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WEEK'S EVENTS IN REVIEW

CANADA THIRD IN TRADE? Canada's exports increased rapidly in the first half of 1952, according to the review of foreign trade for the half-year released December 11 by the Dominion Bureau of Statistics. Their value was higher than in any corresponding post-war period and their volume 17 per cent above the same period of 1951. Although the value of imports was less than in the 1951 half-year their volume also increased slightly.

World prices moved steadily downward in the first half of 1952, those of Canada's imports falling more than those of exports. In part, this represented an adjustment from the inflation which followed the outbreak of the Korean War. The appreciation of the Canadian dollar also influenced the price declines.

The greater part of the increase in exports in the half-year was in sales to overseas countries, while those to the United States remained stable at a high level. In imports, purchases from the United States showed little change while those from overseas countries generally declined. The export balance on trade with overseas countries more than offset the import balance on trade with the United States.

The value of Canada's trade in 1951 was exceeded only by that of the United States, the United Kingdom and France, and Canada's trade per capita (\$588) was greater than that of these countries, although less than that of Hong Kong (\$813) and New Zealand (\$662). Statistics for 1952 indicate that the value of Canada's exports and total trade may again exceed those of France.

LEASE OF LAND TO U.S.: The Acting-Secretary of State for External Affairs, Mr. W.E. Harris, tabled in the House of Commons on December 16 notes exchanged by the Acting Secretary of State for External Affairs and the United States Ambassador on December 5.

He said, "The notes constitute a lease to the United States of certain parcels of land within the Royal Canadian Air Force station at Goose Bay in the Province of Newfoundland. The lease, which is to enable the United States Air Force to replace wartime construction and to construct some additional facilities, involves approximately 7,000 acres of land which is less than ten per cent of the area of the base. The field will continue to be under the over-all command of the R.C.A.F."

"Goose Bay airport was built by Canada in 1942--before Newfoundland entered confederation--as a stepping-stone along the North Atlantic and Arctic airways. During the war thousands of aircraft put down there on ferry flights from the United States and Canada to Europe. Since the war Goose Bay has been used by the R.C.A.F. and the United States Air Force to support certain northern weather stations, and it has served also as a centre for search and rescue operations in the area.

"In view of the increased international tension during the last three years, the R.C.A.F. and United States Air Force facilities at Goose Bay have been considerably expanded. The base is, in effect, a joint defence installation, and is being used by both Air Forces for the co-operative defence of North America. Its use by both countries is essential for