

THE  
COTTON WORLD

JOHN A. TODD, M.A., B.L.

THE  
COTTON WORLD

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# THE COTTON WORLD

A SURVEY OF THE WORLD'S COTTON  
SUPPLIES AND CONSUMPTION

FOUNDED ON LECTURES DELIVERED AT THE  
CITY SCHOOL OF COMMERCE, LIVERPOOL

COMPILED AND EDITED BY  
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## PREFACE

SINCE 1924 this School has been providing courses of lectures for those engaged in the Liverpool Cotton Trade, in which an endeavour has been made to cover not only those sections of the cotton industry which are located in Liverpool but also, though necessarily in a more summary way, the manufacturing sections, the world's markets for cotton goods, and the organization of the industry as a whole. For the convenience of the students summaries of many of these lectures were prepared, and in two cases—the Liverpool Cotton Market and the Lancashire Cotton Industry—these appeared in the *Journal* of the Liverpool Chamber of Commerce. As there has been a considerable demand for these summaries it has been thought desirable to bring them all together in book form. The work of compiling and editing the summaries has been done by the writer throughout, but the names of the original lecturers are given, and in almost every case the text has been submitted to the lecturers for approval.

The book necessarily suffers from the very severe compression which was inevitable in view of the wide scope of the subject, but at the end of each chapter references have been given to any standard works which deal more fully with particular aspects of the subject. The compression has been particularly severe in Chapter III, which deals with the manufacturing processes. It is just here, however, that least harm is done, because that part of the subject has been adequately dealt with in many other books. On the other hand, the chapter on the Liverpool Cotton Market, especially the section dealing with Futures, has been allowed to expand,

because that is the one part of the subject which it is most difficult to find adequately treated elsewhere. The enormous size and complexity of the world's cotton industry has hitherto deterred anyone from attempting a complete survey of the trade as a whole ; but it is hoped that this bird's-eye view of the whole ground may prove useful to those who at opposite ends of the industry are separated from each other by half the width of the world. It is peculiarly true of the cotton industry that " one half of the world does not know how the other half lives " ; and as it has been the writer's privilege to see something of most sections of the trade in America, Egypt, and India, as well as in Lancashire and Scotland, and in the hosiery and lace trades of the Midlands, he has had many opportunities of realizing how eagerly the worker in each section desires a little elementary knowledge of those others on which he is so largely dependent. It has, therefore, seemed to him worth while to attempt the impossible ; and if the result is found acceptable it may be possible before long to extend it into a much larger volume, which would allow of each subject being dealt with more adequately.

JOHN A. TODD

CITY SCHOOL OF COMMERCE, LIVERPOOL.

*June, 1927.*

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