

CHANCELLOR MEETS BIG BUSINESS.

Well over 3,000 filled the Festival Hall at the Institute of Directors' Conference to hear an address by a very welcome guest, the Chancellor of the Exchequer, Mr. Heathcote Amery.

"Mr. President, My Lords, Ladies and Gentlemen, I really am delighted to spend a few hours in such very respectable company (laughter and applause). Thank you also, Mr. President, for giving me an extraordinary good lunch too, entirely free of charge, when my mind was free of that agony of decision as to whether the expenditure was wholly exclusively necessary!" (Laughter and applause).

Turning now to the nation's Economic facts of life, Mr. Heathcote Amery went on:-

"In a country after all where one fifth of our total supplies are imported essentials, a country which must pay for these essentials and still have, and this is an important point I think, and still have a surplus of several hundred million pounds a year for investments for new investments, debt repayments and building up the reserves, you must be quite sure that before you encourage the resumption of expansion, you are sure that you can pay for that resumed expansion. My advice to you, for what it's worth, would be in general to go ahead with your investments plans steadily and methodically with firm confidence in Britain's industrial and commercial future.(Applause.)"

Despite some industrial unrest a note of optimism was sounded by Sir Hartley Shawcross.

"The overwhelming number mass of the people of this country are decent, tolerant, kindly, shrewd, honest, sensible, and above all, loyal people. They show it to the astonishment of the world, when wars take place. It cannot be beyond the wit of man to get the real facts of our economic position home to them in peacetime and with reasonable incentives to secure their co-operation in a team effort. We haven't been very successful at it I think, in the last thirteen years.

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We must now succeed or we shall all, like old soldiers, "Simply
fade away!".....