

when his friend's furnace breaks down. Similarly, we have been most appreciative of the manner in which the United States has dealt with the Garrison Diversion project in North Dakota which could have had a very serious polluting effect in terms of our province of Manitoba. Here once again there was a willingness on the part of the United States to take Canadian concerns into account and to decide upon the pace of that development and the size of it in a manner which hopefully will meet our requirements, and which will be to our mutual advantage.

These kinds of relationships also help us to dispel some of the misunderstandings that occur in the United States with regard to Canada, for instance, a number of years ago when we introduced our Foreign Investment Review Act. There was clearly a misunderstanding in much of the United States as to what our intentions were and a misinterpretation of the fact that perhaps we no longer welcomed American or foreign investment in Canada. I was advised at lunch that this body held a seminar on that particular subject and I'm very appreciative of that fact because, of course, there is nothing, indeed not a shred of truth in the suggestion that we are discouraging foreign investment - quite the contrary. In a society which is expanding as rapidly as is Canada, the demands for capital are astronomical, and it is perfectly obvious that we must look outside our borders for a substantial portion of it. When we look outside our borders clearly we look first of all to the United States.

Behind the Foreign Investment Review Act was a recognition and an awareness with which I am sure you in the southeastern United States will understand, and that was a desire to have a greater degree of control over how our development was going to take place, and to ensure that our own people had a reasonable share of the benefits along with the investor. Basically, the Foreign Investment Review Act says simply that investment is welcome as long as it is of significant benefit to Canada. That, I don't believe, is an unreasonable position, and as the United States becomes more aware of what our motivation is I am discovering that there is less and less misunderstanding and more comprehension and sympathy with the point of view that we have adopted.

Another area of misunderstanding that is dispelled with communication and a closer relationship has to do with the whole energy field. When the OPEC crisis erupted upon us there were some suggestions in the United States that we were cutting back on our oil supplies to this country, on our gas supplies to this country, and that indeed we were doing this in some kind of an exploitive way. But against the recent statements that have been made on energy and the very - controversial, I suppose, is not too strong a word - statements and comments about your policies on energy in the United States - I'm sure you will