

*Effective Wage-rates.* On the base 1926 30 = 1000 the nominal wage rate index in March, 1939, stood at 1097, and by March, 1940, it had risen 5 points to reach 1102—that is, by 0·5 per cent. Over the same period retail prices advanced by 46 points, or 4·8 per cent. In March, 1939, based on 1926 = 1000, the index of effective wages stood at 1134, but by March, 1940, this had fallen to 1089, a loss of 45 points, or 3·9 per cent.

It has been said that price-control has been more rigid in New Zealand than that in any other part of the British Commonwealth, but the necessity for such control may be gauged by the rapid and large increases which took place in countries where control was less rigid. While it has not been possible to maintain prices at pre-war levels, profit margins per unit have, generally speaking, been left at those levels up to the present, and it is obvious that such action has been of considerable benefit to all consumers.

#### INDUSTRIES COMMITTEE (IMPORT CONTROL).

The Department has continued to play its part in ensuring to manufacturers an adequate supply of raw materials from overseas. Recommendations to the Licensing Authority (the Customs Department) are made by the Industries Committee upon numerous applications pertaining to secondary industries.

Another phase of the work of the Industries Committee has been the close contact maintained with local industries and the examination of numerous proposals for the expansion of these industries, and for the establishment of new ones, with the twofold object of assisting in the development of the production of many classes of goods previously imported and of the expansion in production of other goods in order to cater, as far as possible, for the market demand for finished goods the importation of which has been restricted or prohibited.

The Industries Committee is represented on the Budgetary Committee, which latter Committee is charged with advising on the preliminary allocation of the sterling funds available to cover importations. In this way industry is assured of the maximum possible amount of sterling to cover its needs. The results of this policy of import selection and control which was adopted in December, 1938, have been most encouraging. Imports for the calendar year 1939 were 11 per cent. lower than for the preceding year, and considerable expansion in existing units of local industry has taken place, while many new products are being produced.

Since the outbreak of war the Industries Committee has maintained the closest contact with the various Controllers appointed under the Ministry of Supply.

#### NEW ZEALAND CENTENNIAL EXHIBITION.

As is usual with exhibitions, the last few weeks of preparation were full of action, culminating in a last-minute rush which enabled the Fair to be practically complete on opening day. This almost unprecedented position reflects great credit on the organization and associates, as many of the difficulties which had to be overcome were unexpected and called for prompt action. At this point mention should be made of the freedom from labour troubles, major accidents, fires, and other forms of interference during the erection of buildings, despite adverse weather conditions over the two years occupied in preparation.

One of the unforeseen difficulties was the tardiness of manufacturers in taking space. As an offset to this participation by overseas Governments was carried out as promised, and representations by the United Kingdom, Canada, Australia, Tasmania, Fiji, and California materially assisted in the success of the Exhibition. It is worthy of note that exhibiting manufacturers were particularly enthusiastic and assisted generally in the success of the Fair.

The greatest difficulty was the outbreak of war. After conference between the Exhibition Company and the Government it was decided to carry on, which decision proved a wise one, despite the obvious influence on attendances.

Financial problems were circumstantial and dealt with as they arose. The support given by the Government in this direction alone was most valuable.

No report, however brief, could be complete without reference to the lighting of the Exhibition, which was a scheme of greater magnitude than has ever been attempted south of the Line. The outside effects included every phase of modern lighting, and was most impressive; it could only be described as magnificent.

The Governor-General, Lord Galway, declared the Exhibition open on 8th November, 1939, before an assembly of 40,000 people, including representatives of every walk of life.

Preliminary speeches were made by the Chairman of Directors, Mr. T. C. A. Hislop, Mayor of Wellington, and the President, the Hon. D. G. Sullivan, Minister of Industries and Commerce. His Worship the Mayor reviewed the origin of the Exhibition and expressed the gratitude of the company to all those who were playing their part in the National celebration.

The Hon. D. G. Sullivan read cablegrams from the Secretary of State for Dominion Affairs, the Governor of Fiji, the Acting Prime Minister, the High Commissioner for New Zealand, the Minister of Department of Overseas Trade, the Hon. C. R. Atlee, and Lord Strabolgi.

The Hon. D. G. Sullivan in his speech epitomized the history of the Dominion over the hundred years, and, after emphasizing the importance of the celebrations, dwelt on a conception of the future.

His Excellency Lord Galway concluded his speech with the following message received from His Majesty the King:

“I am glad to hear that the Exhibition in connection with New Zealand's Centenary will be opened at Wellington to-morrow and send my best wishes for its success.

“GEORGE R.I.”