

From Depression to Prosperity

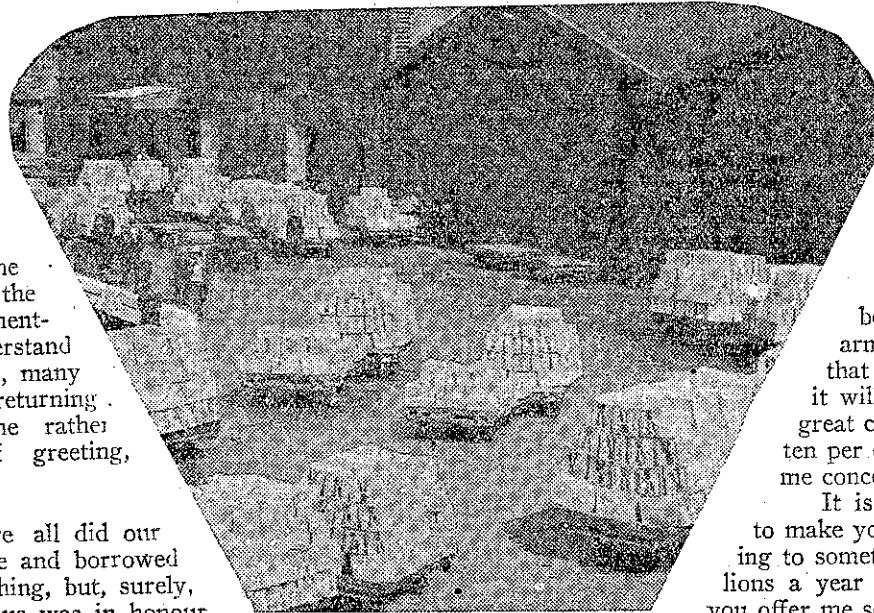
What recent broadcasters say about the depression and the way out

MR. A. W. HAWLEY, from 2ZW, on "An Open Letter from John Bull to his Nephews Wallaby and Kiwi." Make a careful note of the fact, that the fact that the world's free dumping-ground, the United Kingdom, is to be permanently closed for at last I understand what King George meant when, many years ago as Duke of York, on returning from a trip round the world, he rather puzzled me, with the brief greeting, "Wake-up, John Bull."

While the War was on, we all did our utmost, disregarded the expense and borrowed to the limit. We grudged nothing, but, surely, lads, when peace came each of us was in honour bound to meet the obligations he had incurred. That was certainly the principle which guided me in settling for my own borrowings, but ideas of a different kind have, I fear, been brought to bear whenever I appeared in the role of lender. I confess I felt now just a little sore over these transactions. Notwithstanding disappointments and losses and the deplorable financial world crisis, I find myself not unduly depressed in looking forward to the future, because I foresee that you and I, and the others in the Empire, will have now to close our ranks, and, advancing under our new banner, inscribed "All-Round British Fair Play," will finally carry everything before us. I realise how mistaken I have been in clinging so obstinately to "Free Trade on One Side" in a practical age, and I recognise that to that infatuation is in great measure due the low level to which my affairs have fallen of late.

THE part I have been playing for so long may be aptly compared with that of Santa Claus, the "General Gift-Bearer," while the other players humoured and played-up to me by hanging up around me rows of suggestively empty stockings. But that little comedy's long run is over, and our Company, instead of Burlesque, will now take up "the legitimate," beginning with Shakespeare's "Measure for Measure."

Now, Kiwi, in 1929 I bought seventy-three and one-half per cent. of your exports, and in the same year foreign countries bought fourteen and one-half per cent. In 1931 I was more generous, and bought 88 per cent. of your produce, and your



"Dominion" Photo.

foreign friends only bought seven per cent. in that year.

It is up to you, Kiwi, to make it your business to see that your Government representatives at the forthcoming Imperial Conference to be held at Ottawa in July next, are armed with a proposition to put to me that will be fair and reasonable, and that it will show me that in return for this great concession I have offered you by this ten per cent. tariff preference, you will offer me concessions in your market.

It is not fair to expect your old Uncle to make your a present of concessions amounting to something like one and three-quarter millions a year on butter and cheese, alone, unless you offer me some reasonably equivalent concession in return, and unless this *quid pro quo* proposition is put forward by your representatives at Ottawa, and accepted by me by November 15 next at the very latest, as much as I would hate it, I am afraid that I would have to charge you ten per cent. duty on all the goods you send me—then you would have yourselves to blame.

THAT is only fair, lads, isn't it? In other words, it is reciprocity—and reciprocity in trade, as between your old Uncle and his beloved nephews, is something that we must definitely arrange at Ottawa. Don't worry about this, "old man," boys. I had a hard struggle and am facing the future full of vigour and optimism, and, believe me, with co-operative assistance of you sturdy nephews, we will forge ahead to prosperity before long. My orders are, full-steam ahead, and no looking back.—Your affectionate Uncle, **JOHN BULL.**

Mr. Roland Hill, speaking from 2ZW on the flax industry: This is not the first depression experienced in New Zealand, for there were several others, one earlier being of a major character, and yet economic good resulted from it.

In the early eighties of the last century an acute depression existed in New Zealand. In those days, our principal exports were wool, wheat (when the harvest was bountiful), hides, skins, tallow and some

hemp (phormium tenax). The population was small (about 400,000), gold mining had practically petered out, and New Zealand was forced to depend upon the export of those commodities to pay its way.

In those days, refrigeration had just been invented, and it had been tried in the Argentine, from where
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TWENTY-FIVE YEARS AGO.

Twenty-five years ago the nation was neck deep in panic, but we came out of it stepping high. We saw the free soup kitchens close, the bread lines vanish and smoke curling again out of the city's factories. Shortly our staff was enlarged, script (by which we were paid) disappeared with a magician like evanishment, as mysteriously indeed as it had appeared. Salaries were increased. The world rolled on. It is difficult to believe these groaning days that so many of us sprang from that pioneering stock which, with such sturdy faith and cheerful courage, crossed the continent in covered wagons.

—O. O. McIntyre, in "Cosmopolitan."