

10.

is adopted. The financing of the project would be handled as readily as the construction of the Welland Canal has been handled.

A National or All-Canadian Policy for Construction of Waterway.

Having in mind the major factors affecting the waterway as listed in the foregoing, and also the above outlined method of financing, the following is suggested for consideration as a reasonable basis for a national or All-Canadian policy for the construction of the waterway. It is, of course, subject to modification as circumstances may warrant.

1. Canada might announce as her waterway policy that it is her intention to provide a deep waterway from tidewater to the head of the lakes, at as rapid a rate as her finances will permit, this to be a national undertaking; that the waterway will be built in exact accord with the principles which have governed the construction of the present St. Lawrence and Great Lakes waterway; and that Canada is prepared to co-operate with the United States for the construction of such international structures as are essential to the construction of such a deep waterway.
2. The first step of this policy will be the linking up of the New Welland Ship Canal now practically completed, with tidewater by the construction of the St. Lawrence reach of the waterway as per the following:
3. Canada to proceed with the construction of the international reach of the St. Lawrence waterway upon the basic principle of financing and retaining complete control over all structures on the Canadian side of the international boundary.

Canada to be prepared to make with the United States such arrangements as are necessary for the construction of the works on the United States side of the boundary.

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