

THE TRADE STATISTICS OF THE IRISH FREE STATE IN 1924.

[*Read Friday, 1st May, 1925.*]

INTRODUCTION BY PROFESSOR C. H. OLDHAM, *President.*

The Irish Free State is a new world economic unit. Our business at this meeting is to consider the Trade Statistics of the Irish Free State for 1924, which is the first evidence we have got as to its actual stature both as a producer and a consumer. This Grey Book, published in March, 1925 (price 2s.), must here be taken as read. By various contributions we now propose to discuss what this new evidence amounts to, what it proves as to the economic connections of the Irish Free State with other countries.

The Grey Book contains also an introductory essay by Mr. John Hooper, Director of Statistics in the Department of Industry and Commerce, which he modestly calls a "review" of the year's trade. In my opinion this essay of twenty printed pages is the best example I have ever known of the scientific interpretation of statistics. It is a quantitative study in Applied Economics designed, like a lens, to focus the mind of the reader upon the many significant meanings of the tabulated statistics. It need not be supposed that this fine essay in interpretation renders our present discussion somewhat superfluous. I myself do expect that, when all has been said, it will be found that Mr. Hooper's Essay has already anticipated all our points. I for one will rejoice if the laurels that I had fancied to be my own shall be used to decorate his brows. But this is not to admit that our present discussion is superfluous. Mr. Hooper's Essay is very condensed writing, and itself requires exposition to bring out all that it contains. Our time shall be well spent even if our discussion of these Trade Statistics only serves to make better known the significant conclusions to which Mr. John Hooper's laborious and skilful researches have led him. But perhaps some of us may be able, by our exposition of the subject, to add some new points of our own.

Having opened with this presidential tribute to the distinguished statistician whose work we are assembled here to discuss, I will now postpone to a subsequent meeting my own contribution to this discussion. Six written contributions have been received, and their consideration will require to be spread over two meetings of our Society. We gladly give precedence to-day to three new members who will come forward for the first time to aid the work of this Society. The three other papers, including my own observations, will be read at an adjourned meeting on Friday, May 15th.