

# ROUTINE PROCEEDINGS

Tuesday, 18th December, 1945

Presentation of Petitions.

Reading of Petitions.

Reports of Committees.

Notices of Inquiries and Motions.

## MOTION

For Tuesday, 18th December, 1945

By the Honourable Senator Vien:—

17th December—Resolved, That in the opinion of this House:—

1. It is the avowed policy of Canada to take steps.

- (a) to safeguard the peoples of the world against threats to peace;
- (b) to reach just settlements of disputes among nations;
- (c) to establish among nations co-operation to prevent or remove economic and social maladjustments;
- (d) to achieve fairness and equity in economic relations; and
- (e) to raise the level of economic well-being among all peoples;

2. Canada has already made important and massive contributions toward the attainment of these objectives but it is necessary to supplement them by further measures dealing with monetary and exchange stability and the flow of financial assistance to countries in need of Canadian dollars, and particularly, facilitating the purchase of Canadian goods and services by the United Kingdom and assisting it to remove import and exchange controls affecting Canada's trade with the British Isles and other countries, within the sterling areas;

3. As it appears from "The Canadian Balance of International Payments," a publication issued by the Canadian Bureau of Statistics, that British holdings of Canadian securities as of 1939 amounted to, at least, \$2,465,000,000 in bonds, debentures and stocks of Canada, its provinces, municipalities, public utilities, banks, industrial and commercial undertakings, and as it has become manifest, from statements of the British, the American and the Canadian governments, that the United Kingdom needs immediate assistance to facilitate its purchases of essential Canadian supplies and services and as it is expedient to provide Canadian dollars to meet this demand, the Government of Canada should introduce a measure to provide for the redemption of the Canadian securities held in the United Kingdom and to provide further for making the proceeds of the redemption thereof available for the purchase of Canadian goods and services by the United Kingdom, or, otherwise, to provide that any further credit to be advanced to the United Kingdom be against the pledge of Canadian securities held by British interests in the United Kingdom or elsewhere.