

# STATEMENTS AND SPEECHES

INFORMATION DIVISION  
DEPARTMENT OF EXTERNAL AFFAIRS  
OTTAWA - CANADA

No. 52/41

## INDUSTRY AND TRADE IN POST-WAR CANADA

An address by the Minister of Trade and Commerce,  
Mr. C.D. Howe, to the Canadian Chamber of Commerce,  
Toronto, October 21, 1952

... This country has prospered mightily during the last decade or so. I shall not bore you with the facts and figures, for they must be familiar to you. The economic achievements of the people of Canada in a short span of years have confounded the pessimists and may even have surprised some of the optimists.

What lies behind this great forward surge of national output and development? In a sense it was inevitable and only awaited a favourable conjuncture of events. The potentialities were here from the beginning, as Sir Wilfred Laurier recognized when he predicted that the twentieth century would be Canada's century.

The Second World War gave the initial push forward, along the road to industrialization. Contrary to pessimistic forecasts, post-war demands, both at home and abroad, sustained the economy at a high level of activity. Before the post-war period of reconstruction and reconversion had ended, discoveries were made of vast resources of oil, iron ore, uranium, nickel and other minerals. Then came Korea and the consequent rearmament effort that created urgent new demands for many of the essential materials produced by Canada and that made it necessary to establish important new industries to meet the defence needs of the free world.

While, under these conditions, Canada was bound to advance, I suggest to you that it is necessary to look deeper for the full explanation of the remarkable progress that has been made. There was more to it than a favourable set of circumstances. The Canadian people have held a good hand of cards, but in my judgment they have also played them well.

I say this, not because I want to flatter you as Canadians or to take any particular credit for the part played by Government policies, but because I believe that there are some lessons to be learned from our recent experience which may be useful for the future.

The first point I would make is that these great advances in material well-being have been attained within a framework of free enterprise and free competition. Much is made by Communist countries of their Five-Year Plans. Because of the Iron Curtain, none of us knows what has actually taken