

STATEMENTS AND SPEECHES

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YOUR NORTHERN NEIGHBOUR

An address by Mr. D.C. Abbott, Minister of Finance, delivered to the Bond Club of Chicago, on May 12, 1950.

It is a great pleasure and privilege for me to be the guest speaker today of the Bond Club of Chicago. I always enjoy my visits to the United States and the farther I get into your country, the more I enjoy them. The warmth of your country's welcome to a stranger seems to increase as one approaches its centre and, if I have read your literature correctly, I am now at the very centre of its population and the great hub of its industry and commerce. Some of my American friends have often told me that they, too, have a "homey" feeling when visiting Canada. It is easy to see why we two neighbours find ourselves at home each in the other's country. We understand one another. We have the same ideals, draw inspiration from the same great literature, apply similar standards of value to the deeper things of life. In more humdrum matters, our customs and habits are essentially the same. We know how to do business together. We find that where we have common problems, we somehow can agree easily, as good neighbours do, on how to go about solving them. We never find it necessary to "walk out" on each other.

It was therefore with alacrity that I accepted the kind invitation of your President to come here today and to try to make some amends for what he considered to be a failure on the part of our public men to tell more of Canada's story to the people of this great metropolitan area who, as neighbours, suppliers, customers and investors have so large a stake in Canada's progress and Canada's destiny. This must be my excuse, if in what I say today I seem to cast aside any restraining influence of that modesty which I hope is a special Canadian virtue and talk to you solely about ourselves -- and that, too unblushingly in terms of pride in past achievement and confidence in the future.

Yours is a great city with an unsurpassed reputation for vigour and achievement. Youngest of the great American cities, you have in little more than a century shot up from empty prairie to fourth place amongst the cities of the world. When I think of the amazing strides which you have made in the past decade -- in industry and commerce, wealth and income -- I find it not inappropriate, perhaps indeed a little symptomatic, that you should have been the creator of the first atomic chain reaction. But this chain reaction growth and activity of yours may have left you little time to follow developments in my country -- or perhaps our tourist literature may have led you to believe that Canada was a country filled largely with speckled trout, wild deer and red-coated policemen. It may therefore surprise you to know that during this same decade Canada has also experienced a virtual transformation. Indeed, it is no exaggeration to say that few countries have shown as rapid a growth during that period.