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Prince Albert, Sask.
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Statement by the Prime Minister
Rt. Hon. W. L. Mackenzie King

I ^{have} had great pleasure in announcing in Prince Albert today that an agreement has been reached with the United States under which the governments of Canada and the United States will consider and deal with the economic and financial problems of transition from war to peace in the spirit embodied in the Hyde Park Declaration.

The Hyde Park Declaration was the outcome of an agreement reached at Hyde Park, New York, between the late President Roosevelt and myself on April 20, 1941. Under that agreement Canada and the United States undertook to assist each other in measures for the most prompt and effective use of the productive facilities of North America for purposes of common defence. By enabling the industries of each country to draw freely upon the resources of both countries, the volume and the speed of the output of the munitions and war materials on the whole continent was greatly increased. We all know how essential the war production of North America was to Allied victory in Europe.

The present agreement is designed to ensure that the economic co-operation which worked so well throughout the past four years will now be continued in dealing with the pressing