

**BANK OF ENGLAND GOVERNOR TO VISIT:** Cameron F. Cobbold, Governor of the Bank of England since March 1 of this year will make his first official visit to Canada in that capacity on November 21, when he arrives in Ottawa to confer with Governor Graham Towers and officers of the Bank of Canada. He will be accompanied by Sir George Abell, one of the advisers of the Bank of England.

Mr. Cobbold will spend three days in Ottawa and a day each in Montreal and Toronto, where he will meet officers of Canada's chartered banks and other members of the business community. His visit is in accordance with regular practice in central banking. Senior officers of central banks in all parts of the world and particularly within the British Commonwealth make periodic visits to their "opposite numbers" in other countries to discuss matters of mutual interest and study changing economic conditions "on the spot".

Only 45 years of age, Mr. Cobbold is the youngest Governor to have been appointed to the Bank of England since 1847 when William Robinson assumed the office at the age of 43. One hundred and thirty-four years before that, in 1713, another 43-year-old, John Rudge, also enjoyed this distinction.

Mr. Cobbold joined the staff of the Bank of England as an adviser in 1933, and was elected a director five years later at the age of 34 -- the youngest director ever appointed. He became Deputy-Governor in 1945 and was appointed Governor on the retirement of Lord Catto, which took effect on February 28.

**MONTREAL, R.C.A.F. INVESTITURE:** More than 100 R.C.A.F. veterans and serving officers living in the Montreal area will be presented with wartime decorations by His Excellency the Governor General at an investiture to be held in the Legion Memorial Building, Montreal, Friday afternoon, November 25. It will be the largest R.C.A.F. investiture ever held in Montreal.

Majority of the decorations being presented are Distinguished Flying Crosses won for gallantry during operations against the enemy, and most of the awards will be to retired personnel. Valuable assistance in arrangements for the investiture have been given the R.C.A.F. by the Air Force Veterans' Association of Montreal, headed by Group Captain T.C. Davis, R.C.A.F. retired. Air Vice Marshal F.S. McGill, CB, of Montreal, also, retired, will act as honorary aide de camp to His Excellency.

**BELGIUM-CANADA AGREEMENT:** The Department of External Affairs announced on November 21 that Canada and Belgium have concluded an agreement modifying their visa requirements for temporary visitors.

Beginning December 1, Canadian citizens who are bona fide non-immigrants (visitors,

not seeking employment or permanent residence) and who are in possession of valid Canadian passports may, without previously obtaining a Belgium visa, visit Belgium for periods each not exceeding two consecutive months. However, visas are still required for entry into the Belgian Congo and Ruanda Urundi.

Belgium nationals, who are bona fide non-immigrants coming to Canada from Belgium and who are in possession of valid Belgian passports, will receive, from the Canadian Embassy in Brussels, visas free of charge, valid for an unlimited number of entries to Canada during a period of twelve months from the date of issue of such visas.

This agreement in no way exempts Canadian citizens or Belgian nationals from the necessity of complying with the immigration and residence laws and regulations of Belgium and Canada. In this connection it should be noted that Canadians intending to remain in Belgium from eight to fifteen consecutive days must, within forty-eight hours of their arrival, notify the local Belgian municipal office of their presence. If Canadians intend to remain in Belgium for more than fifteen days they must, under Belgian laws, register at the local municipal office unless they are tourists who are not staying in Belgium for more than two months or businessmen who are not visiting for more than one month.

Earlier this year Canada concluded similar arrangements with Switzerland, Sweden and Denmark.

**WORKERS' WAGES:** Average weekly wages of hourly-rated wage-earners employed by leading manufacturing establishments at September 1 amounted to \$41.76 as compared with \$41.40 at August 1, and \$38.95 at September 1 last year. In the heavy manufactured goods class the average weekly wage was \$45.45, up 61 cents over the preceding month. In the non-durable goods division the average was \$38.19, rising 20 cents during the month.

The average hourly earnings reported by the larger manufacturing establishments declined 0.3 cents from August 1 to 98.5 cents. This was 0.6 cents below the maximum figure of 99.1 cents recorded at June 1 and July 1. The decline was due to changes in the industrial distribution of the reported wage-earners.

**RAILWAY COSTS, EARNINGS:** Canadian railways reported record operating revenues of \$74,855,287 for August, an advance of \$1,701,901 or 2.3 per cent over the corresponding month of last year, \$9,560,500 above August, 1947, and two and a half times the revenues of August, 1939. All accounts registered gains over 1948. Freight revenues at \$56,300,207 were up nearly \$466,800, due to increased rates, while passenger receipts improved 3.7 per cent at \$9,280,880.

**MR. MACKENZIE'S VANCOUVER ADDRESS:** The following is an excerpt from an address by the Deputy Minister of Trade and Commerce, Mr. M.W. Mackenzie, at the annual meeting of the Foreign Trade Bureau, Vancouver Board of Trade, on November 17.

"...As you know, I have just returned from the United Kingdom, where Mr. Taggart, Deputy Minister of Agriculture, and I went to discuss with our opposite members in London the general pattern of the purchases that the United Kingdom expected to make in Canada next year. We did not go to negotiate any particular deals or arrangements. It was essentially a trip to get information and it provided another opportunity to lay before the British the considerations involved from our point of view.

**RE-BUILDING RESERVES**

"I don't think there is much that I can add to what has been written and said on the United Kingdom position, but it is clear that insofar as our trading problems with the United Kingdom are concerned one central fact stands out. It is that the United Kingdom has in the past earned its livelihood in large measure as a banker. Indeed, one of the real resources of the United Kingdom has been their managerial ability. They have always been great traders and great promoters in the best sense of those words. Their ability to continue in this field depends in large measure on confidence and, as you all know, confidence is not unrelated to resources and, more particularly, to their monetary reserves. It is not surprising, therefore, to see the emphasis that is placed on the present level of their reserves, which they regard as quite inadequate. They are, consequently, preoccupied with the re-building of those reserves and I think we will have to accept, for the next few years -- which is about as far ahead as one cares to look these days -- that they will not be purchasing from us anything that they can do without.

"The fact that there is nothing new in that does not alter the consequences. There can be no doubt that this has a real meaning for Canada's export trade with the United Kingdom and the sterling area. It does not, however, mean that all our trade is gone or going. From our point of view it is fortunate that a goodly percentage of our exports to the sterling area -- and, indeed, to the world -- are items of high essentiality and of which adequate supplies are not readily available elsewhere. But there are commodities for which the market has already disappeared and others that are vulnerable. Moreover, the effects of a reduction in our British and sterling area trade will be felt unevenly throughout the country. There can be no doubt that British Columbia will bear a considerable share of the problem...."

**MAY WEAR UNIFORMS OUTSIDE CANADA:** Canadian soldiers on leave in the United Kingdom, Australia, South Africa and New Zealand now may wear uniform provided they have asked for and been granted permission to do so, military authorities ruled this week.

Previous orders stated that "when officers or soldiers proceed on leave outside Canada, civilian clothes will be worn" and that "an officer or soldier proceeding to a foreign country on leave or pass will not take arms or uniform".

Requests from officers or men to wear Canadian Army uniform in countries other than the Commonwealth countries mentioned, will be referred, authorities said, by the Army to the Department of External Affairs.

Officers visiting in the Commonwealth countries will carry a certificate stating that they have permission to wear uniform; soldiers will have their permission endorsed on their leave form.

**R.C.A.F. TAKES OVER AIR BASES:** The Royal Canadian Air Force has taken over two airfields in Quebec Province which have been operated by the United States Air Force since wartime days, it was announced simultaneously on November 22 in Ottawa and Washington.

The two installations are Mingan, on the north shore of the St. Lawrence river, about 400 miles north of Halifax, N.S., and Fort Chimo, in the Ungava district of Northern Quebec, about 800 miles north of Quebec City. Both have been under supervision of the Newfoundland Base Command of the Military Air Transport Service, U.S.A.F.

Mingan and Fort Chimo have served MATS as emergency landing strips and include communications facilities and weather stations. Buildings and facilities of the two airfields were bought from the United States by Canada in 1944, after having been constructed by United States forces earlier in the war.

To facilitate the changeover a few U.S.A.F. communications and weather personnel will remain at the two airfields for some months to aid in gathering and transmitting weather data, until this work can be undertaken by the Canadian Department of Transport.

**MILLIONTH OF A SECOND RECORDING:** Events occurring less than a millionth of a second apart can now be automatically counted and recorded by apparatus designed and built at the Chalk River Atomic Energy Project, Mr. N.F. Moody, head of the Project's electronics section, said recently in New York City at a combined conference of the Institute of Radio Engineers and the American Institute of Electrical Engineers, the National Research Council reports.