

## New office negotiates world deals

World Trade Centre Toronto, Canada's first international trade agency, has opened its doors for business in the newly renovated offices of the Toronto Harbour Commission Building.

The World Trade Centres Association, whose head office is in New York, encourages the expansion of world trade, promotes international business relationships and understanding among nations, and fosters increased participation in world trade by developing nations.

"The trade centre's objective is to bring the buyers and sellers of the world together. It's a very rare day that we don't receive an inquiry from some part of the world," says Ernest Griffith, general manager of the Toronto Harbour Commission and executive director of the centre. "So far, the inquiries landing on our desks have been split rather evenly between imports and exports."

He lists as examples of firms using the centre's services recently: a Canadian glass tableware exporter looking for new markets in Europe; a Nigerian company wanting to import food products, soft drinks, alcoholic beverages, building materials and carpets; and a Belgian firm interested in buying and selling helicopters.

Mr. Griffith feels that World Trade Centre Toronto has an important role in helping Canadian businessmen enter world markets.

"I think in our own experience there has been a reluctance, in many cases, to



*Ernest B. Griffith, executive director of World Trade Centre Toronto (left), explains its role to visitors, Danny Powell (centre), Jamaican Trade Commissioner and Peter King, executive director of the Jamaica Government National Export Corporation.*

look into foreign markets," he says. "We hope to be able to overcome that reluctance."

One of the centre's top priorities is its trade information section, which is now acquiring information on exporters, importers, trading corporations, commodities, customs regulations and so on.

"The variety of services that we will provide is being constantly refined," says Mr. Griffith. "I am happy to report that translation and linguistic services will be handled by Polyglot Translation Services,

a firm that has joined the trade centre operation.

"We are looking at a variety of ways to serve the business community," states Mr. Griffith. "We will have a trade library, conference rooms, a trade development branch, and even a small products exhibit area near the information section.

"We also plan to introduce a series of seminars which will deal with specific aspects of trade. Our staff is now developing a number of topics."

## Estimates of capital expenditures

Intended capital expenditures in Canada during 1978 are now estimated at \$49,950 million, based on the results of the mid-year review recently completed by Statistics Canada. This total is 2 percent above the first estimate of \$48,983 million for 1978.

### Construction

The new total for capital outlays for all construction at \$32,169 million is 0.8 percent above the \$31,913 million estimated earlier for 1978 and 6.3 percent higher than the \$30,270 million for 1977. However, this small change masks the offsetting effects in the two principal components where a further gain of 3.2 per

cent for non-residential construction was counter-balanced by a decline of 3.5 percent for housing construction since the first estimates for 1978. Non-residential construction is now expected to reach \$21,226 million compared with \$20,569 million shown earlier for 1978. The new amount is 9.8 percent above the \$19,338 million for 1977. Residential construction in 1978 is now estimated at \$10,943 million, compared with the \$11,344 million estimated earlier for 1978 and only marginally above the \$10,932 million for 1977.

Capital spending plans for the acquisition of new machinery and equipment during 1978 now total \$17,781 million, 4.2 percent above the earlier estimate of \$17,070 million and 9.6 percent higher

than the \$16,221 million for 1977.

Both the business and "social capital groups" show gains at mid-year, with the business group showing a further increase of 3.7 percent for a total gain of 10.3 percent over the 1977 figure. The increase by the social capital group (institutions and governments) is 3.3 percent over the earlier estimate for 1978 and 7.5 percent above that for 1977.

### Agriculture

Of the further gains in the business sector, estimates for agriculture show much more strength in the purchases of farm machinery than was expected earlier. The 1978 total for agriculture and fishing is now \$3,247 million, 10.5 percent above the

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