

At the present time, Canadians are worried -- perhaps that is too strong a word -- about a more serious problem. As a people whose prosperity depends to a considerable extent on foreign trade, we are somewhat concerned about your long-term commercial policies. For this reason, we welcomed President Eisenhower's statement in Ottawa last November:

"The free world must come to recognize that trade barriers, although intended to protect a country's economy, often in fact shackle its prosperity. In the United States there is a growing recognition that free nations cannot expand their productivity and economic strength without a high level of international trade....."

A week from today the first meeting will be held in Washington of the Joint United States-Canadian Committee on Trade and Economic Affairs. This Committee, originally proposed by our Prime Minister during his Washington visit last May, will provide an opportunity for our two governments to consider at the ministerial level those steps that can properly be taken to improve economic relations and to encourage the flow of trade between our countries -- having due regard for the interests of other nations.

Three Broad Purposes Of Government

In his recent State of the Union message, President Eisenhower pointed out that, during the past year, a great strategic change in the world has taken place. "That precious intangible -- the initiative -- is becoming ours", the President said, and he pledged the American people to the task of holding and using that initiative to promote three broad purposes:

- (a) to protect the freedom of the people;
- (b) to maintain a strong and growing economy;
- and
- (c) to give thought to the human problems of the individual citizen.

Under one or another of these three headings could be classed almost every activity of government designed to promote political, social and economic well-being in domestic affairs and to preserve peace and security in the world at large. It is noteworthy, too, that there is a close relationship between all three. Freedom would mean little in a society that had lost its economic stability; economic well-being would be meaningless in a nation that neglected human welfare.

Tonight I should like to say something about these three broad purposes of government and, in so doing, perhaps to indicate how closely overall objectives in our two countries parallel one another. In some of the details we differ, but we are essentially seeking the same sane ends.

Our Identity Of Economic Objectives

Five years ago, our Minister of Trade and Commerce, my colleague, the Right Honourable C.D. Howe -- who is presently Acting Prime Minister of Canada -- outlined our economic philosophy in these words: