

The Address—Mr. Fulton

lowest level in 1932. From 1928 to 1930 there was an over-all decline of 18 per cent. They reached their low in 1932 and increased from 1932 to 1935 by 94 per cent as against an 18 per cent decline in the last two years of the King government. If you take Canadian exports to all British countries the trend is the same. They were highest in 1926 and they were lowest in 1932. From 1928 to 1930 they declined by 44 per cent. After the economic conference of 1932 they began to go up, and between 1932 and 1935 they increased by 73 per cent as contrasted with a decline of 44 per cent in the last two years of the King government. Therefore there is good foundation for the statement that the Liberal party is absolutely wrong when it tries to saddle the responsibility for the depression on the Bennett government knowing full well that is not the fact, that the depression started in 1928.

I will give one typical set of figures; our exports to all British countries. They declined from \$545 million in 1928 to \$316 million in 1930, a decline of \$230 million in two years. Yet my hon. friends say the depression was caused by the Conservative government under R. B. Bennett, when the fact is that the Bennett government inherited this accelerating and tremendous decline in our overseas trade. They had the courage to take steps to deal with it, as they did at the economic conference of 1932. The figures further substantiate the statement that from that period on our trade with the United Kingdom and the other commonwealth countries, as well as with the rest of the world, expanded steadily under the impetus of that imperial economic conference.

That is why we say the time has now come, when we see a similar trend beginning, to take steps to counteract it. The Minister of Trade and Commerce admits a two per cent decline in trade with the sterling area in 1949.

Mr. Howe: In our exports, not in trade.

Mr. Fulton: Two per cent may not sound very much, but it is in the neighbourhood of \$15 million, and indicates a trend which, according to the releases that are coming to hand, is continuing. That trend certainly demands that the government take some step such as the immediate summoning of a commonwealth trade conference to deal with the situation and put Canada's trade on the upward track instead of allowing it to continue on the downward trend it is now taking.

Mr. Dickey: Would the hon. gentleman care to put on *Hansard* the comparable figures showing Canada's trade with all countries for the years he has mentioned?

Mr. Fulton: I shall be glad to do so, and I would ask permission to place these tables on

Hansard. They are taken from the volume of the dominion bureau of statistics to which I have referred.

Mr. Speaker: Has the hon. member consent to place these tables on *Hansard*?

Some hon. Members: Agreed.

Mr. Fulton: And in reply to the question of the hon. member for Halifax (Mr. Dickey) I may say that the figures showing Canada's exports to all countries other than those of the commonwealth show the same trend, declining from \$794 million in 1928 to \$547 million in 1930 and to \$272 million in 1932, when the low point was reached. From that time on they began their slow, steady climb until the high point was reached in 1941. The tables are as follows:

TABLE I

Canadian Exports to United Kingdom	
1928	\$447,867,539
1929	291,829,232
1930	236,527,017
1931	171,660,175
1932	179,094,627
1933	211,313,930
1934	271,369,655
1935	304,318,168
1936	396,270,341
1937	403,358,618
1938	341,424,375

Highest figure pre-1930: \$493,170,355 (1925)
 Lowest year: 1931
 Increase from 1931 to 1935: 77 per cent
 Decrease from 1928 to 1930: 47 per cent

TABLE II

Canadian Exports to Other British Countries	
1928	\$ 99,227,726
1929	105,006,494
1930	81,128,537
1931	49,183,951
1932	38,985,273
1933	44,483,457
1934	64,926,281
1935	74,143,267
1936	84,294,078
1937	104,159,107
1938	103,213,752

Highest figure pre-1930: \$105,006,494
 Lowest year: 1932
 Increase from 1932 to 1935: 94 per cent
 Decrease from 1928 to 1930: 18 per cent

TABLE III

Canadian Exports to all British Countries	
1928	\$545,356,393
1929	395,301,058
1930	316,342,496
1931	219,781,406
1932	217,156,953
1933	255,180,681
1934	335,418,138
1935	377,644,113
1936	479,646,028
1937	506,221,201
1938	442,902,437

Highest—1926: \$554,924,454
 Lowest year: 1932
 Increase from 1932 to 1935: 73 per cent
 Decrease from 1928 to 1930: 44 per cent