

The real foundation of the ability of the nations of the North Atlantic community to defend themselves lies in their continued economic strength and stability. Canada is co-operating with other nations, particularly the United Kingdom and the United States, in seeking solutions to the difficult economic problems which still confront the democratic world.

The revaluation of currencies in Western Europe and the sterling area made it necessary to alter the exchange rate of the Canadian dollar.

You have approved important amendments to the National Housing Act designed to maintain the present high volume of housing construction.

Legislation has also been enacted to enable the federal government to enter into agreements with the provinces for sharing the cost of construction of a trans-Canada highway.

Provision has been made for three new departments to replace the Department of Reconstruction and Supply and the Department of Mines and Resources. These will be the Department of Mines and Technical Surveys, the Department of Resources and Development, and the Department of Citizenship and Immigration which will also be responsible for the administration of Indian Affairs.

A special Parliamentary Committee examined into the operations of the Atomic Energy Control Board.

During the Session measures have been enacted respecting forest conservation; the application of a national trade mark and the true description of commodities; the establishment of the Canadian Overseas Telecommunication Corporation; assistance in the production of coal in the Atlantic Maritime region; encouragement of the construction of ships in Canada; the disposal of surplus crown assets. Amendments have been made to the Prairie Farm Assistance Act of 1939; the Emergency Gold Mining Assistance Act; the Industrial Development Bank Act; the Criminal Code; the Royal Canadian Mounted Police Act; the Judges Act of 1946; the Animal Contagious Diseases Act; the Export and Import Permits Act; and the Veterans' Land Act of 1942. The fish inspection legislation has been revised. The Combines Investigation Act has been strengthened and a complete revision has been made of the Bankruptcy Act.

The Government has announced a new policy respecting grants to municipalities in which there is an exceptional concentration of federal property.

*Members of the House of Commons:*

I thank you for the provision you have made for all essential services for the current fiscal year. The budget resolutions, providing for substantial reductions in taxation, have been approved and the necessary legislation has been enacted.

*Honourable Members of the Senate:*

*Members of the House of Commons:*

As you return to your homes, I should like to extend to you and through you to those you represent my best wishes for the Christmas Season and to express the hope that Divine Providence will continue to bless our people with prosperity and happiness in the New Year.