

Since, however, influenza in epidemic form usually occurs on this continent during the Fall, Winter and early Spring months, it would be reasonable to anticipate outbreaks of a localized or possibly generalized nature in Canada in the coming months.

The two laboratories have undertaken to produce as much vaccine as possible within the limits of their present facilities. Supplies of the vaccine, as they become available, will be distributed on a per capita basis to provincial health authorities who will be responsible for the actual conduct of the immunization programme. In general, priority in the use of the vaccine will be for the maintenance of essential services. Production costs of the vaccine will be shared on a fifty-fifty basis by federal and provincial governments, the federal contribution being met out of funds set aside under the National Health Grants Programme.

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DEBT GROWS SLOWLY: There are indications that the amount of debt owed by consumers to finance companies, retail dealers and other lending institutions is growing much more slowly than it has in recent years, says the Bank of Montreal's Business Review for August.

The factors bringing about this slower climb in consumer debt are discussed under three main headings: charge accounts, instalment paper and personal cash loans.

Pointing out that these kinds of debt differ in the needs they are designed to meet and in their rates of growth, the review adds, "Charge accounts, for example, are usually regarded as a convenience rather than a credit medium. They seldom bear interest and are usually repaid within 30 days. Moreover, their rate of growth has been relatively modest during the past few years.

"At the end of March charge accounts outstanding were only \$9 million more than a year earlier and only about twice as large as the level outstanding at March 31, 1948, the first year for which regular quarterly figures are available."

By contrast, an estimated \$1,139 million - more than eight times the amount at March 1948 - was owed on instalment finance paper at the end of March this year.

"Moreover, the increase in the dollar amount outstanding during 1956 was the largest in any year since 1952, when the restraints that had been imposed on instalment lending during the Korean emergency were removed," the Review says.

A change occurred in the trend during the latter part of 1956. In the six months from the end of September to March of this year there was a net decline of \$23 million, compared with a net increase of \$17 million in the same period a year earlier.

Another major factor contributing to the slowing down in the rate of growth in consumer credit was personal cash loans.

"During the final quarter of the year," says the Review, "the total in this category grew by only \$9 million compared with an increase of \$51 million in the same period of 1955, while in the first three months of 1957 there was a net decline of \$24 million compared with an increase of \$22 million a year earlier."

Behind the over-all slow down in consumer debt is a combination of factors, according to the Bank of Montreal. There has been a slackening in demand for automobiles and other durable goods normally purchased on the instalment plan, and there has been a narrowing of the gap between repayments and new debt incurred. The official policy of monetary restraint also appears to have had some effect. Conceivably too, consumers may be a little more cautious in their spending plans.

"Such a change in attitude would obviously reinforce over-all official measures to restrict the use of credit at the present time," the Bank states.

"Just as the upward leap of consumer debt contributed to the inflationary pressures in the Canadian economy in 1955 and 1956, a slower climb in consumer debt should tend to retard the progress of inflation in 1957."

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POPULATION GROWS: Reflecting the heavy inflow of immigrants, Canada's population increased at a record rate in the first half of this year, rising 306,000 to an estimated 16,650,000 at July 1 from 16,344,000 at the start of the year, according to a mid-year estimate by the Dominion Bureau of Statistics. This compares with a first half-year increase of 199,000 in 1956, 201,000 in 1955, and 225,000 in the first six months of 1954.

Over the past 12 months (July 1, 1956 to July 1, 1957), Canada's estimated population growth was the largest ever at 532,000, comparing with a rise of 382,000 in the period July 1, 1955 to July 1, 1956, 406,000 in the 1954-55 period, and 444,000 in the 1953-54 period. Thus the population growth was 569,000 from the 1956 Census total of 16,081,000, and 2,641,000 from the 1951 Census count of 14,009,000.

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BELGIANS AT COLD LAKE: A group of Belgian flyers, five pilots and five observers, started training on CF-100 jet fighters this month at the RCAF's All-Weather Operational Training Unit at Cold Lake, Alberta, about 180 miles northeast of Edmonton. Upon completion of their conversion training in November, the Belgian crews will form the nucleus of a training unit in their own country to instruct Belgian aircrew destined for CF-100 service.

Belgium is receiving Canadian-built CF-100 interceptors, designed and produced by Avro aircraft of Malton, Ontario, under a Canadian-United States mutual aid agreement.