caps of shortage of paper and labour, and hope in the coming year to regain our old self, with improvements suited to the needs of the changed times. Consequently it is with special pleasure that we revive the time-honoured greeting:

A MERRY CHRISTMAS ,

AND A

HAPPY NEW YEAR!!

Empire Trade, It has taken a long while to rehabilitate the export trade of the Old Country, but we welcome signs of greater enterprise, and a throwing off of some of the old-

fashioned restraints on easy negotiation which used to be characteristic of the English trader. He still has to be lectured a little about lack of enterprise, but we must give the giant time to recuperate after his splendid exertions in the cause of freedom and humanity. So far as the British Government is concerned, its reorganisation of the commercial intelligence side of the Board of Trade is a sign of healthy enterprise. We also hear of large combinations in manufacturing lines, formed for the special purpose of securing effective representation in overseas countries. A good deal of stimulative argument for British consumption is being provided by the alertness and success of American competitors in Britain's former markets. We hope that lesson will sink in. Quite recently Sir Hamar Greenwood, Secretary of the Overseas Trade Department of the Home Office, told an audience of British-Colonial representatives in London that he regarded Americans as Britain's fiercest and most efficient competitors in world trade. While we were fighting for our lives, America, he said was absorbing the wealth of the world, and securing markets which she had never before possessed. But, he said, our sacrifices were worth the cost. The British Empire was the greatest factor in the enemy's defeat. He would do what he could to secure from the Empire the largest portion of trade for the Empire's use. The Government could not now offer large subsidies for shipping. It would mean more taxation, but he believed that comparatively small assistance would realise extraordinary results. If we did not have an Imperial policy there was something wrong with the country. He did not think that America had realised all that she expected in the way of trade since the cessation of hostilities. He would like to see the Agents-General and the High Commissioners a more corporate body. They could thus assist trade development, because they possessed knowledge which untravelled people did not possess. He considered that the shipping difficulty would soon disappear. Sir Hamar Greenwood, in his advocacy of an Imperial organisation for the benefit of Empire trade, will find ready response to those sentiments in New Zealand. Great Britain is far and away our best customer, and, logically, we should do the bulk of our buying from her. American trade with New Zealand- a one-sided affair mostly of imports—has made rapid strides of recent years. American motors we have long had with us, for, generally speaking, they were best suited to colonial roads. Even the confectionery trade is now being invaded, this process being made easier by the continued shortage of sugar in England. American goods came to us when we could get no others, and they usefully filled the void. A sharp reminder of the handicap of one-sided trading has been provided by the high rate of exchange, which has been affecting New Zealand seriously in relation to American imports. Britain has a huge burden of war debt to meet, and a huge population to usefully employ. We shouldered our share of war's sacrifice, and we must do our best to maintain our helpful association with the Motherland which did so much to maintain our country's stability when credit was in the maelstrom.

Soldiers for the Building Trade An important experiment has been initiated by the New Zealand Repatriation Department, which has arranged with the Builders' Federation of the Dominion to train a number of returned soldiers in the trades appertaining to the

industry. We sincerely hope that the trade unions, jealously concerned about the rights of apprenticeship, will regard this venture with sympathy, and welcome the trainees in a manner due to those who have faced death for the sake of our much-prised institutions of freedom. It is believed -and there is the experience of the Repatriation Department to prove it -that the matured man is able to pick up a trade much quicker than the boy apprentice, so that there is every hope of these soldier trainees turning out good tradesmen in the course of a year or so. Meanwhile, as a man cannot exist on an apprentice's wage, the State will assist the trainee with an allowance sufficient to bring his total receipts up to a reasonable minimum. The experiment comes at an opportune time, for it meets a need in the way of providing fresh openings for the returned soldier, and also helps to fill a serious gap in the ranks of craftsmanship. We would prefer to see the building trades recruited to the full from soldier trainees rather than see the State obliged to resort to the policy, already mooted, of securing immigrant tradesmen from the Old Country. In directions other than that of building trades, soldiers are being used to fill the labour gap without causing hardship to the men already earning their living in the industry. Motor repairing, a rapidly growing and comparatively new industry, has been short-handed for years, and it is being found that many of the soldiers, formerly unskilled, have a great liking for the work of repairing motors. take up the motor engineering course while undergoing treatment in hospital, and although all the students do not develop into full-fledged motor engineers, they at any rate become more intelligent drivers than would otherwise be the case. We congratulate the Repatriation Department upon the resource it has shown in dealing with the returned men-particularly for the wise policy it has pursued of increasing their value and efficiency as citizens of a busy country by providing them with education to make them more skilled industrially. Though the war made a sad gap in the ranks of the country's fit men, New Zealand is evidently doing its best with those who are left, for they are not only being better trained for daily occupations, but the tide of land settlement, so necessary for the prosperity of the Dominion, is flowing in full volume, thanks to the land settlement scheme undertaken on behalf of the soldier.