

The Budget—Mr. Macdonnell

they were able to look after themselves. Although it is a tiny illustration, it is absolutely sound in principle.

This problem faces us, as we look around the world, in huge, overwhelming dimensions. Our own exports, of course, are going strong in so far as our primary industries are concerned but our secondary industries need stimulus. Already much is being done to assist. We have long term credits and assistance by government aid, but more is needed to face the tough competition from Europe and from the communists. I suggest there is no reason to believe that we can significantly increase our foreign trade in the face of all the competition there is unless the total of foreign trade is increased and increased substantially. If the cake is to remain the same size, well, then, it is going to be too bad for us.

I should like to read a statement, not from theorists, not from politicians, but from the president of the Imperial Bank, and I would ask hon. members to listen to what he says. This is a serious statement, coming from a serious man whose business it is to lend money and get it back. He has to face the acid test of balance sheets, and this is just one of many statements from similar quarters that could be quoted. He says:

We also need boldness and imagination in our approach to foreign aid.

I ask hon. members to think that over. I ask, can you laugh that off, boldness and imagination? I continue:

For a nation of our productive potentialities and high living standards the aid we extend now to other countries is much too small.

This is a bank president speaking. I continue:

A great increase in non-military foreign aid could be fully justified on moral grounds alone; our status as a nation would be enhanced by such a policy. Nor is it discreditable to any nation following such a policy that providing aid to others will, by maintaining demand, help it to avoid the economic waste of large scale unemployment.

There you have it. To help to raise the growth of the economies of other countries is of prime importance in bringing about that world of expanding trade which is of such importance to our economy and economic well-being.

I see it is just about ten o'clock, and I shall adjourn the debate in a moment. I just want

to register one point because I believe there is widespread misunderstanding here. It is of great importance to know that foreign aid does not mean sending millions of dollars to underdeveloped countries. What it means is sending Canadian goods and services, natural products, manufactured products; in other words, it means employment of Canadians. Take the illustration of the Warsak dam in Pakistan where the Minister of Veterans Affairs (Mr. Churchill) took part in the inaugural ceremonies the other day. The sum of \$36 million was spent there and 95 per cent of it represented Canadian employment. That is what we are talking about when we are talking about foreign aid.

BUSINESS OF THE HOUSE

Mr. Pickersgill: I wonder whether I can get some enlightenment from the Minister of National Revenue as to the business for tomorrow?

Mr. Nowlan: Mr. Speaker, tomorrow we will not proceed with this debate but we will take up legislation. We will call first item No. 10 on today's order paper in the name of the Minister of Agriculture with respect to a measure to authorize the minister to enter into an agreement with the provinces respecting certain matters concerning loans. When that is completed tomorrow afternoon we will proceed with item No. 6 on today's order paper, a measure to amend the Canadian National Railways Act, and item No. 12, another measure with respect to the Canadian National Railways. I think these matters will take up the most of Wednesday afternoon. Since I will not be here when the house closes on Wednesday afternoon, I will say that on Thursday we shall resume the debate on the budget and if it is concluded on Thursday before adjournment we shall take up item No. 14 on today's order paper, the motion to set up the committee on broadcasting. In any event, we will proceed with that on Friday and also the motion in the name of my colleague, the Minister of Transport with respect to the Canadian National Railways. When these two matters are concluded on Friday we shall revert to legislation to which I have referred.

At ten o'clock the house adjourned, without question put, pursuant to standing order.