

The products of our mines and forests are a strong bulwark in the defence of the Western world. For more than a decade Canada has been the world's leading exporter of non-ferrous metals. In 1951 we accounted for more than 82 per cent of the world's known output of nickel. At the same time -- and this is of particular interest to you here -- our production of aluminum was about 28 per cent of the world total, and nine out of every ten tons were exported. The significance of figures such as these has been underlined by the urgent need of the free nations for more of the base metals required to sustain their defence programmes, especially since the outbreak of the Korean war. Raw material shortages were the major cause of the sharp upswing in world prices which began after June 1950. I need hardly point out that, in these circumstances, an expansion of Canadian mineral production stands out as a direct contribution to our collective security.

Clearly our resources have great international importance. We may notice also that one kind of international co-operation is playing a vital role in their development. Foreign capital, largely from the United States, is providing the means and the stimulus for bringing into production several of the most impressive discoveries of mineral wealth made in Canada in a long while. This capital, and the "know-how" of this continent which goes along with it, is helping to expand our economic frontiers at a new pace.

Some Highlights of Recent Resource Development

Up to this point I have been concerned with the broad significance of Canada's resource development. Let us look now at some of the particulars.

One of the yardsticks for measuring Canada's industrial growth is our use of this country's waterpower resources. We find that in the last half-century installed hydro-electric capacity has risen from 275,000 horse-power to thirteen and one-third million horse-power, a 48-fold increase. A striking commentary on the sweep of our economic progress since the 1930's is found in the further fact that between 1939 and 1951 our hydro-electric capacity was enlarged by no less than 60 per cent. We have lately been adding to it at just about two-and-one-half times the pre-war rate. Now, with a population of less than one per cent of the world total, Canada develops over 10 per cent of the world's electric power. Even so, we have harnessed only one-quarter of the country's waterpower potential. The St. Lawrence Seaway, for example, will eventually provide Canada with more than one million horse-power from international waters, and facilitate the development of a further million and a half horse-power in Canadian sections of the river.

The location of our waterpower resources is an interesting study in itself. I would draw your attention to the part these resources have played, and are continuing to play, in the opening up of new areas of Canada. They have gathered an aluminum industry which already accounts, as I have mentioned, for about 28 per cent of the world aluminum production. Not without reason is aluminum sometimes spoken of as "packaged waterpower". Without our vast reserves of low-cost hydro-power this great industry could not have been established in Canada.