

In addition to our Steep Rock Iron Mine, developed during the war, it is now established that there is a very large and rich iron ore deposit on the Quebec-Labrador boundary. When its full potentialities are known, this field may well compare with the Mesabi Range in the United States, which has been for so many years this continent's greatest source of iron. The young American of forty years ago was the beneficiary of the immigration tides that flowed from Europe. Today Canada's population is being supplemented by a similar tide at a rate approximating two-thirds of our natural increase. This tide is composed of individuals selected for the skills which will contribute most to our development. They will add strength and variety to those skills Canadians have acquired during the great industrial activity of the country in the last six or seven years.

Another factor that will be obvious from these remarks is the extent of our recent capital development, and its varied nature. Considering it, one is justified in concluding that we are making real progress in getting away from the status of an agricultural and raw-material economy and enlarging our activities as fabricators and processors of our own raw materials. This maturing of the industrial structure is also parallel with previous American experience.

I have mentioned these things as examples of opportunity and development which deserve a place in the thoughts of young Canadian businessmen as they assess their position, and which appear to more than offset demands which the present has made upon us.

Perhaps I can sum up by saying...as a not-so-terribly-old Canadian myself...that when I think of Canada's future possibilities I remind myself that we are a nation of twelve million active, well-fed reasonably intelligent human beings, inhabiting a vast area, capable of great feats of industrial and social organization, and eager to develop to the utmost the great riches with which the present generation has been endowed. I ignore the dark clouds...originating elsewhere...which now seem to fill the nearby field of vision and inspired by a glimpse of the brightness beyond begin to talk something like a member in good standing of the Junior Chamber of Commerce. And it is an interesting fact, that at least on this continent, Chamber of Commerce boosters have, on the whole, been justified by history. In any case I think it is the part of sanity and health every now and then to look beyond the immediate difficulties...to assume that somehow, with hard work and goodwill, we shall surmount them.

This is the thought I should like to leave with you as a conclusion to my comments on the outlook as it may appear to groups of younger executives in various parts of the world. It also provides an appropriate occasion for a brief return to the subject with which we began...and which is of immediate and official concern to Canadian Jaycees. For, if this beckoning Canadian future we have been talking about is to be fully realized, it behooves us all to turn to tasks immediately at hand. No tasks are more closely linked to that future than your project of stimulating American visits to Canada and in helping to ensure that the American dollars arising from these visits are made quickly available for the nation's needs.

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