So far in my remarks I have described the political and cultural parallels in the pattern of development of our two countries. I have however neglected an area in which the parallels are perhaps the most striking, that is in our patterns of economic development. In both countries we have faced the problem of attempting to develop with inadequate financial resources, and an often hostile nature, enormous territories enclosing substantial wealth. To do this we have responded in a similar manner. We both have had to develop or acquire the organization, the technology, and the infrastructure necessary to open up our vast territories and to realize their potential in hydroelectric power, in raw materials, and in agriculture.

If the problems we face in developing show strong parallels, so too do the results: We have both expanded to become, not merely countries but subcontinents in our size. You are larger than the continental United States; we are second only to the Soviet Union. We are both lands of the future. You, with your vast expanses and your population of 110 million, are surely destined to become one of the world's great powers. We, although we can claim a population less than a quarter of yours, have nevertheless achieved a gross national product comparable to those of many of the major industrial powers of Western Europe.

Because of our particular historical evolutions moreover, we both have established a well developed network of relations outside the Western Hemisphere.

Because of the many parallels in our development and our present situation we have managed to achieve an appreciable degree of cooperation in many areas. Our extenstive geography and long coastlines have brought us to work together closely at the Law of the Sea Conferences. Our dual position as industrialized countries and as exporters of raw materials have permitted us to cooperate closely together at the United Nations and at the Conference on International Economic Cooperation in the continuing dialogue on a new economic order. Most important of all, there has been close and rewarding economic cooperation in the past 80 years. Today there is a greater concentration of Canadian investment in Brazil than anywhere else abroad apart from the United States. We are your fifth most important suppliers of investment capital. Canadian investments in Brazil amount to one billion dollars; while Canadian