

secured average voyages, they would have fared well with prices ranging from \$10.25 to \$11.25 per quintal according to the grade. Those who were fortunate enough to secure a fair voyage had little cause to complain. I am not prepared to hold the Finance Committee responsible for the failure of this branch of the fishery. It is, in my opinion, prosecuted on an uneconomic basis, to say the least.

Mr. Chairman, I accept the conclusions of the Finance Committee as being fair and honest, based on sound judgement, good knowledge and experience. The critics say it is too optimistic. I do not subscribe to that belief. What right have we to instill fear and pessimism in the minds of the people? The order of the day is "nothing for nothing", and we should face the future with optimistic determination.

Mr. Jackman I have listened for the past eight or nine days to the arguments pro and con regarding the Economic Report. First of all, I want to put myself on record as agreeing with it. The people who made up this report are good Newfoundlanders, out to try and do the best they can for Newfoundland. They have no crystal balls to peer into the foreseeable future, as the term has been bandied around here. In fact there is only one country today which possesses that crystal ball, and that is Russia. In Russia today they know what they are going to do for the next five years. I know something about communism. I do not agree with it. I believe in democracy, but I do not think democracy should be put on the spot just because democracy cannot foresee what is going to happen in the next year or two. I heard some of the critics of this Economic Report refer to our finance ministers of the past and their budgets. In 1929 I saw people fall out of windows on one of the richest streets in the world, in one of the richest countries, because of false forecasts.... I had to walk with 14 million of my brothers in the richest country in the world, looking for work. **Mr. Chairman**, I want to be very brief. I have no wish whatever to retard the session. I want to get it over with. I am fed up with so much of what has been said here. There has been a lot of hot air. Let us get down to facts. I believe that Newfoundland is self-supporting. I will go further and make the belief stronger, and say that right here in this Convention there are men who are satisfied to put their money into Newfoundland. They

have faith in Newfoundland, then why should not we? I think that as regards our own economy, it is based on a false foundation. I am sure it can be changed. I have to agree with the member from White Bay — there has to be a reorganisation, if you like, of our whole economy. I have faith that the people who employ labour today in Newfoundland are satisfied to do so. In other words, I have faith in labour, in the employer and in all our people, and I am sure we can make Newfoundland a much better place to live in than it was in the past.... I will tell you that there are 42,000 people in Newfoundland today who are thinking out their problems. I believe in responsible government and I believe these people want it. And I believe...

Mr. Chairman You are out of order.

Mr. Jackman I believe in our economy, our people, and I will be a Newfoundlander as long as I draw breath.

Mr. Hollett Just one or two remarks relative to something said here yesterday. There was one thing said by Mr. Bradley in speaking on the Economic Report, he said, "We are not here to espouse any particular cause". I thought we were here to espouse the cause of Newfoundland. We have heard it from Mr. Bradley, we are not here to espouse any particular cause. I would ask members of the Convention to note that. Whether he was referring to any particular form of government or the welfare of the people, I know not. But, according to Mr. Bradley, you must not espouse any particular cause.

Then in his analysis of the figures brought in by the Finance Committee, he did not elect to take 1897-1947. He thought it would not be fair to take in six years of war when Newfoundland enjoyed this false economy. So he put it back seven years, 1890-1939, and by so doing, instead of working out a surplus as the Finance Committee had done over that period of years, of \$20 million ... by some manipulation or juggling he made out that this country had a deficit of \$20 million. There was one particular statement which I expected Mr. Bradley to say, but which for some reason he did not say. (I wish Mr. Bradley was here today, I don't want to say anything behind anybody's back.) He did not elect to say anything whatsoever about a little war fought between 1914 and 1918, which war, up to the present time, has cost this country up to \$40-50 million. It would have