

Thus, while we may borrow large amounts from you, we are, nevertheless at the same time, constant purchasers of U.S. dollars with the money that we obtain from our overseas transactions. Year in and year out, I doubt if there is any country that gives your balance of payments greater support than Canada.

If, notwithstanding this, we are starved of the capital that we normally raise in your markets, we shall find ourselves short of the funds we need to maintain our purchases in your country. This would offer no solution to your problem and would hurt us. Accordingly, I am confident that, in working out the President's new programme, there will be sufficient flexibility to ensure that an adequate flow of capital into Canada will be maintained, and that our growth and strength will continue to increase to our mutual advantage.

There are some timid souls who wonder whether we shall be able to maintain this growth as a separate and independent country in the face of American pressures. Any such fear in Canada does not arise out of hostility to Americans. Not at all. On the contrary, and paradoxically, a source of the fear is friendship, the fact that we are so close to each other, so much alike in so many ways. We come so naturally together that we Canadians have to keep reminding ourselves that we are separate. We are perpetually under the overwhelming influence of the American way of life. We just don't dislike you enough to insist on the satisfactions that are said to come from being proud, poor and independent. Too many of us would sooner watch the Beverley Hillbillies than the Plouffe Family; we pass up an honest-to-goodness Canadian magazine to read a Canadian edition of some gigantic U.S. production controlled by a corporation whose income may be greater than that of any one of a dozen member states of the United Nations.

Indeed, in this field, the pressures against our own thoughts, our own ideas, and our own diversions are a greater danger to our national identity to our cherished separateness, than anything that could arise from financial control and economic imperialism.

Any reasonably good and patriotic government - as all Canadian Governments are - should be able to take care of its economic development to ensure that it is for the welfare and in the interests of its own people. But, in the face of such friendly and strong pressures, to keep Canadian ideas and feelings pure and national - that is something to daunt the most patriotic and persistent government. Let me put it this way - a Canadian Government should always lead the national horse to national waters. But how can you make him drink from them, even if they are fluoridated? Especially when there is a big pool alongside with every kind of enticing, non-fattening, energy- and pleasure-producing ingredient.

But I am an optimist in these matters; Canada will survive and grow.

There have been some pretty scary headlines about our country in the U.S. press lately. They are almost the only kind of news we get here - news being what it is in our competitive free-enterprise system. One source of such Canadian news has been extravagant talk and some extreme action by separatists. These are only a small percentage of French-speaking Canadians. But they are noisy and a few are violent.