



STATEMENTS AND SPEECHES

54219
5

INFORMATION DIVISION
DEPARTMENT OF EXTERNAL AFFAIRS
OTTAWA - CANADA

No. 63/1

THE CANADIAN ECONOMY IN 1962

Address by Mr. George Hees, the Minister of Trade and Commerce, at the International Business Management Course, Waterloo University College, Waterloo, Ontario, January 14, 1963

....What I would like to do tonight is outline for you some of the highlights of the Government's programme in the economic and trade field, with particular reference to the accomplishments and future plans of my Department on both the domestic and international scene. I shall follow this with a review of Canada's economic progress during 1962, and a look at the prospects for the year ahead. I am sure this will illustrate clearly how our programme, which has been carefully worked out and energetically executed, is being translated into more jobs and a better living for all Canadians.

During 1962 the Department of Trade and Commerce continued to expand its activities to assist businessmen to increase production and to achieve greater sales, both at home and abroad.

On the domestic front, the Department, through its Domestic Commerce Service, has successfully directed its activities towards helping Canadian industry take advantage of new production opportunities.

Aid to Secondary Industry

At the present stage of Canada's economic affairs, it is widely recognized that our secondary industry must be given all possible assistance to expand and thereby provide more employment opportunities. To this end, the Department has worked successfully with the business community through a variety of programmes. The Industrial Promotion Branch of the Domestic Commerce Service has now been organized into industry divisions and these divisions maintain constant contact and liaison with their respective industrial sectors to assist businessmen with information and advice. Through its programmes of import analysis and industry studies, the Branch has been able to provide industry with leads to new production opportunities. In co-operation with our trade representatives in the United States and abroad, it has initiated an enlarged programme to promote licensing arrangements between foreign and Canadian firms. In the past the Department has found that licensing arrangements are an excellent method of bringing new production to Canada and with our expanded programme we are hopeful of making further substantial gains in new production.