

2. Commercial Treaty policy with respect to foreign countries, including, *inter alia*:—
 - (a) Relation of intra-Imperial preferences to concessions to foreign countries;
 - (b) Interpretation of most-favoured-nation clause, particularly with reference to the development of regional preferences and of systems of import quotas.
3. Consideration of the appropriate basis and means of effecting intra-Imperial economic co-operation, including review of existing agencies, examination of the report of the Imperial Economic Committee on Industrial Co-operation, and discussion of communications and of research and standardization.

B. Monetary and Financial Questions—

Consideration of existing inter-relationships of the various currencies and monetary standards of the Empire, and of the desirability and feasibility of taking steps to restore and stabilize the general price level and to stabilize exchange.

C. Negotiation of Trade Agreements.

PREPARATORY WORK.

The Canadian Government was responsible, not only for the preparation of economic data for the use of the Canadian delegation to the Conference, but also for the compilation, in convenient form, of general economic information which would be helpful to the visiting delegations. It was responsible, also, for the organization of a Conference Secretariat and the provision of accommodation and facilities for the business sessions of the Conference.

By direction of the Prime Minister, and under supervision of a Cabinet Committee, a General Preparatory Committee was set up to supervise the detailed work of preparation and to co-ordinate the activities of the various Departments of Government in connection with the Conference. Subordinate inter-departmental committees were constituted as follows:—

A Tariff Preparatory Committee, responsible for the preparation of complete tariff data, including studies of Canadian products on which tariff concessions in the other parts of the Commonwealth would be most beneficial, and of the tariff concessions which could be most easily granted in return; the examination of tariff classifications or other governmental laws or regulations tending to restrict the expansion of Canadian trade with other parts of the Commonwealth, and other tariff problems likely to be discussed at the Conference.

A General Economic Committee to undertake the preparation of exhaustive data on general economic subjects, including statistical studies of the trade of the Commonwealth, the tariff preferences already in force, the effects of such preferences on the development of trade, Empire content, import quotas, import boards or central buying or selling organizations, cartels, embargoes, steamship services, merchandise marks, preference in government contracts, industrial co-operation and specialization within the Commonwealth, and similar economic matters of intra-Imperial interest.

A Monetary Committee to prepare financial and monetary material, including: information on the discussions of monetary problems at previous Imperial Conferences, the evils of monetary instability, export credits, the international gold