

LA VERENDRYE HONOURED

Mr. William Hamilton, Postmaster General, has announced details of a new design postage stamp to be issued on June 4, 1958.

The new stamp will honour Pierre Gaultier de Varenne, Sieur de la Verendrye, famous French explorer of the early 1700's who penetrated to what is now western Canada via Rainy River and Lake of the Woods. La Verendrye was also responsible for the opening up of extensive trading activities in the western regions.

The stamp will be large size, horizontal format, blue in color and of the five cent denomination.

TRADE MISSION REPORT

In its report to the Government and people of Canada, made public last week, the Canadian Trade Mission to Britain stated that undoubtedly the Canadian market offers widespread and ever-increasing opportunities to those British industries which are prepared to cultivate it with diligence, intelligence, and with an emphasis on long-term development rather than on short-term profit. Canada is still one of the world's frontiers. Pessimism is recognized as a form of cowardice and optimism as a sort of courage. In that frontier, men from the British Isles were most notable pioneers in the years that have passed. Today the beckoning immensities of Canada's North and West still call the adventurous and courageous to share in the illimitable promise and prospect of prosperity.

As a result of rapidly changing world conditions, the Canadian people in a little more than half a century have found themselves following a vastly different pattern of industry and employment than did the generations which went before them. In 1901, for example, 40 per cent of the Canadian labour force found employment in agriculture. This dropped to 26 per cent in 1941 and 14 per cent in 1956. Employment in manufacturing rose from 16 per cent in 1901 to 23 per cent in 1941 and 26 per cent in 1956. Trade, transportation, natural resources, construction, finance, and the various services and professions accounted for 40 per cent in 1901, almost 46 per cent in 1941, and 60 per cent in 1956.

In the years between the opening of the 20th century and today Canada has travelled steadily along the highway of progress and, except for one depression and a few short periods of recession, has known great prosperity, economic stability, and a phenomenal accession of national wealth. Particularly has this been so during the miraculous upsurge since the end of World War II, which has been distinguished by the greatest development of the nation's natural resources. Large scale primary production, on which our economy has

always been strongly based, has been the major contributor to the increase in Canadian export trade. Canadian exports reached a total of \$4,900 million in 1956. The significance of the figure and the importance of exports in basic industries are to be found in the fact that Canada leads the world in the output of newsprint, nickel, asbestos, platinum, metals and uranium, is second in wood pulp, gold, zinc, wheat, copper and lead, third in sawn lumber and silver. With imports valued at \$5,700 million in 1956, Canada maintained its position as the greatest per capita trading nation, enjoying some 6 per cent of the world's trade. With nearly 17 million people today, the population of Canada is increasing at one of the most rapid rates in the world -- a remarkable level of 3.3 per cent in 1957. A high birth rate coupled with large immigration has helped, of course, to maintain the stability and the buoyancy of the Canadian economy. Thereby a large and increasing labour force has been made available to develop the country's natural resources to meet the needs of its industry, and to advance the growth of the domestic market so necessary to support the process of industrialization. The Canadian Gross National Product of some \$29,900 million represents an increase at a compounded rate of 4.3 per cent per annum in the ten years ending with 1956. This is to be compared with a 3.6 per annum growth of the United States of America. With manufactured products valued at \$21,300 million in 1956, Canadian industrial output over the same period has increased at a rate of 5.2 per cent yearly, against a rate of 4.7 per cent in the United States.

In that same ten year period, Canada's annual mineral production grew in value from \$503 million to some \$2,100 million, having set new records for ten successive years.

While industrial production has outpaced that of agriculture since the turn of the century, the value of farm production has itself increased with occasional fluctuation, to a record level of \$4,039 million reached in 1951 and not surpassed since.

Whilst the greatest amount of required new capital has been obtained from Canadian sources, a substantial contribution has also come from abroad and mostly from the United States. At the end of 1956, non-resident investment in Canada reached a total of nearly \$15,500 million, and of this total, 75 per cent came from the United States and 16 per cent from the United Kingdom. The corresponding 1957 figure is \$17,000 million, and a preliminary breakdown indicates that origins will be proportionately similar. This type of investment is increasing year by year, and although most Canadians would prefer that this non-resident capital should be derived from a greater number of sources, they know that without it the expansion of their economy would have been greatly restricted.