

INFLATION!

**Inflation: Stop it or else!**

Back to Whitehall from a recent holiday hurried the Chancellor to discuss the menace of inflation with leading employers and trade unionists. Transport House is no less concerned. Far of what use are higher wages if prices promptly leap over them? Unless we find the answer (and find it quickly) Britain may go bankrupt.

Well, it could happen. Our exports buy most of the raw materials the factories use and about half the food we eat. And if the goods we sell become too dear for foreign countries to buy, there'll soon be NO MORE ORDERS. Hard working competitors Germany and Japan, for example, are ready to oblige. The docks would be as quiet as graveyards; the outlet for our manufactures suddenly cut off. There'd be a slump, the like of which we've never imagined. Consider what's happened to prices already. Take beer. Folks who haven't yet got one foot in the grave remember when it was sixpence a pint; One and three now, and NOT improved.

Cigarettes, once sixpence for twenty; now three-and-ten, and going higher....Bread used to be threepence a loaf. Now it's a shilling..

As for coal, it used to be twenty shillings a ton. Today we know why they call it black diamonds.

Early summer eggs were once dear at a penny each. Now, with a lion on the shell, they're fivepence. The day hasn't come when a lion will lie down with a lamb; no objection, apparently, to a chicken inside.

Strikes for more pay are one way of keeping up with rising prices. We all know the routine; the demand, higher than the genuine aim, both sides saying they'll never give way; then negotiations at high level. An increase is awarded; there's peace again.

So the way's all clear for work to start again; the stage all set for the next price-rise and the next wage-claim.

BUT - and this is the crux of the matter - there simply is no way of arresting these rising prices without increasing production. Otherwise it's inflation.

Look, ladies: Suppose each of us has five pounds to spend, and this is what it'll buy. Now suppose we suddenly have TEN pounds. Twice the money, but the same amount of goods. So up go prices, unless we increase production.

Blissfully indifferent to inflation are the millions who don't understand what it all means. Well, unless the meaning is grasped there may be precious little holiday-making next year. The nation may then be half-bankrupt. The T.U.C. after a week at Blackpool said: War on wage-restraint unless prices and profits are pegged too. Actually, inflation's becoming another Battle of Britain. Government and people, we're all in it. But pull together, fair work for fair wages, and inflation's beaten!