hazardous, further discussion of the principle is surely unnecessary. The time for action has come.

And he stresses the necessity of stability in trade in these words:

I need not point out to you that to enjoy prosperity a country must be assured of stability in trade conditions. A preference, therefore, which cannot be regarded as enduring is worse than no preference at all. And, to be enduring, it must be predicated upon mutual benefit. A preference on any other basis is manifestly unsound and ephemeral.

He goes on to suggest a basis of ten per centum increase in prevailing tariffs; but points out that if the principle of preferences be accepted there should be an adjournment for at least six months to give committees and economists opportunity to make searching analysis of everything involved in the matter. And he says he will invite the Conference to resume at Ottawa.

When Mr. Bennett has finished we hear the Prime Ministers of the other Dominions, and we note that they approve of the principles and proposals made by Canada's Prime Minister.

Having put down a fair report of the proceedings of the Conference, I now purpose placing alongside of it a statement of the criticisms that have been made. I take the speech of Mr. King, delivered March 16, 1931, as setting out the criticisms. It is an elaborated address, but analyzing it, I think it can be, without unfairness, reduced to this summary of grounds of complaint in the language he used:

He complained that Mr. Bennett roughly swept aside the accepted methods of procedure at Imperial Conferences and laid down the law to everyone present before anyone else had a chance to be heard. He denounced the attitude as a take-it-or-leave-it ultimatum, declaring that Mr. Bennett's method of approach resembled nothing more closely than presentation of an ultimatum to an unfriendly nation on the eve of war. In one breath he declared that Mr. Bennett's proposals amounted to the greatest possible humbug. In another, he pronounced them to be an attempted invasion of Great Britain's domestic field of administration. He predicted that the then Government or any future Government of Great Britain would not negotiate on the basis of such proposals. Describing the Conference as being more of a quarrel than a conference, he declared that people of the Mother Country were indignant at the proposals and their presentation; that Canada's relations with England and with the Empire at large had

suffered; and that the prestige of Canada in the Mother Country was lower than it had been at any time in the past.

There is the record of the facts. There are the faultfindings. One does not need to study them very long to reach the conclusion that the faultfindings are not supported by the facts. As to the predictions, events of the last six months wholly upset them. And it is surprising that, in these circumstances, Mr. King should feel himself moved to repeat some of the accusations and introduce new grounds, equally untenable, as he did in a speech delivered at Winnipeg last January. Talk about "arrogance" is meaningless unless there is a background of facts; and there is no background in this matter. Talk about the dangers of Empire economic isolation is also meaningless, in view of the fact that Mr. Bennett has no intention whatever of suggesting that a wall of exclusion be erected around the Commonwealth. In fact, as the quotation I made a few minutes ago shows, he is opposed to any such policy for the Commonwealth.

It is not flattery to add that there is now before our eyes ample evidence to convince fair-minded Canadians that the Prime Minister of this country and his Commonwealth policy have appealed powerfully to the British people; that goodwill—not indignation—towards Canada prevails in the Mother Country; that instead of the prestige of this Dominion being lowered in England, it never stood higher than it does to-day; and that Mr. Bennett is entrenched in the confidence of the leaders and people of the whole Commonwealth, and is recognized as being one of the Empire's great statesmen.

On the other hand, assuming that we have the interests of the Commonwealth at heart, if we reflect on the past thirty years and more, and recall the delays and disappointments which have marked the chain of efforts of Canadian statesmen to bring about understandings and action in regard to mutual preferences within the Empire, and then observe that mountains of difficulty have recently been levelled, and that hopefulness is ripening, and if we realize how imperative and important it is now to convert talk into practical and effective actions and results, we are bound to think that it is not whole-hearted statesmanship to drag the great problems that confront the Commonwealth into the cockpit of petty party strife. It is not good Canadian service. It is not good Commonwealth service. And I am persuaded to believe that if Sir Wilfrid Laurier, who was a great Canadian, were