

ADVISERS FOR CYC

Prime Minister L.B. Pearson announced recently the appointment of 18 members to the provisional Advisory Council of the Company of Young Canadians, which will advise him on the development of pilot projects and future programmes of the Company. The Chairman of the Council is Douglas Ward 27, a university administrator from Toronto, Ontario, and the Vice-Chairman is Marc Lalonde, 37, a lawyer from Montreal, Quebec. The average age of the Council members, many of whom have had experience in the areas where the Company will be working, is 32.

"The Company of Young Canadians is a wholly new idea for voluntary action", the Prime Minister said. "While it will have the full support of Government, it will be administered by the young people who are members. They will have the chance to show how their capacity, energy and enthusiasm can help build a better Canada and a better world. I can think of no activity more worthy of support."

When the Government announced the setting up of the Company of Young Canadians a year ago, an organizing committee of private citizens was appointed. The committee's report late in November recommended broad principles that have since been translated into the programme for 1966 and plans for a permanent organization.

William McWhinney, formerly Executive Secretary of Canadian University Service Overseas, has been interim director since early January. More than 200 applications have been received and the selection of volunteers is now being made.

The Company is seeking volunteers from a cross-section of Canadian society. There are no rigid educational requirements. The Company's work, at home and overseas, will call for a variety of skills and aptitudes. Any person over 18 years of age will be considered. Some 500 suggestions for specific undertakings by the Company are now being studied.

The Prime Minister has indicated that the legislation to establish the Company of Young Canadians will be processed as soon as possible.

ARCTIC CO-OPERATIVES MEET

Representatives of 22 Eskimo co-operatives and 8 potential co-operatives, from Inuvik, in the Northwest Territories to Port Nouveau, in Arctic Quebec, met recently at Povungnituk, Quebec, to exchange progress reports and trade ideas on their future operations.

Unlike the first Eskimo co-operative conference, organized by the Department of Northern Affairs three years ago at Frobisher Bay, this meeting included representatives of Indian and Métis communities who had since become interested in co-operative development. At the first conference, 16 fledgling Eskimo co-operatives met to exchange ideas and map out plans for the future and, in many cases, this was the first time that representatives of widely separated Eskimo groups had ever met.

Northern Affairs Minister Arthur Laing said it was "most gratifying" to note the progress the co-operatives had made since the last conference. "With total sales of the Arctic producer co-operatives now touching the second million dollars, our earlier confidence in these groups is well justified", he declared.

Mr. Laing noted that some Indian and Métis settlements had joined the northern co-operatives since the 1963 conference. "New faces and new ideas coupled with the experience of older co-operatives will surely make an even greater contribution to the future of co-operatives", he said.

The first conference opened the way to widespread change in the relationship of Arctic co-operatives and the co-operative movement in Canada. Arctic groups are now playing an increasing role in a programme of the Co-operative Union of Canada, called "Co-operatives Everywhere". Le Conseil de la Coopération du Québec, which was represented at the meeting, has concentrated its attention on assistance to communities in Arctic Quebec.

The Government of Quebec, through its Direction générale du Nouveau-Québec, is also very active in assisting co-operative activities in Nouveau-Québec and was represented at the conference. The Government of the Northwest Territories provides assistance to several development programmes in the Territories.

While the first conference three years ago raised problems of mutual concern to all Arctic Co-operatives, the second provided some answers to those problems as a result of three more years of experience, and provided fresh stimulus to the co-operative movement throughout the North.

SECURITIES SALES

Canada's transactions with other countries in outstanding securities during January resulted in an appreciably higher net outflow of \$17.2 million, compared to December's figure of \$1.5 million. Geographically, there were outflows of \$13.4 million, \$3.4 million and \$0.4 million to the United States, Britain and other countries, respectively. The gross volume of transactions expanded to some \$299 million in January, the highest level since June 1962, and almost double the low volume reached in July 1965.

The direction of trading in outstanding Canadian securities was again reversed in January, when a net outflow of \$4.2 million was recorded following an inflow of \$4.7 million in December. For the first time since July 1964, non-residents became net purchasers of outstanding Canadian equities when they acquired a net \$2.9 million. Dealings in outstanding Canadian bonds resulted in a re-purchase balance by residents of \$7.1 million. In contrast, December showed a sales balance of \$9.9 million. The January figure does not include the Government of Canada's exceptional re-purchase of some \$40 million of its outstanding bonds from United States residents.

Trading in outstanding foreign securities gave rise to net capital exports of \$13.0 million in January,