

tical form of government we favour. That duty is to restore and maintain lost confidence and pride in Newfoundland. We owe this to those who sent us here and to ourselves. This document is a contribution toward this end and let us adopt it without delay after the meat from it has been handed to the public through debate.

While we know there has been an enormous amount of waste, the same applies to every country on earth. Yet when we look at our vast coastline and consider the huge area over which we have to serve such a very small population, the amount spent even on capital account is negligible and ample justification exists for this moderate amount, for which we have fair value on the credit side of the ledger.

There are enough concrete facts in this report to convince the strongest critic that the charges so frequently laid against past statesmen in this country were, on the whole, unwarranted. A net debt of about \$35 million after 450 years of inhabiting and opening up a wilderness is not a bad showing. The amount at credit to capital account of treasury and people of \$150 million is, in my opinion, most conservative. I feel whichever government succeeds the present, steps should be taken to effect a saving on our interest, and if possible transfer our debt to the dollar area by floating in the United States or Canada.

I feel the merchant navy branch of the service should have been segregated from the Railway many years ago; but now that we have acquired that magnificent property known as the naval dockyard the time is even more opportune to create a fleet manned wholly by Newfoundlanders which would not only serve Newfoundland in peace but the general allied cause in war, which is inevitable on our shores. I do not treat the suggested half-million dollars as a waste, neither would anyone who has a true sense of appreciation for the men who manned these ships in the dark days of 1939 to 1945. We are on an island, we are not self-sufficient, and we must of necessity have ships to bring food to our shores and our fish and other products to foreign markets.

With reference to Gander airport, it just does not make sense or reason for Newfoundland to be maintaining this terminal chiefly for foreign airlines, and showing a deficit on the operation.

In an unsettled world no country can forecast exactly what may happen. The compilers of this report have, in every paragraph, kept within the bounds of reason. Our paper industry is making rapid strides, which can only be retarded by a general depression in our foreign markets. Our mining industry is only really being developed in a small way in comparison to what Newfoundland offers in this field of employment to men of initiative and capital. Agriculture in a real way is only in its infancy, and despite our climate, vast and rapid improvements are being made in producing fruit and vegetables in a really big way. What we need now are proper storage facilities to save what we grow. Our fishery products will represent the most important part of our economy, and as we have only recently entered the machine age in this respect, we can from now on compete with the modern product and can hope for fair returns.

It has been generally agreed that it would not be a very wild guess to say that the gross earnings of our people at present exceed \$100 million annually. If this is correct the Economic Committee is justified in expecting a revenue for the foreseeable future of \$30 million.

Social improvements will be made because we are in an age of social reform, and no government will try to impede progress in this direction. Therefore fishermen's insurance, improved old age pensions, increased widow's allowance and all the rest, will come as the evolution of the time and age we live in, and not as a result of any particular form of government. Therefore I subscribe my name to the belief that Newfoundland is at present a self-supporting country based on sound economic factors; and that all the evidence available to us indicates that this position of self-support will continue in the foreseeable future.

Mr. Fogwill Mr. Chairman, this Economic Report is the last report to be presented to this Convention, with the exception of the report of the Ottawa delegation. This report is beyond doubt the most important of them all. In respect to the financial side of the report, I do not intend to try and develop any long thesis in support of the idea that this country is, and can continue to be, self-supporting. I am not going to produce a maze of figures and percentages dating back to the days of responsible government. What we are