

This would compare with gains in the physical volume of output between 1955 and 1956 of about 7 per cent and between 1954 and 1955 of about 9 per cent. It is evident from these figures that a substantial levelling-off in economic activity occurred in 1957, compared with the very rapid advances of the preceding two years.

To summarize, the year 1957 has been characterized by the following developments:

-Stability in the total volume of production after the sharp increases of 1955 and 1956.

-A continuation of advances in final product prices, with some decline in prices at the basic commodity level.

-Year-to-year gains in fixed capital investment expenditures by business for plant, machinery and equipment, but a levelling-off in the rate of these expenditures during the course of the current year.

-A gain of 3 per cent in national income, reflecting sharp gains in labour income, partly offset by a drop in crop production, and a decline in corporation profits of about 5 per cent.

-Gains in personal income of about 5 per cent, which have been closely paralleled by advances in personal expenditure on consumer goods and services.

-A strengthening of outlays for housing, following the successive declines since early in 1956.

-Little change in the year-to-year levels of exports and imports of goods and services, following the sharp increases of 1955 and 1956.

-A reduction in the rate of business inventory accumulation.

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ALBERTA MARKETING BOARD

One of the lesser known Government agencies that have aided materially in Alberta's industrial upsurge is the Provincial Marketing Board of the Department of Industries and Labour. Organized in 1939 to help promote the province's natural resources, the Board has helped many industrialists, inventors and farmers build and maintain a successful business, according to the Alberta publication "Within our Borders".

Industrial enterprises utilizing natural resources and employing Alberta personnel are encouraged and assisted by the Board as part of its Alberta development programme. Raw materials for such enterprises are purchased in mass quantities; then sold to the industry in lesser quantities, but at a substantial savings. The small businessman can thus take advantage of volume buying and discount prices.

Another aim of the organization is to encourage and assist in the distribution of products made in the province, and the promotion of such goods.

The Marketing Board also has the power to sponsor, manage and operate industries within

Alberta for the utilization of natural resources and employment of Alberta personnel.

Indirect aid to farmers was started during the depression years when government implement parts stores were opened in several cities and towns throughout the Province. These stores were able to purchase equipment parts in bulk quantities, and pass on resultant savings to individual farmers.

As the economic situation improved, farmers were able to obtain repair parts at more equitable prices and the need for the stores decreased. The last parts store was closed in 1955.

Most common difficulty experienced by new manufacturing firms starting operations is their inability to obtain high quality raw materials at favourable cost. Such firms usually have a building for a plant, equipment and sufficient working capital to carry them through for a period of 90 to 120 days, when the first returns from sales can be expected.

In its programme of aiding such firms, the Board does not lend any money to the company, but can purchase for it bulk supplies of raw materials. This raw stock is sold to the company, to meet its day-to-day requirements, at the same price per unit as had been paid by the Marketing Board, buying on a mass-quantity price basis.

Applicants for this aid must show to the satisfaction of Board that there is a good demand for the product involved, and that they possess knowledge and skill required to produce readily saleable products.

Financial structure and history of each firm is studied. Plant buildings, all equipment and manufacturing methods and procedures are also thoroughly inspected.

Agreements may be drawn up for periods of from four to 18 months. Most applicants are required to deposit with the Board a cash security deposit usually equal to 20 percent of the value of raw materials to be purchased.

The Crown corporation operated by the Board, named Marketing Board, purchases those materials required under an agreement.

The client company can withdraw from the agreement at any time without penalty by making payment in full for materials on hand.

There are 16 contracts in operation at present time, totalling \$991,431. Last year 28 contracts for inventory and other assistance received approval. Such materials were purchased as sheet steel, iron castings, steel plate, aluminum, cement, stoker parts, oxygen and acetylene cylinders, steel bars, tubing, glycol, lumber, wire mesh and plastics.

Inventors may receive advisory assistance from the Board. Gadgets or ideas may be investigated, or referred to specialists for opinions, depending upon their nature and apparent value in industry. Other assistance rendered may include information on ways and means of originating and developing ideas, obtaining patents, starting businesses, as