

Buffalo "are beautiful"

Buffalo-fancying appears to be on the up-and-up in North America. While 99 per cent of Canada's buffalo are at present found in government-protected parks, in the United States about 99 per cent are on private ranches — and the ranching of these huge animals is just beginning to take a hold in Canada.

Wayne Cruikshank, owner of the Horseshoe Stables near Haney, some 40 miles east of Vancouver, is the proud owner of a buffalo bull. He declares: "I often stand and gaze at my bull and reflect what a magnificent and beautiful animal he is." He also reflects on a few economic considerations: buffalo meat, he says, is higher in protein and has less cholesterol than beef, as well as being cheaper to raise. He plans to begin by raising buffalo for breeding and then, in due course, to introduce buffalo steaks.

Mr. Cruikshank is a member of the American National Buffalo Association. He says there were about 35,000 head of buffalo in North America last year and the number is increasing by about 5,000 annually. The average buffalo calf sells for about \$575 and in the eastern provinces the price may be as high as \$1,000.

What are these huge beasts like to handle? They have, says Mr. Cruikshank, an independent temperament — and they are not as shy as most cattle. "I'm not saying the buffalo is dangerous, as you would regard a bull in a field as dangerous. It's just that the buffalo is a big animal — they can stand six feet at the shoulder and weigh an average of 2,000 pounds — and has a lively curiosity. And when you get an animal that big curious about you, it's a good idea to watch your step."

Library uses canoes

The rising cost of fuel has led the Wapisti Regional Library in Saskatchewan to abandon its motor vehicle temporarily in favour of canoes. Library officials are engaged in a short-term experiment to find an alternative to the "bookmobile" which carries books to branch libraries from their headquarters in Prince Albert. The canoes are being used to take them downstream on the Saskatchewan River to Nipawin.

Ken Jensen, the chief librarian, says a number of options have already been ruled out. "For instance, we already have figures which show hot-air balloons are far too expensive." He has also rejected saddle horses because of the high cost of feed. The library serves 53 branches over 20,000 square miles.

Economic Digest

Economic future

High and rising jobless rates accompanied by continued rapid price increases are forecast by the Conference Board in Canada in its latest quarterly review of the Canadian economy.

The private economic research group says unemployment will average about 7.3 per cent of the work force this year and the rate will rise to 7.8 per cent in 1976. Consumer prices will rise by about 11 per cent this year over 1974 levels, and a further 11.5 per cent in 1976.

Although the economy has "turned the corner from recession to recovery," new problems have arisen that are affecting the strength of the recovery, the Board says.

Accordingly, the Board has scaled down its earlier estimates of 1976 economic growth. The value of Gross National Product (GNP) — a measure of all goods and services produced in the economy — is expected to rise only about five per cent over 1975 levels, rather than by the 6.3 per cent forecast in July.

It is predicting 1975 GNP will be about one-half of one per cent lower than in 1974, when it was valued at C\$141 billion.

Inflation persists

Inflation that is "much more persistent than had previously been expected" is one reason for the research group's downward revision in the economy's 1976 outlook.

Food, rents and fuel and other energy-related products likely will continue pushing consumer prices higher. In addition, economic conditions no longer appear as bright for many of Canada's overseas trading partners.

There has not yet been a major liquidation of inventories built up during late 1974 and in the early months of 1975, the statement says. The initial economic recovery, which started sometime during the summer, has been fuelled by increased spending for residential construction, gradually recovering consumer spending and by a modest improvement in Canada's trade balance with foreign countries.

Capital spending

Capital spending is weak, the Board says, and investment in machinery and equipment declined during the second quarter and will show no increase during the second half of 1975.

The forecast sees a substantial recovery during 1976 for corporate profits because of better use of productive resources, lower labour costs and stronger market demand.

Average weekly wages will continue to increase rapidly because of continuing price pressures, the Board predicts. But because of productivity gains, labour costs for employers will be lower in 1976.

Personal disposable income for consumers is predicted to rise to C\$102 billion this year from C\$89.3 billion in 1974, and to increase to C\$117.3 billion next year.

The forecast for new housing starts has been revised upward slightly to 198,000 units this year from the earlier estimate of 191,000 starts. The latest forecast includes the prospect that starts will decline slightly later this year because of higher mortgage interest rates.

GNP increase

Canada's gross national product increased by 0.3 per cent in real terms during the second quarter of 1975, Statistics Canada reports. The increase is primarily the result of a modest rise in personal spending and a considerable improvement in the balance of foreign trade. The gross national product is the value of all goods and services produced by the economy.

Manufacturers' sales

The value of goods sold by manufacturers in July was up 3.3 per cent from June, Statistics Canada reported at mid-September.

The increase in value of goods shipped by manufacturers, and a reduction in the ratio of goods held in inventory to the amount shipped, continued a four-month trend, indicating stronger demand as the economy moves out of recession.

Shipments in July were C\$7.351 billion, up from C\$7.117 billion in June. Most of the over-all rise was accounted for by shipments of durable goods, such as appliances and automobiles, which were up 6.7 per cent to C\$3.346 billion. Shipments of non-durable goods increased six-tenths of one per cent to C\$4.005 billion.

Manufacturers owned C\$2.07 worth of goods in inventory for each C\$1 worth of goods shipped, down from a June ratio of C\$2.14 of inventory to C\$1 in shipments.

The inventory owned totalled C\$15.201 billion, a decline of four-tenths of one per cent from C\$15.265 billion in June.

New orders for goods in July totalled C\$7.178 billion, up 2.2 per cent from June.

The backlog of unfilled orders was C\$9.762 billion, down 1.7 per cent from June.