

Gross national product

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chinery and barley. There were reductions in trucks, wheat, iron ore, and wood pulp. These movements, combined with extremely large declines in imports of coal, motor vehicle parts and petroleum, suggest that a substantial part of Canada's improved trade balance in the first quarter can be ascribed to stockpiling of copper and nickel in anticipation of price increases in these goods, and to the U.S. coal strike.

The value of physical change in inventories in real terms swung \$556 million to a liquidation of \$380 million in the first quarter, largely as a result of a \$592-million downswing in business non-farm inventories from the fourth quarter. Within the non-farm sector, wholesale trade stocks were liquidated after considerable accumulation in the fourth quarter. Additional decumulations also occurred in the mining sector, partly owing to increased exports of mining products. These swings more than offset some increased accumulation in manufacturing stocks.

Labour income, government revenue

Wages, salaries and supplementary labour income rose 1.3 per cent. This represents a continuation of the moderate rate of growth of labour income, which began in 1977. The increase in labour income, together with rises in net income of farm operators from farm production, net income of unincorporated business including rent, and a deceleration in government transfers to persons, combined to slow the growth of personal income to 1.8 per cent. A 2.8 per cent fall in personal income taxes, reflecting the federal income tax reduction in January and

February, helped to increase personal disposable income 2.2 per cent. With personal expenditure on goods and services expanding at a 3.0 per cent rate of growth, the personal savings rate fell to 10.8 per cent from 11.5 per cent in the fourth quarter.

Corporation profits before taxes rose 6.3 per cent in the first quarter. This was the result of increased profits in mining, trade, finance, insurance and real estate industrial groups.

Total revenues of all levels of government combined (excluding inter-governmental transfers) rose by 2.4 per cent in

the first quarter. All categories of revenue increased with the exception of personal direct taxes, which declined 1.2 per cent, owing to the federal income tax reduction in January and February. Total expenditures of all levels of government increased 3.5 per cent in the quarter with the largest increase in current expenditure on goods and services, particularly at the federal and provincial levels. Because total revenues did not increase as rapidly as expenditures, the deficit of the government sector, on a national accounts basis, widened from \$7.9 billion in the fourth quarter to \$9.0 billion in the first quarter.

News briefs

The Federal Government has prohibited all new development in a 15,000-square-mile area of the northern Yukon, allowing for the creation of a wilderness area. The Government has also formed a task force to develop a management plan for the herd of 110,000 to 140,000 porcupine caribou, whose migration route passes through the territory.

The Liberals have increased their lead over the Progressive Conservatives, according to the latest public opinion poll, which gives the Liberals 43 per cent of voter support. Although this is no change from the previous poll, support for the Progressive Conservatives has decreased from 39 per cent in the previous poll to 37 per cent. The New Democratic Party received 16 per cent in the latest poll.

Canadian Pacific Consulting Services recently signed a contract with the Portuguese Government to perform a technical assistance study for a six-year rehabilitation program planned for the Government-owned Portuguese railway.

Reed Scowen easily won election in the recent provincial by-election in Notre Dame de Grace riding in Quebec recently, retaining the seat for the provincial Liberal party.

With less than a minute remaining in overtime play, Canada claimed a 17-16 upset victory over the U.S. in the 1978 world lacrosse championships, July 8, in Stockport, England. Stan Cockerton, of Vancouver, British Columbia, scored the winning goal.

Farm cash receipts totalled \$4.61 billion from January to May, up 14.2 per cent from \$4.04 billion a year ago, Statistics Canada reports.

Preliminary statistics for May show that 2.6 million U.S. visitors entered Canada, down 4.9 per cent from the number in May 1977. Canadian residents returning from the U.S. numbered 3.1 million, a decrease of 6.8 per cent. Visitors entering Canada from countries other than the U.S. totalled 145,700, up 15.5 per cent, while Canadian travellers returning from these countries declined by 1.8 per cent to 121,800.

Minister of State, Fitness and Amateur Sport Iona Campagnolo says her Department will contribute up to \$150,000 to the organizing committee of the 1979 Western Canada Summer Games to be held in Saskatoon from August 12-19, for transportation costs to Saskatoon of athletes and officials from Manitoba, Saskatchewan, Alberta and British Columbia. Each of the four participating provinces will enter 420 athletes to take part in 25 sports.

A Canadian delegation participated in the Organization for Economic Co-operation and Development intergovernmental meeting on vocational education and training in Paris from July 4 to 6.

The value of unpaid housework is equal to 35 to 40 per cent of Canada's gross national product, reports Statistics Canada, which says that if home-makers were paid for their services they would have earned from \$74 billion to \$84 billion in 1977.

People from Halifax, Nova Scotia are known as Haligonians; those from Liverpool, N.S. are Liverpoolians, and natives of Trois-Rivières, are Trifluviens. Not too many people know, however, that people in Moose Jaw, Saskatchewan are Moosichappishanissippians — and even if they did, they couldn't pronounce it.

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