

EARNSCLIFFE BECOMES HISTORIC SITE

Earnscliffe, beloved home of Sir John A. Macdonald, was dedicated as a national historic site by the Prime Minister on the seventieth anniversary of the death of Canada's first Prime Minister. The Victorian stone residence where Sir John lived from 1883 until his death in 1891 has been declared a national historic site on the recommendation of the Historic Sites and Monuments Board of Canada. Prime Minister John Diefenbaker dedicated the house and unveiled plaques commemorating its historic importance at a ceremony at Earnscliffe on June 6.

Sir Saville Garner, High Commissioner for the United Kingdom, and the present occupant of the property that has been the residence of U.K. High Commissioners to Canada since 1930, was joint host with the Prime Minister to those attending the ceremony. Mr. Walter Dinsdale, Minister of Northern Affairs and National Resources, was chairman. Senators and Members of Parliament were among the guests invited to the ceremony. Music was provided by the RCMP band.

STORY OF THE HOUSE

Earnscliffe was built in 1855-57 for John MacKinnon, an Ottawa merchant. In 1870-71 Sir John Macdonald rented it from his friend, Thomas Reynolds, and about this time is believed to have suggested the name to the Reynolds family. Sir John proposed that "earn", Old English for "eagle", might be appropriately substituted in the name "Eaglescliffe" that the Reynolds had been considering.

Sir John sublet the house in October and November, 1882, from its occupant, Major Holbeck, and, at the beginning of 1883, bought it from Thomas Reynolds, a son and heir of Thomas Reynolds Sr. Sir John and Lady Macdonald lived at Earnscliffe until the Prime Minister's death on June 6, 1891.

Following Sir John's death, several successive General Officers Commanding the Canadian Militia occupied Earnscliffe until 1900, when Mrs. Charles Harriss bought it as a home. When she died in 1924, her husband lived there until his death in 1930.

When Earnscliffe was offered for sale, Sir William Clark, the first High Commissioner for the United Kingdom in Canada, became interested and the U.K. Government bought the home in 1930 as the residence for their High Commissioner.

TRADE IN SECURITIES

Canada's net import of capital from all transactions in portfolio securities during the first quarter of 1961 totalled \$65 million. This compared with a capital export of \$85 million in the final quarter of 1960 and a capital import of \$206 million in the first quarter of 1960.

In this year's first quarter there were sharp increases in sales of new and outstanding Canadian issues over the third and fourth quarters of 1960. Among the noteworthy elements were the marked interest of non-residents in outstanding Government of Canada direct and guaranteed issues, and a moder-

ate resurgence of sales of new issues of Canadian securities to non-residents. Well over half the new issues sold to non-residents were corporate, though there was also a considerable volume of corporate retirements.

Residents of the United States were the largest purchasers of outstanding Canadian issues during the first quarter, accounting for \$39 million out of a \$44-million total. There were net sales of over \$7 million to residents of overseas countries other than the United Kingdom, and net repurchases of nearly \$3 million from residents of that country.

There were gross sales to non-residents, during the quarter, of nearly \$160 million in Canadian treasury bills. Net holdings by non-residents rose by about \$30 million to a total of about \$150 million. There was also a significant demand outside Canada for Canadian commercial and finance paper, amounting to over \$50 million.

VISITORS FROM SIERRA LEONE

The Canadian Government was host from June 7 to 9 to three cabinet ministers of the newly-independent state of Sierra Leone-- Mr. M.S. Mustapha, Deputy Prime Minister and Minister of Finance, Mr. Albert M. Margai, Minister of National Resources, and Mr. R.G.O. King, Minister of State for Development. These distinguished visitors were in Canada to discuss with cabinet ministers and senior government officials various phases of economic assistance, including extension courses in agriculture, the establishment of banks and financial questions generally.

During their stay in Ottawa, the ministers called on Prime Minister Diefenbaker, Finance Minister Fleming and Mr. Dinsdale, the Minister of Northern Affairs and National Resources, and visited the Bank of Canada and the External Aid Office. They were guests of honour at a luncheon sponsored by the Commonwealth Parliamentary Association and at a Government dinner at the Rideau Club, at which Mr. Fleming was host.

BUILDING IN WESTERN CANADA

The share of Canada's \$7.1-billion construction programme for 1961 to be undertaken by the Western provinces is estimated at \$2.5 billion. This is an increase of 4.3 per cent over the 1960 volume figures, and exceeds the estimated national increase, which is expected to be 3.5 per cent.

The importance of construction to the Western provinces cannot be over-emphasized. It not only brings to the region houses, highways, institutions, office buildings, power facilities, wharves and countless other types of construction projects but also provides direct employment to over 181,000 Westerners. In addition, indirect employment is given to roughly as many persons engaged in the production, sale and distribution of construction materials and equipment.

Alberta has the highest *per capita* outlay for construction in the Western provinces (\$706), as well as