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Mr. Abbott's Montreal Speech: Following are extracts from an address by Hon. Douglas Abbott, Minister of Finance, before the Canadian Exporters' Association in Montreal, October 30:-

"....The basic problem which we have to face in our foreign economic relations is the breakdown for the time being of the multilateral settlement of international accounts or more specifically the inconvertibility of Sterling and other currencies resulting from the effects of the war. Now make no mistake. This problem did not take us by surprise. Canada's foreign economic policy since the latter war years has been designed to help solve this difficulty. All our efforts to that end have been based on two fundamental propositions:

- (1) the restoration of a multilateral trading world on a sound and lasting basis.
- (2) an effective contribution to recovery and rehabilitation of the United Kingdom and Europe, without which multilateral trade could not possibly be restored...."

"....Our immediate objectives as exporters can, I think, be clearly and simply stated.

1. We must seek to narrow the gap in our trading accounts with dollar countries by exporting more goods to those countries.
2. We must seek to diversify our exports to the dollar countries by combining a greater proportion of processed and manufactured goods. In more concrete terms, because the United States has been and will remain a market for our goods which exceeds all others, these objectives can be restated more positively; "sell more goods, including processed and manufactured goods, in the U.S.A. markets...."

"....The tasks are not easy; there are many very real obstacles in the way, some of which are almost entirely outside our control. But no one expects that a task of this kind would be simple. Of course there are difficulties, mainly in terms of the tariff structures of the countries to whom we must export. Ways and means must be found to overcome these difficulties. The present Canadian dollar problem is as much a danger to the stability of the U.S.A. economy as it is to ours. It is in the interest of both countries that measures to facilitate the further development of exports including manufactured goods be adopted, particularly where the raw material essential for such production is indigenous to our country and can be processed here to the mutual advantage of all concerned. I assure you no effort will be spared on the part of the government to work out mutually advantageous accords to encourage and facilitate this type of development which must and will come...."

Parliament to Open December 5: Prime Minister Mackenzie King announced Thursday that the fourth session of the twentieth Parliament will open on December 5 for the primary purpose of dealing with the trade pacts with 17 countries. He also announced appointment of six new parliamentary assistants to Cabinet ministers, as follows;- Ralph Maybank (Winnipeg South Centre), will be assistant to National