The fact that Mr. Bennett has been, and says he is still prepared to conclude an agreement with the United States, which can only be made binding for the remainder of the President's term, (state number of months) is evidence that the argument that any agreement with the United States should be over a term of years was a mere political argument used at the time to defeat the agreement, and, therefore, never really believed in, or else that, with maturer judgment, Mr. Bennett has changed his mind and seen the importance of at least making a beginning in more in the way of trade between Canada and the United States, trusting to the future to lead to an expansion of the agreement because of the apparent advantages to both countries which will be disclosed meanwhile.

What Mr. Bennett says of the present situation is of great interest, and cannot be too closely examined. He would lead us to believe that negotiations between the two countries are still in progress, and that he hopes, nay, possibly believes, that they will result in an agreement. That much, at least, is all to the good. It serves wholly to remove any difference between the Conservative and the Liberal party as to the desire of each to conclude a reciprocal agreement with the United States. In this election, at least, the

W.L.M. King Papers, Memoranda and Notes, 1933-1939 (M.G. 26, J 4, volume 163, pages Cl16385-Cl16956)

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