

Mr. HENDERSON: That is the feeling of the businessmen on our committee, sir.

Hon. Mr. BURCHILL: Of that amount you have quoted there are a lot of government commitments in the way of payments on loans and interest and that sort of thing, are there not? You say they have to meet overseas commitments. Now, if overseas governments made terms easier for Great Britain and extended the payments, would that not help private trade? Would that not make dollars available for private trade?

Mr. HENDERSON: Yes, I think it would, but I believe I am right in saying that after extensive discussions with our foreign trade committee here and in the West, our feeling is that Canada has gone as far as she can in helping Britain, whether it is by extended terms or by helping her to earn dollars and so forth in our country. In other words, for a country of 15 million people we have gone about as far as we can go in this particular economic climate.

Hon. Mr. BURCHILL: I take it that it is the United States which holds the key?

Mr. HENDERSON: Oh, yes.

Hon. Mr. CRERAR: Mr. Chairman, is the effect not that the so-called dollar countries cannot possibly provide a crutch for Britain and the rest of Europe? That is what we have been doing, and I think probably wisely, up to the present time. I agree with Mr. Henderson that as a permanent policy that is out, and for obvious reasons it cannot be carried through.

As far as the United States is concerned, the members of Congress, of course, like all other parliamentarians, like to talk and they will talk a great deal about trade. But I still have a good deal of confidence that President Eisenhower will get an extension of his reciprocal trade agreement program which was initiated by his predecessors. Probably on that issue the majority of Congress are with him, and what Eisenhower is obviously trying to do is build up his Republican party again. There is no doubt that his party has been pretty badly split in the past, and that he wants to unify it. I doubt very much, however, if he will continue the plan of unification to the point of going back on his trade views, and before very long that issue will have to be determined in the United States. I agree wholly with the views expressed in this brief, and Mr. Chairman, it is a matter of some interest that the other brief that has been presented to us played upon the same thing—that trade is a two-way street and if we are going to impose barriers against other countries then sooner or later we shall be unable to sell to those countries. I feel that truth is pretty steadily sinking into the American mind. What they are undergoing is a process of education in elementary economics. Whatever happens, the logic of events are against the isolationists economically. We may experience disappointments and irritations and all that sort of thing, but the logic of events are against them and will ultimately prevail. That is my very convinced view.

Hon. Mr. EULER: You are quite an optimist.

Hon. Mr. CRERAR: No, I do not think so; at any rate, I prefer to be an optimist than a pessimist. Personally speaking, I like the declaration in this brief. I am convinced that the fewer interventions we have from the governments here and elsewhere—where they are in the form of protective devices or controls or anything else—the better it will be. These things never work out. The government is the last agency on earth who should try and control the economic destinies of a country by its wisdom. What it needs to do is leave the people free to work and double their own energies and their own trading. As a free enterpriser, Mr. Henderson, I sympathize wholly with your views in that respect.