

VERNMENT



CANADA

# STATEMENTS AND SPEECHES

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## "SIGNPOSTS TO TOMORROW"

An address by Mr. Graham Towers,  
Governor of the Bank of Canada, to  
the National Convention of the  
Junior Chamber of Commerce of  
Canada, Winnipeg, June 17, 1948.

It is a tonic of a most palatable kind to be with you today and to absorb some of the enthusiasm which you bring to your affairs.

I consider it also a privilege to be your guest at a convention where you are just entering the period of greatest activity in one of the most constructive programmes that any group of young men in this country has recently embarked upon. It is just six months ago that the Chairman of your National Affairs Committee, Mr. Lloyd Goodwin, and three or four other members of your Executive sat with us in Ottawa to discuss the part that the Junior Chamber of Commerce of Canada might play in helping Canada through what was even then obviously going to be a period of stress. The outcome of that discussion was your determination to help increase the flow of American visitors to Canada, and to help ensure the conservation of the U. S. dollars that were spent in Canada by these visitors.

Since the time when that programme was formally adopted, you have experienced all the hopes and fears of the conscientious gardener. You have had to dig your ground, plant your seed and devote long hours to cultivation. The first green shoots are now beginning to appear but the most difficult task of all still lies ahead. This type of "market" gardening...perhaps it would not be stretching a pun too far by saying "world market" gardening... is an important venture for all of us. I am more convinced than I was last December that your labours will prove themselves well worth while. Certainly I know that no other group of men, young or old, could have exceeded the progress you have already made.

Your retiring President, Don MacKay, has been untiring in his zeal to spread the story of Canada's position throughout many sections of the United States. Your regional organizers have, I think, succeeded in carrying their message to Junior Chamber Units in cities, towns and villages throughout the country and in imbuing them with some of their own enthusiasm. If that statement needs proof I need only refer you to your National Secretary whose files are now full of novel and original suggestions for the specific application of your general programme.

These suggestions have come from the smallest as well as the largest of your Junior Chambers. They make it clear that your local organizations are not following a handbook blindly but are approaching the problem with imagination, vigour and understanding. We who are watching your progress are as intensely interested as you in what the outcome will be.

One of the reasons which led us to discuss with you the possibility that current exchange difficulties would provide an appropriate sphere of action was the knowledge that your organization is truly

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