

PROFESSIONAL MANPOWER

The demand for engineers, scientists and architects in Canadian business, industry and education will probably continue to increase during the next two years, but at a considerably lower rate than in the past two years, it was forecast at the fourth meeting of the Advisory Committee on Professional Manpower in Ottawa, recently. The meeting was attended by delegates from professional organizations, industry, education, Federal Government departments and crown companies, and was presided over by Dr. W.R. Dymond, Director of the Economics and Research Branch of the Department of Labour.

A survey made in 1958 by the Department of Labour showed that while recruitment appeared to be much easier than in 1956-57, difficulties in obtaining many types of professional personnel persisted for some employers in all sectors, but to a lesser degree than in previous years. It was noted that about ten per cent of professional recruits were obtained by upgrading sub-professional people to professional work.

Demand and supply of engineers were fairly well in balance, but with a tendency towards a surplus particularly of new and inexperienced engineers. Recruitment difficulties still persisted for some kinds of specialized and experienced engineers. It was indicated that a rapid and strong expansion of business in areas involving extensive use of technical manpower could result in possible shortages of engineers on a widespread scale again developing quickly, owing to the lag between demand and the supply from college graduations. Immigration's prospective contribution to supply was less predictable because of the variety of factors involved. These factors included not only future government policy and economic conditions in Canada, but also economic and other conditions in the countries supplying the immigrants.

In discussion following the presentation of reports, members of the committee agreed that diversion of more professional graduates and post-graduates into secondary school teaching careers was basic to the development of a sound and adequate professional manpower force in future years. It was held that more employers should offer summer jobs to students who might wish to go into teaching, instead of restricting vacation employment to students who were potential permanent employees.

The committee further considered that stronger efforts should be made to guide students in engineering and science into the newer and more specialized fields, rather than letting so many qualify only along traditional lines which would not be so useful to many employers. It was recommended that in order to avoid the necessity of employing engineers as technicians, higher calibre technicians should be developed, which would enable university admittance standards to be raised, resulting in higher calibre engineers being produced.

VITYAZ' IN VANCOUVER

The Soviet oceanographic vessel *Vityaz'* called at Vancouver, British Columbia, from November 16-20, in connection with activities of the International Geophysical Year.

The 5,500 ton *Vityaz'*, built originally as a passenger and cargo ship, is equipped with thirteen laboratories for study in the fields of meteorology, the physical properties of sea water, biology, submarine geology, fish life and microscopic animal and plant organisms. The vessel is fitted with instruments which probe the depths of the ocean bed, known as trenches in geological terms.

Sixty Soviet scientists were on the *Vityaz'*, of whom about twelve were women. The group gave six reports to Canadian scientists, on board the ship. The Soviets visited the University of British Columbia and saw the Fraser River model in the University grounds. The ship was open to the public every day during the visit, when one of the Soviet scientists explained their work.

The *Vityaz'* left Vladivostock in September, with Vancouver as the first port of call. The vessel will stop at San Francisco and will then cruise in the Pacific until March.

* * * * *

SECURITY TRANSACTIONS

Capital inflows from all portfolio security transactions between Canada and other countries in the third quarter of 1958 amounted to \$126 million, just over one-half the inflow in the preceding quarter, the Dominion Bureau of Statistics reports. Net capital import for the first nine months of 1958 amounted to \$532 million as compared with \$709 million in the corresponding period of 1957 and \$766 million for that year as a whole.

Trade in outstanding Canadian and foreign issues led to a net sales balance or capital import of \$45 million during the third quarter. This compared with \$7 million in the second quarter, and was the largest net balance from trading since the third quarter of 1957. But the decline of new issues to non-residents from \$287 million in the second quarter to \$89 million in the third quarter was the major reason for the change.

The third quarter is normally one in which new underwriting activity is small, and in 1958 this tendency was emphasized by the pre-occupation with the Government Conversion Loan operation. There were no new offerings outside Canada during the quarter, and the new issues represented either deliveries on earlier offerings or participation by non-residents in offerings in the Canadian market.

Trading in outstanding Canadian issues produced \$36 million in the quarter, of which about \$25 million came from the United States. Trading in outstanding foreign issues produced \$9 million, representing sales to the United States.