

legislation, and in the initial planning of the Agricultural Rehabilitation and Development Act.

Dr. Booth has represented Canada at many international conferences, notably the Food and Agriculture conference at Hot Springs, British Columbia, which he attended as a charter member, and the first FAO conference at Quebec. In 1954, he visited Malaya as a member of an Economic Mission of the International Bank for Reconstruction and Development.

For his service to Canadian agriculture, Dr. Booth received a Fellowship in the Agricultural Institute of Canada in 1948 and an honorary Doctor of Laws degree from the University of Saskatchewan.

GEARING RESOURCES TO THE ECONOMY

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In recent years, the Canadian labour force has been expanding very rapidly as a result of the high birth rate after the Second World War, large numbers of immigrants, and the growing proportion of our population seeking the type of employment which brings them within the definition of labour force. During the last year or so the increase in employment opportunities, although substantial, has not kept pace with this exceptionally rapid growth and this has contributed to the present rate of unemployment. Over the next few years the rate of growth of the labour force, although moderating slightly, will continue to be high by international standards, and we shall need a high level of savings and productive investment to provide sufficient jobs....

The business community has achieved a remarkable record in exports in recent months. Our total merchandise exports this year from January to July inclusive were about 15 percent higher in value than in the same period in 1967. We expect a surplus

of close to \$1 billion in our merchandise trade balance for 1968.

The Canadian dollar is looking fit and resilient, having successfully resisted the heavy pressure to which it was subjected in the early part of this year during a period of general international financial crisis. We have repaid the loans obtained to support the dollar from the International Monetary Fund and the Federal Reserve System of the United States, and we have cancelled the line of credit with the Export-Import Bank of the United States which we did not need to use. In recent months our currency has been strong and our reserves have been restored to our agreed target level of about \$2.5 billion....

It seems to me that we require a more flexible relation between the public service and the business community, the professions, the labour unions and other occupation groups. I have the impression that while in some countries it is a common occurrence for a businessman, for example, to move in and out of government employment, in Canada it happens relatively rarely. We must devise better ways to harness the skills of private citizens.

One method may be through the long-term planning institute proposed in the Speech from the Throne. This body would be similar in function to the Brookings Institute in the United States. It would assemble experts of varied backgrounds to study the long-range prospects of the country and the objectives and techniques of Government. It would certainly require the active support and participation of members of the business community.

I should also hope that we could count on the collaboration of businessmen in recruiting experienced executives for responsible positions which might require one, two or three years of their time. An ever-changing contingent of such men and women would stimulate and strengthen the Government, and would provide the business world with a greater insight into the problems of Government....