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promotion of international good-will, and the preservation of international peace. The International Joint Commission has enjoyed the confidence of all administrations in the United States and Canada since its creation in 1909. Its successful adjustment of existing disputes has increased in both countries in their international relations, reliance upon conciliation and reason rather than upon coercion and force. Within the past year, the friendly relations between the United States and Canada have been further emphasized by the negotiation of a reciprocal trade agreement between the two countries.

This relationship of friendship enjoyed with her immediate and powerful neighbour, is enjoyed by Canada today with all the nations of the world. She cherishes enmity towards none, only good-will towards all. In matters of trade, she has made known and disclosed her desire to end the trend towards economic nationalism, and to trade with any and every country that is willing to trade with her. She is not without hope that the new world attitude thus disclosed may contribute something towards a solution of the perplexing problems with which the older countries of the world are today confronted.