

HOW IT ALL BEGAN

Promoting Exhibitions And Paying For Them

G. A. TROUP, C.M.G., officially has the honour of having made the first steps towards creating New Zealand's Centennial Exhibition.

On April 14, 1930, at 4 p.m., a representative gathering of citizens met in Wellington at his invitation to discuss the proposal.

The meeting was held under the favourable eye of the Wellington City Council, and its first important step was to form a Foundation Committee, which set about making inquiries into How to Hold an Exhibition.

Authorities were consulted. The experience of Dunedin helped. Dunedin had been capitalised to the extent of £100,000 in one pound shares, with a £50,000 subsidy from the Government and a loan from the Government of £40,000, which was fully repaid.

The largest attendance at Dunedin was on closing day: 83,935.

Shareholders received two dividends of 12/6 and 3/7 each.

The net loss was £16,216/15/8; gate receipts were £82,598/4/11; season tickets totalled £17,948; total receipts were £100,546/4/11.

The Next Move

After the formation of the Foundation Committee in Wellington the next major move came in 1936, during Mr. Hislop's turn as Mayor. He set about calling a meeting of leading provincial Mayors. There were some postponements, but as the net result of a busy exchange of letters and telegrams, mainly between Wellington and Auckland, the conference was called for February 26, 1936, by the Hon. W. E. Parry, Minister of Internal Affairs. It had to be postponed and was finally held on March 2 of that year.

The Mayor summarised all the proposals, which covered, in the main, the formation of an Exhibition Company, and definite proposals that the Rongotai site was the only one suitable.

On the basis of this early work the Exhibition Company has gone ahead, and has had to keep things moving very fast during the past four years to get where it is to-day.

The authorised capital of the Company is £150,000, and the Government has given a subsidy of £50,000 in addition to taking up £25,000 in shares of the authorised

capital. The Government has also agreed to give one pound for every pound subscribed over £125,000 to £150,000.

Cost of Buildings

The cost of Exhibition buildings has been £220,000, with the cost of the Tower Block bringing this figure up to £250,000.

The United Kingdom Pavilion and the Australian Pavilion are each to cost £35,000 (these are round figures), and the cost of Playland will be £200,000.

The total cost of the Exhibition to opening date is estimated to be £500,000. This total excludes the

land £2,000; Canterbury, £7,500; Otago, £7,000; Southland, £2,000.

American Promotions

Exhibitions, expositions, and world's fairs have sometimes started with much ballyhoo about profit and loss, but seldom are they valued other than in the indefinite terms of publicity.

No one, of course, will ever agree about the precise value of advertising; but newspapers still keep advertising space, magazine editors still endure the importunities of advertising men, and they still hold exhibitions; so there must be something in it.

New York's World Fair is a private venture which received its initial boost from a 1,600,000 dollar loan from local banks. Debentures were offered at 4 per cent. but only 20,000,000 of the required 27,829,500 was subscribed. Grover Whalen, ringmaster, formed a club restricted to holders of 5,000 in fair bonds, but banks still had to make up the final 3,500,000 dollars. From New York City Government came another 26,700,000 dollars, and the State parted with 6,200,000.

After The First 100 Days

After the Fair's first 100 days (with 80 to go unless Mr. Whalen as organiser managed to get an extension not then allowable under the convention of international expositions) the total operating revenue was 10,710,000 dollars, and operating expenses were 6,605,000 dollars. From this operating profit of 4,105,000 dollars the Fair had to pay off 2,314,990 dollars towards reduction of its 26,000,000 dollar four per cent. bond liability, and something to quieten the bankers and their last minute three-and-a-half million dollar loan. There was another 1,700,000 loan to be paid off, and more than 4,000,000 of overdue bills, including nearly 3,000,000 to contractors.

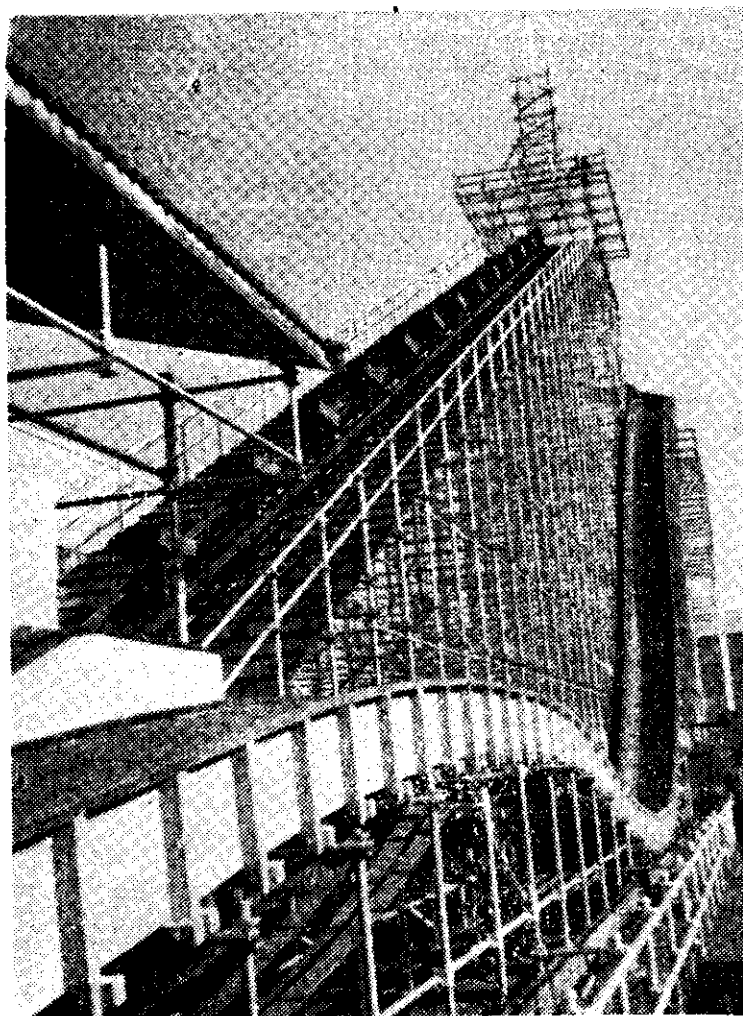
'Frisco's Victory For Culture

The only good news about San Francisco's Golden Gate Exposition recently to hand is an official report that the Palace of Fine and Decorative Arts had won a war between culture and sex by outgrossing Sally Rand to the extent of 700 dollars.

San Francisco started badly and was nearly ready for the receiver after three months. Under new management it picked up and, although an amateur accountant would still, after six months, use red ink for its entries, it has not a huge load of bond liability like New York. Instead of selling bonds it collected 6,000,000 dollars in contributions, giving contributors only an equity in possible net profits. After 164 days of operation the Exposition had taken 6½ million dollars, spent 4½ million dollars, and had an operating profit of 2,250,000 dollars. Liabilities then were 4,900,000 bank loans. It paid 686,000, kept 1,500,000 in petty cash, and faced the future with only 2,650,000 net liabilities. How the "contributors" faced the future is not recorded.

But California measured up its new business by 100,000,000 dollars, and thanked the Fair promoters for it.

Current surveys of the value of the World's Fair to New York do not rate it nearly as high.



Jack and Jill go up the hill (on an escalator). Jack slides down, mats save his crown, and Jill comes sliding after. The Jack and Jill slide in Playland at the Centennial Exhibition

cost of the United Kingdom and Australian Pavilions, and the cost of Playland.

The eleven districts represented in the outstanding Dominion Court have each subscribed a share of the £72,000 which this Court has absorbed with Waitomo Caves.

This cost has been met as follows (these are approximate figures):

Northland, £2,100; Auckland, £8,000; Taranaki, £1,350; Hawke's Bay, £1,500; Wellington, £11,000; Marlborough, £1,000; Nelson-Buller, £2,350; West-