

bringing in Canadian capital. They have also made certain concessions with respect to income tax. As far as the actual money is concerned, Jamaica ranks along with the United Kingdom and I think a number of other sections of the British Empire by which, under a ruling of the Bank of England in January, 1950, dollars can be invested in the sterling area under repatriation privileges; that is to say, they will always service your capital with dollars, and the capital itself can be withdrawn, provided it was invested after January 1, 1950. The Bank of England has said that it will put up the dollars to let you take your money out. If however the capital was placed there prior to January 1, 1950, it is frozen; that may apply to the point raised by Senator Euler. I think at the recent Commonwealth Economic Conference Mr. Butler went a step further, and said that if you made a capital profit with that investment since January 1, 1950, you could take that out too in dollars.

Hon. Mr. EULER: That is news to me.

Mr. HENDERSON: However, you can only take that capital out in dollars provided you have the money there and do not have to borrow it from the British bank and so forth. It is hedged with a lot of restrictions, but they have done that much.

The CHAIRMAN: Are there any further questions to be asked of Mr. Henderson and his associates?

Hon. Mr. EULER: I would like to move a vote of thanks to these gentlemen for the valuable information they have given us.

Hon. Mr. BURCHILL: I will second it.

The CHAIRMAN: You gentlemen have given a most interesting brief, and have been most patient in answering our questions.

Mr. HENDERSON: Thank you very much, sir.

The CHAIRMAN: We now have before us a delegation from the Trades and Labour Congress of Canada. I will first call on Mr. Percy Bengough, President of the Congress, to introduce Mr. Wismer who will present the brief.

Mr. PERCY BENGOUGH: Honourable chairman and members of the committee, the Trades and Labour Congress of Canada, with its 300 odd local unions and branches, has a membership in every province in Canada, and represents almost every type of business. I would not say that the unions are unanimous on this very difficult question which you are considering. Their views vary to some degree according to the line of business they happen to be engaged in.

We subscribe to the fact that international trade of necessity is a two-way street, and there is no difference of opinion as to what should flow out. The difference of opinion would come in, of course, as to what is in the truck coming back. What I mean by that is that the membership, many thousands of whom are in the newsprint industry, are not so much concerned, that is not so vitally affected as to the goods which would be coming back that would adversely affect those in other lines of employment. Our concern really is, I think, to keep Canadian labour gainfully employed. As I stated before, among the 525,000 members that we have there is a wide variation—I do not think you could have it wider—of Canadians who are affected in divers ways.

I want to introduce to you Mr. Leslie Wismer, who is the Director of Public Relations and Research of the Trades and Labour Congress of Canada.

Mr. L. E. WISMER: Mr. Chairman and honourable members, the Trades and Labour Congress of Canada is pleased to have this opportunity to place its views before your Committee on how and what practical steps could be taken to further implement Article 2 of the North Atlantic Treaty. In this