

**Letter Sent by Prime Minister Jean Chrétien to Lady Mary Wilson,
widow of Lord Harold Wilson, former Prime Minister of Great Britain**

May 24, 1995

Dear Lady Wilson: On behalf of all Canadians, I would like to extend my deepest sympathies to you and your family on the death of your husband, Lord Wilson. Canadians will remember Lord Wilson as a parliamentarian and statesman of the highest integrity, whose record of more than half a century at the centre of public life speaks eloquently of his dedication to his country.

STATEMENT

The Nazis murdered millions of innocent people of all faiths. But they reserved a special place for their "Final Solution"— the mass murder of the Jews of Europe. Six million men, women and children whose only "crime" was being Jewish. Slaughtered in the most efficient, mechanized, monstrous killing machine ever constructed by man. Six million lives brutally ended. Centuries-old communities wiped out. That is the reality of the Holocaust. A reality we must never forget.... We have been fortunate that so many Holocaust survivors chose to rebuild their lives in Canada. Your contribution to our communities and our country have made us stronger and richer. Your courage and resilience have been examples to all of us. Your commitment to your faith and your culture has ensured that a civilization that was extinguished in Europe has flourished and grown in our country.

Notes for an Address by the Right Honourable Jean Chrétien, Prime Minister of Canada, at the Dinner of the Canadian Society for Yad Vashem (Toronto, Ontario, May 31, 1995).

FINANCE

From the stand-point of an economic policy maker, 1994 was a winning year for Canada. Our real GDP grew 4.5 per cent, the strongest growth since 1988 -- and the best in the G-7. Employment grew an average of 2.1 per cent, with 466 000 full-time jobs created during the course of the year. The GDP inflation rate was a mere 0.6 per cent, the lowest since 1961... In achieving this success, we have benefited from not only the strong growth in the American economy, but also the dramatic improvement in Canadian competitiveness and productivity. The fact is, Canada's unit labour costs fell 1.3 per cent in 1994 -- the first annual decline in almost 30 years.... Let me highlight what is perhaps the most important point of all. For 1996-97, the debt will no longer be growing faster than the economy. The debt-to-GDP ratio will have begun to decline. And we are absolutely committed to keeping this ratio on a permanent downward track.... A strong and secure financial sector is a fundamental element of a healthy economy. And this has become even more essential in a world of accelerating capital flows, new financial instruments, and growing market interdependence.... I want to emphasize that the failure of a number of individual institutions does not signify the failure of the supervisory system.... The crux of the issue is how best to balance the need to protect the funds that the public entrusts to financial institutions with the need to facilitate economic activity. I believe the White Paper proposals [entitled Enhancing the Safety and Soundness of the Canadian Financial System] properly address this balance.

Notes for an Address by the Honourable Douglas Peters, Secretary of State (Finance) to the Council on Foreign Relations "Policy Action for Economic Strength" (Chicago, Illinois, May 23, 1995, 95-043)

UPCOMING EVENTS

June 4-10:	OAS General Assembly (Montrouis, Haiti)
June 15-17:	G-7 Summit (Halifax, Nova Scotia)
September 4-15:	UN World Conference on Women (Beijing, China)