

CLANSMAN, formerly the British & Commonwealth Review, is the magazine of the B&C group, its associated companies, staff and pensioners.

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**COVER**

Is this the button I press? Moment of launching for B&C's new bulker *King Charles*, as the Hon. Robina Cayzer gets an introduction to the launching platform from Sr. Emilio Carnevali, managing director of the Matagorda shipyard of Astilleros Espanoles SA, Cadiz. See also pictures page two.

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## A New Year message from B&C's chairman Sir Nicholas Cayzer

BY THE TIME this is published quite a lot more will or may have happened in the UK—petrol rationing, less heating in our homes and offices, and further threats of industrial action unless pay claims far exceeding Phase III are met.

This is not a perfect world and nobody is pretending that the solutions put forward to meet our difficulties are perfect. Nevertheless we shall not get by without a policy, and I have noticed that so many of the critics of the Government have really had no constructive proposals to make. There are some things that are beyond our control—the price of oil and the price of the food and raw materials that we have to import. We are not likely to see a fall in the price of oil, but there is a chance that we could see some of our raw materials falling in price which could help us.

Obviously at this moment it is difficult to talk about an ever rising standard of living, and we shall be lucky I think if for the time being we can retain the standard that we have achieved; even to achieve this will depend on good sense and moderation. Whatever the merits of the wage claims in the pipeline they clearly cannot be met without stoking up inflation, and we have seen that it is impossible to meet the demands of one industry without being faced with similar demands from the rest. This being the case, I submit that we as a nation cannot be held to ransom by any section of the community.

Impatience will get us nowhere, and whatever your view may be regarding Government policies, they are aimed at trying to solve the inflation problem. We have got to recognise that a policy of restraint for the time being is the only way out, and in the last analysis it is not the Government or the Unions who will decide whether this policy shall be followed, but the people of this country. The lessons of history regarding inflation are well known and nothing can destroy a country more quickly. We are therefore dependent on the good sense and determination of everyone in this country.

A happy New Year in the economic sense may be beyond our grasp. But to travel hopefully is a better thing than to arrive, and the true success is to labour.

*Nicholas Cayzer*