

year as a whole.

A sharp rise occurred in the net inflow of foreign capital for direct investment in foreign-controlled enterprises during the second quarter. The movement is estimated at \$180 million, compared with \$85 million for the first quarter of the year. The second-quarter movement was not far below the record for any quarter. Contributing to the increase of \$95 million was a substantial net movement for the acquisition of existing Canadian-owned interests in several concerns, although there were at the same time also several instances where Canadians acquired from non-residents control of concerns in Canada. The largest element in the movement arose from an offering by a United States automobile manufacturer to purchase shares of a Canadian affiliate. But apart from transactions of this nature there appears to have been a significant increase during the quarter in direct investment in flows for new capital formation. About half the total movement in the second quarter was directed to the petroleum and mining industries, and about four-fifths came from the United States.

Transactions in Canadian portfolio securities gave rise to a capital inflow of \$135 million. This was smaller than the figures of \$168 million for the first quarter, and \$245 million for the corresponding quarter of 1958. Net sales to non-residents of outstanding Canadian bonds and debentures were smaller than in the first quarter. New issues, on the other hand, were larger, but the increase was more than offset by heavier retirements of foreign-held Canadian securities. A substantial part of the retirements in the quarter reflected the maturity of provincial bonds sold on the New York market thirty years ago. Retirements of foreign-held Canadian bonds and debentures during the first half of 1959 represented about 2 per cent of the total outstanding in non-resident hands.

\* \* \* \*

### CHALK RIVER REACTOR SCHOOL

The first class in the newly established Chalk River Reactor School will begin on February 1, 1960, Atomic Energy of Canada Limited has announced.

Canadian and foreign engineers and scientists may apply for admission to the school, which will have a class of 20 students in each 12-week course.

The school was set up in response to the wide interest shown in the atomic power systems being developed in Canada. The course of studies places special emphasis on power reactors moderated with heavy water and fuelled with natural uranium, such as the 20,000 kilowatt NPD (Nuclear Power Demonstration) station now under construction near Rolphton, Ontario, and the 200,000 kilowatt CANDU (Canadian Deuterium Uranium) station to be built nine miles north of Kincardine, Ontario.

The Chalk River Reactor School will not duplicate instruction being given by universities. Candidates for the school must have a university degree in physics, engineering physics, chemistry, metallurgy, or engineering. The Reactor School will give these graduates first-hand knowledge not only of power reactors but also of the advanced research and engineering test reactors, NRX and NRU, at the Chalk River establishment of Atomic Energy of Canada Limited. Students will receive the basic instruction required for a thorough understanding of the design, construction and operation of nuclear reactors.

The Director of the Reactor School is Dr. D.A. Keys, scientific adviser to the president of A.E.C.L.; the Secretary is Dr. W.R. Livingston, head of the Office of Industrial Assistance. Lecturers are senior company executives and members of the staffs of the various A.E.-C.L. divisions in Toronto, Ottawa and Chalk River.

Application forms may be obtained from Canadian embassies or consulates or from the Secretary, Chalk River Reactor School, Atomic Energy of Canada Limited, Chalk River, Ontario. Canadian students should send their applications to the secretary; foreign students should send their applications to the Canadian embassy or consulate in their country. Completed application forms for the first course must be received at the secretary's office not later than November 15. Successful applicants will be notified by December 1.

\* \* \* \*

### MR. GREEN TO PARIS

The Secretary of State for External Affairs, Mr. Howard Green, has announced that he will be in Paris from Monday, October 26 to Thursday, October 29, to meet with the Heads of Canada's diplomatic missions in Europe and the Middle-East. Following this meeting, Mr. Green will remain in Paris for a few days during which he will call on Mr. Couve de Murville, the French Foreign Minister, and other French officials, and also on Mr. Spaak, the Secretary-General of NATO, and General Norstad, the Supreme Allied Commander in Europe.

In making this announcement, Mr. Green said that he was looking forward to the opportunities which the Heads of Mission meeting would afford him to become personally acquainted with Canada's representatives in Europe and the Middle-East and also with the French and NATO leaders.

The forthcoming Heads of Mission meeting will be similar in purpose to those which were held in 1957 and 1958. It will enable the Secretary of State for External Affairs to discuss issues of current international interest and importance with an important group of Canadian representatives abroad.

In the course of his return journey from Paris, the Minister will spend one or two days in London for consultations.