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WEEK'S EVENTS IN REVIEW

MR. WINTER'S WASHINGTON SPEECH: "Is everything you are doing here in the United States and we are doing in Canada designed to serve most effectively our needs and those of other friendly nations?" was the question put to the American Society of Newspaper Editors by Mr. Robert H. Winters, Canadian Minister of Public Works, in an address delivered in Washington on April 17. "Are we," he continued "keeping the long-term good of North America and of other free countries constantly before us, or are we apt to overlook it on occasion under the pressure of current events?"

"That Canada is a treasure house of a great variety of natural resources of high quality which can be developed at low cost and sold abroad at competitive prices is well known. Our country has a population of just over 15 million. As such we comprise about two-thirds of one per cent of the world's population. But we produce more newsprint, nickel, asbestos and platinum than any other nation. Canada is second in the world's output of hydro-electric power, pulp, aluminum, gold, zinc, uranium, magnesium and titanium, and third in production of silver, cadmium, cobalt and sawn lumber.

"Canadian resources supplement the resources of the United States in many ways," Mr. Winters stated and went on to describe Canadian exports which were essential to the American economy.

Turning to the United States participation in Canadian economic development he outlined the mutual advantages.

"Now I do not want to give the impression that Canadians feel they are doing Americans a favour by selling all these raw materials required by the rapidly expanding American economy. It is to our advantage for a number of reasons. We use the proceeds from our American sales to buy from you other raw materials and foodstuffs which we require: coal, cotton, fruits and vegetables. We also buy from American industry at a competitive price a multitude of capital goods and other finished products of high quality.

"Further, United States capital and management frequently participate in the development of some of our resources industries, and this in turn contributes to speeding up our own domestic economic development. . . .

"Post-war experience shows that most American capital coming to Canada has stayed because of the great many opportunities for profitable investment. At times, in fact, heavy capital inflow from the United States has been an important factor in keeping the value of the Canadian dollar above the American. Not everybody in Canada is too happy about the premium - it makes it harder for Canadian industry to compete in foreign markets. But what can we do if American businessmen get so enthusiastic about Canada's long-

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