

goods. The futility of valorisation schemes and proposals for orderly marketing.

7th Meeting. (c) Whether there is a maladjustment between the productive capacity of modern industry and the effective capacity of consumers, e.g. Hobson's Under-consumption theory.

8th Meeting. IV. THE MALADJUSTMENTS TRACEABLE TO MONETARY CAUSES.

(a) A review of the extent of the evil due to the perhaps unavoidable abandonment of the Gold Standard during the War. The Brussels and Geneva Conferences. The return to the Gold Standard, including the effects of devaluation and deflation and a discussion of the British currency policy. The existing standard not a gold standard but a dollar standard and the significance of this.

9th Meeting. (b) The redistribution of the world's gold and the problems concerned therewith, including the American tariff policy and the German reparation question. The threatened shortage of gold, the economic effect of falling prices, how a falling price level can be averted. The need for co-operation between national banking authorities. The development of central banking and the Bank for International Settlements and the hopes founded on these.

10th Meeting. V. A REVIEW.

Which will attempt (1) To allocate to the various factors studied their relative importance as causes of the World depression and

(2) To reach agreement on the general lines of policy for recovery.

NOTE:- Throughout the foregoing study, it is intended that the discussion of the topics suggested should be illustrated wherever possible by reference to specific examples taken from Canadian experience. For example, in

II. (c) Pulp and Paper Industry.

II. (d) The Canadian Taxation System.

III. (a) Preferential Tariffs.

III. (b) The Wheat Pool.

IV. (a) and (b) Credit Control and the Operation of the Gold Standard in Canada.