

THE ST. LAWRENCE SEAWAY - RATES OF GROWTH  
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Of course, several comparisons can be made. Both connect two main bodies of water, both are world routes and very sensitive to the world's business cycles and economic fluctuations. André Siegfried... wrote a book on these two canals which he appropriately called "The Pulses of the World".

The Seaway could also be referred to as "the pulse" of half the North American economic life. If we look for a moment at the two leading commodities carried in the system, it is obvious that the traffic of iron ore and grain has both strong national and international implications. The supply and consumption of these two basic products in the world, and in particular in Canada and the U.S.A., are sensitive. They vary from year to year, and the quantities carried in the Seaway reflect activity on the world's markets and exchanges.

The general cargo trade is increasing steadily and, despite the fact that the growth of this category has not reached its full potential, the opening of the Lakes to ocean shipping has introduced new shipping patterns, such as a direct import and export trade with the rest of the world, giving to the mid-continent a new dimension. The Seaway is now in a position to reflect the economic pulsations of the mid-continent better than ever, because, to the traffic of iron ore and grain, it has added the traffic of general cargo, which is a good illustration of how manufacturing and trade react and behave.

FUTURE OF SEAWAY

In March of this year in Cleveland, the Great Lakes Commission sponsored an Institute on the St. Lawrence Seaway "to review realistically the historic first five years, to forecast the patterns ahead, and to assist the national governments in their crossroads appraisal of Seaway tolls". There were many excellent papers presented that day. I wish to stress one idea presented in the summary of the day by Professor John L. Hazard, and I quote from his remarks: "It appears that the Seaway has not yet become an instrument of regional developments nor an integral part of the region's thinking and planning." The regional conception of Professor Hazard includes

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the north central census district in the U.S.A. and the inhabited part of Ontario, Manitoba and Saskatchewan. Secondly, this observation was made before the extraordinary 1964 season started. This broad region centres itself more and more on the Seaway as its main economic axis, and, as the 1964 season seems to indicate, the Seaway will become a powerful instrument of regional planning and the economic pulse of a large part of this continent.

What a location for a great city and a great port such as Montreal, the entrance and exit of this unique waterway, where, not only the "waters meet" but also the ships of the world and the trade of an entire basin and valley!...

GROSS NATIONAL PRODUCT

The Dominion Bureau of Statistics recently announced that the gross national product in the second quarter of 1964 was estimated at an annual rate of \$46.0 billion, slightly more than 1 percent higher than in the first quarter. Nearly all of this, however, represents higher prices, leaving the volume of the nation's output much the same. The GNP value, excluding net farm income, rose by about one half of 1 per cent.

The current expansion in economic activity is now about three and a half years old, having got under way in the early part of 1961. Toward the end of last year, the pace of the advance began to accelerate and the rate of increase (4 per cent) in the seasonally-adjusted non-farm GNP in the first quarter of 1964 was the greatest of the entire period. The rapidity of the advance was accounted for in part by special factors such as the stimulus of the winter house-building incentive scheme and the extraordinarily high levels of wheat exports and farm cash income that prevailed through the period. In addition, the exceptionally strong rise in investment spending in the first quarter probably reflected some forward spending associated with the increase in the sales tax on building materials and production machinery that went into effect on April 1. After the initial impact of these special factors in the preceding six months, the rise in GNP in the second quarter was more moderate.

NEW CANADIAN ON OLYMPIC TEAM  
...the Army's physical...  
...will be a member of the Canadian gymnastic team at the Olympic Games held in Tokyo this month.  
...the German-born NCO became the first...  
...winner of the outstanding athlete prize...  
...awarded by the Amateur Athletic Union of Canada.  
...as the Norton H. Crowe Memorial Award.  
...presented annually to the top partici-  
...in all sports under AAUC jurisdiction.  
...Weller took three gold medals, four...  
...and one bronze medal in the Pan-  
...Games at Sao Paulo, Brazil, in December...  
...and gained the highest individual point score...  
...of this sport event. He has 155 and...  
...in the history of the United States and Germany.