

country entering upon the early stages of economic maturity. Already occupied with a load of work that less vigorous countries might stretch over a generation, Canada has the faith, and professes to have the capacity, to proceed with the gigantic St. Lawrence Seaway scheme and to disregard Washington's refusal to participate. It would certainly be unwise to reach the conclusion that too much is being attempted too quickly. It is true that the defence programme has yet to make its full impact on the Canadian economy. But the rise in both industrial and agricultural productivity since the War has been so astonishing that Canada may well be able to provide guns, factories, and butter all at the same time.

This is but a sample of similar tributes from other authoritative journals published outside of Canada.

### Some Impressive Statistics Of Canada's Post-War Development

But these tributes, while in all truth specific and authoritative enough, are after all only language or opinions. Let us see how they can be supported with statistics. During the War we spent something like \$6 billion in enlarging our productive capacity for war purposes. We converted all of this \$6 billion of productive capacity to civilian uses without a hitch. Now, that is quite an achievement in itself. We did not reconvert too smoothly, for example, after World War I, as those who have recollections of the 1922 depression will certainly remember. But after our World War II reconversion, that is, from the end of the War until 1951, private industry in Canada had such confidence in our people, our policies and our future that they invested more than \$16 billion more in new plant, and in this year, 1952, a further sum of more than \$4 billion is being invested. Thus, our investment in new plant and equipment in real terms has increased by 153 per cent since the beginning of the war. The effect of this stupendous investment in our own future - an increase of more than 2½ times in a space of twelve years, - has made itself felt in all departments of our national activity. This is part of our answer as to whether the twentieth century belongs to Canada.

Since the beginning of the War, our population has increased by more than twenty per cent. But our foreign trade, in volume, has increased by seventy-five per cent, and our volume of production by 100 per cent. After all allowances are made for price changes, the statistics show that the real income and the standard of living of the average Canadian has risen by more than fifty per cent. It is in passing a matter of some pride to realize that even the United States had not done so well.

These statistics have quite a story to tell to all those who read and can properly interpret them. But if anyone doubts them he can secure confirmation by looking around him. On every side is visible evidence of the development which has taken place in Canada. Here in the heart of industrial Canada old firms have expanded and new ones have been founded. In the country as a whole not less than 1500 new manufacturing firms have started business since the War.

### Canada's Development Is Not Complete. It Is Just Getting Into Its Stride

All across the country spectacular developments are taking place. I won't detail them. You know them. In Newfoundland, which only joined our Confederation three years ago, resources are being developed at a prodigious pace.