

CANADIAN INSTITUTE OF INTERNATIONAL AFFAIRS
(MONTREAL BRANCH)

(NOTE. This suggested programme should not be regarded as in any sense necessarily final. It will rest entirely with the group itself to make any changes that may seem desirable. It is requested, therefore, that those members who intend to take part in this group and who have suggestions of any sort which in their opinion would, if adopted, contribute to the practical effectiveness of the work to be undertaken by the group, should either make their suggestions on the occasion of the first meeting of the group or should send them in writing to the Honorary Secretary, who will arrange that they are brought forward and considered at the first meeting of the group.)

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Suggested syllabus for the study by the Economic group of "Causes of World Economic Depression".

"The main trouble now is neither any material shortage in the resources of nature nor any inadequacy in man's power to exploit them. It is all in one form or another a MALADJUSTMENT - not an insufficient productive capacity but a series of impediments to the full utilisation of that capacity"

The suggestion is that the above quotation from the Report of the World Economic Conference at Geneva 1927 be homologated and consequently that our study might follow along these lines:-

1st Meeting. I. THE EXTENT OF THE MALADJUSTMENT.

(a) It is not possible, nor worth while to attempt, to make any statistical exposition of this, but a few good illustrations of the great diversion of labour and plant to meet war demands would be useful and could be culled from the various volumes of the Economic History of the War.

II. AN ATTEMPT TO STUDY THE DOMESTIC MALADJUSTMENTS INSIDE A COUNTRY AND APART FROM QUESTIONS OF INTERNATIONAL TRADE.

(a) The normal process of economic adjustment through a lowering of costs of production and a progressive weeding-out of unprofitable enterprises. Why this process was not effective in post-war circumstances, e.g. in the British coal industry.

2nd Meeting. (b) Whether existing wage levels are justifiable in the common interest.

3rd Meeting. (c) Efforts to lower costs of production other than by cutting wages. The Rationalisation movement.

4th Meeting. (d) The urgent need for enterprise and cheap capital in the efforts to find new profitable employments, and the influence of post-war taxation (e.g. the high British income tax) on enterprise. The causes of and remedies for the shortage of liquid capital in Germany.

5th Meeting. III. THE MALADJUSTMENTS IN INTERNATIONAL TRADE AND HOW TO REMEDY THEM.

(a) The unavoidable War drive to national self-sufficiency. The present tendencies towards increasing nationalism and their economic manifestations including the extension of tariffs. The justification, or otherwise, of protectionist policies as a temporary expedient, e.g. the British Safeguarding of Industries Act.

6th Meeting. (b) Whether there is a maladjustment between the production of raw materials and the needs of the producers of manufactured