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Industry has been converted almost entirely from wartime purposes to peace-time production. Over a million persons have been transferred from the armed forces and war industry to regular civilian occupations. Employment is higher than it has ever been. It is over thirty per cent higher than it was in 1939. During 1946 Canada's external commerce reached heights unprecedented in peace-time. The national income is at its highest peace-time level. The outlook for trade and employment for 1947 is most favourable.

Despite the high volume of output in all the primary industries, the demand for the natural products of the farms, the fisheries, the mines and the forests continues to exceed production. Through marketing agreements, the government is seeking to give security and continuing stability to the incomes of primary producers.

Many of the controls and restrictions in force during and immediately after the war are no longer in existence. Others have been considerably relaxed. Controls over wages and salaries and over many prices and commodities have been removed. Other controls are being removed in an orderly manner.

The policy of the government is to maintain only such price and commodity controls as may be required to protect consumers from a sudden and drastic rise in the cost of living, and to ensure the fair distribution of essential goods and services which are in short supply. You will be invited to consider what measures may be necessary to continue this policy after the expiry of the National Emergency Transitional Powers Act. Where it may appear advisable to continue these or other transitional measures, the required legislation will be submitted for your approval at the earliest possible date.

Where measures enacted under wartime powers may be required for a considerable period, bills necessary to give statutory form to their provisions will be introduced without delay. This procedure will bring under your review a number of measures relating, among other matters, to labour relations, agriculture, marketing, immigration, defence, finance and export trade.

Progress is being made in overcoming the shortages in building supplies, thereby accelerating the provision of additional housing. Despite all obstacles, the number of housing units completed in