

GOVERNMENT



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THE GENEVA TRADE AGREEMENTS

An address by Right Hon. W. L. Mackenzie King,
Prime Minister of Canada, over the C. B. C.
network, November 17, 1947

Tomorrow morning's newspapers will contain two statements of Government policy which will be of major concern to every Canadian. You will read about the successful conclusion of a wide series of Trade Agreements vitally affecting the future developments of our agriculture, our mines, our fisheries, our forest products and our manufacturing industries. At the same time, you will read of severe emergency measures temporarily to restrict expenditure abroad which the Government will ask Parliament to approve when it reassembles on December 5th.

Speaking from London tonight, having just returned to the United Kingdom from France, Belgium and Holland, there are some things I can say to my fellow Canadians that will, I hope, help all of us the better to realize both the strength and the vulnerability of our national position in a world terribly weakened and impoverished by six years of war and destruction.

What Canada is obliged to do today to meet an emergency, and what our country must strive continuously to do to carry out its long term policies, will seem to many to be in contradiction, the one with the other. This contradiction, now brought home to Canada, is confronting, in some degree, nearly every country in the world.

You will read, with mixed feeling, the news in tomorrow morning's papers. You will be greatly pleased to learn of the vastly enlarged opportunities for Canadian trade. You will be disappointed to learn of the necessity for immediate though temporary restrictions to prevent a too rapid depletion of our reserves of United States dollars. The press will contain full details of the results of the difficult and protracted commercial negotiations which culminated in the signing in Geneva on October 30th, of the General Agreement on Tariffs and Trade. This is the widest measure of agreement for the freeing of world trade that the nations have ever achieved. Canada has joined with other nations of the British Commonwealth, with the United States, and with many countries of Europe and Latin America, in this great effort to promote peace by prosperity and economic co-operation. The Agreement clearly charts our long-run course. It confirms, on a world scale, the objectives towards which our country's trade policies have been steadily directed, at least for so long as it has been my privilege to be associated with their guidance. The new Agreement contains a firm promise of real reciprocity in tariff reductions. It paves the way for full international co-operation in maintaining high levels of employment and expanding economic activity. It