	424,272
H. Oil Seeds, Nuts, Oils, Fats, and Gums	8,642,890
I. Hides and Undressed Skins	1,589,379
J. Paper-making Materials	768,842
K. Miscellaneous	2,574,589
TOTAL, CLASS II.	50,201,118

III

CONSIGNMENTS

of the PRODUCE and MANUFACTURES of the UNITED FOREIGN COUNTRIES and BRITISH POSSESSIONS (including 1911.

SIGNED.		EXPORTED.		
To British Possessions and Protectorates.	TOTAL.	To Foreign Countries.	To British Possessions and Protectorates.	TOTAL.
£	£	£	£	£
826,000	8,578,905	2,762,400	811,415	8,578,905
470,629	1,023,861	570,276	453,085	1,023,861
8,866,184	22,268,918	18,591,574	8,677,844	22,268,918
1,126,126	2,171,894	1,047,938	1,128,458	2,171,894
11,288,948	20,037,578	17,972,276	11,065,802	29,087,578
1,524,025	88,447,854	36,923,749	1,523,605	88,447,854
122,857	452,614	880,257	122,857	452,614
4,809	110,965	106,158	4,807	110,965
109,781	199,068	94,833	104,238	199,068
—	—	—	—	—
140,635	8,901,752	8,752,840	149,412	8,901,752
11,427	435,699	424,272	11,427	435,699
1,150,878	4,793,768	8,669,478	1,124,290	4,793,768
95,914	1,685,298	1,589,879	95,914	1,685,298
49,738	818,580	768,890	49,690	818,580
805,848	2,880,437	2,576,286	804,151	2,880,437
8,524,412	58,725,530	50,235,642	8,489,888	58,725,580

TABLE

	CON-
	To Foreign Countries.
III.—ARTICLES WHOLLY OR MAINLY MANUFACTURED :—	£
A. Iron and Steel and Manufactures thereof	24,229,230
B. Other Metals and Manufactures thereof	6,747,271
C. Cutlery, Hardware, Implements (except Machine Tools) and Instruments	8,741,261
D. Electrical Goods and Apparatus (other than Machinery and Telegraph and Telephone Wire)	1,300,448
E. Machinery	21,542,381
F. Ships (new)	4,510,454
G. Manufactures of Wood and Timber (including Furniture)	1,081,737
H. Yarns and Textile Fabrics :—	
(1) Cotton	72,978,607
(2) Wool	26,607,451
(3) Silk	1,745,688
(4) Other Materials	9,820,538
I. Apparel	4,267,588
J. Chemicals, Drugs, Dyes, and Colours	14,644,121
K. Leather and Manufactures thereof (including Gloves, but excluding Boots and Shoes)	8,536,559
L. Earthenware and Glass	2,460,960
M. Paper	1,296,408
N. Railway Carriages and Trucks (not of Iron), Motor-cars, Cycles, Carts, etc.	4,108,800
O. Miscellaneous	17,219,655
TOTAL, CLASS III.	221,838,652
IV.—MISCELLANEOUS AND UNCLASSIFIED (INCLUDING PARCEL POST)	5,486,754
TOTAL	295,275,154

APPENDIX

245

III.—Continued

SIGNED.		EXPORTED.		
To British Possessions and Prot'ates	TOTAL.	To Foreign Countries.	To British Possessions and Prot'ates.	TOTAL.
£	£	£	£	£
19,501,062	43,730,292	24,699,661	19,030,631	43,730,292
4,275,265	11,022,536	6,780,716	4,241,820	11,022,536
8,653,823	7,395,084	3,810,767	3,584,317	7,395,084
1,518,926	2,819,374	1,205,930	1,513,444	2,819,374
9,418,297	30,960,678	21,932,695	9,027,983	30,960,678
1,152,661	5,663,115	4,510,454	1,152,661	5,663,115
953,535	2,037,272	1,101,479	983,793	2,037,272
47,084,748	120,063,355	73,082,012	46,981,843	120,063,355
10,031,746	37,239,197	26,642,539	10,596,658	37,239,197
635,840	2,381,528	1,746,159	635,309	2,381,528
3,878,316	13,198,754	9,836,049	3,362,705	13,198,754
9,552,877	13,820,465	4,442,813	9,377,652	13,820,465
5,409,008	20,053,129	14,006,250	5,146,879	20,053,129
1,342,616	4,879,175	3,549,311	1,329,364	4,879,175
2,232,338	4,713,298	2,483,789	2,229,509	4,713,298
2,014,563	3,310,900	1,300,094	2,014,272	3,310,966
4,016,747	3,125,047	4,185,373	3,989,674	3,125,047
13,589,707	30,309,362	17,368,662	13,440,700	30,309,362
140,383,975	362,222,627	223,691,853	138,530,774	362,222,627
3,646,809	9,133,563	5,486,794	3,646,769	9,133,563
158,844,144	354,119,298	297,386,565	156,782,733	354,119,298

TABLE

CONSIGNMENTS

A SUMMARY of the VALUE of the DIFFERENT CATEGORIES EXPORTED to FOREIGN COUNTRIES and BRITISH and the VALUE of the MERCHANDISE of EACH the Year 1911.

	CON-	
	From Foreign Countries.	From British Possessions and Protectorates.
I.—FOOD, DRINK, AND TOBACCO :	£	£
A. Grain and Flour . . .	48,360,426	27,400,517
B Meat, including Animals for food . . .	37,682,831	12,039,352
C. Other Food and Drink :—		
(1) Non-dutiable . . .	56,192,537	17,445,726
(2) Dutiable . . .	43,189,218	16,862,612
D. Tobacco . . .	5,171,859	118,559
TOTAL, CLASS I.	190,596,371	73,361,766
II.—RAW MATERIALS AND ARTICLES MAINLY UNMANUFACTURED :—		
A. Coal, Coke, and Manufactured Fuel . . .	29,337	442
B. Iron Ore, Scrap Iron and Steel . . .	5,723,530	75,632
C. Other Metallic Ores . . .	6,821,251	2,038,716
D. Wood and Timber . . .	21,220,855	4,641,316
E. Cotton . . .	68,365,510	2,790,004
F. Wool . . .	7,727,163	28,310,288
G. Other Textile Materials . . .	7,799,192	6,811,853
H. Oil Seeds, Nuts, Oils, Fats and Gums . . .	20,968,306	14,084,243
I. Hides and Undressed Skins . . .	5,508,996	5,597,668
J. Paper-making Materials . . .	4,589,377	160,144
K. Miscellaneous . . .	22,478,615	12,421,423
TOTAL, CLASS II.	171,227,132	76,931,729

IV.

AND RE-EXPORTS

of IMPORTED MERCHANDISE CONSIGNED from and RE-POSSESSIONS (including PROTECTORATES) RESPECTIVELY, CATEGORY RETAINED in the UNITED KINGDOM, during

SIGNED.	RE-EXPORTED. (Consignments.)			RETAINED IN U.K.
	To Foreign Countries.	To British Possessions and Protectorates	TOTAL.	
TOTAL.				TOTAL.
£	£	£	£	£
75,760,943	1,195,228	861,112	1,556,340	74,204,608
49,722,183	802,709	852,698	1,155,407	48,566,776
73,638,268	4,243,705	1,025,530	5,269,235	68,369,028
59,551,830	4,783,188	1,823,119	6,106,802	53,445,528
5,234,918	106,071	117,851	224,022	5,060,896
263,958,137	11,181,496	8,179,810	14,811,806	249,646,831
29,779	425	231	656	29,123
5,799,162	8,738	—	8,738	5,790,424
8,859,967	664,375	621	664,996	8,194,971
25,862,171	648,727	103,999	752,726	25,109,445
71,155,514	10,217,137	503,116	10,720,253	60,435,261
86,087,451	13,030,820	111,345	13,142,165	22,895,286
14,611,045	8,671,241	64,277	8,735,518	10,875,527
85,047,549	6,011,213	255,446	6,266,659	28,780,890
11,106,664	6,171,597	169,593	6,341,190	4,765,474
4,749,521	157,388	90,781	248,169	4,501,352
84,900,088	17,451,170	625,468	18,076,638	16,823,400
246,158,861	58,032,881	1,924,677	59,957,708	188,201,158

TABLE

	CON-	
	From Foreign Countries.	From British Possessions and Protectorates.
III.—ARTICLES WHOLLY OR MAINLY MANUFACTURED :	£	£
A. Iron and Steel and Manufactures thereof	11,119,601	14,253
B. Other Metals and Manufactures thereof	16,011,205	11,570,039
C. Cutlery, Hardware, Implements (except Machine Tools) and Instruments	5,244,605	28,438
D. Electrical Goods and Apparatus (other than Machinery and Telegraph and Telephone Wire)	1,433,958	1,534
E. Machinery	5,669,352	99,310
F. Ships (new)	63,995	489
G. Manufactures of Wood and Timber (including Furniture)	2,471,805	80,092
H. Yarns and Textile Fabrics :		
(1) Cotton	11,095,426	184,291
(2) Wool	9,423,087	163,769
(3) Silk	13,416,719	24,530
(4) Other Materials	5,669,144	2,225,632
I. Apparel	5,188,553	11,379
J. Chemicals, Drugs, Dyes, and Colours	10,212,427	1,198,633
<i>Carry forward,</i>	97,019,877	15,602,389

APPENDIX

249

IV.—Continued.

SIGNED.	RE-EXPORTED. (Consignments.)			RETAINED IN U.K.
	To Foreign Countries.	To British Possessions and Protectorates.	TOTAL.	TOTAL.
£	£	£	£	£
11,133,854	241,477	187,128	428,605	10,705,249
27,581,244	8,282,543	174,554	8,457,097	19,124,147
5,273,043	1,075,526	817,936	1,893,462	3,879,581
1,435,492	65,322	180,679	196,001	1,239,491
5,768,662	861,872	280,941	1,142,813	4,625,849
64,484	1,198	8	1,201	63,283
2,551,897	184,174	145,772	279,946	2,271,951
11,379,717	1,133,514	1,167,029	2,321,148	8,958,574
9,536,856	472,117	688,435	1,160,552	8,426,804
13,441,249	489,051	1,378,702	1,867,753	11,573,496
7,894,776	1,408,765	760,611	2,164,376	5,730,400
5,199,932	537,716	401,582	939,298	4,260,634
11,411,060	1,107,472	819,587	1,427,059	9,984,001
112,622,266	15,805,742	5,978,564	21,779,306	90,842,960

c.

12

TABLE

	CON-	
	From Foreign Countries.	From British Possessions and Protectorates.
	£	£
<i>Brought forward,</i>	97,019,877	15,602,889
K. Leather and Manufactures thereof (including Gloves, but excluding Boots and Shoes)	8,705,221	8,522,800
L. Earthenware and Glass	4,042,988	6,145
M. Paper	6,166,282	408,268
N. Railway Carriages and Trucks (not of Iron), Motor Cars, Cycles, Carts, etc.	6,479,592	20,454
O. Miscellaneous	22,692,784	890,861
TOTAL, CLASS III.	145,106,694	20,450,417
IV.—MISCELLANEOUS AND UNCLASSIFIED (INCLUDING PARCEL POST)	1,967,599	515,819
TOTAL	508,897,796	171,259,781

NOTE.—The re-exports are divided between Foreign Country to which the

APPENDIX

251

IV.—Continued.

SIGNED.	RE-EXPORTED. (Commissions.)			RETAINED IN U.K.
	TOTAL.	To Foreign Countries.	To British Possessions and Pro- tectorates.	
£	£	£	£	£
112,622,260	15,805,742	5,973,564	21,779,306	90,842,960
12,227,521	1,937,165	832,449	2,269,614	9,957,907
4,049,083	138,702	64,714	203,416	3,845,667
6,574,550	85,117	118,647	208,764	6,365,786
6,500,046	834,148	401,817	735,965	5,764,081
23,583,645	2,049,402	1,098,508	3,147,905	20,435,740
165,557,111	20,360,276	7,984,694	28,344,970	137,212,141
2,483,418	137,247	7,908	145,155	2,338,268
680,157,527	89,661,859	18,097,284	102,759,134	577,398,393

Countries and British Possessions according to the goods are consigned.

TABLE V.
COTTON SPINNING SPINDLES, 1st MARCH, 1913 (SPINNERS' RETURNS).

COUNTRIES.	Mule Spindles in work.	Ring Spindles in work.	Spindles spinning Egyptian Cotton.	Spindles spin- ning American, E. Indian, and Sundry Cottons.	Spindles in course of Con- struction.	Total No. of Spindles in work at present.	Total World. Estimated No. of Spinning Spindles.
Great Britain ..	39,320,885	8,908,660	12,670,059	35,559,486	847,140	48,229,545	55,576,108
Germany	5,330,963	5,386,885	1,503,809	9,214,039	366,878	10,717,848	10,920,426
Russia	3,014,196	4,204,592	810,057	6,408,731	112,488	7,218,788	8,950,000
France	3,933,575	3,273,528	1,342,438	5,864,665	74,656	7,207,103	7,400,000
India	1,236,023	8,663,089	28,058	4,871,054	69,548	4,899,112	6,400,000
Austria	2,550,993	2,313,460	581,582	4,282,871	66,444	4,864,453	4,864,453
Italy	1,102,489	2,554,550	198,782	3,458,257	2,720	3,657,089	4,580,000
Spain	760,000*	1,082,200*	—	1,842,200	—	1,842,200	2,200,000
Japan	51,743	2,122,696	291,108	1,883,336	390,016	2,174,444	2,250,000
Switzerland ..	1,047,280	232,228	850,000	429,503	—	1,279,508	1,398,062
Belgium	507,965	960,873	6,700	1,462,138	29,000	1,468,838	1,468,838
Sweden	104,198	273,598	750	377,046	10,000	377,796	529,772
Portugal	100,000*	300,000*	—	400,000	—	400,000	482,000
Holland	197,176	273,780	—	470,956	5,500	470,956	470,956
Denmark	13,376	73,460	—	86,836	—	86,836	86,836
Norway	21,060	53,504	—	74,564	—	74,564	74,564
U.S. America ..	5,500,000*	25,079,000*	750,000*	29,829,000*	?	30,579,000	30,579,000
Canada	253,609	851,064	—	604,673	90,700	604,673	855,293
Mexico, Brazil, etc.	7,832	554,447	—	562,279	71,296	562,279	8,100,000
TOTAL ..	65,053,368	61,661,614	19,033,343	107,681,639	2,136,336	126,714,982	142,186,308

* Approximately.

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INDEX

- ACCOUNT** keeping, progress of, 126.
Agricultural industry, 48.
American influence on trading methods, 184.
Apprentice system, 16.
- BANK** rate, influence of, 118.
Banking practice, 118.
Banks and traders, 115.
Basis of British commerce, 11.
Blind-alley employment, 205.
Board of Trade, 151.
—, multifarious duties of, 166.
—, inefficiency of, 166.
Bounties, 73, 85.
- CANALS**, 66.
Catalogue distribution, 80.
Census of production, 41.
Chambers of Commerce, 161.
Colonial trade with Britain, 95.
Combines in British trade, 186.
- Commercial attachés**, 164.
Commercial cadets, 175.
Commercial intelligence, 159.
Competition among retailers, 124.
Consular reports, 185.
Consuls, position of our, 183.
Co-partnership schemes, 152.
Corporate traders, 112.
Costing system, introduction of, 126.
Cotton, our supplies of raw, 27.
Countries with which we trade, 55.
Crop reports, use of, 101.
- DEPENDENCE** on raw materials, 56.
Duties of employee, 215.
Duties of employer, 214.
- EDUCATION**, employer's view, 206.
Educational system and trade, our, 108, 229.
Emigration, effect of, 95, 99.

- Employer and employee, 208.
- Ethics of our commercial system, 213.
- Expenditure analysed, 129.
- Export trade, figures of, 242.
- Exports, destination of our, 54.
- FOREIGN Office and trade, 185, 191.
- Foundation of British commerce, 11.
- Free Trade, 75.
- GARDEN cities, influence of, 220.
- Geographical advantages, 12.
- Goods, Clearing House for traders, 65.
- HOME trade, aspects of our, 103.
- , how to maintain, 177.
- IMMORALITY, commercial, 216.
- Impediments to trade development, 78.
- Import trade, figures of, 236.
- Imports, sources of our, 52.
- Indian markets, 98.
- Individual trader, 123.
- Individualist, passing of the, 210.
- Industrial Council, establishment of, 148.
- Industries, net output of, 45.
- Information of trade openings, 159.
- Iron and steel trade, 31.
- JOINT-STOCK trading, 112.
- Joint-stock employer, 211.
- LINGUISTIC difficulties, 80.
- MACHINERY, increasing use of, 143.
- Maritime supremacy, 12.
- Ministry of Commerce, an ideal, 156, 170.
- , duties of, 176.
- , personnel of, 171.
- Money market and trade, 118.
- Monroe Doctrine, 91.
- Moral and physical character of our people, 12.
- Multiple shop trading, 121.
- Municipal trade, 104.
- NATIONAL expenditure, 156.
- New markets, 81.
- OIL, commercial use of, 39.

- Organisation, National, 226.
 Organisation, present lack of, 81, 165.
 Output, gross and net, 42.

PANAMA Canal, 94.
 Permanent officials, 170.
 — lack of trade knowledge, 171.
 Personal equation in commerce, 86.
 Pig-iron production, 81.
 Production, census of, 41.
 Production, increasing costs of, 129.
 Profit-sharing schemes, 152.

RAILWAYS and trade, 58.
 Rate-cutting, 124.
 Retailer - cum - manufacturer, 187.

SCIENTIFIC research and trade, 230.
 Secret Commissions Act, 218.
 Shipbuilding, 86.
 Shipping trade, 86.
 Social aspects of trade, 217.
 Sources of our imports, 52.

 South America and the Monroe Doctrine, 91.
 Specialisation, tendency towards, 189.
 Spindles, world's cotton, 27, 252.
 Staple industries, 22.
 State, trading by the, 104.
 Steam, influence of, 14.
 Steel and iron trade, 81.
 Strike problems, 145.

TARIFF Reform, 74.
 Taxation, new, 129.
 Textile industries, 26.
 Trade, how to maintain, 177.
 Trade, volume of, 52, 55.
 Transport difficulties, 58.
 Trust methods, 134.

UNDEVELOPED commercial fields, 89.
 University training, advantages of, 195.

WAGES, increase in, 129.
 Wages, standard of, 203.
 Waterways, development of our, 66.
 Wool supplies, 80.
 Workers' output per head, 144.
 Working hours, shorter, 129.