

III. World Aspects and Consequences:Economic and Political Re-actions throughout world.

Dangerous reactions on world trade and attitude of
foreign countries.

Competing economic units.

Dangers to international peace -

the Empire a menace.

Argument that preference heretofore has been of advantage to
Britain only -

shows ~~sorry~~^{low} mentality - that in reality there is no
advantage in lowering of tariffs.

What then becomes of alleged gains of this Conference?

Trade not war, based on exchange -
all exchange of mutual value or would not take place.

British preference given in 1897 -

Liberal policy -

help to producers and consumers, to imperial unity and
world trade.

Policy retained by Borden, etc.

Kept down cost of living and production costs -
" " " as artificially raised.

Helped revenues;
cannot sell and not buy;
ships must have cargoes both ways;
helped British trade.

Whether it did this or not look at figures of trade while
Liberals in office under Laurier and King.

Given because we felt it to be to our advantage
for domestic reasons as well as reasons of imperial
policy.

Believed in lower tariffs.

W. L. Mackenzie King Papers

Speeches-1922 - 1932

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