

CANADA ACCLAIMS PRESIDENT DE GAULLE

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enterprising people. Politically, a state which has found the means to unite two societies, very different in origin, language and religion; which exercises independence under the British Crown and forms part of the Commonwealth, which is forging a national character even though spread out over three thousand miles alongside a very powerful federation; a solid and stable state, which has proved that in the last twenty-five years only three Prime Ministers - my friends, Mackenzie King, Saint-Laurent and Diefenbaker - have headed the Government; a state which, far from concentrating only on its internal problems, makes its voice heard and plays an active part in the great affairs of the world. Finally, we have here, on the moral plane, a people very sensitive on the one hand to an orderly society, and on the other hand to the liberty and dignity of men.

"Well, then, let it be known that the country, the entity, the people that you are, arouse the highest interest, sympathy and confidence of France. Not only no dispute over claims or ambitions, no difference of fundamentals separates us, but, on the contrary, the French feel common accord with the Canadians, both in their conception and handling of the problems of our times.

"Moreover, France, a country with a thousand years behind her, is also a new country, a country finding herself again, reshaping herself, but whose stability and reviving strength underline still further her worldwide responsibilities, illuminate her ideal - that of desiring for others the same freedom of choice that she would wish for herself, and which fortifies ever more her resolve to form a vital part of what all the free peoples represent.

"But what is our objective? In truth, it is peace, even though we realize that, to achieve it, we must travel a long and difficult road. In this regard, my country is satisfied by the approaching meeting of the heads of state who are commonly called 'the Big Four'. France believes that there should first be introduced among these four states - and thereby between the two camps of which they are the protagonists - an easing of tensions. That implies the avoidance at present of any debating statemate, *a fortiori* any threat in connection, for instance, with the problems of the German people. What is also involved is at least a beginning to nuclear disarmament, starting with missiles and aircraft, which are the atomic carriers, and over which mutual control is still practicable. Finally, there must be organized a basis of co-operation to transcend political rivalries in the development of needy peoples.

"At all events, France believes that the future of peace - and on this hinges survival

- depends essentially upon the whole of Europe and upon America, which cradled modern civilization and are its main fountain-springs. France believes that the existence of opposing systems - presuming that the course of events does not narrow the gap - should not prevent peaceful co-existence, failing which nothing could, in the long run, save mankind. France hopes that in going to the summit, she will have the direct support of vigorous Canada, so worthy and able, and which she holds so close to her heart."

OIL AND GAS REGULATION CHANGES

Changes in oil and gas regulations that open wide new areas to development and guarantee to Canadians an opportunity to participate in the financing and ownership were announced recently by Northern Affairs Minister Hamilton.

"The Government's first interest in the management of these great resources, in areas under federal jurisdiction," Mr. Hamilton said, "is to ensure that the people of Canada have an opportunity to share in their development." This is another in a series of steps which the Government is taking to guarantee opportunity to Canadians to benefit financially in the development of their resources.

Changes in the regulations, though not numerous, are far-reaching. In the past, the Territorial Oil and Gas Regulations have applied only to the Northwest Territories and Yukon. The revised legislation includes provision for the exploration and development of lands underlying the territorial waters of Canada wherever these are within federal jurisdiction. The continental shelf lands are among those that the revised regulations apply to.

The new regulations supersede the former "Territorial Oil and Gas Regulations".

CANADIAN PARTICIPATION

The regulations remain largely the same in detail but two important new clauses concerning Canadian participation have been added at the lease stage:

- (a) No lease will be granted to an individual unless the Minister of Northern Affairs is satisfied the lessee is a Canadian citizen and will be the beneficial owner of the interest that will be granted.
- (b) As far as companies are concerned, the regulations require that oil companies to obtain a lease must be incorporated in Canada and must make their shares available to Canadians by listing on recognized Canadian stock exchanges or show that Canadian citizens are the beneficial owners of at least half the issued equity stock.