

have been revised. Here expanded plans for university and hospital buildings have resulted in a somewhat larger programme. As previously, the housing estimate assumes that starts will be considerably below the 165,000 of 1958, and that completions will moderately exceed last year's 147,000. Developments, to date, suggest that a decline of 3 per cent in housing outlays continues to be a realistic estimate. Capital spending by all levels of government is still expected to be about nine per cent above the 1958 levels.

On the whole, the results of the mid-year survey of investment intentions reflect increasing business confidence. More new projects are being initiated than was the case in 1958. Where business establishments have revised their investment plans these revisions have been preponderantly in an upward direction. Respondents in the mid-year survey were asked to outline the reasons for any changes in investment plans. The most frequent reason given for expanding a capital programme was that the longer run sales outlook had improved. The principal area of difficulty reported was in the cost and availability of external financing. However, relatively few firms had reduced or postponed their programmes for this reason.

In summary, the accomplishment of present investment plans will mean that construction activity will reach record heights in 1959 and that spending for machinery and equipment will reverse the downward trend evident last year. While the year-over-year increase planned in capital spending is fairly modest the realization of the programme outlined will involve a substantial increase over the rate of activity in the first quarter. It may be expected that capital expenditures will exert a strong expansive influence on the economy in the latter part of the year.

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SUMMER FESTIVALS

Summer festivals have become an institution in Canada with three firmly established and now in progress.

The most national of these is the Stratford Shakespearean Festival, which opened on June 29 for its seventh season. From a modest beginning in a tent in 1953, it has developed into what the New York Times calls "the most cheerful and original playhouse in North America."

The Stratford Festival has not only stimulated Canadian theatre but has also aroused interest in the other arts. Music, films, sculpture, painting and handicrafts are all represented. The story of Stratford is being perpetuated in a theatre display of all the properties used since the Festival began.

The plays presented this year are "As You Like It" with Irene Worth as the guest artist, and "Othello" which is almost entirely a Canadian production.

Acted by Canadians, with Douglas Campbell, a Scotsman who has lived for some years in Canada, in the title role, and directed by Jean Gascon of the French theatre in Montreal and George McCowan of the Festival staff, it has been termed a memorable theatrical experience.

The Festival's fifth annual music season opened on July 10 with a production of the comic opera, "Orpheus in the Underworld" at the Avon Theatre.

The townspeople of Stratford offer their hospitality to visitors to the Festival. The community spirit of this pleasant, small Ontario city adds considerably to the enjoyment of the Festival.

MONTREAL

There have been summer concerts on the mountain in Montreal for many years. These are now included in Le Festival de Montréal which opens on August 4. A variety of entertainment is provided for the many tourists who visit this cosmopolitan city each summer. There are plays in English and in French, in a playhouse on the slopes of Mount Royal, the mountain in the centre of the city, at La Poudrière, a theatre in an old powder house on St. Helen's Island in Montreal Harbour, or at the new Théâtre de la Comédie Canadienne, in the French section of the city.

Special features of the Festival this year will be performances of works of Matherland and Molière by La Comédie Française of Paris, and a presentation of Haydn's "Lord Nelson's Mass" in Notre Dame Church. This church, one of the largest in North America, was built in 1824 after the model of Notre Dame in Paris.

Music attractions will be concerts by the distinguished Italian Quintetto Chigiano from Rome and by the German pianist Wilhelm Kempff. Other events will include the Canadian premiere of Pizzetti's sacred opera based on T.S. Eliot's "Murder in the Cathedral" and a concert on the mountain by the celebrated United States Air Force Band.

VANCOUVER

The third and newest festival is on the other side of the continent in the city of Vancouver, situated on a fiord in the Pacific Ocean amongst some of the finest sea and mountain scenery in the world.

The Vancouver International Festival opened for its second annual season on July 11 in the city's new \$6 million auditorium, with an all-Beethoven concert conducted by Herbert Karajan of the Berlin Philharmonic Orchestra.

The five weeks' programme will include performances of Gluck's opera, "Orpheus and Eurydice", and of Schiller's drama, "Mary Stuart". Two groups of dancers, the Ballet Espanol and the Takarazuka Dancers of Japan, will present the traditional and folk dances of their countries, as well as contemporary numbers.