

The contributions that have been made to such expansion by United States interests have been important. But it is sometimes not fully realized that, on balance, the large expansion of our capital resources that is now taking place and is being paid for by Canadians themselves. This comes about because, since the end of the war, the total of Canadian investment abroad has just about equalled the total of foreign capital invested in Canada. For this reason there is justice in the satisfaction that Canadians feel in the opening up of the new economic frontiers of our land which has been so richly endowed by Providence. At the same time we gratefully acknowledge the assistance that has come from the United States.

The economic developments of which I have been speaking have so altered the scale of possibilities in Canada that projects which once seemed of overwhelming magnitude now take their place as almost routine undertakings well within the capacity of Canada's financial and human resources. For many years, for example, the construction of the St. Lawrence Seaway was talked about in Canada as a project of almost unparalleled scope and daring, for whose completion it would be necessary to have massive help from the United States. However, as year after year passed without your Congress taking action on the various agreements which were successively negotiated for the joint construction of the Seaway, it gradually dawned on the Canadian Government and people that we would be perfectly capable of financing and constructing the Seaway ourselves if the necessary legal permissions could be obtained in the United States. We are now hopeful that, at long last, Congress may at this session authorize United States participation. But, economically and financially at any rate, it has become a matter of comparative indifference to us whether the United States joins in helping to build the Seaway or we build it ourselves. This is perhaps as good an example as any of the way in which ideas have altered in Canada about what is within our means.

The progress made in the development of our resources, the strides taken by our science and technology, lead us to believe that we can, and should, have considerable contributions to make towards the welfare of other countries, even in fields involving refined and complex skills. When President Eisenhower, in his address before the United Nations on the 8th of December last, proposed that an international atomic energy agency should be established to which governments should make joint contributions from their stockpiles of natural uranium and fissionable materials, his proposal was welcomed in Canada. We welcomed it because it seemed to suggest a way for reducing tensions throughout the world by skirting, for the time being, the thorny controversy over the control of atomic energy and by concentrating on the use that might be made of it throughout the world for peaceful purposes. We welcomed it, too, because this seemed to be a project to which Canada could make a valuable contribution. Our interest was aroused by the prospect of co-operating with other nations to make available throughout the world for constructive, peaceful purposes fissionable materials to provide industrial power, and the techniques required to put this new and incalculably valuable resource to effective use.

The achievements I have been speaking of -- pretty immodestly I'm afraid; but you Californians will, I feel, condone a certain national enthusiasm -- these have all contributed to the growing sense of Canadian identity. This