

ENGLAND NOW RENEWSTRAD WITH GERMANY

The British Have Short Memo-
ries for Differences and
Shrewd Brains in
Commerce.

TO HEAL WAR SCARS

America Is Still Considering
Terms of Peace With
Enemy—Demands Pro-
tective Tariff.

LONDON, Dec. 10 (by mail).—While America is still considering how to make peace with Germany, England is resuming trade with her late enemy with such goodwill on both sides that business relations between them are within a measurable distance of pre-war figures. The immediate effect, however, of a detailed report just published by the Statistical Department of the Board of Trade has been to arouse once more the demand of the Protectionists for a tariff against German goods which can be sold here at a lower price than they can be produced profitably in Great Britain. The so-called Liberal Coalitionists in the government are willing that some barrier should be set up, but would only exclude articles that are being "dumped," by which they mean sold here at less than their actual cost of production in Germany.

The issue is a serious one in the government ranks, and threatens to split the Cabinet if not carefully nursed. A bill was drawn up by Sir Auckland Geddes before he went to Washington which Mr. Lloyd George hoped would be an acceptable compromise. The Protectionists were not satisfied then, however, and the bill was dropped.

Taking the normal imports into this country from Germany at an index figure of 100, they stood at 20, or one fifth, during the first quarter of this year. By October they had risen to 43. The increase is said to be continuing at the same rate. This would bring British imports from Germany to pre-war level within eighteen months.

The largest single item among imports from Germany during the third quarter is five million dollars worth of coal tar dye-stuffs, more than twice as much as was imported during the same quarter of 1913. The figures are misleading, however, because the actual quantity of dye-stuffs is little over one quarter of the 1913 quantity. Other articles of importation which have been received to a greater value than in 1913, though not a larger quantity, are: paper making materials, glass ware, iron wire, cutlery, tinware, furniture, paper and toys.

Exports of British-made goods to Germany, taking 1913 as the 1913 index, stood at 46 for the first quarter of 1920, rose to 60, and have since fallen back to about 32. But the re-exports to Germany of American and colonial produce from the United Kingdom show an actual increase over 1913 which amounted, about the middle of the year, by something over 50 per cent. The most notable increase of any single article exported is that of soap, of which nearly 30 times the quantity was sent from England to Germany during the third quarter of this year than was sent in 1913, and in matches, of which more than 100 times the 1913 number were exported. Shoe exports increased five times in value.

Germany's great need of foodstuffs during this year is revealed by the list of articles re-exported to that country from Great Britain. The 1913 average for one was \$20,000 per quarter; the past quarter's figure is seven million dollars. Increases of similar or greater proportion are shown in the figures for canned and frozen meats, cocoa, condensed milk and some other foodstuffs. The record increase among Germany's imports from England was that of gasoline, which jumped from \$45 to one million dollars. Cotton increased 100 per cent in quantity. Wool showed a heavy fall.

One curious item revealed by the report is that England and Germany have reversed their positions in the wine trade. England used to import about a million gallons of wine per annum from Germany; now Germany is actually receiving roughly that amount from England, although no wine is produced in England itself.

The economic reaction of this interchange of trade is apparent. Germany is in a position to trade, and somehow she makes her payments for necessities, overcoming the adverse exchange by what is practically a system of barter. Moreover, while the United States remains technically at war with Germany the European competitors of the States are reaping the obvious benefit, and building up what is practically a new market. Germany shows a considerable vitality in trade, and does not loosen her hold on the technical market, particularly the dye-stuffs market, for in spite of the very serious efforts made by English manufacturers to produce dye-stuffs, and so control what is called a "key" industry, the report shows a decided dependence upon Germany for the materials.

What is more significant, however, is the growing amity between Great Britain and Germany. It is the usual course of history that trade and exchange of goods first begin to heal the breach occasioned by war, and as the commerce grows the old feeling of enmity and distrust disappears. The British have short memories for differences, and shrewd brains in commerce. It is not too great an anticipation to say that the scars will soon be healed, and the gulf of war bridged by trade; and, following that, if history is to be credited, there will come the popular reapproachment and some sort of political association of mutual benefit.



ANNUAL

JANUARY SALES

Start Saturday Morning, January 1st, at 9 o'clock

This January Clearance tops any sale we've ever held---and you'll agree that we always have "put it across big," when clearance time comes.

Hundreds of pairs of shoes in many, many styles---for men, for women, for children---all Good Shoes that carry our guarantee of satisfaction.

It has been several years since we have been able to name such low prices---even the lower market cannot keep pace with these reductions!

Saturday Morning Special FOR WOMEN

One lot of Women's shoes, high and low heels broken lots—\$5.00, \$6.00 and \$7.00 grades cut to

\$2.95

Women's High Shoes

One lot of Women's high shoes in black and brown, in kid and calf, high and low heels, \$8.00, \$9.00 and \$10.00 grades cut to

\$5.95

Women's Oxfords

One lot Women's and growing Girls' Brogue Oxfords in brown and black, military and low heels \$8 to \$11 grades cut to

\$5.95

Hosiery Specials



One lot \$2.50 and \$3.00 silk and wool hose cut to

\$1.95

Free! Free! Free!

To the first 25 persons entering the store---doors open at 9 o'clock SATURDAY, JANUARY 1st---we will give a Due Bill for \$1.00, good on any purchase of \$5 or more.

EXTRA SPECIALS

125 pairs women's black lace and button low and high heel, mostly small sizes

95c

This Lot Is Sold Before Noon

This is the biggest shoe opportunity you've had in many a day, nothing reserved---every pair high and low in the house goes on this sale.

Party Pumps

One lot of patent and dull pumps, turn sole, Louis heel, \$9.00 to \$11.00 grades cut to

\$4.95



Saturday Morning Special FOR MEN

One lot Men's black button shoe, heavy soles, broad toes \$3.50 and the \$4.00 grades cut to

\$2.45

Men's Specials

One lot of Men's black English and broad toe shoes, lace and button \$5.00 and \$6.00 grades cut to

\$2.95

Men's Special

One lot Men's high grade shoes in black and brown calf and kid, English and broad toes, welt sole \$8.00, \$9.00 and \$10.00 grades cut to

\$6.95

Boy's Special

One lot Boys' black, lace and button shoes, good heavy winter weight \$3.00 and \$3.50 grade cut to

\$1.95

Spats and Boot Tops



Tweedies or standard makes \$4 and \$5 grades cut to

\$2.75

PLEASE NOTE:
Our salesforce will be kept so busy during this sale we ask you to be certain about your selection at time of purchase.
Every transaction must be final---no refunds, no exchanges, no C. O. D's, no approvals, no lay-aways during this sale.



800 BROADWAY

Children's Shoes, Party Slippers, Felt Slippers Reduced.

Never any doubtful quality no matter how low the prices.

SEE OUR WINDOWS