

# Canada Weekly

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## The role of mineral development in a new economic order

*“Minerals can shape a nation’s destiny. Like the strength of the men who mine them, they form the potential strength of its economic future.... They have made us a rich nation,”* declared Energy, Mines and Resources Minister Alastair W. Gillespie in a speech in Ottawa to the Mining Association of Canada on February 25. *“The past 30 years,”* Mr. Gillespie continued, *“have been among mankind’s most productive. The objective was to improve living standards. This brought mass-produced consumer goods and the industrial equipment to manufacture them. This created, in turn, a high demand for the basic ingredients those things are made from – namely, minerals.”* The Minister went on to discuss in some detail the critical importance of the mineral industry to the economy of Canada and to describe the peculiar problems it faced and how they were being solved.

About half-way through his address, Mr. Gillespie turned his attention to the role of the mineral industry in contributing to the international economy:

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Today, minerals are becoming a central issue in international relations. Their trading, their prices, their development, their up-grading, their security of supply, their access to markets are key elements in the movement towards a new economic order. Indeed, one could easily call these times an era of “resource diplomacy”.

### New order demanded

In 1974, the Third World demanded a new international economic order. In effect, that manifesto appeals for a revised world economic system to redress the balance of affluence and poverty existing in the world.

In essence, their basic concern is survival. It is the same sort of concern that recently moved our Prime Minister in his recent television appearance to say...: “How long can our conscience ignore the suffering of other human beings? How long will a hungry world tolerate the unthinking and habitual waste of limited food resources? How long can we close our eyes to the international responsibilities imposed upon us by our own wealth and others’ needs?”...

Problems relating to raw materials have literally invaded all international diplomatic meetings. Why have they done so? One of the reasons is the

immense importance of raw materials to a host of countries generally referred to as the Third World or developing countries.

Resources represent about one-third of all exchanges between the developed or industrialized nations. But for developing nations they account for about 80 per cent of all their revenues. So you can imagine what a sharp drop in price or a disastrous crop failure of a bulwark commodity will do to the struggling economy of such a nation.

### Government, business both concerned

These concerns were recognized last December by the formation of the CIEC, the Conference on International Economic Co-operation. The CIEC includes eight industrialized countries, including Canada, and 19 developing nations. Members of the CIEC have established four commissions – namely, Energy, Financial Affairs, Development and Raw Materials. Canada is a member of the Energy Commission (we are a net importer) but not of the Raw Materials Commission (we are an exporter).

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Concerns relating to raw materials have also literally invaded the boardrooms of industry. A few weeks ago, for example, some 500 businessmen

