

that the economic resources of Western Europe, of the new countries of the Indian Ocean, of Africa and the Indies, will not be allowed to lie idle. If we in the West with our economic and social methods cannot make sure that they are used to the full for the benefit of their own people, and of the free democratic world, there are others who advocate economic systems which are strange and abhorrent to us, who will gladly take on the task. In taking it on, they will, of course, be actuated more by revolutionary political, than by economic motives.

It is at this point that international politics and international economics become inextricably related and that I attempt to define another principle of action. We have recently embodied the conception of a North Atlantic community within the framework of the North Atlantic Treaty. In doing so we have been primarily concerned to increase our ability to resist aggression. I am sure, however, that in the long run our hopes for the safety of the North Atlantic world will prove illusory unless we regard the Treaty as being a great deal more than simply a military alliance. The terms of the Treaty, especially Article II, specifically pledge its members to make every effort to broaden the basis of their association, and not restrict it to defence alone. This aspect of the Treaty, which holds out the promise of economic co-operation, has always seemed of particular importance to the Canadian Government and to the people of Canada, because we believe that in the long run our ability to stand fast against the attacks of international communism will rest in the well-being of our people. We also know that we cannot ensure that well-being by national action alone. We believe that the purpose which we have declared in signing the North Atlantic Treaty can only be fully realized if by our joint efforts we solve the economic and social problems which threaten the area that we have undertaken to defend.

I should not, I realize, talk in these broad terms about the economic responsibilities which this continent, and particularly the United States, has inherited, together with the great political influences which it now exerts, unless I am prepared to say in detail what I mean by my general statements. This is neither the time, nor am I the person, to outline in detail an economic programme for the Western World. I am not even sure that it is possible for anyone to do so now in other than general terms, since it is so recently that we have been fully seized of the problem. It is easy, however, to cite good examples of the kind of responsibilities which I think the circumstances demand. The Marshall Plan, in my opinion, was a great and imaginative act of statesmanship. No matter what the ledgers may show when the final accounting of the European Recovery Programme is made, we shall never be able adequately to estimate the benefit which it has done in the Western World. We have only to consider the political programme of the Cominform and the tight and exacting treaties which the Soviet Union has concluded with her Eastern European neighbours to realize what great quality the Marshall Plan possesses, in magnanimity, in enlightenment, and in ability to produce in the results which are desired. The loans and credits which your country and mine extended during the post-war period to friends and allies whom we desired to see recover their economic strength are further examples of a constructive and far-seeing approach to the problem. There are still others. If you could be with me these days at Lake Success where the Fourth Session of the General Assembly is now meeting, you would be proud and you would be excited to observe how the programme which is emerging from President Truman's fourth point is giving the breath of life to the economic work of the world organization. It is due to the initiative of the United States that this technical assistance programme, to which I refer, is now under consideration in the Economic Committee of the General Assembly, and you and your countrymen are in my view, to be heartily congratulated upon it. I know also from our experience in Canada, that your investors are prepared to send their money abroad in great quantities if circumstances are such that they will find reasonable profit and security -- or at least that insecurity will not arise through arbitrary action which is political in origin.