

brisk winds of competitive pricing are at play in commodity markets, and resistance to competitive pricing is declining. Canada, as an economic and efficient producer, should benefit from these trends.

On both counts (increasing sophistication of products and competitive costs), Canadian resource industries appear to be in a favourable position. Canada's share of the steadily growing world trade in many materials may increase substantially. So the opportunities for Canadian growth through development of resources are not limited by any arbitrary ceiling. An important illustration of this has been in our exports to the United States. In recent decades, other sectors of American demand have grown faster but the share of American commodity requirements met from Canadian sources has multiplied rapidly. As resources elsewhere are pushed to depletion or beyond their economic limit, opportunities for Canadian suppliers will continue to grow much faster than overall usage.

OPTIMUM USE OF RESOURCES

We have gained a key position as a supplier of industrial materials and energy to Canadian industry and to world markets. If we are to maintain this central role in the future, we must practise conservation of our natural resources in the best sense of the word. We must aim at the optimum utilization of these resources, the highest degree of processing and manufacturing consistent with international competition, always measured by the total benefit to the people of Canada.

Canada's productive potential is expanding across a wide array of resources. But no demand is more pressing than that of energy. Moreover, as world demand for energy mushrooms, requirements for nuclear power multiply. After the dark period of decline, uranium is facing a bright future of domestic and international need for nuclear fuel. In this field we must have regard to our international obligations concerning the use of nuclear materials, but the demand for this source of energy for peaceful purposes is potentially great and, if we can be assured of adequate safeguards by user countries, Canada is in a position to enjoy increasing sales of uranium before too long. In addition, Canada's leadership in nuclear-reactor development is the basis of foreign sales of nuclear equipment and of future demand for heavy water.

WATER POWER POTENTIAL

Big hydro-projects have always held the attention of engineer and layman alike. But, spurred by new techniques of construction, generation and transmission and with the new national power policy, hydro development has entered a new era. This policy was stated in October 1963, indicating the priority placed on it by the Government. It encompasses a flexible export policy which permits the transmission of large blocks of power to the United States under suitable conditions, which ensure that exports are surplus in relation to Canadian requirements. This permits the development of the tremendous potential of the Columbia, the Peace, the Nelson, the Manicouagan, and Churchill Falls, which for some time to come, will together exceed Canada's needs.

At other times, I have spoken of the plan for harnessing the 6 million horsepower of the Churchill Falls on the Churchill River in Labrador. If my responsibilities have changed since then, my appreciation of the engineering and market potential have not. The engineering advances that make it possible to contemplate this enormous project make a great story in themselves. Each generator will produce 600,000 h.p. and the power will be transmitted at very high voltage and over long distances. The financing also is a fascinating story and I trust that it will have a happy ending.

In closing, let me re-emphasize that the Government is keenly aware of our heritage of resources - water, minerals, land and forests. None will be given away or wasted. The aim of Government programmes will be the optimum usage of resources here and through trade to provide the best return for all Canadians in the present and the future....

NEW SENATORS

The Prime Minister announced recently that the following prominent Canadians had been summoned to the Senate of Canada: Mr. Jean-Paul Deschatelets, Mr. Harry Hays, Mr. Hazen Argue, Mr. Keith Davey, Mr. Earl Hastings, Dr. Norman A. MacKenzie, Q.C., Mr. Charles McElman, Mr. John Nichol, Mr. J. Harper Prowse, Mr. Earl Urquhart, Q.C.