

its relationship to the general economy of Canada. Some two-thirds of the total national production of electricity is absorbed by our manufacturing industries and of these, five major industries use over half of the total power generated for consumption. These are pulp and paper, primary iron and steel, abrasives, electro-chemicals and the smelting and refining of non-ferrous metals. When one realizes that these five industries are both directly and indirectly responsible for approximately one-third of the gross value of our manufactured goods, then the importance of low-cost power to an industrial machine is clearly evident.

The prosperity of Canada is to a very large extent dependent upon industrial production and the latter is impossible without power. Hence, the benefits of this great Project to both Canada and the United States, are incalculable.

The friendly relations existing between Canada and the United States for well over a century have been greatly enhanced by two world wars. These wars, and particularly the last one, have brought us together more than ever before. They have shown that on many problems not only do we think alike but frequently we act together. Such was the case of Ogdensburg, on the Permanent Joint Board on Defence, at Hyde Park, on the Alaska Highway, in the Northwest Passage and perhaps more particularly in the air by means of our trans-border services. Our governments think alike on the development of the St. Lawrence Waterway. I believe the vast majority of our people think alike, but we must translate this thinking into action. We must act together upon it so that, to use the words of a great British statesman, in the days to come the Canadian and the American peoples will, for their own safety and the good of all, walk together in majesty, in justice, and in peace.