

I have been particularly heartened by recent examples of sales in dollar markets, including the United States, of manufactured goods which only a few years ago we did not produce at all, let alone sell in competition with American firms. More significant still are the recent discoveries of important natural resources. The rapid development of the oil industry in Alberta and the exploitation of iron ore in Labrador and Quebec are only a few examples of what I hope will mark a new era of economic expansion in Canada.

In the meantime we must keep our long-term objectives clearly before us. In this we can take heart in the farsighted efforts of our friends in the United States who have contributed so much to promote the economic recovery of Western Europe. I think too, that the growing recognition in that country of its great responsibilities as the leading industrial and creditor nation in the world will strengthen the leadership which it must give to the task of removing barriers to world trade.

We in Canada are continuing to seek a constructive approach to present trade problems by working out trade agreements on a wide basis. Last year, at the Annecy Trade Conference, we successfully concluded tariff agreements with ten additional countries. Next September, we will participate in a further round of tariff negotiations under the Geneva Agreement. At that time we will have an opportunity for further trade negotiations with the United States, the United Kingdom, and a large group of other important trading countries.

We are following a constructive and consistent trade policy directed at the kind of trading world towards which your group has also been working. I know that we can count on the support of your organization, and of you as Canadian businessmen, in the pursuit of these important objectives. Our continued co-operation in these efforts will promote the welfare of all Canadians.

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