



STATEMENTS AND SPEECHES

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REPORT ON CANADA IN 1948

An address by Mr. Douglas Abbott,
Minister of Finance, at the Annual
Luncheon of the Canadian Women's
Club of New York, January 15, 1949.

I am very grateful for this opportunity of addressing you today -- grateful because of the nature of my audience and grateful because of the subject I am allowed to discuss. Because most of you are either of Canadian origin or have close associations with Canada, I am sure of sympathetic understanding of what I am to say about my country and its problems. And because you are not residents of Canada, I can immodestly sing the praises of my own country and its achievements without being accused of seeking your votes. With this in mind, I decided to talk to you about Canada's position in 1948 -- bring you up to date, as it were, on happenings in the old hometown.

On other occasions I have suggested that there are three essential tests by which the growth or achievement of a nation can be judged. Is it increasing its strength as an economic unit? What about its achievements from the social point of view? And lastly, is it showing capacity for growth as a political organism? Applying these tests to Canada would seem to me to provide an excellent pattern for my talk to you today. I do not mean to suggest that these are the only tests by which to judge Canada's growth as a nation, nor do I believe for a moment that a record of achievement in these fields alone is sufficient basis for complete satisfaction on the part of any Canadian. But as Minister of Finance in the Canadian Government, I feel that I should confine my remarks to those subjects in which I have a special interest.

Let us then apply the first of these tests to Canada. Has it shown itself capable of expanding its production and its productivity, thereby providing a rising standard of living for the mass of the population?

The best single measure of this is the national income, the aggregate of all the incomes earned by all Canadians. Look back ten years to 1938. In that year the net national income was just under \$4 billion and, of course, it had been much smaller than that in the earlier 'thirties. In the year just passed -- 1948 -- according to preliminary indications, the corresponding figure will probably be in excess of \$12½ billion -- better than the best of the war years by nearly \$3 billion. After making allowances for price increases during the intervening years and for population growth, it is safe to say that the average Canadian today enjoys a standard of living at least half as high again as he did before the war, and a good deal higher than at any time in the past. Equally important to the economic strength and solidarity of the nation, the benefits of rising incomes have been widely distributed. There is, I believe, a much fairer distribution of income than at any time in the past.

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