

and the confidence of both. Then their business will be conducted under conditions of fairness. That is our problem, and there is the solution."

It is indeed no flight of fancy to see the prospect of actual starvation before us unless productivity increases. Mr. Hoover has warned us that "unless productivity can be rapidly increased there can be nothing but political, moral and economic chaos, finally interpreting itself in loss of life on a scale hitherto undreamed of. No economic policy will bring food to men's stomachs or fuel to their hearths that does not secure the maximum production. There is no use for tears over rising prices; they are to a great degree a visualization of insufficient production."

We live to-day in a country which has just fought a long and bitter war, involving the spending of hundreds of thousands of lives and of thousands of millions of pounds. We are poor. Economy is most urgently needed, not only in Government Offices but also in every home. Purchases should be restricted to bare necessities. Yet on every hand one sees signs of the most lavish expenditure. Under such circumstances supply cannot equal demand for many years. We shall continue with soaring prices to live in a sea of fictitious prosperity until a time comes when the hard facts have to be faced that we are not prosperous, but poor; that the world is poor; and that it is the duty of all to make up for the ravages of war by work—hard, continuous work. We have won Liberty, it remains for us now to win Content.