

PUBLISHED EVERY FRIDAY

BY

The Monetary Times
Printing Company
of Canada, Limited

Publishers also of

"The Canadian Engineer"

Monetary Times

Trade Review and Insurance Chronicle
of Canada

Established 1867

Old as Confederation

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Trade Policies After the War

The Allied Nations' Striking Superiority in the Raw Materials for Industry, and the British Empire's Prominent Place Among Them—The Need of a Special Empire Trade Policy as a Wheel within the Bigger Wheel of Allied Trade Agreements—Preference to Empire Industries in the Distribution of Raw Materials Produced within the Empire.

By GEORGE W. AUSTEN

ONE of the most difficult of the war problems is the working out of the Allies' trade policy to come after the war. So many conflicting interests and ideas operate in international trade matters that a readjustment of policy among about twenty-five nations, of all kinds and conditions, must inevitably be attended by perplexities and obstacles. Already there have been long discussions among the statesmen, particularly among the government leaders of the Empire, regarding the future trade policy of the Entente, and of the British Empire as a foremost part of it.

The outstanding decision is, of course, that unless the peace with the Germanic group of powers brings them into a League of Nations on terms satisfactory to the Allied powers, there will be economic war. To enter such a league, Germany must subscribe fully and heartily to democratic and peaceful aims and purposes. It must consent to be bound by iron-clad rules preventing it in every way from preparing a new menace to the world, and guarantee to obey those rules. No one can tell what the outcome in this respect will be, for while the Allies are assured of complete military victory, they cannot control Germany's disposition toward them. Thus the matter of Entente economic policy must remain somewhat in abeyance, but the whole ground is being thoroughly canvassed in preparation for the great day when representatives of the nations gather around a great table to discuss peace agreements and policies.

There is no doubt whatever that one of the most important subjects the peace conference will have to deal with will be this matter of international trade policy. The Germans have termed this a "war of raw material." If it is taken for granted that the Allies' stipulation of freedom for each recognized national unit, territorially and racially, will be fulfilled, the next great question will be that of distribution of materials for industry, and adjustment of trade policy among the nations. Germany's famine in so many lines of raw material means that its most important object, in peace terms, must be to get its full share of the depleted stocks on hand at the end of the war. Even questions of territory are secondary to this.

At the fourth Inter-Parliamentary Commercial Conference of the Allies, held recently, interesting and significant statistics were presented, showing the vast superiority of the Entente nations in raw material resources. The comparison is with the aggregate resources of Germany, Austria-Hungary, Bulgaria and Turkey.

	Entente.	German Coalition.
Textiles.		
Wool	1,138,000 tons	97,000 tons
Cotton	4,659,000 tons	None
Silk	229,000 tons	16,000 tons
Flax	1,225,000 tons	100,000 tons
Hemp	912,000 tons	None
Jute	1,482,000 tons	None
Metals.		
Iron ore	104,000,000 tons	37,000,000 tons
Copper	780,000,000 tons	29,000,000 tons
Lead	1,000,000,000 tons	172,000,000 tons
Zinc	1,513,000,000 tons	678,000,000 tons
Nickel	389,000,000 tons	14,000,000 tons
Aluminum	529,000,000 tons	10,000,000 tons
Manganese	222,000,000 tons	124,000,000 tons
Other materials.		
Petroleum	50,000,000 tons	700,000 tons
Oil seed	8,230,000 tons	166,000 tons
Olive oils	1,345,000 tons	None
Rubber	129,500 tons	None
Coal	878,000,000 tons	307,000,000 tons
Rice	94,000,000 tons	106,000 tons
Coffee	805,000 tons	None
Tea	354,000 tons	None
Cacao	187,000 tons	6,500 tons

These figures are evidently based upon a peace-time basis that excludes German control of Roumanian, Russian and Belgian resources. But they show conclusively what little hope the Central Empires can have of competing in an economic war with the great nations of the Entente.

German commercial leaders are far too astute not to recognize what is involved in the struggle for raw ma-