



AVRO ARROW

Words

The Boom Years

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The Boom Years



The late 1940s and early 1950s was a "golden age" for Canada. Canada emerged from the Second World War a confident and wealthy country with an outstanding war record; it was now ready to assume a prominent role on the world stage. Politically, an exceptionally competent Liberal

government led by Prime Minister Louis St. Laurent and his "Minister of Everything," C.D. Howe, was at the helm. Diplomatically, this era was characterized by the internationalism of the Department of External Affairs, ably led by Lester Pearson who would wield great influence within the United Nations and other multilateral organizations. Pearson's diplomatic skills would earn him the Nobel Peace Prize in 1957. Militarily, Canada would embark on its largest ever peacetime military buildup and enter into its first peacetime alliance, the North Atlantic Treaty Organization (NATO), all to meet the perceived Communist threat. Economically, Canada would experience an unprecedented boom as public and private investment on a hitherto unseen scale produced low unemployment, interest rates, and inflation which in turned fuelled a consumer spending spree. However, this situation could not last forever, and by the late 1950s the good times were coming to an end.

Story by:
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