

Hon. Mr. KINLEY: But they do not give us a quota on which there is a lower tariff?

Mr. BATEMAN: No.

Hon. Mr. KINLEY: They do that with some products in order not to interfere with their own production.

Mr. BATEMAN: There is no quota and there is no consideration for Canada in these proposals. The fact that we are a close neighbour and handy to the United States, and it would be cheap and easy to ship, is not a factor.

Hon. Mr. EULER: There is a small duty on nickel, is there not?

Mr. BATEMAN: One and a half cents a pound.

Hon. Mr. EULER: That does not really hurt Canadian industry very much, does it, because we have to have our nickel anyway and it gives them a bit of revenue.

Mr. BATEMAN: That is true. Of course there is really no more excuse for the tariff on nickel, than there would be for a tariff on tin.

Hon. Mr. KINLEY: Of course the nickel industry in this country is, I suppose, owned by American interests.

Mr. BATEMAN: No, no. For instance, I am a shareholder myself, and I am a Canadian.

Hon. Mr. HAIG: I am a shareholder too.

Hon. Mr. KINLEY: How big a factor is bauxite in the manufacturing of nickel in Canada?

Mr. BATEMAN: That has to do with aluminum.

Hon. Mr. KINLEY: What about the Kitimat development at British Columbia?

Mr. BATEMAN: That too is aluminum.

Hon. Mr. HAIG: It is Sherritt-Gordon that produces nickel.

Hon. Mr. BURCHILL: Mr. Chairman, this brief is an excellent document, and we are very much indebted to these gentlemen for coming here and giving us information that every Canadian should have. I am interested in the remarks of the witness on the effect of gold on international currencies. Some of us remember the days when the pound, for instance, was tied to gold. Is that not so?

Mr. BATEMAN: Yes.

Hon. Mr. BURCHILL: We have moved from that until today we are not interested in Britain's reserves of gold; all we want to know is how many Canadian or American dollars she has. Gold seems to have disappeared entirely.

The CHAIRMAN: I think Britain has a lot of gold reserves today.

Hon. Mr. BURCHILL: But what effect has the national gold reserves on the currency of any country today?

Hon. Mr. HAIG: If they have enough gold they can buy our goods.

Mr. BATEMAN: I have my own ideas on the question, but I would not be prepared to express them.

Hon. Mr. TURGEON: Bearing out what Senator Burchill has said, it will be remembered that a few years ago, shortly after the announcement of the Marshall Plan for European aid, the then Foreign Minister of Great Britain suggested that the best way to give aid would be to lend to the United Kingdom and other countries. How does that relate to the question asked by Senator Burchill?