

Hon. Mr. PIRIE: We quote in American dollars.

Hon. Mr. HUSHION: But you get paid in pounds?

Hon. Mr. PIRIE: No; that is the way they want to pay us. In order for us to compete with a country which will accept pounds—well, we just cannot do it. The price is much lower. We have such a high standard of living here that we just cannot get the business on a competitive basis, considering the pound sterling question.

Hon. Mr. HUSHION: I was thinking of Senator Paterson's statement in regard to bringing in automobiles and these filing cabinets. These are commodities we know very well. With our high standard of living, I do know what will happen here. I know our shipping is very much higher than the Greeks or the Italians. How will you compete with them, in regard to Canadian shipping? We have our boats upon which our men are paid three or four times what is paid elsewhere. I think it was even higher than that at one time. If we reduce that, we will have strikes, and every other blessed thing to contend with. I believe we are too high in some cases, and probably adjustments could be made, but we just cannot say we will take a boat for what the Greeks are paying, or what some of the other low-paying countries are spending. I do not see how you can do that.

Hon. Mr. PATERSON: I think that is the whole trouble. I was going to ask the Chairman if I might ask the Witness one question.

The CHAIRMAN: Certainly, Senator Paterson.

Hon. Mr. PATERSON: The Marshall Plan was for the purpose of raising the standard of living; the Colombo Plan for the same reason; the International Bank for the same purpose. Does the International Chamber of Commerce feel these three have accomplished something? It must have been discussed.

Mr. CRUIKSHANK: I think so, yes—most decidedly so. In our brief you will see that we say co-ordinated funds should be set up for world convertibility control, and not these individual controls which have been established by these various bodies.

Hon. Mr. PATERSON: In regard to Senator Hushion's remark; we find that conditions in regard to shipping in Canada are very much worse than the United States, where costs are a good deal higher. Senator Hushion says it would cost us about \$400 to run one of our ten thousand ton ships, whereas it cost the Americans from ten thousand to fifteen thousand dollars.

The CHAIRMAN: Are they subsidized?

Hon. Mr. PATERSON: When they say our shipments must go in American boats, what else can we do? We have to do that to keep our boats afloat.

The CHAIRMAN: It is elementary that nations must have ships.

Hon. Mr. PATERSON: That is economics, Mr. Chairman; it is not free trade.

The CHAIRMAN: It is bad to put the ships of Canada, or any other free nation, out of business.

Hon. Mr. PATERSON: You have a big problem right there, one which you cannot settle in a day.

Hon. Mr. LAMBERT: Mr. Cruikshank said a moment ago that the International Chamber of Commerce was favourable to world control, and some statement that we had to deal with the whole problem of the free world. How far do you feel the present International Bank and monetary fund is a move in the right direction? How far do they fulfill your idea of a central control agency?

Mr. CRUIKSHANK: There was a meeting held in Mexico recently, and our representative came back, and we had a very interesting talk from him on