

ways? Has our attitude shown that we are moving along that road?

This report has come in for considerable debate. Some members have gone all out in support, others have taken a contrary view. In some cases the debate has been a bit on the stormy side. I wonder what our listeners all over the country think. Are they in agreement that the task assigned us is being handled properly? Are they acquiring such knowledge as will enable them to decide more easily the great question which must in due time be given serious thought? An artist may paint a beautiful picture, but it may not appeal to every one in the same way. The same applies to the picture this Economic Report gives. There is no just reason why one man should become aggrieved simply because the other fellow cannot see in that picture the same thing.

I do not see much in this report to disturb my peace of mind, neither am I going to quarrel over it. There are many listeners all over Newfoundland quite capable of judging the merits or otherwise of this report.... I leave it to them....

Economics is the science that treats of production, and use of wealth, so its meaning has two sides. Faith in the possibilities of production is one thing, getting down to business and producing is another thing. Nature may provide wealth in the land, but she does not dig it out. The four factors are land, labour, capital and organisation, and capital is very important. The report does give an encouraging picture. I hope it works out along these lines in the years which lie ahead....

Fishery. I note the government laboratory motor vessel has found a variety of fish off our coast which might become a source of wealth some day; but it is of little value to know that wealth exists if we don't go after it. I am more familiar with the shore codfishery than any other, and agree with Mr. Reddy that the shore fishery is too short to enable our fishermen to earn a decent living. On some parts of the Burin Peninsula it has, because of shortage of bait, been but a two months fishery for some years. Prospects are better now by reason of the erection of bait depots. One member made reference to failure of the fishery in his area, another brought to notice the high earnings of a banking vessel at Grand Bank. To get a true picture of the average earnings of our fishermen the whole rather than the

part is to be considered. The earnings of fishermen are very irregular depending upon quantity secured and price received, and the value of earnings is based on cost of fishery outfit and the general necessities of life.

Revenue is affected by earnings. The fisherman is no eight-hour-a-day-man with a regular income. He too often cannot cut the garment according to the cloth. When he cannot provide from the fishery, too often he finds there is no employment elsewhere, which places him in a fairly tight spot; and this because of lack of industries. The problem is the establishing of more industries. Give our people adequate employment at a living wage and one of our greatest problems is solved.

The report suggests an increased grant for old age pensions. Fishermen who, having spent practically a lifetime at that trade, and for reasons over which they have no control, had been unable to save from their earnings sufficient money to provide even moderate comforts for the evening of life, would greatly appreciate augmentation to that paid at present. The present pension is too low, and the age should be 65 instead of 75 years. I am not satisfied that pensions should be paid from the general revenue. I believe an export tax on all our fish and fishery products to provide the wherewithal to pay fishermen pensions would be the better way....

The Committee does not definitely say that Newfoundland is in every particular self-supporting. If we accept the interpretation that when a government has funds sufficient to meet the cost of public services that country is self-supporting, then I agree that Newfoundland is self-supporting. I take it that was what the Committee meant, and that was what the British government meant by being self-supporting. I prefer to class it as the government being self-supporting. If we had sufficient industries to assure adequate employment at a living wage, then providing for meeting the cost of public services would cease to be a problem. It is a matter of just how we look at it and of interpretations, so we won't quarrel over that....

I feel that the revenue received during the past two years has to a considerable extent been the result of high earnings during the period of war, and the augmentation of the purchasing power of many of our people, particularly business people