

Close to 20,000 miles of these have been built within this country in the last ten years. The pipeline is often referred to as the "prime mover" of the present day, just as was the railway in the last century. Engineers tell us that oil and gas pipelines may be joined in the next decade by those carrying solids. I think it true to say that the pipeline is transforming Canadian transportation.

The biggest changes are yet to come. Within the next two generations we shall probably undertake as much new building as there has been in this country since the beginning. Our secondary and service industries are expected to take corresponding strides forward. And we have begun to face the problem of fostering the human resources which we have often neglected in the past. But the full powers of an industrial society are still before us. To a degree not found in more industrialized nations, we still have it within us to decide what kind of society we are to be and how we may guide the economic and cultural revolution we have begun to face.

We must approach it in our own way. When you examine some of the peculiarly Canadian aspects of the two identities we rather loosely call Business and Labour, you will discover that they are in some degree of contrast with what we find in the United States. "Prudence" and "moderation" are words that come readily to mind when one thinks of financial and industrial concerns in this country. There is a lowland Scots canniness and common sense about their directors and senior officers. Perhaps I should add that these qualities have sometimes been linked by critics with a lack of boldness and imagination and the will to live dangerously. Young men in Canadian business move from firm to firm or from industry to industry less frequently than do their American counterparts.

The Canadian investor is also conservative and he tends to prefer