

pression beginning in 1929 and extending into the thirties. During the following decade the companies faced stupendous demands for cash but demonstrated the value of life insurance for the living, meeting all requests for loans and cash-surrender values guaranteed under their policies as well as an enormous drain for disability benefits that were probably not far removed in some cases from unemployment assistance. It was also a decade when new business was very difficult to obtain, the rate of lapsings was very high, and the only period in Canadian history when the total amount of life insurance in force remained almost stationary. The ensuing five years brought the impact of the Second World War, but the companies emerged again with colours flying. Looking back, the years 1930 to 1945 must surely be regarded as the period of greatest trial for the life insurance companies. All previous questions about the soundness of their system were answered decisively and conclusively.

"The end of the war in 1945 was the next pivotal point, marking the beginning of 15 years of great economic expansion, probably the most favourable period for the development of business that the life insurance companies have ever experienced. Not only was new business brisk, but persistency was good, while interest rates rose and mortality rates declined. Quite naturally, the companies prospered during this period to the point where there was approximately \$45 billion of life insurance in force in Canada at the end of 1960. That was nearly three times the volume in force ten years earlier, and the financial position of the companies as a whole was about the best in their history...."

\* \* \* \*

### NEW ENGINEERING BOOKLET

Impressive advances in Canadian engineering design and manufacture are described in a booklet published by the Department of Trade and Commerce for distribution at the four-day 1961 Design Engineering Show, held in Detroit from May 22 to May 25.

Entitled *Canada Presents Engineered Products*, the illustrated booklet provides detailed information on 17 Canadian firms whose products were exhibited at the Detroit show. In addition, one section explains the Canada-United States Defence Production Sharing Programme, a scheme of considerable significance to Canadian industry, whereby suppliers in Canada are enabled to compete with American manufacturers for U.S. defence contracts.

Visitors to Detroit had a first-hand glimpse of the wide diversity of engineering techniques employed by Canadian manufacturers and the top-quality products they had created. For those interested in structural design one Canadian firm displayed its exclusive and revolutionary system of joining metal members of virtually every type. This method of structural connection has been described as the most significant development since the invention of the rivet.

A major Canadian achievement in aircraft design, the world's first swing-tail, all-cargo aircraft, was shown in model form, as well as a liquid shock-absorber developed in Canada and employed on one of the newest U.S. strike-reconnaissance planes.

Important new techniques in the development of sound equipment for use in language laboratories were also displayed, as were several products of Canada's first manufacturer of thermo-electric cooling devices.