

it was £20,228,836. That is a period of twenty-four years, during which the trade was practically the same. The year 1906, as a matter of fact, was rather an abnormal one, the figures for 1905 being only £16,991,009, so that over that whole period Britain's export trade to Australia did not increase, but remained about stationary. During the same period, however, Australia's total imports did not remain stationary. In 1880 the imports into Australia amounted to £24,622,000, but in 1906 they had increased to £44,745,000, so that over the same period, during which Britain's trade remained about the same, if indeed it showed no decrease, the imports into Australia had increased by over £20,000,000.

All this increase took place with foreign countries, which were able to extend their trade with Australia although Britain could not.

Preference was introduced in 1906, and between 1906 and 1913 the position changed, British imports increasing from the £20,228,836 already mentioned to £34,471,269, and in the latter year Britain was supplying 63 per cent. of Australia's import trade. During the war, owing to the fact that supplies could not be obtained from Britain, the percentage that Britain supplied of Australian imports dropped to 46 per cent. In 1920 the Australian Parliament passed a new tariff under which largely increased preferences were given to Great Britain. We wished to help Britain to regain her place in our markets if we could possibly do so, and the action taken was certainly effective, because by 1920-21 the percentage of British imports was restored to 64 per cent. of the total trade.

I think these facts indisputably show that the preference is of value, and it will be a most unfortunate thing if anything is done to interfere with it.

Value of Dominion Markets to Great Britain.

Another point I think we have to establish is that the Dominion markets have a value to Great Britain. The export figures for the United Kingdom in 1922 were: Europe £311,026,847, and the Dominions £285,780,649, a balance in favour of Europe of £25,246,198; but of the exports of United Kingdom produce and manufactures the Dominions took £270,404,802, and Europe £247,655,266, a balance in favour of the Dominions of £22,749,536. I think those latter figures very clearly show the value of the Dominions trade to Great Britain, because practically the whole of the amount that they take represents direct British manufactures, which are providing employment and helping the general economic situation here.

The exports from the United Kingdom to the different parts of the world are probably familiar to most of you, but I will quote them:—

Value of the Total Exports of Produce and Manufactures of United Kingdom to—

—	Population.	1913.	1922.
		£	£
India .. .. .	320,000,000	70,273,221	91,621,301
Australia .. .. .	5,550,000	34,491,269	66,457,294
United States of America .. .	110,000,000	29,294,579	55,022,435
France .. .. .	40,000,000	28,933,072	48,316,485
Germany .. .. .	65,500,000	40,677,379	32,075,692
Canada .. .. .	7,300,000	23,794,935	25,271,213

India heads the list, of course, In 1913 she took £70,000,000; in 1922, £91,000,000. Australia, in 1913, took £34,000,000; in 1922, £60,000,000. Those are the two Dominions I am taking; but other countries with which Britain trades show increases. The United States, for instance, shows an increase from £29,000,000 to £55,000,000; France from £28,000,000 to £48,000,000; and Canada from £23,000,000 to £25,000,000.

These figures show a comparison between the Dominions and some other big countries, and later I propose to give you the actual *per capita* amount that the Dominions take, as against foreign countries, from Britain. The estimate that I have here, and which I think is of some interest, shows what percentage of the exports to different countries from Great Britain consists of manufactured production. The problem of to-day in Great Britain is to find employment in her great manufactures. The table I am now reading sets out that 95 per cent. of what Australia imports from Britain is manufactured goods; India, 94·5 per cent; Canada, 80 per cent.; the United States, 69 per cent.; France, 58 per cent.; and Germany, 52 per cent. But an aspect that I think we have to consider in estimating the value of these markets is the percentages over a period of years of British exports to foreign countries as compared with the overseas Empire.

In 1901 Britain exported 62 per cent. to foreign countries and 37 per cent. to the overseas Empire. In 1922 the figures were 60 per cent. and 40 per cent. I also give the intermediate figures:—

Percentage of Total Exports of Produce or Manufactures of Britain.

Year.	Foreign Countries.	Overseas Empire.	Year.	Foreign Countries.	Overseas Empire.
	Per Cent.	Per Cent.		Per Cent.	Per Cent.
1901 .. .. .	62·5	37·5	1921 .. .. .	57·6	42·4
1913 .. .. .	62·8	37·2	1922 .. .. .	60·0	40·0