

#### Value of an Imperial Economic Conference.

The thought which at the moment must be uppermost in the minds of all present, having regard to what is represented by this gathering, is the vastness of the inheritance which, as members of the British Empire, it is ours to possess. As we think of the different countries represented here, the extent and variety of their resources, their different populations, we must feel there is a very special obligation and responsibility to ourselves, and through us to the rest of the world, to make the most of what has come to us in the course of years. I cannot think of any phase of work to which a Conference of representatives of the Empire could devote itself to greater advantage than the consideration of the economic needs, and possible economic development, of different parts of the Empire. Here, if anywhere, the advantages of consultation, conference, and co-operation must be apparent. There is this happy feature about our work: that whatever is achieved which may be of advantage to any of the countries concerned—the countries that go to make up our vast Empire—is certain to be of advantage sooner or later to the whole. Similarly, whatever is of advantage to the whole must be of advantage to each of the several parts. I feel, therefore, that, above all else, we meet together in a spirit of unity, a spirit of common advantage and opportunity which we enjoy as members of one great family.

#### Great Britain's Post-war Trade Difficulties.

It will be hardly expected at this stage that much in the way of comment should be made upon the remarks of the President of the Board of Trade. I might, however, say just a word or two by way of observation on what they seem to suggest. It is clear that what at the moment we are seeking to do is to overcome the depression of trade, the dislocation of industry, and other ill effects of the war. The situation, as far as Britain is concerned, is unquestionably serious in some of its aspects. I think we must all be impressed with this. Being nearer to Continental Europe than any other part of the British Empire, and larger in interests, it is perhaps inevitable that your problems of unemployment and dislocation of trade and industry should, if anything, be greater than they are in other parts; but we all have felt the ill effects of the war in very considerable measure. Every Dominion, I think, has had its problem of unemployment. Certainly in Canada, within the last few years, we have had problems to cope with very similar to those you have here. I think we are beginning to turn the corner, and that the country is again getting upon its feet. I mention this because it enables us to appreciate more fully perhaps than otherwise would be possible just the nature and extent of the problems that exist here.

#### Limits of Government Action in the Economic Sphere.

It is well, I think, that at the outset we should reflect a little upon what may be possible, through Government intervention or direction, by way of improving conditions. Governments can do much in some directions, but there are limitations to what Governments can do, and perhaps it is wise that we should not expect too much in too short a time. Time is a necessary factor in all things. Populations cannot be distributed overnight, nor can trade find new channels within a day; capital is not likely to seek investment, certainly with the degree of caution which should be exercised, in a very short time; and therefore it would be well, I think, not to raise undue hopes in any direction as to what may come through Government action. Moreover, I think it well at this time to recall the factors that have made British industry and trade the world over what it is—namely, that it has been individual initiative on the part of labour, on the part of merchants, on the part of manufacturers, on the part of the investors of capital. It is to individual initiative that countries must look even more in the future than they have in the past. The war led to a control of industry by Government, and a direction of industry by Government, to a degree that possibly the circumstances of the occasion may have justified, but to a degree certainly which has provoked to some extent a reaction against too much in the way of Government interference.

#### What Government can do.

Speaking my own view, I cannot but feel that one of the greatest services Government can render to-day is, in so far as may be advisable and possible, to clear the channels of trade and communication of obstructions, of whatever character they may be; to make as free as possible, with due regard to existing conditions, the movement of men and money throughout different parts of the Empire; and wherever an obstacle to closer communication and intercourse and development exists, to do what can be done by way of removing that obstacle. In the course of the proceedings I shall endeavour to point out wherein I think this may be effected to a considerable degree.

#### Canadian Attitude towards Migration.

The President has spoken in particular of two or three outstanding matters to which the Conference should direct its attention: the first was the question of migration within the Empire. Certainly the basis of trade development as the basis of the strength of the Empire will lie in its man-power and in its effective distribution through different parts of the Empire. I would like to say just a word in regard to the Canadian attitude towards immigration. I have gathered that in some quarters an impression has prevailed that we were not receiving, or rather were not anxious to receive, in large numbers, immigrants from other countries, and in particular from the British Isles. Nothing could be further from the truth than an impression of that kind. We had a serious unemployment problem after the war. After demobilization we were spending large sums of money on unemployment relief, and had numbers of immigrants come from Britain or elsewhere to Canada while we were dealing with