

CHAPTER XXII.—FOREIGN TRADE

CONSPECTUS

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The interpretation of the symbols used in the tables throughout the Year Book will be found on p. viii of this volume.

The subject of foreign trade covers more than the treatment of exports and imports of commodities, important though this is. In its broader sense, foreign trade is made up of the total international interchange of goods, services, securities and other financial transactions, all of which are presented in their appropriate relationship in this Chapter and in Section 4 of Chapter XXIV. Following the special article on Canada's Participation in the Changing Pattern of World Trade, Part I gives detailed statistics of that trade. Part II outlines the various ways in which the Federal Government promotes and encourages trade relationships, and contains a brief review of the Canadian tariff structure. Part III contains a review of the extent of travel between Canada and other countries in 1965, with estimates of the amount of money expended for that purpose.

CANADA'S PARTICIPATION IN THE CHANGING PATTERN OF WORLD TRADE, 1953-66*

In the years since 1953 Canadian exports have grown one and a half times. Recently the pace has been faster, with an expansion of 60 p.c. in the past four years—as much as in the previous decade. Meanwhile, world trade has more than doubled since 1953 and its composition and direction have changed remarkably. But before looking into the changing character of the world market, it might be well to review the highlights of Canadian trade trends in this period.

Canadian Exports

Following the post-Korean War decline, Canadian exports climbed sharply during the resource-development boom of 1954-56, but in the following four years sales inched up only slowly, while unused new capacity overhung the resource industries and investment stagnated. Only the exceptional sales of uranium and aircraft avoided absolute declines.

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