

3.

benefit of whatever preferences it gave any other part of the Empire, but we would be free, so far as the Colonies are concerned, to alter our tariff rates at will and they would be free, similarly, to alter their tariff rates at will and to abolish any particular preferences which might have been maintained in our favour.

3. In as much as the most important preferences enjoyed by the Colonial Empire as a whole, e.g., those on coffee, sugar and cocoa beans, are derived from the Canada - West Indies Agreement and not from the Colonial Schedules negotiated at Ottawa, it is almost certain that if we terminate the West Indies Agreement, the United Kingdom, for the Colonial Empire, will give notice in due course of its intention to terminate the Colonial bound margins contained in the Canada - United Kingdom Agreement. It will be seen, therefore, that termination of the Canada - West Indies Agreement will almost inevitably open up the whole question of preferences exchanged with the Colonial Empire as a whole.

4. In the present negotiations between the United States and the United Kingdom, the former is pressing very hard for wide-ranging Colonial concessions, shortly, for parity with Canada and the United Kingdom on a number of our most important exports to the Colonial Empire generally and to the West Indies in particular, and a halving of present margins of preference on most other products of

negotiations

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