

Zinc and lead concentrates are produced at Buchans amounting to 1,200 tons daily.

Fluorspar is produced in commercial quantities by a United States firm and by a subsidiary of the aluminium Company of Canada. In recent years iron ore has constituted about 50% of the value of mining production, and lead, zinc and copper concentrates the other 50%.

Generally speaking Newfoundland presents a picture of a typical colonial area: a mass of poverty stricken, ill-educated, depressed, and ill organized people providing cheap labour for large foreign owned producers of raw and semi-processed materials. The local capitalist class are typical compradores i.e. they are engaged mainly in commerce and very little in industry. They are middlemen. They play a dominant role in the fishing industry and in the supply of commodities to the general population. Even in the fishing industry they are threatened with reduction to a subsidiary role with the prospective entry into Newfoundland of the large United States organization General Sea Foods Corporation.

The pulp and paper industry controlled by United Kingdom capital plays a considerable role.

The railway and shipping system is government owned. The acquisition of the railway and steamship system by the government has involved a process similar to that by which the Canadian Government saved from disaster the owners of Grand Trunk and Canadian Northern bonds and preference stocks.