

been felt mainly by the consumers of Canada through higher prices for many of the things they must use.

It was a mistake, Mr. Coldwell continued, that we invoked the non-discriminatory clause of the Geneva treaty before we had to bring it into effect in 1948. It was invoked when it was unnecessary.

The Bill clearly envisaged the integration of our economy more closely with that of the United States. That, on a short-term plan might prove beneficial to a number of our producers. But Mr. Coldwell wondered whether, in the long run, the integration would prove beneficial to Canada.

Mr. Coldwell urged that there should be a thorough investigation into the control of powerful segments of the Canadian economy by monopolies and by international cartels.

SOCIAL CREDIT VIEW: Solon E. Low (Social Credit Leader) said the imposition of sweeping restrictions concurrently with the announcement by the Government of tariff reductions should bring right home to all Canadians the utter futility of current attempts to bolster up an economic system which had given us two world wars; which had already given us economic

collapse and depression, a series of revolutions in the world and the state-dominated systems of control which had led to various forms of totalitarianism in other parts of the world.

The Social Credit group would support temporary prohibition and restriction of certain imports from the United States and other dollar countries but urged a most careful selection of the prohibitions so as to ensure for Canadians an adequate supply of green vegetables and fruits and other necessities of life.

Mr. Low added:- We object to granting the Minister the authoritarian powers indicated in section 6 of the Bill. We do not think for one moment that such powers given to any man could possibly inspire confidence in producers and business men to do their utmost to produce the goods we need.

We object to the imposition of new excise taxes. They are an integral part of this whole problem. The Minister this afternoon certainly failed to convince me that these taxes were at all necessary or wise. We object to them because they are inflationary, will inevitably push up prices and add materially to the cost of living.

Debate adjourned.

(Continued from Page One)

part in sustaining the United Kingdom's reconstruction programme. The United Kingdom's need for such supplies, in order to maintain the progress now visible in her recovery, is so strong and compelling that any interruption at this time would have very serious consequences.

In the arrangement for the provision of supplies, however, Canada has not been asked and will not be asked to go further than her financial situation permits. Likewise the United Kingdom will itself decide how to dispose of its present limited financial resources in the way most affective for its recovery.

It is in this spirit of mutual interest, mutual understanding and mutual assistance that the discussions have been conducted. It is in the same spirit that agreement has been reached.

The agreed arrangement provides for the continuance of the Wheat Agreement with the United Kingdom and for the continuance and renewal of the contracts for livestock products at prices adjusted accordingly. Thus the balance of Canadian agricultural production will be preserved, and there will be no interruption in these supplies to the British market.

The arrangement also provides for continued supplies to the United Kingdom of certain raw materials needed for reconstruction purposes, in particular timber and non-ferrous metals, though the quantities have been adjusted in relation both to United Kingdom needs and the demands for these products from other countries.

In estimating the probable trading deficit on this basis, account has been taken of the

increased exports from the United Kingdom and the sterling area which, following these discussions, are expected to be made available for the Canadian market during the coming year. The arrangement provides that in the three months period up to the 31st March next, the expected deficit of 145 million dollars should be financed by drawings on the Canadian credit up to 45 million dollars and by the payment by the United Kingdom of 100 million dollars. Our Government will review the position at the end of the three months period.

A statement substantially similar to the above is being made today in London by the United Kingdom Prime Minister.

RENT CONTROLS CONTINUED: Both Senate and House of Commons have adopted addresses to the Governor General asking that the Continuation of Transitional Measures Act, 1947, be continued in force till March 31, 1948.

The Act would have expired at the end of the present month. But, under its provisions, it may be continued, for a further period not exceeding one year, on Address from the two Houses of Parliament to the Governor General. It is under this Act that rent, and other remaining wartime emergency controls are imposed.

When the resolution was before the House of Commons, the C.C.F. moved an amendment to extend the controls till the end of next year. The C.C.F. amendment was however defeated by 129 to 24 and the main resolution carried without division.