

In strengthening our relations with you, we also consider we have promoted the cause of inter-American cooperation. If I had given this speech a few years ago, I might not have included such a reference for we are, I admit, relatively late converts to the inter-American idea. Canada has had a historical evolution that has set us somewhat apart from most of the other nations in the hemisphere. It has never known a revolution and therefore has never had a break in the continuity of its cultural ties with Europe. These cultural ties, furthermore, have been especially strong, because of the existence in Canada of two principal European languages that have allowed us to draw on the richness of two European cultures. In saying this I cannot claim that we can draw on the same richness of cultural influence as you with your blend of European traditions and ages old indigenous civilizations.

Out of our diversity of influences, both American and European, we have managed in Canada to construct a society that owes something to all of its sources, but at the same time contains much that is original. We are, at the same time, a federation and have a parliamentary system of government. We have a mixed economy in which private and public companies exist side by side and in which the Government plays a major role in influencing the pace of development. We have established a Foreign Investment Review Agency which allows new foreign investment or foreign acquisition of existing Canadian firms only where the investment or acquisition can be considered to be a significant benefit to Canada.