The Government is continuing to define its specific policy options, in developing alternative ways of attacking such problems as industrial and regional growth, the price and supply of energy, labour-management relations, international economic relations, food policy, income distribution among individual Canadians and among regions of Canada, and the relation between government and the private sector.

In attacking these problems as Liberals, our strong preference is to find solutions which give people the incentive to decide freely to do what must be done -- rather than solutions which impose penalties on those who act irresponsibly.

This is a time for wisdom, for self-discipline and co-operation. We have the opportunity to enjoy the most valuable gift of a free society, the right to make our own choices about our own future. This is also a time for hope.

I am full of confidence that a people whose forebears created this nation out of the wilderness, a people that has overcome the severe trials of a great depression and two world wars, a people that has united to build one of the world's great democracies, will unite once again to meet the present economic challenge in a manner worthy of those who will inherit from us this fortunate land.