



## STATEMENTS AND SPEECHES

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CANADA'S ATOMIC ENERGY PROGRAMME

An address by the President, Atomic Energy of Canada Limited, Mr. W.J. Bennett, to the Toronto Board of Trade, January 24, 1955.

It is, I believe, of special significance that I should have the privilege of addressing the Toronto Board of Trade on Canada's atomic energy programme, because in your membership there is represented every section of the business community. I suggest that my remarks may be of particular interest to such an audience since we have now reached the point in the programme where it is possible to forecast its impact on the economy of this city and the region tributary to it.

The programme has passed through two stages and is now entering a third.

The first, or wartime stage, began in 1942 with Canada's decision to join with the United Kingdom and the United States in the development of the atomic bomb. Our contribution was of two kinds. First, we supplied uranium, the raw material of the bomb. Second, we undertook to find a method of producing plutonium - one of the fissile materials which is needed for atomic bombs. This resulted in the design and construction of the NRX reactor at Chalk River. This reactor still provides facilities for experiment and testing which are not found elsewhere. Because of this, it is being used extensively by the United States and the United Kingdom.

The second stage of the raw materials part of the programme began late in 1947, following the failure of the United Nations to reach agreement on the control of atomic weapons. Our government decided to continue its wartime partnership with the United States in the production of uranium. Again the objective was a military one, although it was recognized that by increasing uranium production we would be guaranteeing an adequate supply of raw material for any future peacetime programme. Early in 1948 the mining industry was asked to participate in the search for new sources of uranium. It was our conviction that the industry would respond with its characteristic vigour, if a guaranteed market and a reasonable profit incentive were provided. The results have confirmed this. By the end of 1957 uranium production in Canada will be something over twelve times as great as it was at the end of the war. The annual gross income from that production will be approximately 100 million dollars, ranking uranium in fourth place in the gross dollar value of metal production in Canada.