

WORLD PROSPERITY AND PEACE

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Being the Report of a Conference held by
The League of Nations Union at the
Guildhall, E.C.2, December 13th-15th,
1927, on the work of the

INTERNATIONAL ECONOMIC CONFERENCE.

With an Introduction by
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INTRODUCTION

By no means the least important part of the work performed by the League of Nations has been the organizing of International Conferences to investigate Financial and Economic problems. These Conferences were composed of the highest experts, who have made their considered recommendations as to the steps which should be followed to restore order out of the chaos which was the consequence of the Great War.

While the conclusions reached at the International Financial Conference held in Brussels in 1920 and at the International Economic Conference held in Geneva in 1927 present certain fresh features, they also involve a restatement of many financial and economic principles which, during a period of inflation of currencies and other economic disorganization, had been temporarily forgotten or set aside. These conclusions and the recommendations that followed have been presented to the World in a form so clear as to carry conviction on the grounds of common sense. They reflect a broad outlook and a careful consideration of widespread interests and should go far to secure a lasting benefit to the World and prove to be a strong factor for peace.

The recommendations made at the Geneva Conference in 1927 in favour of a reduction of International trade barriers were the natural corollary of the stabilization of currencies and the reform of Government finance which have been largely achieved as the result of earlier International Conferences.

It is necessary, however, to remember that the recommendations of the various Conferences are not in themselves binding upon Governments: they require the support of public opinion to secure their full effect. It was the aim of the Conference of the League of Nations Union, held in the Guildhall of the City of London in December, 1927, to elaborate the Geneva conclusions and to bring more forcibly before the British public the importance to Great Britain, as the World's chief international

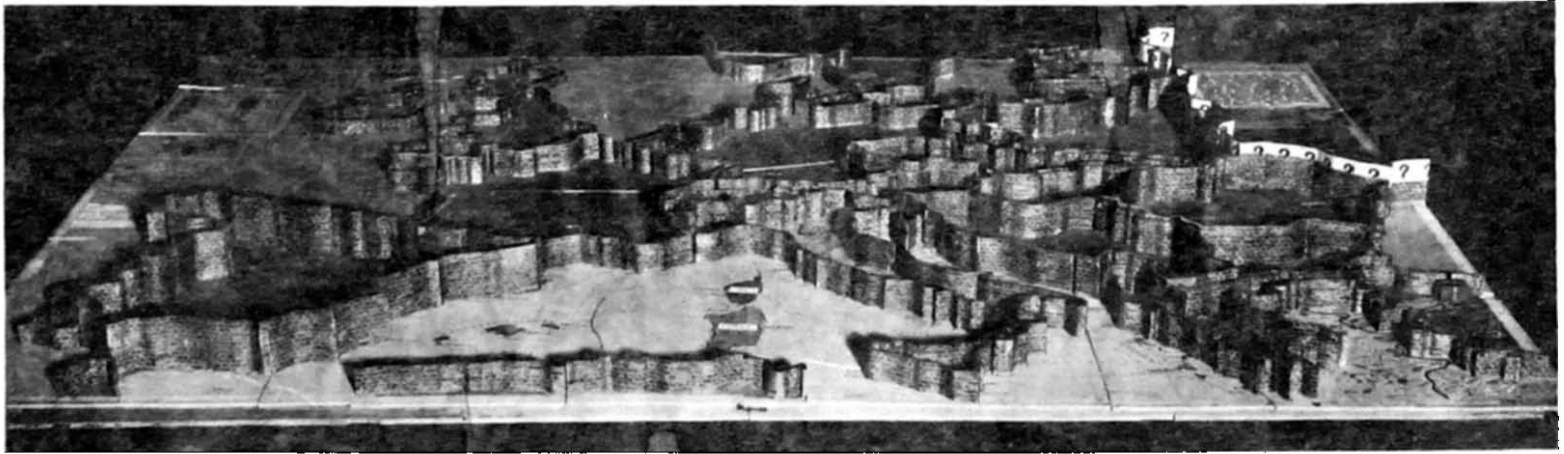
trading centre, of the evil effects of high tariffs, prohibitions, subsidies, licences, transport discriminations and other impediments of the kind, and the vital need for greater liberty in trade and commerce. To a considerable extent, the various restrictions have been created since the War, and there is a consensus of opinion that the World would derive great benefit by their removal. Their continued existence may be less prejudicial to economic recovery than were the conditions of inflated currencies and unstable exchanges prevailing after the war, which for the most part have been successfully removed, but they are perhaps the chief remaining obstacle to a complete trade recovery. The abolition of trade barriers should lead to a liberation of World Markets and to an increase in International trade. There is no doubt that a recovery in World prosperity will be greatly aided by a return to a fair and equitable basis of free trade.

At the London Conference, addresses were delivered by many leading authorities including a number of those who took part in the Geneva Conference, and the publication of the Guildhall discussions in book form affords to the public an excellent opportunity of obtaining a fuller insight into the important question of International Trade and its influence upon general prosperity.

F. C. GOODENOUGH.

3rd April, 1928.

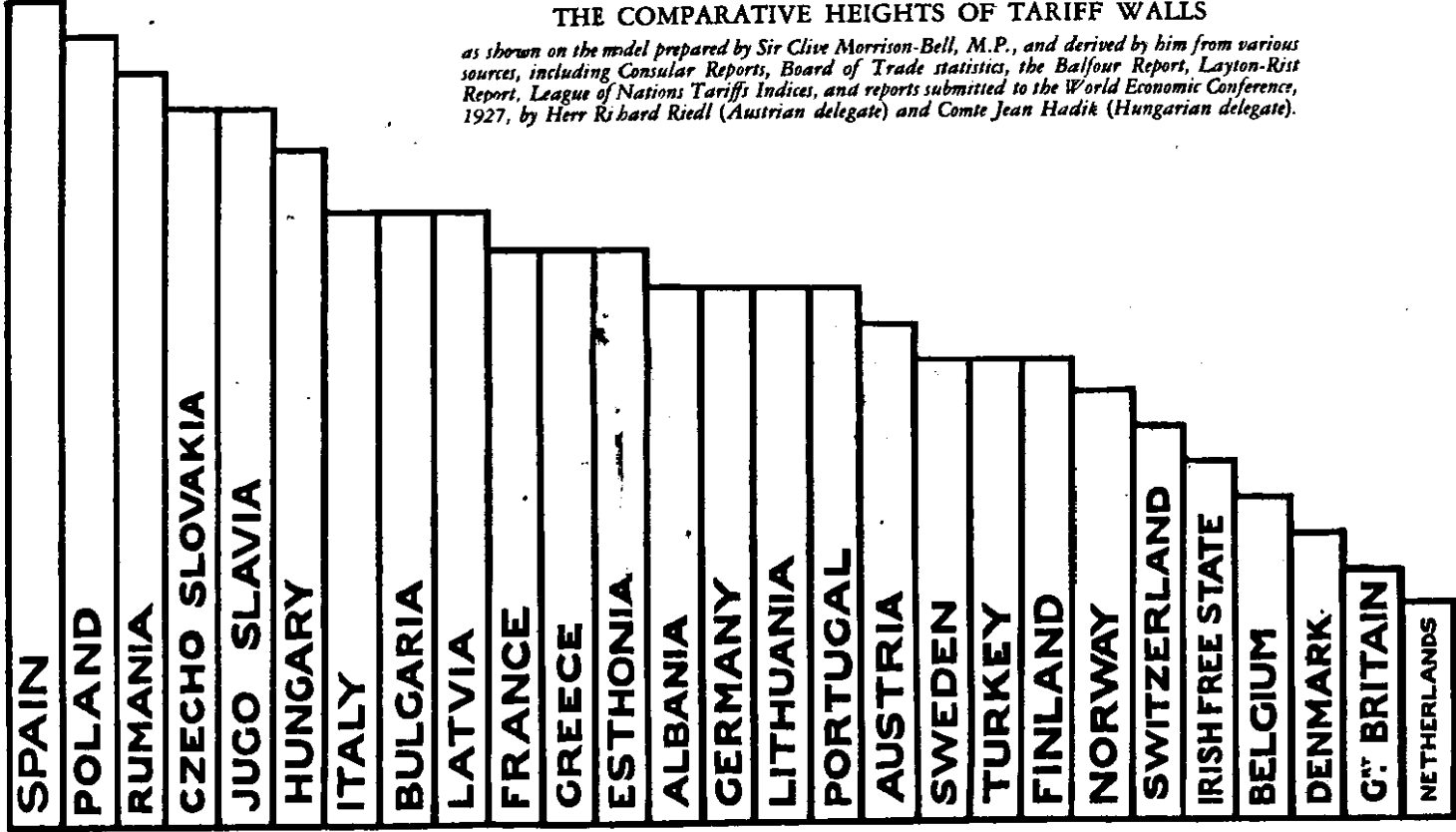
EUROPEAN TARIFF WALLS



THIS MODEL WAS ON VIEW AT THE GUILDHALL CONFERENCE AND WAS REFERRED TO BY MANY OF THE SPEAKERS

THE COMPARATIVE HEIGHTS OF TARIFF WALLS

as shown on the model prepared by Sir Clive Morrison-Bell, M.P., and derived by him from various sources, including Consular Reports, Board of Trade statistics, the Balfour Report, Layton-Rist Report, League of Nations Tariffs Indices, and reports submitted to the World Economic Conference, 1927, by Herr Richard Riedl (Austrian delegate) and Comte Jean Hadik (Hungarian delegate).



CONTENTS

	PAGE
INTRODUCTION by MR. F. C. GOODENOUGH ..	v
TARIFF WALL MAP	<i>facing page vi</i>
WELCOME	
THE RT. HON. THE LORD MAYOR OF LONDON (Alderman SIR CHARLES BATHO)	1
THE RT. HON. SIR PHILIP CUNLIFFE-LISTER, M.P. (President, Board of Trade)	2
WORLD SITUATION	
SPEAKERS :—	
PROFESSOR GILBERT MURRAY, LL.D., D.Litt. (Chairman Executive Committee, League of Nations Union)	4
†M. G. THEUNIS (ex-Prime Minister, Belgium ; President, International Economic Confer- ence)	9
†MRS. BARBARA WOOTTON, M.A., J.P. ..	16
SIR ALAN ANDERSON, K.B.E.	21
<i>Discussion</i> (SIR HUGH BELL, BT., and others)	25
COMMERCE : THE TARIFF PROBLEM	
SPEAKERS :—	
RT. HON. PHILIP SNOWDEN, M.P.	34
†HERR DR. RICHARD SCHULLER (Austria) ..	38
†RT. HON. WALTER RUNCIMAN, M.P.	46
MR. P. J. H. HANNON, M.P. (Hon. Secretary Anglo-German Trade Committee)	52
<i>Discussion</i> (SIR CLIVE MORRISON-BELL, BT., M.P., and others)	58
† Member of International Economic Conference.	

COMMERCE

PAGE

SPEAKERS :—

MR. PERCY MACKINNON (Chairman of Lloyd's)	63
†M. WALTER STUCKI (Switzerland)	68
DR. PER JACOBSSON (Economic and Financial Section, League of Nations)	78
†MR. W. T. LAYTON, C.H., C.B.E.	87
MR. SYDNEY PASCALL	95
<i>Discussion</i> (SIR GEORGE PAISH and others)	98

INDUSTRY—RATIONALIZATION

SPEAKERS :—

†SIR ARTHUR BALFOUR, K.B.E. (Chairman of Committee on Trade and Industry) ..	102
RT. HON. SIR ALFRED MOND, M.P.	104
†MR. ARTHUR PUGH (Secretary, Iron and Steel Trades Confederation)	112
PROFESSOR D. H. MACGREGOR, M.A.	122
<i>Discussion</i> (MAJOR L. URWICK and others)	126

AGRICULTURE

SPEAKERS :—

SIR ATUL CHATTERJEE, K.C.I.E.	134
SIR DANIEL HALL, K.C.B., F.R.S., LL.D. ..	139
MR. A. V. ALEXANDER, M.P.	147
<i>Discussion</i> (MR. R. B. WALKER and others)	154

† Member of International Economic Conference.

CONTENTS

ix

ECONOMICS AND WORLD PEACE

PAGE

SPEAKERS :—

THE RT. HON. THE LORD MAYOR OF LONDON (SIR CHARLES BATHO)	160
THE RT. HON. SIR HERBERT SAMUEL, G.C.B., G.B.E.	162
THE RT. HON. TOM SHAW, C.B.E., M.P. ..	167
THE RT. HON. SIR EDWARD HILTON YOUNG, G.B.E., D.S.O., D.S.C., M.P.	170
MONSIEUR ALBERT THOMAS (Director, Inter- national Labour Office)	174
<i>Conclusion</i> (PROFESSOR GILBERT MURRAY, LL.D., D.Litt.)	176

CATALOGUE OF DOCUMENTS OF THE INTERNATIONAL ECONOMIC CONFERENCE AND A NOTE BY SIR ARTHUR SALTER, K.C.B. (Director, Economic and Financial Section, League of Nations) ..	179
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