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Mr. Abbott's Press Conference: The Canadian Press reported as follows on Mr. Abbott's press conference in London yesterday:

London, July 19 -- (CP) -- "Positive action" is necessary to a long-term solution of the dollar shortage in the sterling area, Canada's Finance Minister, Douglas Abbott, said today.

At a press conference with Canadian correspondents following the conference of Commonwealth Finance Ministers, Abbott said:

"I don't think dollar cuts are a sure cure for anything There has got to be a positive solution."

The delegates from sterling-area countries decided to recommend that their countries follow Britain's action in putting into effect a cut of approximately 25 per cent in dollar imports. This was planned as a short-term measure.

The delegates approved in principle restoration of multilateral trading throughout the world but said the basis for such a move still has to be established.

Abbott said there will be "a very real curtailment" of sterling-area purchases from Canada. He indicated that timber, non-ferrous metals and pulp and paper will be among Canadian commodities most sharply affected.

Canada will have to start seeking other markets for wheat, he said, but he declined to speculate on possibilities.

Dollar-Imports Curtailment: The Canadian Press this morning reported, in part, as follows, on the effects of dollar-imports curtailment by Commonwealth countries in the sterling area:

Ottawa, July 19 -- (CP) -- Trade and finance officials today pondered the effect on Canada's economy of a London announcement indicating that Commonwealth countries in the sterling area will clip their dollar imports by 25 per cent.

So far, however, there is no definite indication here of how hard the Dominion will be hit by the share-the-austerity program agreed on by sterling countries represented at the London conference of Commonwealth Finance Ministers.

A high finance department source said the details would be worked out gradually over the next month, aiming at an agreement in detail when United Kingdom, United States and Canadian officials meet in Washington in September....

Address By Mr. Pearson: Following is partial text of the report of the Montreal Gazette this morning on the address delivered by the Secretary of State for External Affairs before the Montreal Rotary Club:

External Affairs Minister L.B. Pearson took international Communists and "our Moscow Canadians" to task yesterday in an address before the Montreal Rotary Club.

The Communist threat, he said, is being met on the "international level by arranging for collective action against an aggressor," and on the domestic level it must be met "by strengthening, if necessary, our Criminal Code against actions which threaten the security of the State."

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