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The Mail - Fredericton, N. B.

THE BUILDING INDUSTRY IS REVIVING IN THE U. S.

New Construction Work May Provide Employment for Three Million Men for Three Years—Unemployment Conference Urges Adjustments to Speed Work—Cost of Financing Must Be Lowered.

Washington, D. C., Oct. 13.—Two million workers, a number equal to more than one-half of the nation's entire list of unemployed, can be given a revival of the building industry through the United States according to the findings of the conference on unemployment made public today. The findings were in a report submitted by the committee on building and approved by the entire conference.

At least \$10,000,000,000 worth of new construction is urgently needed by the country as a result of stoppage of construction during and immediately after the war, the report stated. It concurs with the findings of the Senate Committee on Reconstruction.

Building on Increase.

Building is beginning to increase, it was announced, but greater progress is regarded as essential. Approximately 39 per cent, of building now going on is for residential purposes, the committee found, indicating construction men are whittling away at the nationwide dwelling shortage and high rents.

To revive construction in a decidedly beneficial manner to the entire country the cost of materials, financing of building loans and labor, must be reduced, according to the report.

Adjustment of these factors is a matter that can be accomplished only locally through efforts of official dealers in materials, builders, workers and bankers, it was stated.

The conference recommends that Secretary of Commerce Hoover name a committee to co-operate with local groups in bringing about reductions of freight rates on building materials and the standardization of building costs to bring about economies in manufacture of building materials.

"If local conditions prove satisfactory there is no reason," read the report "why work should not proceed immediately. This is especially true of persons contemplating the building of their own homes and who are now paying rentals based on inflated values.

"Money must be made available on reasonable terms and in reasonable volume and free from demands of business and commissions of questionable character.

"The savings deposits of the people are the natural economic source of loans for home building. The aggregate is ample for this purpose even though a portion is paid by adequate investment in more liquid securities to meet withdrawals. There would be no difficulty in financing homes if the fundamental principle of the use of long term deposits for home loan and long term purposes were generally followed. In every section of the country owners have declined to start new projects on account of the rate and

commissions and the premiums paid for loans being discouragingly high. Commissions from 10 to 20 per cent. have been charged in addition to interest at 7 to 8 per cent. When an owner must pay such sums before construction work starts, many projects have necessarily been abandoned in the face of continual need and demand for building.

"Many construction materials have been substantially reduced in price. Some have been reduced to a point which is retarding production. It is apparent however, that other construction materials have not been reduced in keeping with the trend of wholesale prices on other commodities. In many instances, retailers of construction materials have not yet followed reductions put into effect by manufacturers and wholesalers. This is a subject to be taken up locally in each community.

"The question of labor costs cannot be regulated by national action. The cost of living rentals and working conditions vary in each community. Where fair wage adjustments have not been made, construction is being held up. We believe the employer should not permit the wage of his workmen to go below the point that not only provides sufficient to take care of the necessities of life, but also to be enough to enable family to educate the children properly; to provide reasonable comforts and conveniences and to permit systematic saving, due allowance should be made for reasonable employment.

"The workman on the other hand should deliver maximum production with proper interest in the welfare of the business out of which his wages are paid and should eliminate restrictions and measures which tend to interfere with his production of with the production of others. Jurisdictional controversies in the construction industry should be permanently abandoned as measures detrimental to the public welfare."

Samuel Gompers filed a protest against the reference to the jurisdictional disputes when the conference was considering the committee report Gompers also objected to a section of the report which coupled together the cost of materials financing and labor. Labor he said is not merely a construction factor or commodity.

NO BUSINESS FOR GOVERNMENT

(Financial Post)

The policy of a Government wheat pool, announced by Premier Meighen has little to recommend it. Indeed it is not an exaggeration to state that a feeling almost of consternation has followed among business men. They had hoped Canada was done with Government interference with the free cause of trade; that existing artificial props were being removed, not new ones set up. That the Premier thus late in the day, should revert to a system of control of any commodity either in the way of holding up the price; guaranteeing a certain profit to the owners; restricting the free play of supply and demand is a keen disappointment. The abnormal conditions that rendered Government control of wheat in Canada and the United States advisable between 1917 and 1920 no longer exist. There is no suggestion of control or a pool in the States; there should have been none in Canada. A wheat pool is abnormal; what we need most now is a return to normal trade conditions. Moreover as class legislation this plan ranks with the worst Mr. Meighen has condemned. The Premier's pooling policy has created, and rightly an intense feeling of resentment in business circles.

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