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no hectic speculation in security markets or  
large-scale flotation of unsound securities,

no hear of inadequate gold supply,  
commercial banking assets are in very "liquid"  
position,

serious maladjustments between industries, types  
of price levels and countries, characteristic  
of 1929-30, largely absent today;

Notwithstanding effects of recession abroad and  
Western drought, economic situation in Canada  
today reveals tremendous gains as compared  
with 1935 - trade, employment, unemployment  
and relief, volume of production and business,  
revenues;

As result of Government's policies of past 2½ years,  
and its endeavours to seek, in co-operation  
with best elements in business, industrial  
and labour world, balanced recovery in interests  
of Dominion as a whole, Canada in position  
today to take full advantage of any betterment  
in economic situation abroad;