

businesses interested directly or indirectly in the importation into Canada of raw materials, semi finished products or wholly manufactured goods. These Canadian businesses are representative of Canada as a whole in both the geographic and the business sense. Members are resident in all Provinces of Canada from Newfoundland to British Columbia and include wholesalers, retailers and manufacturers engaged in the business of importing goods or merchandise from other countries. In addition to those engaged in importing merchandise for their own account, our members include those who are engaged in the business of transporting, financing, insuring or advertising goods so imported but do not themselves buy or sell such merchandise.

The Canadian Importers and Traders Association believes that the best way for Canada to assist in developing economic collaboration and co-ordinated trade policies on a reasonably permanent basis is for Canada to provide an example to other nations of the benefits of a liberal trade policy.

It is difficult for one nation to persuade another free nation to adopt a particular economic policy and any attempt to do so may result in resentment and opposition. Therefore, it seems to our Association that by providing an example of a prosperous economy, together with a multilateral co-operative program, is the best method of encouraging other nations to fall in line.

We realize that much may be done at international conferences, both bilateral and multilateral, but feel that the strongest method for producing economic co-operation between nations is by providing a successful example of a free and co-operative trade policy.

In our opinion the best policy for Canada to follow may be summarized as follows:

*Free Enterprise.*—The Canadian Importers and Traders Association subscribes fully to the free enterprise system. By this we mean the fullest possible conduct of the business of the country by the individuals and firms engaged in the commercial and industrial activities of this country. While we recognize the need for public ownership and governmental operation of some public services in the interests of public welfare, we feel that such public ownership should be kept to a minimum.

*Free Competition.*—The Canadian Importers and Traders Association believes that business functions most efficiently and most economically under the stimulus of free competition. For this reason we are opposed to the creation of monopolies whether operated by governments or by individuals. We believe that free competition is the best stimulator and regulator of trade in both the national and the international fields.

*Freedom of Currencies and Exchange Rates.*—The Canadian Importers and Traders Association believes that where possible currencies and foreign exchange rates should be permitted to find their own values or levels. Canada has taken a lead in unpegging the Canadian dollar and allowing our currency to find its own value in terms of other currencies. This Association recognizes that the currencies of some countries are so unstable that they have to be supported by artificial means. However, all countries should be encouraged and perhaps assisted to balance their budgets and to live within their means so that the currencies of those countries would be free to find their own level. Only by so doing may the international trade of those countries be freed from the restrictions which must otherwise be placed upon it for the purpose of supporting the national currency values.

*Invisible Tariff.*—The Canadian Importers and Traders Association is strongly of the opinion that the so called invisible tariffs of all countries should be done away with. By invisible tariffs we mean the regulations or interpretations which may be issued under authority of the national customs act of the