

obtained immediately, but I do suggest that this is the basis on which Canada's future will be built. The distinctive characteristic of modern industrial life is its dependence on plentiful supplies of electric power. The great strides made by the American people in this connection are, it is generally recognized, the result of their application of power to the problems of production. In Canada today, with our amazing resources and raw materials, and with our abundant potential power supply, our opportunities are immensely greater than they are in any other country, not excepting the United States.

"I do not think there will be any argument when I say that our future as an industrial people is assured by reason of the providence which gave us raw materials - the minerals and the forests - and the requisites for conversion - cheap and abundant hydro-electric power - provided only that we utilize them, that we do not sit down and say there is no market, no demand, but take steps to expedite their use."

And he concluded with this language:

"In conclusion I would like to say that as a Canadian citizen, who has resided on the banks of the St. Lawrence all his life, and in the last few years has been intimately in touch with the great movement of trade and commerce through the Port of Montreal, I fully appreciate the great heritage which we have in that mighty river. I appreciate the value of it as a national asset, and I for one would not be a party to a recommendation, or an agreement, that would give any of our birthright to the American people."

THE STERLING INDUSTRIAL CORPORATION.

46. This Company was the creation of Senator McDougald and Mr. R. A. C. Henry, who became partners in 1923 for the purpose of exploring and investigating the possibilities of power development in the St. Lawrence River.
47. It is candidly admitted by them that their