

C 65739

Exhibit 5B

Using identical or similar words, Mr. Ramsay MacDonald would have said:

"Before offering to this Conference the plan which, once effective, will in my opinion make for greater prosperity in all parts of the Empire, I shall briefly state the fiscal policy of the administration of Great Britain, of which I am the head.

"The Labour party of Great Britain believes in, and employs, the principle of free trade as of most advantage to the home producer of agricultural and fabricated products in world competition.

"This policy of the Labour party has come to be known as the policy of "Great Britain First". In approaching the economic problems of our Empire, I stand four square behind that policy.

"The primary concern of Great Britain to-day is profitably to sell her manufactures. We believe that we shall be reaching towards a solution of that problem if we can establish a better market in Canada. This market we want, and for it we are

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