

Aware that some members of party feel
progress has not been rapid enough;
Have always maintained while tariff walls
can be erected over night, can only
be reduced by progressive stages;

Extent of tariff reduction not generally realized:

Through U.S. Agreement - nearly 100 specific
reductions in Canadian tariff;
(nearly 800 other reductions, in effect,
thro' grant of most-favoured nation
treatment)

Through U.K. Agreement - 179 reductions in
Canadian tariff;

Budgets 1936 and 1937 - over 150 further
reductions;

Hope for more comprehensive agreements with U.S.
and U.K.

Government recognizes desirability of
further tariff reduction;

For obvious reasons desirable to combine
this with securing of concessions in
other markets;