

THE CLOSE OF THE WAR

The confusion and Economic waste of the past will be intensified tenfold at the close of the War, when thousands of soldiers return, when Factories cease their war equipment, and the whole fabric of Trade and Industry has to be reconstructed without a large reserve of wealth to facilitate the process. The victory will be to that Nation or group of Nations which devote all their energy and resources to Industrial training and organisation. All the component parts of the British Empire will share in the struggle. All must participate in the training.

In "The Effect of War on Industry", Mr. W. L. Layton of the British Board of Trade Dept. draws attention to these conditions as follows:—

"Whatever the future demand for Industrial products may be the task of replacing millions of men in civilian employment will be one requiring great care and forethought. Many Employers have undertaken to keep places open but in view of the transferences referred to it will be merely shifting the incidence of Unemployment if the returning soldiers are put back and other men thrown out on the street. Moreover a very large proportion of men have no specific promise on which they can rely. Clearly it is far easier to throw the Industrial machine out of gear than to put it back in order again. Finally, history affords no precedent as to the immediate industrial aftermath of the War, but the destruction of wealth, the dislocation of Markets, have been so general and on so large a scale that it is rash to assume on historical analogies, which are really inapplicable to the present situation, that trade will quickly be able to resume its normal conditions or that spending power in the form of either commerce or credit will at once be available for those who will have urgent need of material goods. Hence, the re-absorption of European Armies together with the re-transference of those work-people who have been diverted to many occupations to produce guns and war equipment generally may be slow in process and will present our own, as well as European Governments with a problem in organization which will tax their utmost capacity".