

policies and programs should be formulated over time to put those changes into effect in the best interests of the country as a whole. This involves establishing a broad set of objectives for Canadian industries, which, let us hope, we can all agree upon and work together to achieve.

But I don't want to leave you with any illusion that a new industrial policy will be easy to work out. It won't be. And, once worked out, it won't provide the answers to all our problems. There will be difficult decisions to make. We won't always see eye to eye on what should be done - partly because we sometimes see things from a different perspective - and we won't always agree on the priorities. And, inevitably, there will be mistakes. So let's not fall into the trap of thinking we're headed for the new millenium. The most that we can hope to accomplish as a nation is to organize ourselves better so that we can identify and concentrate our efforts on achieving certain key goals. This country has to get out and hustle just to maintain our competitive position, to say nothing of improving it. We have no vested right to affluence or success. We have to compete for it, work for it. In other words, let's stop spinning our wheels.

There are some basic things which I think we must take into account in evolving this new policy. I think most Canadians would regard it as fundamental that any new industrial policy maintain and, indeed, raise our standards of living. Canadian standards are high in comparison with those in other countries. Most of us want to keep them that way. Secondly, we want the opportunity, as Canadians, to participate at all levels in the economic life of the country's economic future - on the production floor and in the executive suite. I have said before that the real priorities for the Seventies are economic - the "bread-and-butter" issues. I believe we must improve the quality of life. But I believe, too, that includes providing everyone with the means to earn a decent living - and to me that requires good, productive jobs.

But all the elements that go into an industrial policy are not economic. For example, a viable industrial policy must take account of the increased importance which all of us today attach to preserving the Canadian identity. We want to develop our own type of society in Canada, in our own way, in our own country. And there are other goals, other priorities, that are important to us. We are more concerned today about protecting the environment. There is also a new emphasis on achieving greater equality in income and in economic opportunity between different points of Canada. We realize we've got to make a determined effort to develop our poorer regions. Finally, there is mounting pressure for new social investments to cope with the problems caused by the expansion of our towns and cities. We don't want our cities to become just asphalt jungles, as has happened elsewhere. And this imposes its own costs.

These may strike you as all being "motherhood" issues. But, as any businessman knows by now, they are issues that simply cannot be ignored. And so it takes more than industrial efficiency to make an industrial policy. It involves a balancing of differing interests, differing objectives.

These differences also show up in the decisions, in the trade-offs,