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Riddell Stead	Nov. 15
Arthur Andersen	Nov. 15, 16
Great West Life	Nov. 16
London Life Insurance	Nov. 16
Bank of Montreal	Nov. 16, 17
Defence Research Board	Nov. 17, 18, 19
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For further information contact the Canada Manpower Center, 4th Floor SUB

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Canadian economy healthy -- Edmonton MP claims

Dr. Hu Harries, Liberal M. P. for Strathcona, Edmonton, Sunday night expressed considerable optimism in the future of Canada's economy.

Dr. Harries said that he was "very enthusiastic about the prospects for 1972. After all, we didn't have such a bad year in 1971, despite all our troubles. When the year ends, progress will have been substantial in terms of economic growth and gross national product. We must not try to gloss over the problems, however."

Dr. Harries said that for the first time in 18 months, "I find myself agreeing with Mr. Benson's economic forecasts. Previously I've felt that Mr. Benson's forecasts have been too optimistic, but now I find that I share his enthusiasm for the economy's future."

"I must say, though," he continued, "that I didn't think the federal government's recent \$1 billion injection into the economy was a very bright response to our economic problems. I sensed an element of political panic in it. Each dollar that goes from the taxpayer to the government and then back into the economy is less effective than each dollar that stays in the taxpayer's hands and is distributed by him. So that \$1 billion injection won't be as effective as \$1 billion could be. The announced tax cuts though will help assure that 1972 is a good economic year for Canada."

With reference to Canada's unemployment woes, Dr. Harries claimed that it's possible to have high unemployment with a healthy economy. "In the average family today, more members are working than ever before, which means that there are fewer families with nobody working. The penalty for not working is also less severe than previously. Consequently, 6 per cent unemployment today is not as serious a problem as 6 per cent would have been 25 years ago. I think that with Social Security, the definition of 'full employment' has changed from 98 per cent employment, as defined before World War II, to about 95-95.5 per cent. So we're really not far off full employment."

"Our major unemployment problems lie in regions rather than in the country as a whole. The Maritimes in general, and Newfoundland in particular, are in serious trouble regarding unemployment. In Newfoundland the unemployment rate is 17-18 per cent and the province gets regional grants. I'm opposed to



Liberal M.P. Hu Harries may look serious in this picture but actually he is foretelling a glorious economic future for Canada at meeting Sunday.

regional grants to depressed areas. I would prefer to put people where the jobs are. I think we should remain mobile in our search for jobs."

"I've never agreed with Mr. Trudeau's method of fighting inflation," Dr. Harries said. "I think that the Keynesian method of fighting inflation should have been discarded ten years ago. I'm sure it's been abandoned by now." He did not elaborate.

Dr. Harries presented some surprising views on President Nixon's recent 10 per cent surcharge, saying that in the end the surcharge may help the Canadian economy. "Some industrial areas of southern Ontario will undoubtedly be severely affected by the surcharge," he said, "but the surcharge will help strengthen the American economy. A healthy American economy will be a boon to most Canadian industries."

Dr. Harries was asked how many unemployed people in Canada were really in serious trouble due to a lack of work, and had no money coming in. He said that the 6-7 per cent

Dr. Harries was asked how many unemployed people in Canada were really in serious trouble due to a lack of work, and had no money coming in. He said that of the 6-7 per cent about half are people who are

technically on the labor force, but who aren't really in any trouble because they don't have a job - for example, a man whose wife works is not in serious trouble if he happens to be unemployed."

The Youth employment problem and last summer's Opportunities for Youth program were also discussed. On OFY, Dr. Harries said, "Since Gerard Pelletier became Secretary of State, Opportunities for Youth was the only thing I've agreed with. I knew that the administration of it would be a disaster, since the State Department was handling it; but the germ of the idea was there. I think we must continue with that sort of project."

Dr. Harries said that he didn't like the idea of keeping young people off the labor market until they reach the age of 30. He added, "I prefer the idea of making it possible for people in the 50-60 bracket to retire honorably to make room for others on the market. To do this, two things must be done: early retirement must be made financially feasible, and the impression that the retiring person is being 'kicked out' must not be given. The first problem is solved in part by the Canada Pension Plan, but much more must still be done. The second problem is one of attitudes, something over which we have little control."

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 CONVENIENT PARKING

The Gateway will appear on Friday of this week instead of Thursday due to the November 11 holiday.

The regular Gateway staff meeting will take place on Tuesday (today) of this week instead of Thursday due to the November 11 holiday.