

THE EVENING TIMES AND STAR, ST. JOHN, N. B., MONDAY, DECEMBER 23, 1918

## BRITAIN'S NEXT PARLIAMENT

Speculations While Awaiting Count of Votes

(Toronto Mail and Empire.)  
Last-moment predictions as to the outcome of the British elections are to the effect that the coalition government will be returned by a large majority; that Labor will not be so strongly represented as earlier forecasts indicated, and that Labor and Sinn Féin may form a working alliance, the latter leaving in abeyance their demand for a separate republic in return for the support of Labor for immediate home rule. The Sinn Féiners apparently have repented of the absurdity of running for parliament on a pledge of staying away from parliament if elected, and will attend to revive memories of Donnybrook at Westminster. They promise to wipe out the old Nationalist party, but if they form an alliance with the Labor party they will undoubtedly constitute a more formidable obstructionist element than ever did the followers of Parnell or Redmond. If the Coalition Liberals remain Coalition Liberals and stand by the Coalition Unionists there is not the shadow of doubt that Lloyd George will be able to carry on as prime minister.

**Lack of Labor Leadership.**  
Who will be the leader of the opposition is not clear; in fact, the opposition is likely to be made up of a number of guerilla leaders, and this will be one of its sources of weakness. Some observers are of opinion that the great weakness of organized labor is that it lacks good leadership. Its higher councils are in-

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fest with Socialism and pacifism in almost equal proportions. Indeed, the official Labor party may be considered for all practical purposes Socialist as far as its parliamentary representation is concerned. The party has declared for state ownership of railroads, canals and mines. The coalition party is pledged to the ownership of British railways. The Labor party is somewhat vague as regards the Irish problem, for it demands "the immediate application to Ireland of the fullest possible measure of home rule." Lloyd George says that the fullest possible measure of home rule would be applied to Ireland as soon as Ireland can agree upon the matter. Until then, he says, no measure at all is possible.

The Labor party demands that Labor shall be directly represented at the peace conference, that there shall be a concurrent world labor conference, and that the British government shall give passports to any Labor leaders selected to confer by any foreign labor party. This would permit the German Socialist labor leaders and the Russian Bolsheviks to attend. The Laborites and the Asquith Liberals are at one in demanding the immediate restoration of the freedom of speech, of travel, publication, and the abolition of all compulsory military ser-

vice. There is also a demand from the same quarters for the release of all political prisoners, including conscientious objectors. The Labor party has come out flat-footedly for the abolition of the house of lords, whereas Lloyd George has declared himself ready to further democratize the upper chamber without explaining how it is to be done.

The prime minister has been somewhat vague also in the matter of providing small land holdings for returned soldiers, in that he omits to say how the vast sum of money for this project is to be raised. The Labor party is more explicit on this plank. It protests against any scheme whereby the money shall be raised for this or other expenses by taxing the consumers of food or other commodities in popular consumption. It declares that the money shall be raised by lowering the exemption limit for income taxes, by more heavily taxing or even confiscating the larger incomes, and by doubling or trebling the death duties. Its proposals with regard to taxation are Socialistic in the extreme. Those of the Asquith Liberals are founded on the maintenance of free trade, while Lloyd George contemplates some protective features.

One interesting plank in a platform put forward by the weekly periodical, Common Sense, as providing standing-ground for both Laborites and Liberals, is a proposal that "newspaper trusts shall be dissolved and laws enacted for the purpose of purifying the press, and especially for the purpose of preventing the spreading of false information about home and foreign affairs." This is probably aimed at Lord Northcliffe, whom

the Socialists view with fury. Of late the relations between the coalition government and Lord Northcliffe have been far from cordial. While moderately supporting Lloyd George this section of the press has predicted that it is not destined long to survive. Lloyd George's partisans explain this situation by asserting that Lord Northcliffe wanted to become one of the British peace delegates, but was unable to get a promise from the prime minister that he would be appointed. Others say that Northcliffe, with his remarkable instinct of political foresight believes that Lloyd George is going into a decline, and desires to stand firm under before the crash comes.

## PRICE READJUSTMENT

Abandonment of price-fixing as rapidly as possible is advocated in a statement issued by the National Bank of Commerce in New York, dealing with price readjustment. James S. Alexander, president of the bank, declares in a foreword to the statement that "the liquidation of war conditions as promptly as consistent with the fulfillment of our purpose in the war is highly to be desired so that business may return to a basis of peace and the realization of legitimate profits."

The statement has been issued in booklet form under the title "Price Readjustment." The body of the booklet was prepared by B. M. Anderson, Jr., of the bank's economics division, and is a further development of his recently issued article, "When Prices Drop," which predicted a fall in prices without a commercial crisis. He says in his present discussion that this fall need not seriously impair profits in businesses properly adjusted and efficiently conducted to meet conditions transitional from war to peace.

He particularly opposes any suggestion that price-fixing need or should be employed to keep prices up or that other artificial means should be used for this end. An early decline of prices to stable levels, he asserts, is to be desired so that business can go ahead on a sound basis.

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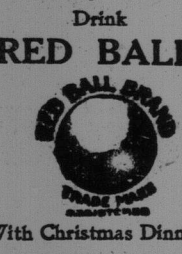
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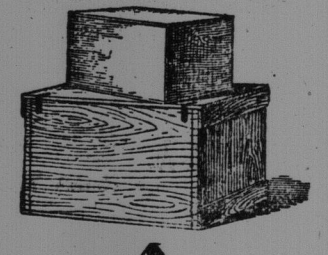
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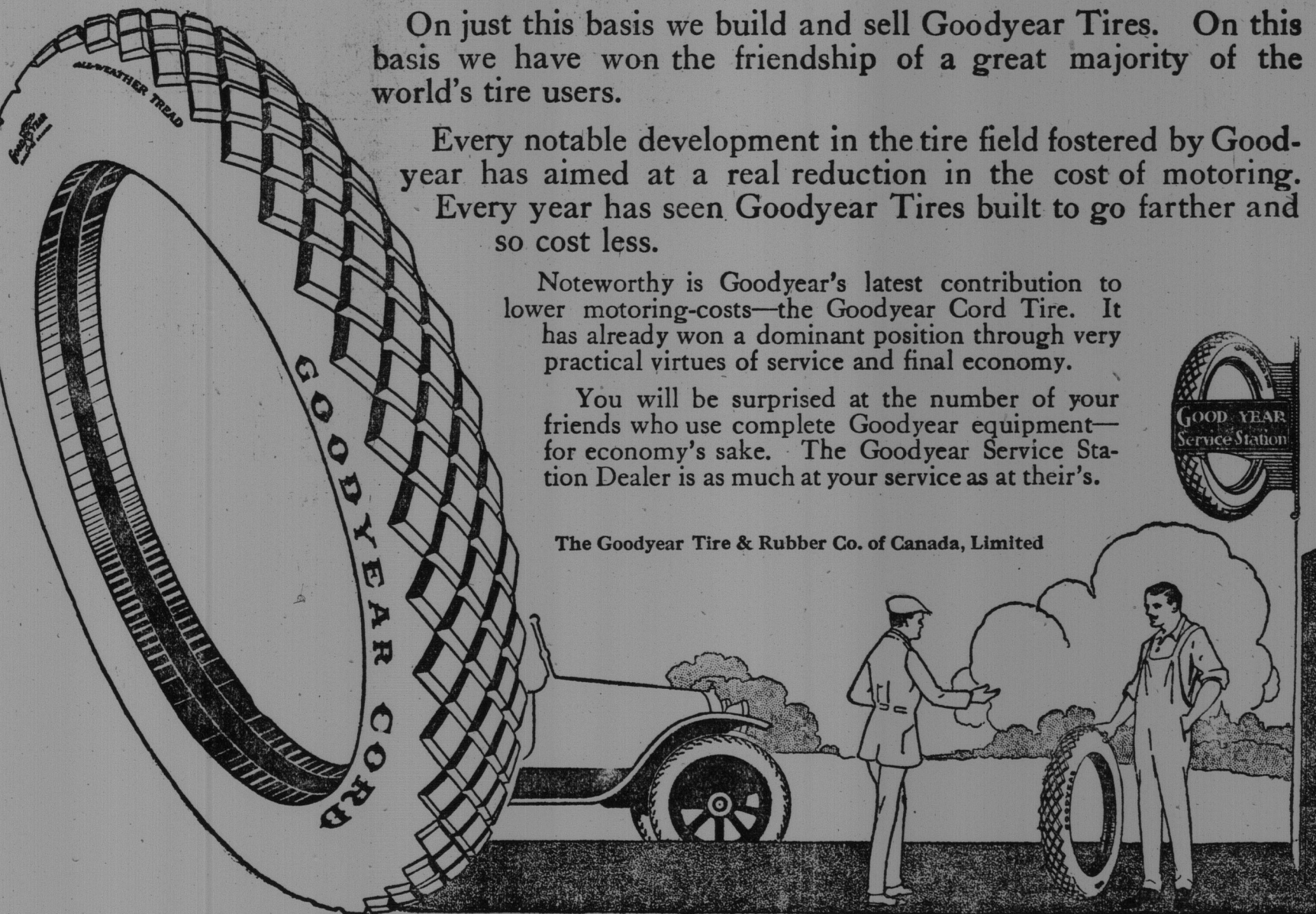
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