

very careful and govern ourselves accordingly. Let us look at the revenue.... I would like to ask every member, in their opinion do they think this extremely high revenue was brought about by the hundreds of millions of dollars flowing into this country during the war period from America, Canada and the United Kingdom, or was it brought about by new industries started during the same period? If it was brought about by the influx of foreign money into the country on account of war, I think I feel justified in estimating our revenue under normal conditions, that would be 1939-40, 1938-39 and farther back. The highest revenue then was \$12.5 million. At the present time we are receiving a revenue of around \$10 million coming into the Assessor's Department. I can well remember the time when the earning power of this country under normal conditions would not bring in near this figure. In this report, on page 33, this Committee estimates the revenue as \$9 million per year from the Assessor's Department for the next three years. In my opinion it might average half that amount, and I say this because the people who are the producers, the fishermen and the loggers, with others, find their earning power reduced, and in lots of cases to a minimum. I can't agree with this estimated revenue for the next three years. There was a time during the war when fishermen, with their representatives, could sit around a table with the fish exporters, talk over and mutually agree on a reasonable price of fish to be paid to the fishermen, before the fishermen would think of catching a quintal from the water. That privilege we enjoyed during the war years. In my opinion it has lately disappeared.... I am also given to understand that there are considerable quantities of fish to which nobody can give a correct estimate of value. There are quantities of fish sent in here to be stored pending prospects of selling it sometime and at a price which nobody knows.... It not only applies to codfish. Last year lobster sold for as high as \$58, and in some cases \$60 per case. What do we find this year? Why, it is being retailed right here in St. John's for less than 60 cents per pound tin, while last year it was retailed for as high as \$1.20 per tin. In other words the value is less than half.

I wonder, can the chairman tell this House the amount of war savings certificates cashed in during the past six months, the amount of money

drawn from savings in the banks during the past six months? These are not mere estimates, they are the facts, and let us be like men and face the situation. This position, I am sure, can be better judged by the fishermen who are at a loss to know what their fish is going to realise, as well as by the merchant who supplies them, and who is taking in the fish as payment against their account.

The paper industry and the forest products. The Committee has taken into account the assurance of increased value. I am at a loss to see how this can be done when we all feel sure that there is very little hope. It is true that at the present time a large programme of expansion involving the expenditure of \$10 million or more is being pushed forward at Corner Brook, but we want to remember the conditions and world affairs at the present time, and that almost anything can happen overnight. Look at the lumber situation today. Six months ago one could sell rough lumber for as high as \$60, and in some cases \$70 per thousand. What is it today? Go along Water Street, and they will tell you today's price, and in some cases you can't even get a buyer at any price.... We notice that the company at Grand Falls had under serious consideration the further expansion of their industry in the Exploits River valley. However, this expansion has been postponed. The fact that at least some evidence of doubt exists in the minds of the AND Co. should make us think. Last year there was a shortage of wood. What caused that shortage to some extent was the scarcity of men. The scarcity of men for the woods was due to the fish last year being a fair price, but this year there is a different side to the picture, and I understand that practically all the camps are filled. But very soon quite a few of the camps will have their quota of wood for the season, and the men will be returning to their homes with very little work to do. In view of the fact that last year we paid out over \$1 million in relief, this year I am afraid there will be considerably more needed to supply the demand.

If the producers, the fishermen and the loggers, cannot get reasonable returns for their work, how can we expect this country to prosper? We must admit that we have to export to live, and to export we must produce, and if our men cannot produce at a reasonable profit I cannot see for the