

CANADA

CANADIAN WEEKLY BULLETIN

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million, as compared to \$183 million in 1050 million. Secondared to \$183 million in 1050 Exports declined to all cou 6 .oN of 1050 in 1050 in

February 11, 1959

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CANADA'S FOREIGN TRADE

In a speech to the Canadian Club of Toronto on February 2, Mr. Gordon Churchill, Minister

of Trade and Commerce, said in part:

"Canada's expanding trade is a subject of great importance, for throughout our history exports have played a major role in the economic life of our country. An abundance of natural resources has led to the production of materials greatly in excess of domestic needs. These surpluses of resource products are the basis of Canada's position as the fourth largest exporter in the world. Our total trade of exports and imports, amounting each year to \$600 per person, and to a total of over ten billion dollars has made Canada the foremost trading nation of the world. It is estimated that one out of every five Canadians is dependent for his livelihood on our export trade....

"Thirty years ago, 47 per cent of our total exports consisted of raw materials; in 1957 the percentage had dropped to 31. Partly manufactured materials rose from 15 per cent to 32 per cent; and chiefly manufactured maintained its position, being 38 per cent in the earlier period and 37 per cent in 1956. Once again, of course, we must keep in mind the almost four-fold increase in volume that has occurred in this thirty-year period, but it is interesting to observe the steady development of the processing of our raw materials at home.

"That there is plenty of room for continuing this process may be observed by considering our imports. These are for the most part manufactured products, the percentages being 75 thirty years ago, rising to 82.5 per cent

"Canada has maintained her export business at a record level. This has been owing in part to the great expansion since the war. During the last eight years, our exports have been enlarged, in volume terms, by more than onethird. In the last four years they have gone up by one-fifth. Pulp and newsprint have gone up by 40 per cent; aluminum smelting has doubled in the last six years; nickel and asbestos exports have doubled since the war; exports of iron ore have increased from 2.5 million tons to 20 million tons; oil exports are up to 140 million dollars; uranium has mushroomed and may be our leading mineral export in 1959 with production valued at 300 million dollars.

"The overall growth in the development of our export industries has had a marked effect on employment. In the rapidly growing chemical industry 8,000 new jobs have been created in five years; uranium mining and processing has attracted 15,000 persons. Declines in one sector of our economy are offset by increases in others.

"These enterprises, in addition to creating new wealth and new jobs, are extending settlement into hitherto unpopulated areas and by so pushing back Canada's frontier are contributing immeasurably to the future development of the country.