

the emergence of such a world? At this moment they appear meager indeed.

The breakdown of the multilateral trade system is taken as one of the realities of the hour. During his recent speech outlining Britain's new export targets, Sir Stafford Cripps said Britain would be forced into a large degree of bilateral trading, and in consequence bilateral balances of payments with various individual countries. The political arrangements that would result in one world seem as far away as ever. It will not be out of order if I relate such conclusions as may be drawn from the foregoing to the question of whether we are or are not self-supporting. It's not so directed in our terms of reference that we should concern ourselves with that specific question, but the people have been led to expect us to come to some conclusion on the point, and that makes it a legitimate question for us to take into account.

The question of whether or not we are self-supporting is one to which there are many facets. For the most part emphasis has currently been put upon the one side of the story, namely a balanced budget and a treasury surplus. It so happens that these things are not enough. Having considered the matter seriously, dispassionately and at length, I have come to the conclusion that I cannot honestly accept less than this minimum as evidence of self-support. We have come to where we can, out of our resources, provide ourselves with some view of the public and social services that are the proper inheritance of a western people in this mid-20th century. It is little enough that we have advanced to, and no Newfoundlander will willingly see a single one of those services discontinued. And minimum evidence of self-support is only this: reason to expect for a reasonable period of the future, gross national income of such dimension and distribution as will ensure a decent living for all Newfoundlanders and leave them with enough over and to spare to maintain these services at not less than their present level. If any one of us wishes to contend that this last should not be attempted, maybe he would care to name for me which of the cottage hospitals he would close down if he were Minister of Health in our new government.

My emotions make me want to believe that the future holds that minimum for us. And there is no getting away from the fact that we have some-

what more reason to be hopeful than ever before. But neither is there any getting away from the fact that the future is loaded with a greater concentration of imponderables and unpredictables than we and men everywhere have ever faced before. If next year the fishery fails or we can't sell fish, then we all know that many a family economy will go out at the elbows and down at the heels overnight. It is all as simple as that. Fish in this island is still a matter of life or death. As things stand today, we find that our economy has received such fillip as enables it to provide a luxury living for a few of us, a frugal living for some more of us, and a living on the margins of subsistence for the rest of us. We find the taxable capacity of our economy enhanced to such proportions as to be sufficient to defray the normal costs of government, and yet finance a better number of public amenities and social services than ever before, even though the number be meager. And to whatever extent that may signify, we may not avoid the possibility of self-support. But it is, at its best, a hand-to-mouth self-sufficiency that may have come upon us.

If these were normal times — the world is no nearer to the multilateral arrangements that would make a bulwark against economic regression. And since we seem always to be able to keep ahead of the world when it comes to going downhill, it may be wondered if economic regression has not already set in, what with the curtailment of our frozen fish enterprises, the failure of the Labrador fishery, the unavailability of dollars and all the rest of it. I am not prepared to accept with good grace for the future anything less than the minimum standards of living, public and social services we now know, or to accept as evidence of a condition of self-support less than some assurance that we can maintain those minimum standards for a reasonable period of the future; and I know that at this moment nobody can give me satisfactory assurance on that score. So I cannot join in giving to the Newfoundland people the categorical assurance that we are self-supporting.

The whole question is impossible of satisfactory resolution. Your guess is as good as mine. Once again I am compelled to agree with myself that the Convention is being held about five years too soon, and that we could better make the judgements we must make after the world has had