

(continued from back page)  
Pearson's own story.

last one.' My friend's reply ended all further discussion of the matter: 'But, my dear chap, if it was the last one, we wouldn't lose it.'"

But of a later period during the war, when Hitler seemed bent on destroying British resolve by the terror of his air attacks, Pearson remembered that luncheon exchange. All Hitler's bombing did, he wrote, "was to strengthen that resolve. The British people do not give in to terror. Their qualities of calmness, stoicism, order, and discipline, and the confidence in winning through in the end (so irritating over that luncheon at the Travellers' Club), stood them in good stead now."

## About Sir Winston

This volume offers thumbnail impressions of famous men Pearson encountered. Out of several references to Sir Winston Churchill, for instance, comes an impression that Pearson viewed him with definitely mixed feelings. Churchill's new wartime government gave Britain new hope, Pearson wrote, "largely because it had a new leader. Churchill himself made the difference." But Pearson also shuddered to think of Churchill at a peace conference. "What nonsense!" Pearson wrote in his diary of a Churchillian claim that the only guarantees of security in their children's lifetime would be the British navy and the French army. Pearson also writes, with modesty, about his own minor contribution to Churchill's famous "Iron Curtain" speech in Missouri in 1945. On Sir Winston's reluctance to see Britain enter the European Common Market, Pearson said he "seemed somewhat of a romantic reactionary in discussing this subject."

Pearson never lost his first love for Britain. During one of his last visits to Britain, for a conference on Anglo-Canadian relations at Windsor Great Park, he recalled, in a pensive moment with reporters at the end, his first sight of England as he arrived aboard a Canadian troop ship in 1915. "I looked out at the green fields beyond Plymouth," London reporter Alan Harvey recalls Pearson saying, "and I think I fell in love with England then and there. I never lost that love." On his last visit to London, where in June 1972 he delivered the last two formal speeches of his life, Pearson told a friend happily: "I've always thought London was the only liveable big city in the world. I've always loved coming back here."

Some of that feeling runs through these memoirs. Recalling his two years at Oxford after World War I, he wrote: "Oxford University, and St. John's in particular, turned out to be all that I had hoped and dreamed. Seldom are expectations so completely fulfilled as were those of my two years at Oxford. I loved it all, from the day I reported at the porter's lodge to the celebrations with friends at the Mitre after we wrote our last examinations at 'schools.'"

To some who knew Pearson, the paradox of his personality to which Barbara Ward

referred was simple enough to explain. A hint of the explanation can be found in a quotation he used in one of his last London speeches from something James Branch Cabell had written in 1926: "The optimist proclaims that we live in the best of all possible worlds. The pessimist fears this is true." Pearson's realism was neither optimistic nor pessimistic but a careful balance of both.

His instinctive affection for human existence, bittersweet always with dreams of tomorrow beyond today's grasp, gave him an unusual capacity to make the most of the way things were, while never giving up the struggle to build the better world man's imagination could always conceive. Perhaps no reference in his autobiography underlines more vividly the determination of his faith in humanity's capacity to improve than one about the United Nations.

He had never wavered in his belief that developing the UN into a truly effective world organisation was the best, and perhaps last, hope if mankind was to end "the savage tradition that the strong do what they can and the weak suffer what they must." The UN was at least a foundation on which to build; its weaknesses were no more than the weaknesses of its member states "and the system of international anarchy in which they had to operate."

Lord Snow wrote of Pearson: "For all his outgoingness he has streaks of profound discretion." It was perhaps this profound discretion that enabled Pearson to survive all the bitter experiences of his era without losing his grin, and to remain cheerful and positive even though he perceived as clearly as any contemporary "the savage tradition" and the "system of international anarchy" in which he worked all of his public life.

The pages of his book are filled with examples of his profound discretion. ♦

## Opera

### New Opera Premiered

The Canadian Opera Company in Toronto presented the world premiere of a new work, *Heloise and Abelard*, as a feature of its six-week season that opened in September.

The new opera was written by Charles Wilson and Eugene Benson, both of whom teach at Guelph University in Ontario. Wilson was the composer and Benson the librettist. The work was commissioned by the Canadian company, which is celebrating its 25th anniversary this season.

Benson drew for his libretto on a radio play he wrote 20 years ago. It was tentatively accepted by the BBC but finally rejected on grounds that the castration of Abelard in the work was too explicit. No such inhibitions were a factor in the staging of the opera version, which has since been presented in the National Arts Centre in Ottawa as well.

The new opera has attracted generally approving reviews from critics in New York and London, as well as in Canada. ♦

# Economic Digest

## Bank rate

The Canadian bank rate was increased by  $\frac{1}{2}$  per cent to  $7\frac{1}{4}$  per cent on September 12, the fifth increase since last April, when it stood at  $4\frac{3}{4}$  per cent. Mr. Gerald K. Bouey, governor of the Bank of Canada which sets the rate, said the action was necessary to meet pressures in financial markets for higher interest rates. The move was interpreted as another step in the central bank's continuing attempts to stem inflation without threatening economic growth and employment.

## Economic review

During a special debate on inflation in the Canadian House of Commons on September 10, the Minister of Finance, Mr. John Turner, provided these statistics about the performance of the Canadian economy up to that time in 1973:

Though the rate has since slowed somewhat, the economy was expanding during the first six months at a seasonally-adjusted annual rate of 9.2 per cent in real terms, better than any year since 1966.

During the first seven months, 411,000 new jobs were created, a rate of increase unsurpassed by any other industrial nation. In July the year-over-year growth in new jobs was 31 per cent greater in Canada than in the United States. This despite a record 4.3 per cent expansion in the size of the Canadian labour force in the same period. The seasonally adjusted level of unemployment was 5.2 per cent of the labour force in July (4.8 per cent for those seeking full-time jobs). It rose to 5.5 per cent in August and 6.0 per cent in September.

Real personal disposable income (after payment of direct taxes) was up 6.2 per cent for the first six months.

Consumer spending showed a real increase (after deducting inflation) of 8.6 per cent in the second quarter, while personal savings were also up  $8\frac{1}{2}$  per cent.

## Foreign trade

Canadian exports during the first seven months of 1973 were up 25.2 per cent and imports rose 23.8 per cent. Although Canadian exports to Britain increased 6.3 per cent to C\$823.1 million, Japan moved into the role of Canada's second-biggest customer that Britain has usually played. An unusual increase of 85.7 per cent in Canadian exports to Japan, from C\$502.3 million in 1972 to C\$932.8 million this year, accounted for the change. The United States remained by far Canada's most important customer, accounting for