

In the struggle against communism for the hearts of men and nations, the countries which lead it must refrain from economic actions which weaken other nations allied with them in the cause of freedom.

The free world everywhere must remain strong and become stronger, if the very basis of our social, economic and political systems is to be preserved. There is no alternative to co-operation. Freedom cannot be purchased without co-operation. The price of freedom is co-operation; the prize of co-operation is freedom; and what the free nations stand to lose by failure to co-operate is freedom itself.

Need for Declaration of Objectives

I believe that the objectives of the free world must be stated and interpreted by the free world as in the days of war when the Atlantic Charter set out in understandable language the principles for which the legions of freedom fought and died. A similar Charter should be declared to-day, a Declaration of Freedom's Creed.

Men who believe in capitalism know that it has shortcomings, as all things human have. Capitalism has raised the material condition of men and has provided a standard of living unequalled by any other economic system known to history, when the state plays its proper role in protecting the individual against exploitation and unfairness.

Canada is a capitalistic country because it owes its progress to capitalistic principles. So is the United States of America. We understand the aims and ideals of capitalism but others do not.

The principles of capitalism have been misinterpreted and distorted by communist propagandists. Many millions of people in Asia and Africa have a distorted idea of the ways of living in capitalist countries. Many interpret capitalism in the light of the local moneylender who still thrives by the practice of inhuman usury under which, in some instances, as many as three generations may be in serfdom to the moneylender as the debt is passed on from father to son.

Such misinterpretations and misunderstandings need to be answered. The practice of democracy under the capitalistic system must be made known in clear and unequivocal terms. I am not alone in this view. Mr. Chester Bowles, for example, speaking in the House of Representatives from his wide experience as American Ambassador to India, declared that:

"What is needed is a new statement of our purposes."

The need of such a declaration is re-emphasized by the recent events. No one can deny that the world may be entering a new era in diplomacy -- the official visit of Premier Khurshchev to the United States and President Eisenhower to Moscow are signs of the new era.