

Report of the Finance Committee: Economic Report¹
Committee of the Whole

Mr. FudgeI do not know of any human document, including the Bible itself, that has not been criticised, and consequently I was not at all surprised when certain delegates set themselves up as being greater authorities than the compilers of the Economic Report. We have witnessed this in the case of every report which has come before us. I regret this, because whilst I consider a certain amount of honest criticism healthy, at the same time a policy of opposition in an assembly such as this cannot be a good thing, either for ourselves or for the country at large. Constructive suggestion and bitter opposition are worlds apart. On Tuesday past we had an exhibition of the sort of thing I have in mind — a verbal storm was raised when one delegate spent hours saying that we are not self-supporting....

I listened attentively to those criticising this report, hoping I might hear something that would throw a new light on the facts presented. I heard the member for Bonavista Centre put his personal construction on many items but in no case was he able to change these facts. I heard a great deal of hair splitting, for instance, the report states that our Railway is valued at \$72 million, and the member for Bonavista Centre says no one would pay this amount for it. No one suggested that our railroad should be put up for sale or that anyone should be asked to buy it. The report simply states that the Railway is valued at \$72 million, a figure which Mr. Smallwood endorses himself in the report furnished by the Ottawa delegation. I give this as an example of the extremes to which critics will go to get something to say. Again he bewails the fact that our highroads do not earn any revenue. If this is an argument against highroads, then it would appear to be Mr. Smallwood's argument that North America has made a grave mistake in building roads.

Again he is not satisfied with the limited nature of the scope of the report. He says we should know what the condition of this country is going to be beyond three years from now. I suggest he discuss this matter with the governments of the United States or Canada, or any government. I imagine he would be surprised at what they would say to him. He says that we should not plan to build a local merchant marine. If he honestly

thinks this, then it simply means one of two things, either we should continue to pay hundreds of thousands of dollars annually to foreign shipping companies, to pay the wages of hundreds of foreign sailors, or we should stop bringing goods to the country. Mr. Smallwood said many other things, but as they amount to nothing more than carping criticism, I honestly do not think that I am justified in taking up the time of this House in dealing with them. Since he has dismally failed to show that this country is not self-supporting, has been unable to prove that Newfoundland will not be self-supporting in the foreseeable future, I contend he has failed in everything, except to show how easy it is to attempt to tear down the things which other men build up.

Coming back to the report itself, the most interesting thing I found was the fact that it officially shows the things which I had always felt to be so, but which I was not in a position to prove. The first was my belief that Newfoundland could always look after itself if given a square chance to do so.... If Newfoundland had been allowed to do what she should have done in 1933, declare a moratorium on her debts, we would never have known a depression such as we had. The report states that we are self-supporting, and this fact is so self-evident that a dozen critics cannot change it. The second fact it shows is that we are in a position where we can look to our future with confidence. The report limits its view to three years. Mr. Chairman, my own view goes far beyond this. When I review the stable nature of our industries, I say that our future is assured not for ten years, but for the next 50 years, until the last ton of ore is dug from the limitless iron beds of Bell Island; the last ton of paper comes from our mills, and the last cod's tail comes out of the ocean. No man in this chamber will live to see the exhaustion of our main industries, and to prophesy the failure of these sources of wealth is a blasphemy against a bountiful Providence.

I am leaving out of the picture altogether that great possession of ours on the Labrador — 110,000 square miles of potential mineral, timber and water-power riches. Was there ever any country on God's green earth that could look to the future with such hope and confidence? The

¹Volume II:425.