

Parliament has decided that Britain shall spend one thousand five hundred millions on arms in the next five years --- not directed against any one country, said the Chancellor, but because of our vast responsibilities in all parts of the world --- and as a measure for the preservation of peace. This means no remission in taxation but it gives security. Even more than that, it will reduce the figures of unemployment --- more ships mean more men at work --- ~~but~~ building --- supplying them with every class of material needed on a modern man of war. In addition to three new battleships, Britain will have seven new cruisers. There will be two more aircraft-carriers --- and that will mean an increase in personnel, for Britain's man-power is still far below that of many other nations. The Navy's Air Arm will be developed --- we already have the Queen Bee --- the bombing plane that flies without a pilot. Increases here mean more men at work --- aircraft factories will be going at full pressure and security will bring prosperity. Operational and training centres will be extended for the Royal Air Force --- at Speke near Liverpool they have already begun work on ^{the site for} a new aircraft factory. This again means more work --- more wages for more men. Home and Empire coastal defences will be strengthened and modernised, and the accumulation of essential supplies like oil will be given storage in protected areas. Mechanization of the Army will go forward at record speed --- motor car factories will work full pressure --- more men at work -- more employment. Territorials will be equipped with Regular Army weapons --- and this will bring much-needed work to many factories. Every aeroplane, every tank,

every ship means more work and more safety. Even if it means an increase in taxation --- what a great insurance. It is a life policy. Even if it does mean an increase it also means security --- more employment --- and the preservation of peace for this great country of ours --- this British Empire.