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(3) The Principle of Preference to be Approved
Before Consideration can be given the Offer.

The offer thus amplified is conditioned upon the acceptance of an "Empire Preference", the nature of which is more or less apparent from the offer as explained. It was referred to at the outset as acceptance of the principle of preference. I have already read the language in which this condition was set forth. I shall not repeat it in full but will extract the essential paragraphs:-

"And so I propose that we of the British Empire in our joint and several interests do subscribe to the principle of an Empire preference and that we take without delay the steps necessary to put it into effective operation.....

"First we must approve or reject the principle.....

"Until this principle is accepted, it would be profitless to discuss the application of it in any great detail."

The offer, therefore, reduces itself to three simple propositions or terms, each of which must be taken in conjunction with the other. It is an offer of a preference in the Canadian market.

(1) A preference in the Canadian market (1) in exchange for a like preference, (2) based upon the addition of a ten percent increase in the prevailing general tariffs or upon tariffs yet to be created.

W. L. Mackenzie King Papers
Speeches-1922 - 1932

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