

celebrating this anniversary, for which the theme is "Peace and Progress".

The designer of the stamps, Brian Fisher of Vancouver, says that his design suggests "a world divided, with a great deal of energy being focused toward its unification, though this unity is not yet accomplished, and poses a question for the future".

The stamps are being printed by lithography in quantities of 12.5 million each by the British American Bank Note Company of Ottawa.

CONFERENCE ON WOOD HOUSING

Some 500 delegates, from about 40 countries, will take part in the World Consultation on the Use of Wood in Housing (with emphasis on the needs of developing countries), which will be held at the University of British Columbia from July 5 to 16, 1971. The Minister of Fisheries and Forestry, Mr. Jack Davis, said that Canada would act as host at the request of the Food and Agriculture Organization of the United Nations because of Canada's extensive experience in timber construction.

The aim of the two-week Consultation is to promote and extend the use of wood in housing, particularly as a source of economical accommodation. Mr. Davis noted that a number of developing countries had both severe housing shortages and substantial areas of unexploited forest resources. The consultation should be of significant assistance to these countries in improving their living standards and expanding their forest industry.

CANADIAN METHOD RESPECTED

Today, Mr. Davis said, nearly every nation had a housing problem requiring an increased rate of dwelling-unit construction. It was generally recognized and accepted, he added, that Canada's timber-frame method of house construction, using factory-built components and working to strict operational scheduling, was one of the most flexible, economical and practical means by which builders could increase their productivity.

Studies by the FAO emphasize the importance of wood as a building material. More than half of all lumber now being sawn is used in housing and construction, and about 75 per cent of the plywood, fibreboard and particle board produced in North America goes into housing construction or maintenance. And there is much potential for increasing the use of wood through new techniques such as prefabricated housing components, laminated construction, and by combining wood with other structural materials.

The Consultation will provide a forum in which delegates from both developed and developing nations can discuss mutual problems and exchange information on new wood products and construction techniques. A number of working papers are to be prepared in advance, providing a basis for discussion

as well as a permanent contribution to the general fund of information about construction with wood.

Delegates to the conference will be able to view an exhibition of modern wood-construction techniques.

ECIC FINAL REPORT

The final annual report of the Export Credits Insurance Corporation (ECIC) was released recently by Mr. Jean-Luc Pepin, Minister of Industry, Trade and Commerce. The Corporation, which ceased operations on September 30, 1969, was succeeded on October 1, 1969, by the Export Development Corporation.

During the nine months it operated in 1969, the ECIC insured export sales having a value of \$175 million, including \$4 million insured on behalf of the Government, and signed ten agreements to provide \$56 million in long-term financing. The latter figure compares with \$21 million for the whole of 1968, and includes a \$5-million credit to the Mexican industrial development bank for relending to Mexican nationals for the purchase of Canadian capital goods or services.

During its 25 years of operation, the ECIC insured almost \$3,000 million of export sales on credit to all parts of the world. It paid claims of \$15.5 million, mostly as a result of exchange-transfer difficulties. About three-quarters of these payments were subsequently recovered.

In 1960, the Corporation was authorized to provide direct loans to foreign borrowers to enable them to purchase capital equipment and services from Canada when long-term credit was necessary. In the nine years of its operation, the ECIC facilitated 61 agreements with a total value of \$457 million, involving projects in 20 countries.

The ECIC was intended to operate as a non-profit organization, covering expenses and losses from premiums. From the beginning of its operations in 1944 until September 30, 1969, its net earnings after payment of operating costs and losses amounted to \$4,230,000, which constitutes a reserve of only 2.4 per cent of liabilities under contracts of insurance issued at the Corporation's risk.

The successor to the ECIC, the Export Development Corporation, has assumed all properties, rights, obligations and liabilities of its predecessor, but has greatly increased its financial resources and new and improved insurance, guarantee and lending facilities. It is also empowered to insure Canadian firms investing abroad against loss through non-commercial risks such as expropriation, confiscation, insurrection, war or revolution, or the inability to repatriate capital or earnings.

There were 537,000 claims for unemployment insurance in 1969, an increase of 8 per cent over those recorded the year before.