

dreaded animal disease in Canada, and we were most anxious, not only to stamp it out immediately, but to satisfy our American friends that we were doing everything possible to stamp it out. I am confident that because of the steps taken and as a result of the precautionary measures we have served us so well in the past, the U.S. Secretary of Agriculture and his advisers will be able, with a minimum lapse of time, to satisfy themselves that the embargo can be lifted without danger.

And now, to conclude: Perhaps the most hopeful sign for our future, and the greatest vindication of our economic policies, in Canada, is the recent steady increase in the value of the Canadian dollar to a rate of approximate parity with the United States dollar. Canada has become one of the very few countries in the world strong enough financially to operate without external controls or restrictions. The continued inflow of investment funds from abroad has been a vote of confidence in the Canadian dollar on the part of the world at large.

While many countries have drifted increasingly into governmental controls, we in Canada have reduced and progressively eliminated the controls imposed during the last war. Our system of enterprise has remained free and our people have become more productive and more prosperous accordingly.

While many countries have found it difficult or sometimes impossible to move their surplus production in trade, we in Canada have sold more exports than ever before in our history.

While many countries have suffered serious damage from the inflation which has been epidemic throughout the world, we have managed to keep our economy in a sound position.

It seems to me that Canada is in a most enviable position among the countries of the world. We have demonstrated our ability to rise to the occasion in time of war, in time of reconversion and in time of preparedness. Every phase of our national activity is healthy and expanding. Whatever the future may have in store for us, we are justified in looking forward with confidence.

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