

the task in a matter of fact way. If you were to lunch in one of the solemn clubs where your St. James' or Bay Street colleagues gather, you would, I think, soon observe - having already noted that neither of these streets of ours is paved with gold - that, for the most part, the men about you seemed cautious and reserved, perhaps even rather staid.

The fact is that in spite of the exciting developments that are taking place in Canada, most Canadians consider themselves to be members of a highly sober race. As is perhaps natural with a young and growing country, we in Canada have, in recent years, indulged in a good deal of self-questioning. And all the analysts who have applied their talents to examining our society seem agreed that we lack something of colour, what our French-speaking compatriots call "panache". Notwithstanding the scarlet coats of the Mounties, our public ceremonies, although certainly not lacking in dignity and form, would seem pretty modest and muted to a Hollywood producer. We are shy of display and of extremes. We may deny the criticism that we are stifled with respectability. But we must, I think, admit that something of the chill rigour of our northern skies tinctures our bloodstream as well and tempers it to sobriety.

That characteristic of sober good sense is, I believe, reflected in the conduct of our national affairs. We have, for example, accepted with remarkably little fuss or controversy, the responsibility to share in the collective defence of the free world. I sometimes think that, if the substantial overseas commitments that Canada has assumed in recent years had caused more internal difficulty and debate, it would perhaps be more widely known in this country that we have a complete air division - twelve squadrons of front-line jet fighters - stationed in Europe as well as an infantry brigade group and that on the other side of the world we contributed another brigade group to the fighting in Korea.

In a sense I suppose that the Canadian Ambassador in Washington represents Canadians of all parties. It would, therefore, be inappropriate for me to suggest that Canada has been governed soberly and responsibly. But since my own experience in the Canadian Government Service has not been primarily with financial affairs, I think I might be permitted to express the opinion that no country has been able to call on the services of more skilled and seasoned experts than we have had in the Department of Finance, the Bank of Canada and the other financial agencies of the government. They have been ready to assess the value of new economic doctrine and, I think it may be said, have made their own original contributions as well. But, at the same time, they have been conservative in placing high importance on monetary and fiscal methods of influencing the economy and in their conviction that essential considerations of human welfare have not made obsolete the major principles of the classical economists.