

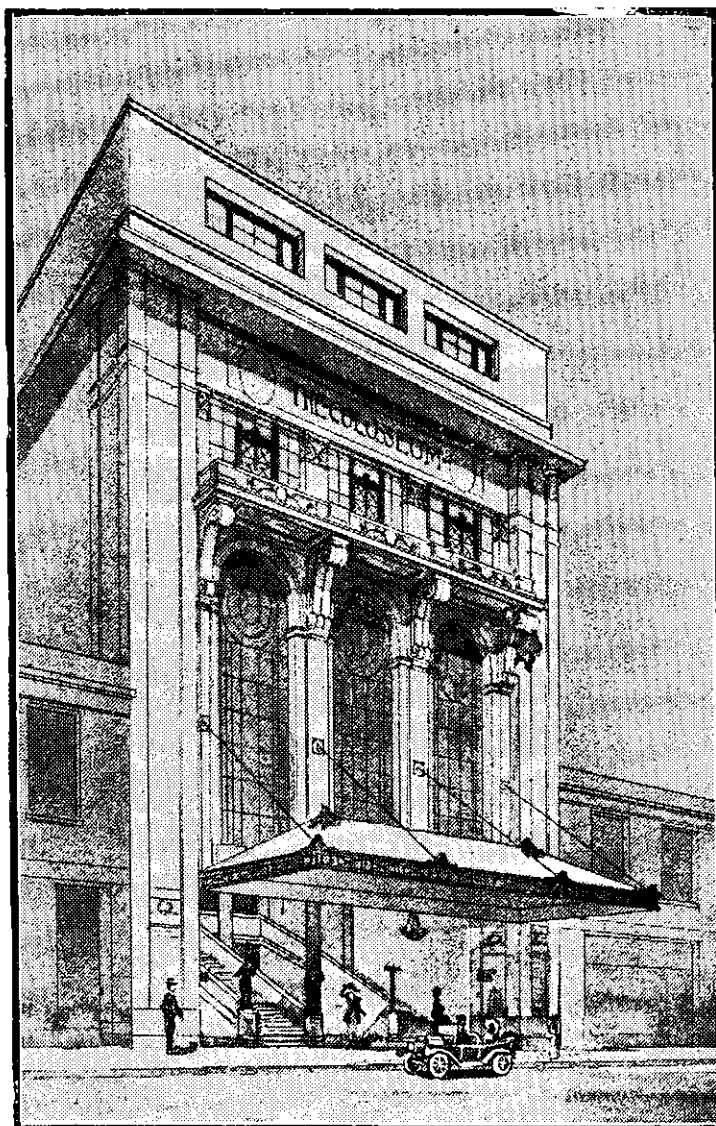
body does, in fact, make possible complete democratic control. A man may be a rank-and-file brick-layer and a director at one and the same time. The workmen have displayed much sagacity in the selection of their representatives on the Board of Directors, and ten months' experience has proved that an efficient directorate can be chosen from and selected by the rank and file.

THE GUILD CONTRACT.

The Guild form of contract, as approved by the Ministry of Health for Municipal Housing Schemes, provides that the price paid by the local authorities shall be the prime cost of material and

labour at standard rates. To this sum 6 per cent. is added to cover head office administration, plant, insurance, and, if necessary, interest on borrowed capital. In addition, there is an allowance of £40 a house to enable the Guild to guarantee continuous pay to its workmen in all contingencies. Thus, with full publicity as to costs, the Guild removes all doubt as to the existence of invisible margins and hidden profits.

The Co-operative Wholesale Society functions as joint contractors with the Building Guild, and the Co-operative Insurance Society acts as guarantor for the due performance of the contract. The Co-operative Wholesale Society advances the



PROPOSED NEW THEATRE FOR AUCKLAND.

The illustration is the facade to Queen Street of the proposed new theatre to be called the Colosseum. It will have seating accommodation for about 2000 persons, and should prove one of the most imposing examples of its kind in the Dominion. Messrs. Grierson & Aimer are the Architects.

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