

### AID TO UNDER-DEVELOPED AREAS

Mr. C.M. Drury, Canada's Minister of Industry, and Mr. A.J. MacEachen, the Minister of Labour, recently announced a list of 35 areas across Canada that had qualified for special measures of federal assistance for economic or industrial development because of high levels of unemployment and slow rates of growth. Most of the localities designated as eligible for assistance under the previous Special Capital-Cost Allowance Programme are included in the new list and a number of new areas have been added.

In announcing the areas, the Ministers referred to the formation of the Area Development Agency in the Department of Industry to assist in the economic development of designated areas. The Agency will work in close co-operation with other federal agencies, provincial and municipal authorities, and with commercial interests in relation to such areas.

### STIMULATING EMPLOYMENT

Several programmes have already been announced that are designed to stimulate employment. These include important new tax concessions to manufacturing and processing enterprises locating in designated areas, as well as speed-up in government construction projects for the coming winter and higher incentive payments for projects approved under the Municipal Winter Works Incentive Programme.

Local-office areas of the National Employment Service have been used for the purpose of examining all areas of the country. These consist of industrial and commercial centres and hinterlands of varying size and population density. They normally represent distinct labour-market areas.

A sufficient number of years has been used to take account of chronic conditions of high unemployment, as well as to measure economic-growth patterns reflected by employment figures. In addition, more recent adverse employment conditions have been taken into account.

### JULY STRIKES AND LOCKOUTS

Although the number of work stoppages in July showed a slight decrease from the previous month, the number of workers involved and the number of man-days lost showed an increase over the June figures, according to a preliminary summary of strikes and lockouts released recently by the Minister of Labour.

There were 61 work stoppages in the month, involving 17,101 workers, with a time loss of 181,030 man-days. In June there were 63 work stoppages, involving 7,302 workers and a time loss of 78,400 man-days.

More than 68 per cent of the time loss was accounted for by disputes involving fishermen on the British Columbia coast and construction workers in Toronto. Four of the stoppages were in industries under federal jurisdiction. Of the others, 39 were in Ontario, eight in Quebec, four in British Columbia and two each in Newfoundland, Saskatchewan and Alberta.

Twenty-two of the July stoppages involved 100 or more workers. Of these, 16 had ended by the end of the month.

A breakdown by industry of the month's stoppages shows 27 in manufacturing, 18 in construction, six in transportation and utilities, five in trade, four in mines and one in service.

Based on the number of non-agricultural wage and salary workers in Canada, the number of man-days lost represented 0.15 per cent of the estimated working time. In June, the percentage was 0.07 per cent. The corresponding figure for July 1962 was 0.12 per cent.

### CANADA'S UN DELEGATES

Prime Minister Pearson recently announced the composition of the Canadian Delegation to the eighteenth session of the United Nations General Assembly, which opens in New York on September 17. The following have been appointed: Mr. Paul Martin, Secretary of State for External Affairs, chairman of the Delegation; Dr. John B. Stewart, Parliamentary Secretary to the Secretary of State for External Affairs, vice-chairman of the Delegation; Mr. Milton F. Gregg, Member of the Privy Council of Canada; Mrs. Margaret Konantz, Member of Parliament; Mr. Paul Tremblay, Permanent Representative of Canada to the United Nations; Senator T. D'Arcy Leonard; Mr. Leo Cadieux, Member of Parliament; Mr. George Nixon, Member of Parliament; Mr. James E. Brown, Member of Parliament; Mr. K. Kaplansky, Canadian Labour Congress; Mr. J.L.E. Couillard, Canadian Ambassador to Norway and Iceland; Lieutenant-General E.L.M. Burns, Canadian Government Adviser on Disarmament, Special Adviser to the Delegation.

The Prime Minister is expected to attend the opening ceremonies of the session and to address the General Assembly. During his stay in New York he will be chairman of the Delegation.

### SECURITY TRANSACTIONS

The net capital movement into Canada from transactions in bonds and stocks during the second quarter of 1963 amounted to \$212 million. This represented a substantial reduction from the very high level of \$329 million established in the first quarter of the year. The second-quarter inflow, large by normal standards, could be more than accounted for by some \$232 million net received from deliveries of bonds, the sale of which had been arranged earlier. Unusually large retirements of foreign-held Canadian securities contributed to this result.

More than two thirds of the proceeds of new issues in the quarter, which amounted to \$390 million, arose from corporate borrowing, with natural-gas pipe lines, other utilities, petroleum and finance companies all contributing in important measure. At mid-year, the total of bonds sold to residents of the United States but undelivered was \$189 million. Retirements of foreign-held Canadian securities included major amounts covering stocks of utility companies acquired by the Quebec Hydro-Electric Commission, as well as government and corporate bonds.

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