

*The Address—Mr. Archibald*

into a glass tank filled with live alligators. Bob became so nervous that he said he wished he was back on relief in Paducah, Indiana, where he would have a sense of security. Whether the people will realize security on relief is another story, but they are going back on relief at the present time, especially on the Pacific coast, whether they like it or not. There are 35,000 unemployed out there, and there may be far more than that who are not listed. That is the evidence of the policies that the government has been following.

I have listened to the Minister of Trade and Commerce (Mr. Howe) giving us a glowing picture up to the present. I have heard the same thing from the Minister of Agriculture (Mr. Gardiner). He is beautiful at the job. He skates right up to the present and then backs away from it, but he will not deal with the market situation and how we are to ship and export our huge surpluses of natural products in the near future.

Once again in this country we are facing piles of fish, piles of lumber, piles of apples, piles of wheat and cheese and a growing list of manufactured products, and the worker is unemployed. He has again produced too much. The government is suggesting that it has a public works program which will absorb the unemployed. Even if it went in for a full-scale program of public works it would not even scratch the problem. The great agrarian revolution on the land, such as on the prairies where everything is going into machine production, is throwing more thousands on the labour market each day. What we need is a public works program, along with full production, and the means to enjoy that full production.

Obviously the real fault at present is the government's policy of following the advice of the United States in demanding gold or United States dollars for all goods that are sold on the international markets. It so happens that the world is revolting against that form of economy, because that United States dollar charges its toll on every item of trade that is transacted. Countries the world over are now going in for managed economy and managed currencies. The currencies are based on production, with fixed prices as a basis to maintain their values. These currencies are developing the same value as if they were backed by gold. In the last eighteen months on the open market the pound sterling has increased in value from 30 to 40 per cent, because the productivity of the British has risen to such an extent that it is reflecting itself in the value of the pound sterling.

[Mr. Archibald.]

Further than that, the countries of Europe, such as Great Britain, are going in for what is now known as barter arrangements, long-term agreements on trade. They import as much as they export, or rather that is their objective. The more trading that takes place, the greater the standard of living of the people. By the very nature of our economy we must export more than we import; otherwise the economy as a whole does not make a profit. Whether we like it or not, if we want to increase our standard of living we will have to accept the barter system of trading. That is the fact that faces us today.

Some criticism has been expressed in the press—and I see it is beginning to grow—of the economy Great Britain has developed. It is expressed in an editorial appearing in today's issue of the *Globe and Mail*, the important part of which states:

Britain may think it politically desirable to keep some trade connections with all European countries, including those behind the iron curtain. The idea of neat and tidy barter arrangements with them may also appeal to the socialist mind. But these precious bargains of Sir Stafford's are liable to cancellation at the whim of untrustworthy governments. They are placing in jeopardy the whole future development of British-Canadian trade, which is much more reliable and more valuable in both political and economic terms than the connections Sir Stafford is striving to build or retain. Obsessed with day-to-day socialist planning, he is jeopardizing the long-term interests of both countries.

Well, the government with which Sir Stafford Cripps is making these long-term arrangements might be unstable; but, believe you me, our economy on this continent is far more unstable than those governments.

I have another clipping from the *Globe and Mail* of March 1, headed Bill Collectors Find It Tougher To Get Their Man, and stating:

If the volume of business coming the way of debt collection agencies is anything like an accurate barometer of economic conditions, then times are getting tough.

The men who devote their working hours to going after debtors met in convention at the Royal York yesterday. They reported more business than in any year since 1938. But they also agreed they have to work considerably harder than was the case in the war years to extract the money from those who bought but omitted to pay.

Collections haven't fallen to the level of the depression 30's, but these professional collectors agreed that money is tight, which is just another way of saying that the so-called average wage earner isn't piling up any bank reserves these days.

He certainly is not. He has had all his reserves taken by the inflationary period we have just been going through, and in which we still find ourselves. Now he faces a depression, completely broke. He faces a depression with only his hands and his brains to make his day-to-day living. Once again, if we allow this condition to develop, our