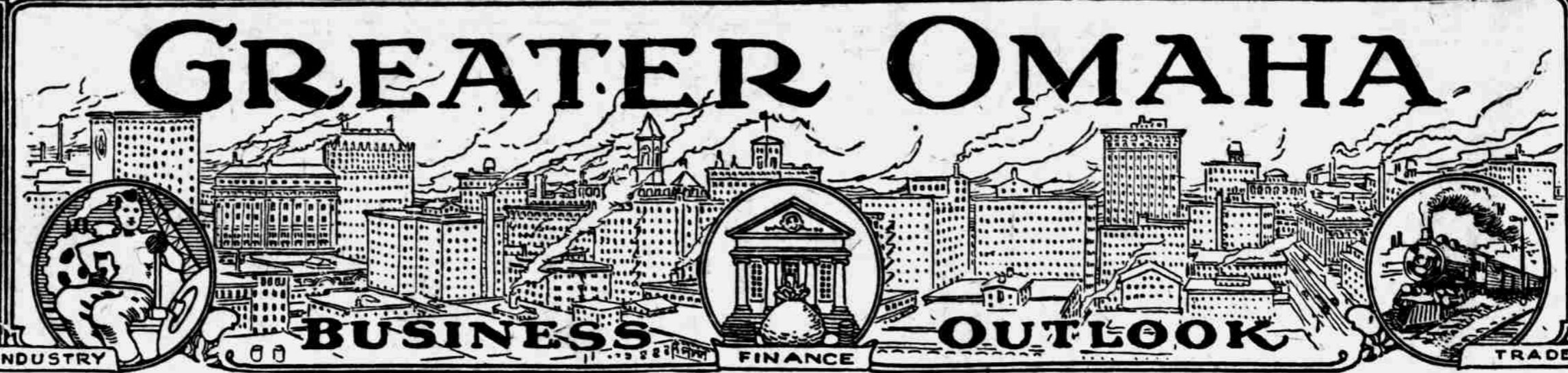


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Increased Production Will Reduce Prices and Unemployment

By WILLIAM RALPH VOSS.

THE eyes of the entire country at the present time are centered upon the various investigations in the High Cost of Living conducted everywhere, from Maine to Oregon and from Canada to Mexico.

Only a careful analysis of the conditions can bring about the much needed change.

One has to get to the root of the matter and in this article I will endeavor to give an analysis of the situation as it has been explained to me.

Eighty per cent of the cost of everything is the cost of labor. This is an established fact.

Let us, for instance, take coal production into consideration. Coal is needed in nearly every industry of the country and therefore one of the most important factors.

Let us figure the miner's salary at \$5 a day. He asks an increase in salary of 10 per cent, or 50 cents a day. The employer, granting the increase, raises the bill to the manufacturer 20 per cent.

While, we will assume, the manufacturer's coal bill is but \$10, it will be raised to \$11 by the increase of the price of coal.

Let us figure the cost of the manufacturer's article to the wholesaler at \$15. His bills have been raised 10 per cent, and in turn he is forced to raise his bill 10 per cent.

Therefore, the wholesaler will have to pay \$16.50 for an article, which yesterday cost him but \$15.

The wholesaler puts the additional 10 per cent on his bill to the retailer.

The retailer, who formerly sold the article in question for \$20, puts the additional 10 per cent on the goods and charges now \$22.

Coming down to the coal miner who buys the article, we find the following situation:

HE RECEIVED AN INCREASE OF PAY OF 10 PER CENT EQUALING .50

HE PAYS FOR AN ARTICLE WHICH FORMERLY COST HIM \$20, NOW \$22, OR \$2 MORE. 2.00

DIFFERENCE \$1.50

Of course the same situation confronts us with other crafts. Coal is just one single instance.

Naturally the manufacturer needs other raw materials besides coal.

If every one of the raw materials he needs—let us say 10—is raised 10 per cent, he will be forced to raise his article 10 times, 10 per cent or 100 per cent.

Another fact, established by a government census, is that the efficiency of labor has been reduced to 40 per cent in the past few years.

While most of the reasons for this immense decrease in efficiency cannot be accounted for, the constant demand for increases in wages and reduced production are some of the causes.

To this comes the great reduction of the value of the dollar, which, at the present time, has about 40 per cent, or at the most 50 per cent, of its former buying power.

The constant raising of prices of goods has made the European market impotent, as far as American competition is concerned.

While Europe is undergoing the same problems we are facing, the total is far below that of America.

One of the reasons is the high mark of the dollar on the world's money market and the much lower wage scales of the European laborers.

The only remedy for the present situation is a gross increase of production of nearly every industry of the country on one hand, and increased saving and curtailment of buying on the side of the public on the other.

Naturally everything possible has to be done by the proper authorities to bring profiteering in all branches of industry down to a minimum. This, of course, is up to the authorities, who, as newspaper reports from all parts of the country show, are doing their bit and are determined to send ruthless profiteers to prison.

The American people have been living in a state of crisis for a long time.

The great seriousness of this crisis is, that its climax has not yet been reached.

The uncertainty of conditions brings business practically to a standstill.

If, for example, a man wants to build a house, a factory, etc., he is unable to figure out the cost.

While he figures a certain sum for labor today, the cost of labor may be increased 20 per cent or more tomorrow.

As shown before, increase in wages is forced to bring about an increase in cost of material.

Thus he cannot go ahead and build when he is unable to figure out what labor and material will cost him in the near future.

While the laborer figures from day to day, the employer must plan for the future—some times six months or more—to make cost estimates to which he can bind himself.

The employer cannot demand an increase in price once the contract is signed.

Both the employer and employe are entitled to a good living wage.

Let us take it for granted that the employe is getting a good living wage at the present time.

Taking this last statement as a fact, there is but one thing to do to bring about a drop in the High Cost of Living, and that is—STABILIZATION OF WAGES.

If the wages are stable, the employer can make estimates and go ahead and increase production.

When a man wants to build a house and when he knows just what labor is going to cost him until the job is completed, he can make an estimate of his expense and go ahead and build.

If a man manufactures chairs, for example, he can estimate the cost of his product. While, under the prevailing instability of labor wages he can only figure ahead for, let us say 10 chairs, a stable wage will enable him to estimate on larger production and he will be able to estimate on 1,000 chairs.

Increased production will mean reduced prices and reduced unemployment.

And reduced prices and reduced unemployment is the solution of the High Cost of Living problem.