



# STATEMENTS AND SPEECHES

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## YOUR COUNTRY AND MINE

### The Economics of our Partnership

An address by the Canadian Ambassador to the United States, Mr. A.D.P. Heeney, to The New England Council, The Associated Industries of Massachusetts, The Greater Boston Chamber of Commerce, and The New England Export Club Boston, Massachusetts, October 17, 1955.

It has become a commonplace in my travels in the United States to hear from American businessmen of their high regard for Canada. Indeed, I am afraid that I have become almost too accustomed to American compliments about my country; in particular concerning our methods of government and the wisdom and restraint with which we have managed our financial affairs. And on every side I hear much of the great future said to lie before our nation. All this is most gratifying. We Canadians appreciate your good opinion. And we, of course, share American optimism and faith in Canada's future. Nevertheless the very generosity of the praise sometimes makes me uneasy and I am not infrequently disturbed by the more extravagant reports that I encounter. And I often find myself wishing that some of those who express such high opinions of things Canadian were better informed about our people and our economy.

Canadians are not supermen - except perhaps on the Boston Gardens ice! Nor are there so very many of us - and we are widely scattered. Like you, we have had to open up half a continent. And in our half, much remains to be done. Although predominantly of French and British stock, we embrace within ourselves people of many races. Our national character is still in the formative stage. I have yet to encounter a "typical Canadian". In most parts of the country, we must contend, year in and year out, with long winter months and the heavy economic burden they impose. We are one of the greatest trading nations; in contrast to you we rely heavily on imports to satisfy our needs and must find ways of paying for them in a world where an exporter's way is not always smooth. For this reason, our economy is highly susceptible to variations in the level of business activity in the rest of the world, and particularly in the United States.

I mention these points simply to indicate that we have in Canada no magic formula and that our streets are not quite paved with gold - or even uranium - as some of the stock promoters would have you believe. Like other countries, we are not without difficult political, economic and social problems. We even pay taxes! - and pretty heavy ones too.

But, when all these things have been taken into account, no one can be unimpressed by the enormous forward strides which Canada has made in recent years. The gross national product is currently running at a rate above \$26