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arbitrary valuations done away with on all
but a few special items;

Reductions in Canadian tariff and removal of other
obstacles to trade have served not only to
increase the exchange of goods with other
countries, but, in addition, have brought
relief to producers and consumers in Canada -
e.g. reductions on articles of general
consumption -

food, clothing, household goods;

while tariff changes have benefitted all Canadians,
emphasis has been upon implements and materials
entering into production -

lower production costs have enabled Canadian
producers and exporters more successfully to
meet foreign competition alike in world
markets and at home;

Trade with U.S. and U.K.:

U.K. and U.S. Canada's two outstanding customers -
flow of trade between U.S. and Canada greater
than between any other two countries of world;

U.S. U.S. Agreement 1935

contributed largely to remarkable recovery achieved by
this country in past 2½ years;