

anticipated ~~to repair the ravages of war.~~ One could have hoped, too, for a more rapid advance in the development of ~~the~~ means to avoid the threat of war. ~~Apart from war itself, the fear of war is the greatest barrier to the development of trade, and to the well-being of the peoples of the world which is so dependent upon international trade.~~

Granted that there are dark clouds on the horizon, that there are difficulties to be met and obstacles to be overcome, may Canada's progress in the redirection of our efforts to peacetime pursuits, not be, at this of all moments, a beacon light, to cheer and to guide nations less fortunate than our own?

At the peak of our wartime activity, out of the total of five million Canadians gainfully~~x~~ employed, almost two million were either in the Armed Services or engaged directly in the production of war materials. To-day the whole of our working force, the whole of the nation's economic effort, is directed to the filling of peacetime needs.

In the past two years, Canada has been able to contribute, in important measure, to the needs of war-torn countries. At the same time, we have sought to lay the basis for a widening of our foreign trade. Canada's trade <sup>now</sup> is <sup>^</sup>surpassing all previous peace-time records. It is