

in a power age are these: (1) If you have a power age that can produce an abundance then the idea of price and value disappear. Now, that is quite evident when you see anything that has been --

Q. That is, you say if you can supply an overabundance of power or -- A. Goods.

Q. You have power that can produce an overabundance of goods. That is what you mean? A. Yes.

Q. What do you mean by "overabundance"? A. I believe I used the word "abundance."

Q. Over supply. A. Abundance. As far as overabundance in a power age is concerned, there is no point in overabundance. As a matter of fact I believe the definition of the word would show that there is no such thing. An abundance of material. In other words, as much as every citizen can use. I will give that as my definition of abundance.

Q. I see. A. The reason why price and value could not operate, if you had true abundance; in other words, everything that everyone could use is exactly the same as you have when you have an oversupply or an abundance of wheat in Canada. I think you members had quite a little problem about that before the war began and possibly still, with the greater the supply the lower the price goes and eventually a point is reached where the government either has to peg the price or pay more to the farmers than they receive; in other words, the law of supply and demand, so-called, breaks down.

Q. But that does not prevent the necessity for the obligation of an exchange of that commodity in the community. For example, even if you have an overabundant supply of wheat, people are not always producers and there are people who do not produce wheat that must get it from those who have