



CANADA

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CANADA'S ECONOMIC PROSPECTS

Summary of some of the assumptions, conclusions and suggestions contained in the Preliminary Report of the Royal Commission on Canada's Economic Prospects.

Introduction

Statistical forecasts of Canada's future development should be read with great caution. It is certain that events will prove them wrong at least in part. Despite this, such forecasts, fallible though they are, may be of considerable value in showing the problems which may be expected to arise in the future. However, some problems which loom large today will undoubtedly fade into relative insignificance in the years to come while new and pressing problems will emerge which cannot now be foreseen. This would seem to call for flexible policies and a willingness to revise them with changing circumstances.

The realization of Canada's tremendous potential will depend in large measure on the maintenance of a flexible market economy. But it will be equally important for Governments to continue to adapt their role in economic affairs to changing conditions and, in particular, to accept the implications of the effort to maintain a high level of employment.

Assumptions

While the burden of defence will remain heavy, it has been assumed, quite arbitrarily, that there will not be a global nuclear war during the period under review.

There appears to be good grounds for assuming that there will not be another depression of the kind which we experienced in the 'thirties or prolonged periods of mass unemployment.

For purposes of making statistical projections, it has been assumed that there will be no major change in the policies of Government which have a bearing on economic development. This does not mean that present policies are expected to or that they should remain static and rigid.

The Next Twenty-five Years: Forecasts of Growth

Conclusions

It is estimated that the Canadian population will increase from 15,575,000 in 1955 to about 26,650,000 in 1980, assuming an average net immigration of 75,000 persons per annum.