

C 65687

Second Revise

that not ^{the} the country which gives the preference, but ^{the} the country to which the preference is given. This, I contend, is wholly unsound and a totally wrong view to take of the principle of preference where it is applied.

In the first place, men or countries do not trade in anything or at all unless they believe that it is to their mutual advantage so to do. That advantage may express itself in different ways. To one person or country a preference may mean more in the way of possible sales of certain classes of commodities. To the other it may mean more in the way of purchases of these commodities at a price lower than would otherwise be possible. It must be believed to mean both in greater degree either immediately or over a period of time, or a preference would never be adopted, or once ~~this~~ adopted, would ~~never be availed of.~~ *not lead to an expanding trade.*

"Mutual" and "identical" not synonymous
either as to method or results.

Where honourable gentlemen opposite are wrong is first of all in asserting that what they describe as

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