

The Address—Mr. Low

But, Mr. Speaker, Britain, the western European countries, Greece, the Middle East and the commonwealth countries have over the years been our best market for food materials. We have lost much of that market in fact by our very foolish ideas with respect to trade. We have actually driven Britain and other countries behind the iron curtain to secure much of their trade which I believe we should be enjoying right here in Canada today.

Since the war ended we have neglected the sterling area markets. They have wanted our production. They have said so. They have told us time and time again, but although they wanted our products in the worst way they could not buy them for two reasons. First, we were demanding in payment for our goods gold or United States dollars. Second, we would not spend Canadian dollars in their markets so they could buy what we had to sell them. Furthermore, we have not been prepared to spend these dollars in order to assist Britain to get back on her feet. I say to you that the British market therefore has ceased to be our best market. If we had been prepared in 1945 to accept sterling in settlement of trade balances owing us by countries in the sterling area, we could have been of real help to the recovery of Great Britain and western Europe, and at the same time we could have preserved our traditional markets in countries that needed and wanted our goods rather than what we now have, that is, attempts to force our way into a market that neither needs nor wants many of the food products we have for sale abroad. Every now and again, just when we think we have got an established market, up goes a barrier or import quota that keeps the product out.

We advocate and have advocated for many years that we be prepared to settle the trade balances of other countries with us by accepting the only thing that they may have, their own currency. We advocate and have advocated that the first thing that we should do in Canada is to satisfy our local markets and see to it that the people of Canada are able to buy and consume what they want of Canadian production. If we were to see to it that effective purchasing power in the hands of our people was kept at a high level so that they could buy what they wanted of our production, many of the surpluses or so-called surpluses that plague us would disappear overnight and we would not be bothered about them. We would not have to be.

Therefore let us see to it first that we satisfy our home market. May I say that

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satisfying our home market involves supplying that 10 per cent of our Canadian population that today appear to have to live at or below the borderline of poverty, including many worthy retired people whose incomes have shrunk to very small amounts simply because of the fact that through foolish policies we have allowed the purchasing value of the Canadian dollar to decline by almost half. These people ought to be considered also with those on war veterans allowances and old age pensions and the disabled. Those people represent the fringe I am talking about, the 10 per cent who have to exist today at or below the borderline of poverty. Certainly they are entitled to some of the production that we have in abundance and which we want to get distributed.

Mr. Campbell: Where would you get the money?

Mr. Low: That would be a very simple matter. If you look up the Finance Act of 1914 you will find that under the terms of that act we can easily finance the distribution of these goods in Canada without in any way putting ourselves in bond to the merchants. The second suggestion we make is that by being ready to accept sterling in the settlement of balances owing to us we would show the world we are really ready to buy in sterling countries so that they can buy from us.

So, Mr. Speaker, in order to make our position perfectly clear I wish to move, seconded by the hon. member for Acadia (Mr. Quelch):

That the amendment be amended by deleting therefrom the words "free competition" where they appear in the third line, and substituting therefor the words "private enterprise"; and by adding at the end of the said amendment the following words: "by the acceptance of sterling in payment therefor".

The amendment as amended would read:

We respectfully represent to Your Excellency that the welfare of Canada is dependent upon private enterprise; and that the prosperity and security of all Canadians will be advanced by government policies which will restore markets for primary products and generally promote a high volume of international trade by the acceptance of sterling in payment therefor.

Let me say just one word in conclusion. By these final words at the end of the Conservative amendment we do not mean to imply that the acceptance of sterling would be the only means but that would certainly be in our judgment an important one of perhaps many.

Mr. R. F. L. Hanna (Edmonton-Strathcona): Mr. Speaker, I am very happy to take part in this debate as the member for the new federal constituency of Edmonton-Strathcona. I would like also to congratulate you,