

we experienced during the war years; also to the fact that we did not have to finance our own war effort as we did in the first Great War.... We are all aware of the fact that the economics of this country have always been very unbalanced. We have always had to depend too much on the returns of one industry — the fisheries. This condition has changed somewhat in recent years. We have such major industries as mining and logging, and also in very recent years our fishing industry has been diversified with the coming of modern fresh fish processing plants, the manufacture and sale of fishery products other than cod; and there are good reasons for believing that the returns from our mineral resources, especially the iron ore deposits on the Labrador, will help in a large measure to balance our economy.

But what I would like to find out is how far we have come towards having a more balanced economy during the past 12 or 13 years. We still have around 50% of our people engaged in the fishing industry, and with this thought in mind I would like to draw the attention of members to page 32 of the report, which reads as follows: "At the present time we figure that not less than 25,000 of our people are engaged in the fishing industry; 15,000 in the pulp and paper industry; and 3,500 in the mining industry", and then they give the value of these industries. I am of the opinion that it would have added to the value of this report, and helped us to more clearly evaluate the economic conditions of our country, if they had gone a little farther with this paragraph and shown in a comparative statement how the percentage of our people engaged in the various industries has changed in the past 12 or 14 years. According to the census figures of 1935 those gainfully employed in the various industries were as follows: in the fishing industry 36,900 persons; in the logging industry, including those engaged in paper-making, 9,700; and in the mining industry, 1,800; or if we take them by percentages, 46.7% fishing, 12.4% logging, and 2.3% mining. I do not know how these percentages would compare with those engaged in the different industries at the present time, but glancing at the totals we find that the number of those engaged in the fishing industry has decreased by about 50%, while those engaged in logging has increased by about 65%, and those engaged in mining has nearly doubled. Judging from those

figures it would seem that we are beginning to have a more balanced economy. I have no wish to paint either a bright or gloomy picture of the economic position, but I want to get, and I want the people to get, a true picture, and I am convinced that such a comparative statement as I have outlined would help us in getting that picture. I realise that the Committee has done a tremendous amount of work in getting this report to us in such a short time, but I pass this thought to them for their consideration.

Mr. Bailey Mr. Chairman, first I would like to congratulate the Finance Committee on this report because I believe in the light of the other reports that have been tabled, this very clearly sums up the information gathered therein. One cannot help being struck with the brief and clear way the facts have been presented so that the common man can understand them. Perhaps more could be said if we go back to 1897 and find out where we stood with regard to our way of life, and compare it with today.... First, I'll paint a picture from memory and forget the records. Let's take the doctor, with 14 miles to go on either end from where he practised. I'm speaking of my own locality, New Chelsea, and to get the doctor to a patient it was shanks's mare in the winter, if it wasn't dog and slide. And the mails, one a week; the old courier did his best — 17 miles up and 17 miles down with a large haversack on his back. Lighthouses? None. You found your way through the shoals by guess and by God. Now, I know that these conditions still exist in some parts of the island, but there have been great strides made and I believe we are at the turn in the road, and should go ahead as much in 15 years as we have in the last 50 years.

Take our income. In 1900 — I am speaking from memory now — gross exports, less than \$9 million; government's income, \$1.25 million, and nearly 7,000 miles of coastline to service, not counting the interior. Well, either our fathers had the nerve and faith of their sires, or as we say in the British navy, "where ignorance is bliss, it's all my 'blooming eye'." But anyway, I'll bet there was less weeping and wailing about the three square meals and the tight roof, beri-beri and what have you on the whole 7,000-mile length of that coastline, than there has been in this chamber since this cod-vention started. One can be pretty sure that when men who have sung the