Business In Atlantic States

Statistician's Investigation Shows Small Increase Over

per cent, New Jersey 8 per cent, Maryland 3 per cent, Pennsylvania a loss of 3 per cent, Virginia a loss of 5 per cent and West of Virginia no chaneg as compared with a year ago.

Conditions in the Middle At-1lantic states as a whole are fair- parts of the country. ly good. At the moment, Pennsylvania is slightly weak showing similar recessions to those which appeared in New York several months ago.

The downward drift in these test are quick on the trigger. When ly good. At the moment, Penn-

which appeared in New York several months ago.

The downward drift in these two states is due largely to the fact that a large part of the value of their products are manufactures. In Pennsylvania, for example, manufacturers represent \$3 per cent of production. Though New York has shown a tendency toward improvement, the percentage of gain of general business over the corresponding period a year ago is relatively slight.

Here we have a distinctively industrial state, the value of training sections. There-is a differential state, the value of products of New York. Moreover, of this total 59 per cent is concentrated in New York City. This extreme concentuation is an unfortunate situation for all interests concerned. Furthermore, with the wonderful Mohawk Vailey, with water power at the North and coal mines toward the South there is no excuse for such a crowded manufacture of consumption goods occurred in the manufacture of basic materials mines toward the South there is no excuse for such a crowded manufacture of basic materials mines toward the South there is no excuse for such a crowded manufacture of the corresponding situation in New York City. Shipping, commerce, and the jobbing interests must concentrate the month of the manufacture of basic materials where living conditions are better; power is plentiful, and costs are lower.

Twelve months ago business was amproving rapidly in the Middle.

lower.

Twelve months ago business was Twelve months ago business was improving rapidly in the Middle Atlantic States and slowly in the rest of the country. At the moment we find exactly the opposite conditions. The Middle Atlantic District is slowing down, while several of the other regions are picking up. Admitting that the situation may be only temporary, it is interesting to note its significance. For a while, at least, other regions have taken the lead and this certainly suggests watchfulness. It is a trend which has sometimes preceded a recession. It is especially interesting to notice that It is a trend which has sometimes preceded a recession. It is especially interesting to notice that this tendency toward recession in the Middle Atlantic group was foreshadowed a long while ago by a decline in New York City business. The logical result of this dip in New York City was a reaction in surrounding territories. The lateat movement in New York City business show occasional upward swings, but they are not as yet sufficiently pronounced to indicate whether any important turn has been reached.

ficiently pronounced to indicate whether any important turn has been reached.

Some Localities Hold Up Well When the entire region is examined, it is still possible to find many localities which are holding up fairly well. For example, business opportunities should still be found in Elmira, N. Y., Rochester, N. Y., Passaic, N. J., Hagerstown, Md., and Wilmington, Deleware. "Active efforts are being made to secure improvement for the Port of Oswego, together with deepening of the Hudson River route, so that the capital district around Albany may become more of an inland port. Activities of this character may mean local sales opportunities and may help to offset quiet conditions in general business. Government economists who have been advocating pushing—public work as an offset to dull business, may feel that a suitable occasion will appear this spring. That projects of a fundamental character are being given close thought by the Government, was suggested by certain points in the President's message. You may recall that he mentioned the opening of our inter-coastal waterways, the development of power and navigation projects, the importance of highways, and other waterways, the development of power and navigation projects, the importance of highways, and other really essential undertakings. In this particular group of states there are many places where such work of or a fundamental desirable. wholesale houses are of

Sales of wholesale houses are holding up fairly well compared with the corresponding period a year ago. This is noticeable in the case of hardware in the New York district and groceries in the Richmond district, to cite a specific example.

On the other hard we should see Sales

on the other hand, we should not overlook the soft coal fields as the possible scenes of industrial difficuties this spring. Though the latest tendencies have been somewhat more favorable from a sales standpoint, the labor outlook is rather important.

I have been asked why New York during recent months, and Pennsylvania at present, are not making so good a showing as many other

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From a territorial standpoint, the From a territorial standpoint, the operation of this tendency is extremely important. The manufacture of consumption goods is broadly located in the industrial centers of the Northeast. Hence, these of consumption goods is broadly located in the industrial centers of the Northeast. Hence, these regions are early to decline, as the business curve swings up and down in its minor or major movements. On the other hand the manufacture of business curve swings up and down in its minor or major movements. On the other hand the manufacture of business curve swings up and down in its minor or major movements. On the other hand the manufacture of business curve swings up and down in its minor or major movements. On the other hand the manufacture of business curve swings up and down in its minor or major movements. On the other hand the manufacture of business curve swings up and down in its minor or major movements. On the other hand the manufacture of business curve swings up and down in its minor or major movements. On the other hand the manufacture of business curve swings up and down in its minor or major movements. On the other hand the manufacture of business curve swings up and down in its minor or major movements. On the states which pay—or rather collect—about one-half the total tax-other distance and likewise late to decline. The further development of manufacture in the South and Far West.

The main reason is that New infertion of this tendency is extended in the industrial centers of the North Advance, N. V. Syracuse, N. V. and Buffalo, N. V. Syracuse, N. V. and ufacture in the South and Far West will eventually modify this 'lag,' but at present it is an important factor

in forecasting. In summarizing the situation in this section, there are three rather

manufacture of basic materials did Among the localities in which wage not occur until six months later, in increases of various amounts have July, 1921. listed Steelton, Pa

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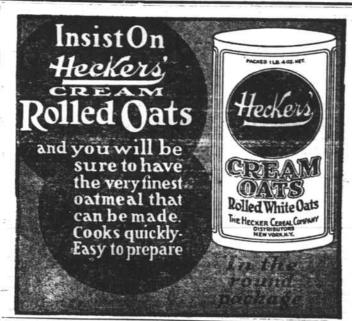
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