

PRESIDENT NIXON TO VISIT

The Prime Minister announced recently that the President of the United States would visit Canada from April 13 to 15 as guest of the Canadian Government. The Governor General and Mrs. Michener have invited the President to stay at Government House while he is in Ottawa. The visit, which has been in the planning stage since late last summer, will give the President and the Prime Minister an opportunity to review recent developments on the international scene and to carry forward the discussions they had early in December about Canadian-American relations.

FOREIGN-OWNED FIRMS IN CANADA

The Minister of Industry, Trade and Commerce recently tabled in the House of Commons Part I of the Corporations and Labour Unions Returns Act Report, according to which foreign-controlled corporations accounted for 35 per cent of total assets of non-financial corporations in 1969 - practically unchanged from the revised figures for 1968. Their assets increased in the year by \$3.6 billion to a total of \$45 billion. About three-quarters of this increase was in the manufacturing and mining industries.

In sales, foreign-controlled firms accounted for 36 per cent of the total of \$126.4 billion and for about two-fifths of the year's \$10.3-billion increase. About two-thirds of the foreign-controlled firms' gains were recorded in manufacturing, largely as a result of export gains in the automotive industry.

In net book profits, an increase of 11 per cent to \$3.7 billion raised the share of foreign-controlled firms to 47 per cent of the total (from 45 per cent in 1968). This increase came almost entirely from mining and manufacturing.

In taxable income, 48 per cent of the total accrued to foreign-controlled firms, virtually unchanged from the 1968 figure. A study of corporations with assets of \$5 million and over showed that in 1969 foreign-controlled companies in this group accounted for over 40 per cent of total corporate income taxes; Canadian-controlled companies of this size accounted for slightly more than one-quarter.

INTEREST AND DIVIDENDS

Payments to non-residents by reporting corporations of interest, dividends and business service charges accounted for one dollar out of every \$11 spent abroad by Canadians for goods and services in 1969. At \$1,806 million these payments were \$50 million higher than they were in 1968. An increase of \$62 million in interest payments mainly reflected larger net sales abroad in 1968 and 1969 of new bonds issued by Canadian corporations, larger borrowing abroad by sales finance companies, and sharply higher interest-

rates both in Canada and abroad. Dividend transfers were moderately lower in 1969 as Canadian subsidiaries reduced their payments to their foreign parents. Over four-fifths of payments to non-residents in 1969 were made by foreign-controlled corporations.

Foreign-owned companies maintained their leading role in research and development during 1969, reflecting their continuing dominance in many research-oriented industries. Some 58 per cent of expenditures on intramural research and development incurred by companies in Canada in 1969 was by foreign-owned companies.

The number of foreign-controlled corporations in the non-financial industries rose to 5,556 in 1969, (an increase of 535 over those of 1968) and accounted for 4 per cent of all corporations. The number of those 95 per cent or more foreign-owned expanded by 451 to 3,917 in 1969 or 71 per cent of foreign-controlled corporations.

Foreign takeovers of existing Canadian enterprises producing asbestos and manufacturing food and beverages, forestry products, electronics and steel were particularly evident in 1969. The year was also notable for the repatriation by Canadian interests of control of a number of corporations which were formerly controlled abroad.

WORLD HEALTH STAMP

The Canada Post Office will issue an 8-cent stamp on World Health Day, April 7.

The stamp, which was designed by Joyce Wieland of Toronto, incorporates the figure of a heart in keeping with the theme this year for World Health Day, "Your Heart is Your Health". The stamp is red and measures 40 mm by 24 mm.



WORLD HEALTH DAY

World Health Day is sponsored by the World Health Organization, one of the 13 intergovernmental organizations related to the United Nations. This year World Health Day is dedicated to the prevention and treatment of heart and circulatory diseases. Its purpose is to stimulate public interest in the problems of heart and circulatory diseases, to promote new measures to solve these problems and to reinforce international co-operation in this field.