

commissions. We should imagine that when a work of magnitude is selected by impartial and expert judges who know nothing of the individuals submitting the drawings, genius is more likely to come to the front than under conditions which give the possessor of a well known name a special advantage.

THE COST OF LIVING.

The Government Statistician has just published the cost of living statistics on which the Arbitration Court made its recent pronouncement regarding the future basis of wages. Meat prices have dropped so substantially that although the price of bread and flour caused an increase of 34 points in the grocery group, and eggs a rise of 43 points in the dairying group, the index number for the whole of the food groups shows a drop of five points. There is some comfort to be got out of the statistical comparison which has been officially prepared, and which is more up to date than any previous attempt of the sort. For instance, it will be seen from the table given below that the information from the United Kingdom has been obtained by cable. New Zealand seems to stand out well as a comparatively cheap country in which to live:—United States, July, '14-Feb., '21, 55%; India, July, '14-Nov., '20, 61%; New Zealand, July, '14-April, '21, 69%; S'ith Africa, July, '14-Jan., '21, 72%; Australia, July, '14-March, '21, 81%; Canada, July, '14-Jan., '21, 95%; Holland, July, '14-Jan., '21, 99%; U. Kingdom, July, '14-May, '21, 132%; Sweden, July, '14-Feb., '21, 162%; Denmark, July, '14-Jan., '21, 176%; Norway, July, '14-Feb., '21, 208%; Italy, July, '14-Feb., '21, 276%; France, July, '14-Feb., '21, 282%; Belgium, July, '14-Jan., '21, 393%; Finland, July, '14-Oct., '20, 1,072%. The Government Statistician has gone into the movement of wholesale prices in addition. We have no space to follow him in the process, but it is important to indicate the net result, which is that while the produce of the land shows a very solid drop, general merchandise and crockery is still 111.23 per cent. above pre-war level; building materials 128.67; and coal 122.63 per cent. above pre-war point. It is interesting to add, from our own observation, that in America (where prices have slumped to a greater degree than in New Zealand) building materials show great obstinacy over the deflation process.

BUILDING SLACKNESS.

No sooner do we get over troubles due to shortage of material, than the financial stringency puts the break upon well-directed efforts to overcome the leeway of the last six years in building of houses and commercial blocks. Auckland seems to be suffering more than any other part of the Dominion, for there are several large buildings in that city held up, not for want of labour or

material, but apparently because the owners cannot, or will not, finance the undertaking on the present scale of interest. When large semi-public bodies offer 7 per cent. free of income tax, on a guaranteed security, it will be seen that the ordinary private borrower has little chance of financing on a reasonable scale. Hence the slackness. The constant shortage of cement encouraged large importations, with the result that there is a glut, and the Golden Bay works is threatened with stoppage. Surely with the complete control over building which has been exercised by the Board of Trade, this glut of imported cement could have been avoided. The authorities knew exactly what the New Zealand market would absorb in a year, and what the local works could produce. They were giving facilities in the way of remission of duty to those who imported cement, and it seems difficult to understand why the break was not applied to imports in time to prevent a dislocation of the New Zealand industry. The whole thing goes to show that artificial methods of control, while capable of remedying some evils, produce a crop of other troubles. As for the financial pinch which has caused the immediate trouble in the building trade, this is not a sudden or unexpected event. We have had months of training; in fact, New Zealanders are to some extent fortunate in being able to anticipate by so long a period the troubles which have hit other countries with even greater severity, and certainly with less warning. There is a talk of turning to the Government for help. But most of the Government's surplus millions have gone into land at high values, and the Acting-Minister of Finance, who evidently does not keep pace with the optimistic cables emanating from the Prime Minister, declares that the Treasury chest is bare. Mr. Massey's optimism is quite an asset, however, and if it charms some millions out of the British investor, for expenditure on public works in New Zealand, we may get over our slump with nothing worse than a temporary shudder.

NEW ZEALAND WAR MEMORIALS.

Mr. S. Hurst Seager, in a personal note to the Editor from London, indicates that his work in connection with New Zealand war memorials on the various battle fronts will keep him in the Northern Hemisphere for some months to come. He was preparing for a visit to Gallipoli, to view the site and environment of a memorial to the glorious exploits of the New Zealanders on the Peninsula. From other sources we find that our Christchurch friend has had a hand in the setting out of war memorials to New Zealanders in France and Belgium. He has a genius for preparing lucid, well illustrated reports, and one of his productions has been of considerable value in official circles. It is good to know that a New Zealander with such high ideals has something to do with the perpetuation of the deeds which laid the real foundation of New Zealand as a nation.