

proposed that, after two or three days of general discussion on the first motion, the debate be adjourned and that the House proceed with the emergency legislation relating to our United States dollar position. The debate on the Geneva Agreement will be resumed as soon as possible at a later date.

There may be some doubt, possibly, as to the Protocol of Provisional Application which provides that certain parts of the General Agreement are to come into effect on January 1st. Care has been taken in the Protocol to provide against immediate application of portions that might conflict with existing legislation. So far as the Tariff provisions are concerned, Section 11 of the Customs Tariff Act gives the Governor in Council express power to reduce duties when this country has obtained reciprocal concessions and advantages from another country. Accordingly, there will be no difficulty in having the schedules in force as of January 1st despite the fact that approval of the Agreement by Parliament may not have been completed as of that date.

Coming now to the emergency measures to bring our immediate foreign exchange position into balance, these will include such legislation as is necessary to cover the programme announced by the Minister of Finance on November 17 and now provisionally in effect. The provisions