

ECONOMIC QUESTIONS.

XI. INTRODUCTORY.

The agenda on the economic side of the Conference was briefly reviewed at the First Plenary Session of the Conference, held on the 1st October, when a number of committees were appointed to examine and report on important but specialized or technical subjects. These Committees were as follows :—

Committee on Communications :
Committee on Civil Aviation :
Committee on Oversea Settlement :
Committee on Forestry :
Committee on Research :

General Economic Committee, to deal with miscellaneous economic matters.

A brief account of the reports of the above committees which were adopted by the Conference and the resolutions passed by the Conference on their recommendation are given in the appropriate sections of the present summary.

The Conference also agreed that meetings on standardization should be held separately from but concurrently with the Conference itself. A brief account of its proceedings and the text of the resolutions adopted by the Imperial Conference are included in the present summary.*

XII. GENERAL ECONOMIC CONCLUSIONS.

It was apparent that all parts of the Commonwealth were united in a common desire that all practicable steps should be taken to promote and develop inter-Imperial trade, and at the Second Plenary Session of the Conference, held on the 8th October, a discussion of great importance took place on the methods to be used to achieve this end.

No statement of policy was made on behalf of His Majesty's Government in the United Kingdom during the Second Plenary Session, but at the meeting of heads of delegations on the 13th November the following statement was made by their representatives :—

“ 1. His Majesty's Government in the United Kingdom, believing that the development of inter-Imperial markets is of the utmost importance to the Commonwealth, have declared that the interests of the United Kingdom preclude an economic policy which would injure its foreign trade or add to the burdens of the people ; but that their fiscal policy does not preclude marketing propaganda and organization which will secure valuable opportunities for the consumption of Dominion products in the United Kingdom.

“ 2. His Majesty's Government in the United Kingdom have suggested that the Governments of the Empire should undertake to make forthwith a close examination of the various methods by which each may make the greatest possible contribution to economic co-operation within the Empire, with a view to presenting reports to a Conference which, it has been suggested, should be held next year or as soon as the reports are ready.

“ 3. In the meantime His Majesty's Government in the United Kingdom have declared that the existing preferential margins accorded by the United Kingdom to other parts of the Empire will not be reduced for a period of three years or pending the outcome of the suggested Conference, subject to the rights of the United Kingdom Parliament to fix the Budget from year to year.

“ 4. His Majesty's Government in the United Kingdom agree to reconstitute the Empire Marketing Board as a body with a fixed minimum annual income, with a provision enabling it to receive such other contributions from public or private sources as it may be willing to accept, for the purpose of furthering the marketing of Empire products.

“ 5. His Majesty's Government in the United Kingdom agree to the reconstitution of the Imperial Economic Committee on the lines recommended by the committee of the Conference on Economic Co-operation.”

* See pp. 31-33.