

return on our loan, but it has permitted British firms to make a worthwhile contribution to Canada. The first is the John Inglis Company, Limited, an investment by the English Electric Company, Limited, to enable the company to manufacture the Y-100 turbine in Canada. Then there is Kemball Bishop & Company, a branch of a British firm, to manufacture citric and tartaric acid in Canada. The British drug houses were permitted to establish a manufacturing drug company or branch in Canada. The Vivian Engine Works Limited in Vancouver is an old firm producing good engines, but it had not kept pace with new developments in all forms of diesel engineering, and this British company has taken it over and is using British patents to go into the manufacture of diesel engines. Then, there is the British Oxygen Company, which is to manufacture compressed gases. The Edeco Company, which is a drilling equipment company, will manufacture rock bits and mining machinery.

The next is an interesting one, Flight Refuelling Company. The British are in the forefront so far as refuelling aircraft in the air is concerned, and this company is establishing a branch in Canada to manufacture the apparatus used for refuelling aircraft in flight. Then there is Sir George Godfrey and Partners, one of the leaders in manufacturing pressurized aircraft equipment. With modern aircraft flying so high, we know that they are all pressurized. All these investments were made with the authority of the British treasury, so far as allowing them to transfer dollars to Canada was concerned. The Canadian government wanted to encourage the transfer to Canada of British engineering firms who had the real know-how which would be an asset to us and to their parent companies in Britain.

So far as immigration is concerned, the limitation mentioned by the hon. member is accurate. This limitation, which is placed not by the Canadian government but by the British government, allows an immigrant only £2,000; and that is spread over four years. This limitation is a very serious problem. We will agree that it is highly desirable that we acquire as many British immigrants as possible. Unfortunately we are not getting as many as we would like from what I may call the middle class in Britain, the people who have a real financial stake in the country. We are getting plenty of young immigrants, artisans and the like, but the small businessman with some capital, who has some skills and the know-how, is rather reluctant to leave all that behind him and go out to a new country with only £2,000 of his capital transferable

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in four years. This difficulty does not obtain to the same extent if he emigrates in the sterling area. This is one of the questions which faces our immigration branch. There are certainly no bars as far as Canada is concerned. We more than welcome that type of person bringing his know-how and his capital to this country.

There is a rumor in the press that a financial discussion is going to take place on this side of the water after the new year when Mr. Churchill comes to this continent. I believe this is a problem which may be drawn to the attention of the British government, pointing out the desirability of raising this limit. Hon. members will recall that this spring when putting through the Excise Tax Act I was in a position to announce that the Dutch government had expanded the allowances Dutch immigrants can bring to Canada. They have the same problem of exchange to meet, but they allow Dutch immigrants to bring out a larger sum of money, this time spread over a three-year period.

**Mr. Wright:** I thank the parliamentary assistant for his reply. What I was suggesting was that where these funds are accumulated in Britain by the sale of Canadian securities, they be made available to the type of people he has been speaking about, the middle-class people with small businesses who might be interested in coming to Canada. It is a suggestion which I think could be given consideration.

**Mr. Sinclair:** To carry out the hon. member's suggestion it would have to meet with the approval of the British treasury, because they are naturally anxious to conserve their dollar reserves, and of our own treasury. But I would not think there would be nearly as much difficulty with our own treasury as with the British treasury over this. The British have a very serious problem in connection with their exchange position.

**Mr. Quelch:** Can the minister say what is the actual amount of those loans outstanding, to date?

**Mr. Sinclair:** The amount is \$229 million. If hon. members would like to see the rate of repayment I can either read out the figures or put them on *Hansard*. It is not hard to read: 1943-44, \$42.4 million; 1944-45, \$55.1 million; 1945-46, \$64 million; 1946-47, \$95.8 million; 1947-48, \$111.3 million; 1948-49, \$29.5 million; 1949-50, \$9.9 million; 1950-51, \$40.6 million; 1951 to October 25, when our last figures were compiled, \$21.6 million; that is a total of \$470.2 million, leaving outstanding \$229.8 million.

**Mr. Quelch:** Those are all through the sale of securities?