

(continued from previous page)

remedy attempted was a volume of exports 75 per cent. higher than the pre-war level, coupled with prolonged austerity at home and the drastic restriction of imports even when goods much needed by the people of Britain were available as surpluses in other countries.

To provide time for Britain to meet her difficulties and to give her the means of purchasing much needed industrial equipment and raw materials, the celebrated loan of 3,750 million dollars was negotiated with the United States and it may be that the 100 dollars used to pay for the books mentioned above came from the loan. It was hoped that the loan would provide a respite of several years during which Great Britain could recover from the effects of war and reach a stage when she could pay from her own resources for the imports she needs. A principal reason why the loan is not proving sufficient is the increase in U.S.A. prices which has automatically curtailed the real value of the loan in terms of goods supplied. Other reasons are delays in Britain's industrial recovery, including the crucial lack of coal for industry and export. Another factor has been Britain's attempts to provide food for Germany and other European countries.

Restrictions on Convertibility

One term of the loan upon which attention has recently been directed is the clause providing, in effect, that as from July 15, 1947, persons and countries having bank balances in London could convert them into dollars on demand. It was intended that this arrangement apply only to balances resulting from current trading, but it appears that in the event there were substantial sales of British currency for dollars for speculative purposes and to supply the dollar needs of other countries whose exports to Britain had enabled them to accumulate money in London. The dollar resources of the United Kingdom diminished rapidly and in order to conserve the remaining dollars the United Kingdom authorities restricted considerably the convertibility of the British pound

into dollars. It was made clear that these restrictions, applied on August 20, were intended to be temporary, and that they did not preclude payment in dollars for trading transactions with the United States.

New Zealand has been asked to do all she can to assist Great Britain in her financial and economic difficulties. The normal practice is for the greater part of New Zealand's exports to be sold in London. By selling our produce there, the New Zealand Banks, and principally the Reserve Bank, accumulate money in London which is usually more than sufficient to pay for our imports from the United Kingdom. On request, dollars or other required currency are supplied by the British authorities in exchange for United Kingdom currency. New Zealand exports little to the United States or to such countries as Sweden and Switzerland. It follows that our purchases from such countries must be financed by Britain from her diminishing supply of dollars or other scarce currency.

How New Zealand Can Help

There are a number of ways in which New Zealand can help Britain in her difficulty. Every ton of additional food sent means so much more energy available in British industry to meet the needs at home and improve production for export. Every dollar purchase that we can do without means that many extra dollars available to Britain to finance her much needed imports. Further, by restricting in the meantime purchases from Britain of goods which Britain can sell for dollars, the strain on her dollar funds will be eased.

In contrast with Britain, New Zealand is a great farm rather than a great factory. It is only because we have such a good customer as Britain that we can maintain our own living standards. Having specialised in primary production and depending so much on importation to meet our needs above bare subsistence, New Zealand must, in her own interest, do everything possible to help her best customer and greatest friend in time of trouble.

Clothes and the Woman

MANY a husband has heard the complaint, "I simply can't go out; I haven't a thing to wear," which, as often as not, he finds hard to reconcile with the state of his wife's wardrobe—or of his own cheque-book. But a crumb of comfort is coming his way via the Talks Department of the NZBS, which has arranged for a series of six morning talks from 2YA by "Margaret," a Wellington modiste, called *What Shall I Wear?* By the time the series is over, the girls and women who have listened will have learned, the speaker hopes, quite a bit about the economics of choosing, buying and wearing. The talks will be weekly, on Tuesdays, at 10.25 a.m.

The first, on September 23, is to be on general lines, emphasising, we are told, the importance of clothes-consciousness. The second will be directed at the girl who has just come from the country to work in the city. She will be told what clothes are suitable for different occasions, how to touch up the office wear and get to that five o'clock tea or cocktail party with the least trouble, and how to make a basic frock serve half-a-dozen purposes.

In the third talk the city girl will be instructed how to choose dresses and

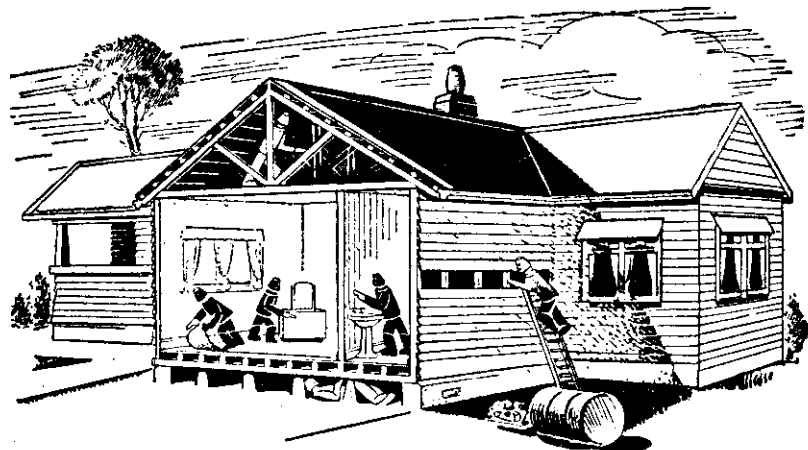
frocks with an eye to making a limited income go as far as possible. In the fourth the young mother with a young family will hear how to dress her children as well as herself by adapting garments for different uses. The fifth will be for the housewife who may, or may not, be able to relax in the afternoons and do a little entertaining or visiting. And the sixth and last will deal with clothes for the "society woman" whose taste may be in tune with her financial resources, or discordant, as the case may be.

"MAKING caricatures of women is particularly dangerous. That's why I will never do it if I can avoid it. Once I drew a frank caricature of quite a famous man, and his wife thought it so very funny that she pealed with laughter until he became really annoyed. He whispered 'Do one of her'—I did, and the lady has never spoken to me since."

(Charles Cole, famous cartoonist, in BBC talk).



What does BORACURE COST?



Boracure estimates are based on two factors:—

1. The number of gallons of Pentachlorophenol required to saturate the timbers.
2. The labour involved in applying this toxic.

The gallonage required varies according to the job. When borer attack is bad the wood "soaks up" more toxic than sound wood. Soft timbers take more than hard.

The labour required varies also. Some jobs are easy to get at, the area of attack may be small, and the amount of injection work may be very little. On open jobs, Boracure's modern motorised equipment enables quick, thorough application with low labour cost.

Thus there can be no one price for Boracure service. When the Boracure Inspector submits an estimate to you, he does so by making a thorough examination of your property, by submitting a comprehensive written report to you, by telling you the

maximum number of gallons required to do a satisfactory job, and by quoting a price per gallon applied based on the labour involved.

You pay only for the material used up to the maximum gallonage quoted. Boracure Service is not expensive—actually only a few shillings per gallon applied. It is the amount of toxic that goes into the wood, and not the price, that is important. A skimped job is dear at any price, and that is why it pays to have a thorough job done by Boracure who have the trained men and the correct equipment for the work.

AN HONEST ESTIMATE

AN HONEST JOB

An inspection by a Boracure Inspector places you under no obligation. Get in touch with...

217 Lambton Quay, Wellington.

'Phone 40-050

Branches throughout the country. 37



FOR THROAT AND VOICE

KIBS

MAYCEYS & CO., 385 KHYBER PASS, AUCKLAND

FOR
SPEAKERS
AND
SINGERS
Relieve
Huskeness
9d a tin
About 60 pellets
to a tin