



CANADA

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## EXPANDING TRADE IN A FREE WORLD

The following is an abridged version of an address by the Minister of Finance, Mr. Donald M. Fleming, to the Kiwanis Club of Montreal on February 1:

"Canada has what has been called an 'exposed' economy. More than other countries, we are profoundly affected by international economic developments. The commercial policies of other countries which trade substantially with us are of great importance and concern to us. In volume we have in different years since the war ranked third, fourth or fifth among the great trading nations of the world, and throughout have stood first on a *per capita* basis. Our domestic policies must always take account of the influence exerted on our domestic economic conditions by the policies of other nations.

"The international climate has altered somewhat in the past several years, particularly for North America. Gone are the comfortable days when goods produced by the United States and Canada found easy markets in countries stripped by war and post-war privations. Europe has achieved a recovery of enormous proportions, and her efficient producers challenge North American production for markets everywhere. We have moved into a keenly competitive period, when the efficiency of Canadians in producing and marketing at competitive prices is being severely challenged. In this changed climate let us examine contemporary economic developments in Canada.

## CONTROLLING CAPITAL INFLOW

"Before the supplementary budget of December 1960, it had become evident that unnecessarily large

inflows of capital were being attracted into Canada. Imports of capital, large in earlier years, served a very useful purpose in supplementing inadequate domestic sources. As circumstances changed, however, this inflow of capital pushed our exchange rate to unprecedented heights. This high exchange rate made imports from abroad cheap in relation to our own Canadian products and made exports of Canadian products expensive in relation to products produced by our competitors abroad. On both counts Canadian industry was placed at a disadvantage. This fact, combined with the recession in the United States, put a check on the growth of the Canadian economy.

"The supplementary budget of December 1960 and the budget of June 1961 were both designed to correct this situation by removing special incentives to the inflow of capital and by other measures. Since December 1960, we have been able to reduce the exchange rate on the Canadian dollar by more than 5 per cent. Canadian producers have thereby had their competitive position improved materially.

"Other measures taken by the Government have complemented this approach to our economic problems. Measures in the field of debt management and measures to encourage Canadian pension funds and mutual investment companies to invest in Canada have improved the financial structure of our country and provided better facilities for financing Canadian business by Canadian capital.

"One of the more important developments over the past year regarding the flow of Canadian savings to Canadian investors had been the marked expansion of the Industrial Development Bank. In its fiscal year

(Over)

ended September 30, 1961, the number and dollar value of loans ran over 80 per cent above the total in the previous year. There were 1,364 loan approvals totalling \$71 million. Following the June budget proposals, the Government widened the scope of the Bank's operations so that enterprises over the whole range of economic activity may become eligible for loans. At the same time the total financial resources available to the Bank were enlarged by Parliament from \$157 million to approximately \$400 million. By early Fall, many loan applications from newly-eligible business were being processed. In the last quarter of 1961 the number and dollar value of loan approvals ran at close to double the rate of a year earlier and a substantial percentage of the increase went to businesses in the newly-eligible categories. The Bank is vigorously fulfilling its prime role of making term loans to small and medium-sized businesses which for various reasons cannot obtain private financing on reasonable terms and conditions. It is also hoped that the Industrial Development Bank can be of increasing use in making it possible to maintain Canadian ownership of family firms at times when infusion of new capital and management become desirable or when estate taxes present problems.

"The Small Businesses Loans Act has been another step in the Government's campaign to encourage a more effective flow of Canadian savings into Canadian investment opportunities. The Act came into force in mid-January 1961. The response by businessmen and banks has been encouraging. By the end of November, loans had been made totalling \$23.2 million.

#### EXPORT FINANCING

"The recent expansion of export-financing facilities is another example of the Government's policy to broaden the capital market and to provide an expansionary base for the economy. There are two types of export financing. Under Section 21A of the Export Credits Insurance Act, the Government finances the export sales of Canadian capital goods where the buying country cannot pay within five years. From the latest information available, the Government has authorized or approved the financing of export transactions amounting to approximately \$170 million. Export financing for periods under five years is provided by the chartered banks individually or by the Export Finance Corporation organized by the Government and the banks in April 1961 and owned collectively by the banks.

"These and other measures in the field of fiscal policy were undertaken to stimulate exports and the domestic economy in general, so that it would more fully utilize the plant and manpower which were available. I am glad to report to you today that we are already seeing the desired results. In recent months we have been experiencing a marked upturn in economic activity in this country. The recovery to date is by any standard of measurement as strong as any we have experienced at similar stages in earlier post-war business cycles. Personal income, labour income, corporation profits, consumer expenditures and employment have all reached new peaks on a

seasonally-adjusted basis. Industrial production too has outstripped earlier records.

"The decline in unemployment which has taken place since the economic upturn is more marked than in similar states of both the last two recoveries. The increase in Gross National Product which took place in the third quarter of 1961 was the largest advance in recent years. This progress is highly encouraging, but we must bend every effort to seek a continuance of this growth. Fortunately the groundwork has been soundly laid.

#### SELF-DISCIPLINE AND CO-OPERATION

"At this point I should like to repeat the warning which I have uttered on many occasions. The downward adjustment in the external value of our dollar and the other fiscal and financial measures in the budget have opened up new opportunities for Canadian industry both in our home markets and abroad. However, recent history is full of examples where such opportunities have been prematurely dissipated by wage and price increases unjustified by improvements in productivity. It would be the height of folly if these new opportunities were to be lost because of lack of self-discipline or failure to achieve effective co-operation between management and labour. So far, I am glad to report that these warnings appear to have been generally heeded. The increase in output which has taken place has been almost entirely in volume, not in price. There have been, inevitably, some adjustments of prices on imported goods, but these have been kept to a minimum and there are signs that recent increases in output have been accompanied by increases in productivity. If this trend continues we can be confident that the underlying competitive position of our economy will be strengthened.

"...Assisted by the movement in our exchange rate and other measures to encourage exports, Canadian exports for the first ten months of 1961 expanded more than seven per cent over levels of the equivalent period of 1960. This expansion in exports was the main factor responsible for the increase in economic activity in Canada. It is, therefore, perfectly obvious that all of us, both government and the public at large, must be constantly aware of the fundamental importance of world trade to our economic well-being. We in the Government are determined to play our part in encouraging exports. In association with the measures I have already mentioned, to co-operation with various business groups, a vigorous export drive to new and old markets covering a wide range of products.

#### THE COMMON MARKET

"...Let me turn now to some of the main issues raised for Canada by the United Kingdom decision to negotiate for membership in the European Economic Community. Like other countries of the Commonwealth, we are facing two areas of uncertainty. First, what might United Kingdom membership in the European Economic Community imply for the future of Canada's trade and economic relations with the United Kingdom? Second, what could be the political and economic effects of such membership on the Commonwealth association itself?

(Continued on P. 5)

### CANADIAN SPORTING GOODS SHOW

"It Pays to Play ... With Canadian Equipment" was the theme behind the Canadian sports equipment and clothing exhibit at the 1962 National Sporting Goods Association Convention and Show in Chicago from January 21 to 25. Thirty-six Canadian manufacturers exhibited merchandise ranging from sleeping bags to aluminum toboggans. There were canoes, gym equipment, skis and water skis, snow shoes, baseball gloves, games, hockey boots, shin guards, knitwear - even camping utensils.

A 32-page illustrated booklet, "Sports Equipment and Clothing from Canada", was published by the Department of Trade and Commerce, outlining the background of the 36 companies exhibiting and the products they manufactured. This booklet was posted to Canada's Trade Commissioners in the United States before the opening of the exhibition for distribution among potential buyers. Copies were also available at the Canadian exhibit.

This publication points out to potential customers that, in some fields such as hockey and skating equipment, Canada leads the world in design and manufacture. The world's finest toboggans and sleighs are produced in Canada, and Canadian-made skis and ski harness compare with the best manufactured anywhere. Because of the Canadian climate and the national love of sports, many Canadian manufacturers specialize in the production of clothing that combines warmth with freedom of movement and incorporates essential features for every activity, from duck hunting to skiing.

Examples of superior Canadian sporting goods on display at the Chicago show were a sleeping bag that won fame with the Mount Everest Expedition, the Canadian Outdoor Knife designed by Deane Russell of Ottawa, which had been acclaimed by the Design Councils of Canada, Australia and New Zealand, and knitwear worn by the Canadian National ski team training in Europe.

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### GIFTS TO NATIONAL GALLERY

Two magnificent wood carvings of Saint Peter and Saint Paul have been given to the National Gallery through the generosity of A. Sidney Dawes of Montreal. Carved from pine, the figures, which are more than six feet high, are by Louis Jobin, the last of the great traditional woodcarvers of Quebec. The figures are signed by the sculptor and dated 1884. Formerly, they stood in niches in front of a Quebec parish church.

"These figures are among the finest of this colourful sculptor's work," stated Charles F. Comfort, director, in announcing the gift. "They made an impressive addition to the five smaller works by Jobin which are already in the permanent collection".

Jobin was born in 1842 at St. Raymond, P.Q. He learned to carve during his boyhood years. One of his greatest works was a 25-foot figure of the Virgin at Cape Trinity. He spent his later years in a little studio at Ste Anne de Beauré, where he died in 1928.

A unique silver statue of the Virgin has also been given to the National Gallery through the generosity of E.E. Poole of Edmonton. Made by Salomon Marion (1782-1832) in Montreal about 1820, it is two feet high. The design is linked with that of a similar figure of the Virgin made in France, which was given by Louis XIV to the Parish Church of Notre Dame, Montreal, in 1715. Marion used this statue as a model for the one now being given to the National Gallery.

### NEW BRIDGE FOR OTTAWA

A girder design with no superstructure above the deck railings has been chosen for the Macdonald-Cartier Bridge between Ottawa and Hull, which will replace the old Interprovincial Bridge. This information was contained in a joint announcement made recently by Mr. Davis J. Walker, Federal Minister of Public Works, Mr. William A. Goodfellow, Minister of Highways for Ontario, and Mr. René Saint Pierre, Minister of Public Works for Quebec.

The announcement followed a meeting in Ottawa of the Engineering Liaison Board, which is coordinating the work. The Board was established jointly by the three ministers in February last year, when they agreed to proceed with the construction of the bridge and to share the costs. Representation on the Board includes the Provinces of Ontario and Quebec, the cities of Ottawa and Hull and the Federal Government as represented by the Department of Public Works and the National Capital Commission.

Detailed plans and specifications for the \$12-million project are now being prepared. Plans will be completed in time for tenders to be called by mid-summer and construction will be in progress this year. The bridge is expected to be open for traffic in 1965.

The girder design was selected in preference to a suspension bridge, which not only would have been more costly but would have tended to dominate the surrounding landscape with its high superstructure. Including approaches, the new bridge will be 6,000 feet long and 100 feet wide. From shore to shore the structure will measure 2,100 feet. It will be a six-lane bridge, with three lanes of traffic and a sidewalk on each side of a four-foot centre strip.

The deck will be supported by a concrete abutment on each side of the river and four concrete piers sitting on rock in the river bed. There will be five arched spans with a centre arch 520 feet wide. This is an extremely long arch to have in a multiple-arch bridge of this type, and the engineers working on the project say that it is quite unusual. However, it is considered to be a good design because of the emphasis being placed on the aesthetic qualities of the structure with a view to good national capital planning.

The arches nearest both river banks will measure 290 feet with the other two being 464 feet in width each. Measurement of the spans is taken from the centre of one pier to the centre of the next. The 464 foot arch on the Hull side of the river will be used for the passage of log booms.

### NEW TYPE CABLE-REPAIR SHIP

The Department of Transport is calling for tenders for construction of an icebreaking cable-repair vessel, believed to be the first ship of its kind in the world. The vessel will be 313 feet, four inches long, 60 feet in breadth and will have a loaded draft of 21 feet, six and a half inches. She will be twin-screw, with a diesel-electric propulsion system developing 9,000 shaft horsepower. It is expected the contract for construction will be let in the spring of 1962 and that the ship will be in service in 1965.

The new vessel will be operated as a unit of the Canadian Marine Service, the ship-operating branch of the Department of Transport. The cable-repair work and cable laying will be carried out for the Canadian Overseas Telecommunication Corporation in the Gulf of St. Lawrence, along the Atlantic seaboard and in the Eastern Arctic.

#### CONCEPTION AND DESIGN

The ship's design was conceived by the Transport Department's Shipbuilding Branch and the model tested by the National Research Council in Ottawa. The plans were prepared by the Montreal firm of Gilmore, German and Milne, naval architects, to the requirements of the Department and of the Canadian Overseas Telecommunication Corporation.

The hull and machinery were designed to cope with heavy icebreaking duties. Its cable-handling facilities will make the ship capable of repairing all types of submarine cable now in use or in the ship's areas of operation.

#### MOST MODERN EQUIPMENT

The most modern types of navigational and communications equipment will be installed, including two marine radars, gyro compasses and automatic pilot, echo sounders, radio direction finder, Loran and Decca navigators, electric log, radio-telegraphy console and radio telephone.

Lifeboat transceivers will be supplied to the two workboats and low-power helicopter "homing" equipment will be provided.

The total complement of the ship will be about 100 men, including ship's crew, flight officers and engineers, cable engineers, a doctor and other officials.

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#### FUR SEAL COMMISSION MEETS

Senior fisheries administrators of four countries met in Ottawa this month to plan the future for the luxuriously-furred seals of the North Pacific Ocean, which were once threatened with extinction but are now being maintained at a healthy population level. The occasion was the fifth annual meeting of the North Pacific Fur Seal Commission, composed of representatives from Canada, Japan, the U.S.S.R. and the U.S.A., which took place in Ottawa, February 7-9. The Commission's Scientific Committee met from January 29 to February 6.

Commissioners representing the four countries were: Canada, G.R. Clark; Japan, M. Ito; the U.S.S.R., A. Ishkov, and U.S.A., R.C. Baker. Mr. Ishkov is chairman of the Commission.

### NEW RESIDENTIAL BUILDING

Starts on the construction of new dwellings in all areas of Canada numbered 32,456 units in the fourth quarter of 1961, a rise of 1.2 per cent from the corresponding 1960 total of 32,061 units, according to advance Dominion Bureau of Statistics figures that will be contained in the December issue of "New Residential Construction". This brought the number of starts in the full year 1961 to 125,577 units, up by 15.4 per cent from the 1960 figure of 108,858 units.

Completions in all areas of Canada were little changed in the fourth quarter of 1961 at 35,198 units compared to 35,136 in the like 1960 quarter, but fell 6.6 per cent in the year to 115,608 units from 123,757. Units under construction at December 31, 1961, totalled 73,583, an increase of 11.9 per cent from the year-earlier total of 65,773 units.

#### URBAN CENTRES

Starts in urban centres of 5,000 population and over decreased 3.2 per cent in December 1961 to 6,823 units from 7,050 in December 1960, but increased 20.9 per cent in the year 1961 to 92,741 units from 76,687 in 1960. Completions in these areas were virtually unchanged in the month at 7,061 units compared to 7,098, and were down 8.1 per cent in the 12-month period to 83,148 units from 90,513. Units in various stages of construction in these centres at the end of 1961 numbered 53,195, compared to 44,975 at the end of 1960, an advance of 18.3 per cent.

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### NEW LABOUR DEPARTMENT PUBLICATIONS

Three publications dealing with wage rates, salaries, hours of work and labour legislation in Canada were recently released by Mr. Michael Start, the Minister of Labour.

The 400-page report entitled "Wage Rates, Salaries and Hours of Labour, 1960" is the forty-third in a series of annual reports covering wage rates and salaries for hundreds of occupations in 85 industries and 52 communities throughout Canada. Approximately 23,000 employers were included in the survey. The information contained in this report had been published in loose-leaf form earlier in 1961.

The second publication, "Primary Textile Industry; Wages and Hours 1960", is the eighteenth in an annual series of reports covering 270 firms in the textile industry. The data cover wage rates and hours of labour for more than 40,000 employees in a wide variety of textile occupations.

The third publication, "Labour Legislation of the Past Decade", is a review of developments in the labour-legislation field in Canada between 1951 and 1960. Prepared by the Legislation Branch, Department of Labour, the publication deals with labour standards, labour relations and trade-union legislation, safety of persons and property, workmen's compensation, equal opportunities for employment and other matters.

EXPANDING TRADE IN A FREE WORLD  
(Continued from P. 2)

"Our trade and economic relations with the United Kingdom have steadily expanded in recent years to the benefit of both countries. After the United States, Britain is Canada's largest export market, taking now close to \$1 billion-worth of our exports annually. A great variety of products of interest to every region of Canada and to most of our industries makes up this total; for a number of these commodities, of which wheat and flour are outstanding examples, the United Kingdom is Canada's principal external market.

"Comparing the terms of access which our exports enjoy in the British market with the common tariff of the European Economic Community countries, I would observe that, of total Canadian sales of \$915 million to the United Kingdom in 1960, \$691 million, or 76 per cent, could be affected in greater or lesser degree if the United Kingdom were to join the Common Market. Much, of course, would depend on the terms of entry which the British proved able to negotiate. With these considerations in mind, we have urged the United Kingdom in negotiating accession to the European Economic Community to secure the fullest safeguards possible to maintain our traditional access to this essential market.

"In these discussions we were mindful not only of our own interest in keeping the United Kingdom market open for Canadian goods, but also of the other Commonwealth countries and also of the broad interests of the Commonwealth as an association. I need not elaborate on the reasons for Canada's wholehearted attachment to that unique association which is the Commonwealth of Nations. Spanning five continents, linking with common bonds peoples of different races and creeds, the Commonwealth is not only the first but, to date, the only example of a real family of nations. As such it is a major factor in international stability and peace.

"Our attachment to the Commonwealth, however, would be nothing but empty sentimentality if it did not find expression in a determination to preserve the strength and vigour of the Commonwealth that it may play its ever-increasing and beneficent role in international affairs....

PROTECTING COMMONWEALTH INTERESTS

"The British Government has made it clear to us that in their negotiations with the European Economic Community they are determined to safeguard Commonwealth interests. Indeed, they have assured us and the other members of the Commonwealth that, unless they can secure terms which will adequately safeguard the essential interests of Commonwealth countries, they will not join the Common Market. We do not doubt, and we have never for one moment doubted, the determination of the United Kingdom to endeavour to obtain the necessary safeguards.

"We must recognize that, even at best, Canada and other Commonwealth countries would have to face some trade adjustments should the United Kingdom join the Common Market. In the new pattern of international trading relationships which is likely to

emerge, losses in one direction will have to be offset by gains in another if we are to succeed in expanding international trade and in raising living standards throughout the world.

"Some Canadians have suggested that a solution for Canada might be found in joining or associating ourselves with the European Economic Community....

"...The Treaty of Rome provides in the plainest terms for the accession of European countries alone to membership. As regards association, a group of articles of the Treaty (Part Four) make provision for the associate membership of overseas territories. A further article provides that: 'The Community may conclude with a third country, a union of states or an international organization agreements creating an association embodying reciprocal rights and obligations, joint action and special procedures.' The Six have made it quite clear, however, that the countries to which this last article applies are the less-developed countries of Europe, such as Greece, which has already signed a treaty of Association with the European Economic Community.

CANADIAN MEMBERSHIP PROHIBITED

"I have myself heard the opinion clearly expressed by high-ranking and influential European statesmen that membership or association for such a non-European country as Canada would radically change the entire character of the Community and would be inconsistent with its most cherished objective: a tightly-knit, politically unified Europe. Needless to say, we have not been asked to join and, let's face it, we would not be welcomed if we sought to apply for membership or association.

"Those who have advocated that Canada join the European Economic Community have evidently not been aware of these plain facts. Nor have they really examined the terms of the Treaty of Rome or what the economic and trade effects would be for Canada. There is no doubt that we would be expected to remove all tariffs against the Community. The European Economic Community, on the other hand, would never consent to opening up their markets to the free flow of our agricultural products. What sort of bargain would it be for Canada if some of our major exports could not receive access comparable with their access to our market? Quite apart from the balance of the bargain, it is difficult to see how we could pursue our national objective of promoting a balanced economic structure in this country in circumstances where our markets for manufactured goods were wide open to the unrestricted competition of the highly efficient and low-cost industries of Europe....

"Canada has vital and growing trade interests in the six countries of the Common Market. At almost half a billion dollars, our exports to the countries that now form the European Economic Community were four times greater in 1960 than ten years earlier. We shall seek to preserve and expand the opportunities which this important market offers to us, but we shall not attempt to do this on the basis of a regional association.

"In this connection, I am reminded of the words President Kennedy used when he addressed the Na-

tional Association of Manufacturers on December 6, 1961. Referring to the new American trade initiative which he is now submitting to Congress, the President said:

"I am not proposing, nor is it either necessary or desirable, that we join the Common Market, alter our concepts of political sovereignty, establish a "rich man's" trading community, abandon our traditional most-favoured-nations policy, create an Atlantic free-trade area, or impair in any way our close economic ties with Canada, Japan and the rest of the free world".

"These words apply, with even greater force, to our own situation. Like the United States, our trade and economic interests are far-flung. Only we depend relatively much more on foreign trade than they do. Just as our southern neighbour has political interests all over the world so our own political interests are very wide, embracing many areas and countries.

"We cannot, any more than the United States can, seek to further our national economic and political objectives through a narrow regional approach. Inevitably, such an approach would force us to choose between wide variety of interests which contribute to our identity and our prosperity. And this would be - let there be no doubt about it - an agonizing choice, indeed.

"Happily it is not a choice we are forced to make. I am firmly convinced that whatever problems emerge from current regional developments in Europe can and must be solved on a broad basis, in keeping with our interests and with the interests which all the countries of the free world hold in common. In this connection, it is not without interest that the Organization for Economic Co-operation and Development, which groups together 20 countries of Europe and North America and of which I have the honour to be Chairman, reaffirmed at its recent ministerial meeting in Paris its fundamental aim to further the expansion of world trade on a multilateral non-discriminatory basis.

"You may ask, what do I mean when I speak of multilateral solutions to current world economic problems? I have in mind that the new pattern of world trading arrangements emerging from the creation of the European Common Market and its possible enlargement in Europe raises fundamental problems for the entire free world. It follows from this that effective solutions will require the collective efforts of all the principal trading countries. They will also require the constructive and imaginative leadership of the United States as the principal world power and the central bastion of the alliance of free nations.

"We are fortunate in witnessing these days the display of just such leadership on the part of the United States. I am referring, of course, to the new

trade programme which President Kennedy is submitting to Congress. This bold and far-reaching initiative is principally designed, as you know, to permit the United States to negotiate on the basis of the gradual elimination of tariffs in the United States and the Common Market over a wide variety of goods which are mainly produced in these areas and to permit a gradual reduction of duties up to 50 per cent on other goods. The United States trade programme is in harmony with the sort of solution to current world economic problems which we have been consistently advocating....

"We must recognize that, if the new trading world now being conceived is to conform to our collective aspirations, more will have to be achieved than an elimination or lowering of tariffs on manufactured products. The special interests of countries such as our own will have to be taken into account. In particular, access will have to be provided for agricultural exports which are now restricted by a variety of non-tariff devices. In working out solutions for these problems we stand ready to play our full part.

"From what I have said, I think you will agree that ours is a positive and forward-looking response to the challenges and opportunities which are emerging. Briefly stated, these are the main elements of our policy:

1. We shall continue through friendly co-operation with the British Government to assist them to safeguard the vital interests of Canada and other Commonwealth countries in their negotiations with the European Economic Community.
2. We desire to see our relations with Commonwealth countries, economic and other, preserved and strengthened and will work consistently to this end.
3. Through the GATT and in other ways, we will endeavour to maintain and enlarge our access to the European market and further in every way the expansion of our exports to this important area.
4. Together with the United States and other like-minded nations, we will play a constructive role in the promotion of freer world trade on a multilateral non-discriminatory basis.
5. In the all-important area of agriculture, we will co-operate in current international efforts to bring about more rational and equitable conditions of trade.
6. At home, we will work constantly for the improved efficiency and modernization of Canadian industry so that we can take full advantage of all opportunities which will become available for our exports under conditions of freer world trade...."

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