

ing money because she is prosperous. This gentleman gave a very clever explanation as to why that is, but Mr. Chairman, you know and I know and even the simplest child knows, that one usually borrows money because one hasn't got it. In this connection I read an article in the financial section of the *New York Times* a couple of weeks ago, which says that the financial position that Canada finds herself in today is not, as Mr. Smallwood says, because the Canadians have been spending money lavishly, but the Canadian government (the article says) has been on a spending spree, and careless of public interest, so that the government is now in the embarrassing position of trying to find some US dollars, and is forced to go to the USA and borrow them. That is the financial section of the *New York Times*, Mr. Smallwood to the contrary. In the Geneva conference recently there were certain reductions made on goods coming from the USA to Canada to lighten the financial burden of the Canadian taxpayer. But the same day that these tax reductions were announced, an embargo came into effect in Canada on various other facets of US merchandise. So that according to the Canadian papers, the advantages of the reductions brought about by the Geneva conference were completely wiped out overnight....

The Canadian terms of union have been presented to us with the implication that they are something that are permanent and unchangeable and everlasting. In my own lifetime I have seen terms and agreements among the biggest nations amended, watered down, and even torn up when it suited the strongest of the contracting parties. We all know that the famous Atlantic Charter, agreed to only six years ago by Mr. Churchill and the late President Roosevelt at Argentia, is now not only forgotten, but its terms are being honoured in their breach and not in their observance. So that is were we in confederation; when it suited Canada, she could place a new interpretation on any clause of the agreement that she wanted to, and we could do nothing about it. There would be loopholes in the agreement big enough, as the lawyers say, to drive a horse and buggy through. There is an old saying that promises are made to be broken, and if we have learned anything, we know that agreements like promises are made to be broken. There is nothing permanent in this world except death and taxes.

For instance, the well-known Yalta agreement between Britain, the USA, and Russia. It was signed by all three, and all three were agreed. But hardly was the ink dry when they started arguing about the meaning of this clause and that clause, and it is generally understood now that they will never agree on what the words of this treaty meant. Britain and the USA say it meant one thing, and the Russians say it meant something entirely different. And the men who made this treaty were, all of them, experts. And yet we are asked to believe that seven inexperienced Newfoundlanders went to Ottawa to confer with some of the cleverest, keenest, financial experts, and that our delegation was a match for the clever, able, and political men that they met in Canada. Surely no one can be so simple as to believe this. And while I haven't a great deal of intelligence, the little experience I have tells me that an amateur is no match for a professional.

There has been, Mr. Chairman, some debate with respect to the Privy Council decision on the Labrador boundary. I think I'll leave that till after I come back. It's a quarter to six.

Mr. Chairman We will recess until 8 o'clock.
[The committee recessed until 8 pm]

Mr. Reddy I have much pleasure, sir, in complying with your request and yielding to the Hon. R.B. Job. I will speak after Mr. Job.

Mr. Job Mr. Chairman, I really feel very embarrassed and appreciative. I don't know what to say, because it was a very nice gesture indeed. I've been confined to the house, as you know, sir, threatened by my doctor, and I have got to obey him. I've been listening in to everything that's been going along, and naturally I've felt very much out of it. I certainly didn't expect to come back to such a sympathetic and kindly welcome, and I very much appreciate it from both from you, sir, and especially from Mr. Reddy who so gracefully has given me the floor.

Mr. Chairman Thank you, Mr. Job. I too would associate myself with the enthusiastic welcome so properly given you by members here this evening, and I'm sure that I express the hopes of all members, when we hope that your convalescence will be speedy and permanent. In giving you the floor, sir, may I respectfully suggest that you remain seated, because it might very well make too great a demand upon your strength where you should speak standing up. I'd be very