

the fact that such immigration must be planned to assure an orderly development of our expanding economy and to avoid the arrival in Canada of newcomers at times when unemployment was high and employment opportunities were few or non-existent.

Thus, in our opinion, any steps that may be taken or contemplated to encourage extension of international trade and Canadian participation in such increased trade must take these internal problems and possible pitfalls into very careful consideration.

Having these considerations in mind, we believe that there are practical steps that could be taken by the North Atlantic Treaty Organization to encourage freer international trade and an extension of trade. Of course, certain steps have been taken with these ends in view and certain institutions, organizations or agreements now exist for these or related purposes including: the Organization for European Economic Co-operation, the European Payments Union, the Colombo Plan, the Technical Assistance Program, the International Monetary Fund and the General Agreement on Tariffs and Trade.

The Organization for European Economic Co-operation, perhaps, holds the most immediate promise of an agency through which the objectives of Article 2 of the Treaty could be attained in a practical way. All of the signatories to the Treaty are engaged in the work of O.E.E.C. since Canada and the United States, although not members of O.E.E.C., participate in its work. O.E.E.C., on the other hand, includes six other European countries—Austria, Germany, Ireland, Sweden, Switzerland, and Trieste—to make its coverage of Europe's economy much more complete than NATO's.

"Europe must be made independent of American economic aid by means of sustained expansion which will restore its competitive capacity, increase its dollar earnings and allow it to move towards a stable equilibrium in a world-wide system of liberalised trade and payments." This, says the OEEC's annual report issued in Paris in December, 1952, summarizes "the essentials of the solution to be sought" if Europe is to become solvent and economically strong.

Canada's interest in the economic strength and stability of Europe is far from theoretical. Quite apart from considerations of unified western defences, the countries forming NATO are our best customers. According to figures published by the Dominion Bureau of Statistics, for the calendar year, 1952, our total exports rose to \$4,301,080,679. Out of this total, our exports to NATO countries, including the United States and the United Kingdom, amounted to \$3,362,541,284 or 78·2 per cent. Our imports, too, are purchased largely from the NATO countries. DBS figures for imports during the calendar eleven months ending November, 1952, show a total of \$3,685,356,554 of which \$3,129,974,897, or 85 per cent were from NATO countries.

Without overlooking or minimizing the importance and potentialities of other markets such as Central and South America, India and Southeast Asia, and other parts of the Commonwealth, it is fair to assume that our currently large customers present and most fertile ground for further expansion of our trade.

Hon. Mr. EULER: May I ask a question there. You say that 78 per cent of our exports go to NATO countries?

Mr. WISMER: Yes.

Hon. Mr. EULER: What percentage goes to the United States?

Mr. WISMER: Well, of course a very large part.

Hon. Mr. EULER: I was wondering how much goes to the European countries that are in the sterling area.

Mr. WISMER: It is a small amount in comparison to what goes to Britain and the United States.

Hon. Mr. EULER: You have not the figures here?