

I extend also all my congratulations to the members of the house who, since the last session, were chosen as parliamentary assistants. With the qualities that we know are possessed by all of them, we are sure they will fulfil their duties to the satisfaction of all.

(*Translation*):

Mr. Speaker, I will now say a few words of the various measures mentioned in the speech from the throne and which will be brought to our attention during the present session.

It would be difficult to go into the whole legislative programme to be presented by the government. Therefore, I shall limit my observations to the two main measures announced to the Canadian people a few weeks ago, namely, the new trade and tariff agreements and the restrictions imposed on our imports from the United States.

On the evening of November 17, the Prime Minister spoke from London, informing us of the general trade and tariff agreements signed at Geneva and thereafter known as the "Geneva Agreements".

The signing of those agreements constitutes one of the most important economic events of our time. The 23 signatory countries agree, in the preamble, that:

... their relations in the field of trade and economic endeavour should be conducted with a view to raising standards of living, ensuring full employment and a large and steadily growing volume of real income and effective demand, developing the full use of the resources of the world and expanding the production and exchange of goods.

The preamble goes on to declare that the signatory powers are:

... desirous of contributing to these objectives by entering into reciprocal and mutually advantageous arrangements directed to the substantial reduction of tariffs and other barriers to trade and to the elimination of discriminatory treatment in international commerce.

The preamble sets forth a free trade policy. The intention is to avoid from now on, in so far as possible, boycotting and exaggerated protectionist measures which, in the past, amounted almost to economic warfare between certain countries and which can, in the long run, bring on real war.

Canada, with its immense natural resources, its unlimited agricultural and industrial possibilities, still numbers but a relatively small population. So that, both by nature and necessity, we are an exporting country. In fact, if we wish to retain the equilibrium and activity required to ensure the survival and progress of our economy, we must export

[Mr. Dion.]

almost 40 per cent of our production. Therefore, the Geneva agreements are of the highest concern to us.

Thanks to this arrangement, many products needed to maintain our living standard will be admitted to the country more freely and in larger quantities or will benefit by tariff reductions. The latter apply to 600 items that come under the general tariff and to 150 items listed under the preferential tariff, while 94 articles appearing under the same heading are now admitted duty free.

In return, our country has obtained tariff concessions from the 22 other signatory powers, especially from the United States. The agreements will therefore help us to an increased volume of sales and to a diversified foreign market, thus assisting us in no small measure in solving the problem of our financial difficulties with which the government is greatly concerned at present.

Obviously, this brings me to discuss the steps taken in order to remedy our shortage of American dollars.

As I recalled a short while ago, we heard, on the night of November 17, the Rt. Hon. the Prime Minister who, speaking before his colleague, brought us comforting news. A few minutes later, however, the Hon. the Minister of Finance (Mr. Abbott) and his parliamentary assistant, the hon. member for Rimouski (Mr. Belzile) told us rather harsh truths that we had perhaps forgotten; these gentlemen also informed us of the steps Canadians would have to take in order to guard against the impending danger.

Incidentally, may I point out that in this speech, broadcast simultaneously in French and English by the CBC, we have an example of that official bilingualism which should be in evidence as frequently as possible in this sphere of radio, not only in one province but in the whole of Canada.

An hon. MEMBER: Hear, hear!

Mr. DION: At the beginning of his radio address, the Minister of Finance warned us that our rapidly decreasing reserves of foreign currency compelled us to take special steps to consolidate our commercial position. He added that those steps did not imply any relaxation in our determination to do all in our power for the economic restoration of the world and the expansion of international trade.

It seems paradoxical that we should be compelled to resort to restrictions at a time