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**Mr. Cashin** Yes.

**Mr. Jackman** The Sydney market is subsidised by the Dominion government, and only gives us three days a week with two mines operating. The company told us they were losing money on that. We won't dispute that, but what we are looking for is full time operation for everybody — not working two slopes, three days a week, but four slopes, six days a week. The only way we can get it is by having something to absorb our output. We have it today in England. She will take our output if we can keep within the price.... It is a question of keen competition. The Spaniards, Africans and all the rest are competing in the British market, and our management ... said, "Here is the position: we can break into the English market for 750,000 tons of ore, but to do so everybody must co-operate", and we did decide that we were going to go all out to hold that market.... The point I want to bring out is this: ... I say forget taxation and give all our people work, and let all the ore we can get be exported to England — let it go there, and our payroll will be around \$4 million. Our payroll would not be \$1 million if we got too tough with the company insofar as government and labour are concerned. I don't care what anyone says in this Convention, my argument is that we are today encouraging capital to work on Bell Island, to maintain employment for all of us, and we are not going to tax them out of it. I do not see how anybody, when they know the full terms of it, could say that the Dominion Coal and Steel Co. are getting away with anything. They are not. We are putting more money into the hands of the people and less money into the hands of the government. As I said yesterday, the less money the government has to spend the better for all of us. Purchasing power is what we want in this country, less government, more work for the people.

**Mr. Ashbourne** What I am concerned about is the value of this ore that goes out of Newfoundland, and that's what I am trying to find out.

**Mr. Hollett** In order to spare Mr. Ashbourne further worry on that, I think you will find that the value here is the export value, which I believe had been agreed upon between the Bell Island company and the government. The price of ore apparently fluctuates considerably, and, as I understand it, there was some sort of agreement in

order to get a reasonable amount, and the export value was fixed at \$2.55 per ton.

**Mr. Ashbourne** That's the point I was driving at, and I don't see why the government or the Customs or anybody else should put in nominal prices for export. If this ore is worth so much in England or Canada, let the people know what it is worth. I know the export price of fish has gone up, and every exporter has to put down the value, and why should not these companies? Any firm that's sending out exports, why don't they put in the current domestic value, no matter whether it is up or down? In 1939-40, according to the number of tons exported and the value, it is about \$2.50 per ton, and that's what I am driving at.... A person trying to assess the assets and resources of Newfoundland will find that these are not correct values, and we, as people wanting to find out the value of Newfoundland, want to get the thing as correct as we can. Therefore we ought to have what this ore is worth in Canada and also in Newfoundland, so that we will know what these companies are getting for it. Until we know what they are getting for their ore, how can we say whether they are paying their proper price or not?

**Mr. Jackman** We know.

**Mr. Ashbourne** Well, we as a Convention should know. It was given yesterday as \$4, but...

**Mr. Jackman** That's not right.

**Mr. Ashbourne** Well, what is it?

**Mr. Jackman** I am not supposed to divulge it.

**Mr. Ashbourne** Well, how can we know the value of our export trade?

**Mr. Hollett** I am in sympathy with Mr. Ashbourne, but I don't see how it would give us any more information than we have. This is a value set by the Customs or the government....

**Mr. Smallwood** The customs don't buy any ore.

**Mr. Hollett** ...We can get the value if you are willing to wait until Monday.

**Mr. Higgins** There is no income tax on it, you know.

**Mr. Ashbourne** Why should they not pay income tax?

**Mr. Higgins** The government settled it a few years ago. I don't know if you were in the government then or not.

**Mr. Ashbourne** I was never in the government of that day. I was in opposition.

**Mr. Jackman** Labour received \$4 million a year, Mr. Ashbourne.