

-2-

in Canada at a price less than its "fair market value" in the country of origin, a duty equal to the difference between these prices is payable. At the present time (i.e. the period October 16th to 31, 1932) the value of the pound is declared fixed at \$3.82 for the purpose of calculating the selling price of British goods in Canada; but for the purpose of determining "fair market value" in the United Kingdom the pound is at present fixed at \$4.40. Hence, at the rates now in operation, if the price of an article in pounds is identical here and in Canada, it is still necessary to pay a dumping duty amounting to 58 cents for every pound of the value.

This duty in particular has met with much opposition from Canadian importers of British goods, and even before Ottawa expectations had arisen that it would be reduced.

The Economist Supplement,  
Oct. 22, 1932, p. 10.

W.L. Mackenzie King Papers  
Memoranda & Notes

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