

During the first half of 1962, trade in outstanding Canadian and foreign issues led to a capital outflow from Canada of \$120 million. In the corresponding period of 1961 there was an inflow of \$113 million. The outflow in the current year included \$27 million to the United States, \$44 million to the United Kingdom, and \$49 million to other overseas countries.

In addition to these transactions, gross sales to non-residents of Government of Canada treasury bills and other short-term issues and of commercial and finance paper approached \$200 million in the second quarter; but, after maturities were taken into account, increases by non-residents in holdings of treasury bills were largely offset by reductions in holdings of other paper. The data do not include official security transactions related to the reciprocal currency arrangements undertaken in the quarter between Canada, the United States and the United Kingdom.

NHB CARGO-HANDLING EXPOSITION

An exposition of cargo handling, sponsored by the National Harbours Board, has been scheduled for September 19 and 20 at Montreal Harbour. It will feature conducted tours in the port area to examine techniques used in handling bulk and general cargo. A highlight of the programme will be a visit to Shed 62, the longest transit shed in the world, where side-port loading operations with mobile mechanized equipment will be seen under working conditions. Activities for the two days will include a visit to the Canadian Pacific Railway hump yard at Côte St-Luc, a demonstration of stevedore and other handling equipment at the port and a reception by the City of Montreal at the Chalet on Mount Royal.

Discussions of the various aspects of cargo handling will take place at a general seminar on the second day, by a panel of experts on steamship, rail, truck, stevedoring and bulk handling. NHB port managers will be available for consultation on shipping matters. Guest speaker at the luncheon will be Mr. R.D.L. Kinsman, vice-president of Alcan International and a past president of the Canadian Exporters' Association.

VIGOROUS WINTER WORKS POLICY

Mr. Michael Starr, the Minister of Labour, said recently that the "do-it-now" winter employment campaign would be aggressively promoted again this winter. He assured the building industry there would be no reduction in the Municipal Winter Works Incentive Programme, under which the Federal Government pays 50 per cent of the "on-site" labour costs of a large variety of municipal projects, nor any cut-back in the Government's commitments to the vocational and technical school building programme, under which the Federal Government is paying 75 per cent of provincial costs of new vocational, trade or technical schools until March 31, 1963. He reported that by July of this year federal commitments toward 440 new schools or extensions totalled more

than \$256 million. Many of these projects would be at their peak this winter, he said, to the benefit of construction industry.

Mr. Starr made his statement while officiating at the presentation of a plaque to the "Building Supply Dealer of the Year" - Allied Building Supply of Ottawa. This firm, which received national recognition as the retail building-supply firm doing most to promote winter business and winter employment, was the winner of a contest sponsored annually by the national trade magazine *Building Supply Dealer*.

In making the presentation, Mr. Starr said there was an increasing effort by retail building suppliers to overcome the Canadian habit of putting things off until spring. Winter business, it was coming to be realized, could be maintained at the same level as summer business, to the benefit of firms, their employees and their communities.

Mr. Starr urged businessmen generally, not only those connected with the building supply industry, "to abandon old habits born in the horse-and-cutter days when deep snow clogged our roads forcing much of the economy to grind to a halt each winter." He suggested that they follow the example of the modern merchandiser, who long ago recognized the existence of a year-round market for goods and services.

NOTED RADIO EXPERT RETIRES

A radio operator of the First World War who became one of the world's best-known specialists in international radio regulations started his retiring leave from the Department of Transport recently. He is Charles James Acton, who, as superintendent of radio regulations and international agreements in the Department's Telecommunications and Electronics Branch, spent the past 25 years making sure that Canada received its fair share of the use of the radio spectrum.

In 1959 Mr. Acton was unanimously elected chairman of one of the largest technical conferences in history, the 117-nation Seventh Administrative Radio Conference of the International Telecommunications Union (ITU) at Geneva.

EARLY EXPERIENCE

Mr. Acton's interest in the field of radio began during the First World War, when he helped in the establishment and operation of radio communications systems for the Canadian Army. In 1919 he joined the Government as a radio operator and spent four years at west coast radio stations. He returned to Ottawa as a senior radio operator in 1923 and became a radio inspector in 1930.

At the beginning of the Second World War, Mr. Acton assumed the responsibility for allied general frequency co-operation in the area of Canada and the Northwest Atlantic.

SINCE WORLD WAR II

After the war, the use of radio increased to a point where international regulations had to be revised. In 1947 Mr. Acton was a member of the Canadian delegation to the ITU conference in Atlantic City, where these revisions were carried out.