

No doubt you would like to know at this point what is going to happen to business in Canada during 1952. So would I. But the gift of prophecy is denied to most members of the human race, not excepting Cabinet Ministers. All that any of us can do is to chart a course, that we have good reason to believe will take us to our desired destination, and to be ready to alter our plans, should the wind blow from an unexpected quarter.

As a matter of fact, some difference of opinion about future trends is by no means a bad thing under present circumstances. You will remember what happened in the early months of 1951. At that time too many people were convinced that there was going to be a repetition of wartime shortages and scarcities, and set out to protect themselves by buying more than they needed for current use. What was the result? Exactly what might have been expected -- a sudden jump in prices of commodities, here and throughout the world, to levels higher than were justified or could be sustained, and an excessive accumulation of inventories. The unfortunate effects of those fears and miscalculations are still being felt.

So, if you expect advice for 1952, all that I have to offer is this -- "keep cool, avoid rocking the boat". We all know that it is part of the Communist strategy to attempt to disrupt the economies of the free nations. Nothing delights the Communists more than to discover irrational economic behaviour based upon fears inspired by them. Businessmen like yourselves can do much to keep the Canadian economy steady on the course that leads to security and a better life.

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