

In the many organizations developed since World War II for international economic co-operation, the United States has taken a leading part. And she has borne the major share of the costs involved. Through United Nations agencies and in other ways, including the Colombo Plan, American economic assistance has been the main element in aid programmes to the under-developed areas of the world. United States imports have quadrupled since before the war and, although their merchandise exports are higher than their imports, it will come as a surprise to some that the total of U.S. payments, including economic aid, has been of such magnitude that, during the last few years, the rest of the world has been adding to its gold and dollar assets at a rate of over \$1½ billion a year.

At home the continued high level of American production has been reflected in increased economic activity throughout the free world. This high level of activity is a substantially different thing from the boom which developed in the "free wheeling" days of 1929. Throughout the past year, the United States Government has actively intervened with monetary and other measures in a conscious effort to ensure that extremes were avoided, and that the economy did not get out of hand. A close look at recent trends shows a remarkable record of sustained growth and expansion with accompanying price stability. Particularly impressive is the quiet feeling of confidence that, although all may not be plain sailing ahead, government and business can and will act to ensure that the U.S. economy maintains a reasonably even keel.

Yes, the strong, confident giant alongside us in 1956 is very different to our worried and inward-looking neighbour of twenty-five years ago - and we should be very grateful for it.

Familiar as we are, in most ways, with our friends across the border, I think that, sometimes, we Canadians do not take fully into account the radical changes over this period in both our countries. (Incidentally, the same can be said of certain American attitudes about Canada). For it is so very easy in one's thinking to fall back into outmoded patterns. The self-centred, self-satisfied, aggressive Uncle Sam is a familiar figure in Canadian history. And a critical, even hostile attitude toward things American finds many echoes in earlier epochs of our Canadian story.

But the inclinations and prejudices of former days have little relationship to present realities; nor should we allow them to determine our current opinions or behaviour. We have lived to see the firm establishment in our northern half of this continent of a strong and sovereign Canada, taking her own independent place among the nations of the world. We have lived to see our great neighbour's vast power and influence deployed throughout the world at a time when the foundations of