

In outlining the contents of the gift Mr. Manbey said there were a number of compositions of Charles Ives: "As those of you who have made a study of American music will know, Ives, who lived from 1873-1954, was probably the first American musical revolutionist. During the nineteenth century most Americans had had their musical educations in Europe and had tended to write in the style of their European teachers when they returned to America. Ives did not study in Europe and had a father who was a local bandmaster with innovative ideas. He told his son, for example, to play popular tunes with the right hand in one key and with the left in another, saying that this would "stretch his ears".

Other composers represented in the collection are Edgar Varese and John Cage.

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#### Hockey news at January 9

##### National Hockey League

###### Results January 5

Montreal 5, Vancouver 3  
Los Angeles 5, Toronto 3  
Boston 6, NY Islanders 2  
Pittsburgh 5, Buffalo 2  
Philadelphia 3, Minnesota 3  
St. Louis 4, California 1

###### Results January 6

NY Rangers 5, Atlanta 2  
Detroit 9, Minnesota 6  
Buffalo 6, Vancouver 3  
Chicago 9, California 4

###### Results January 7

Toronto 6, Atlanta 2  
Montreal 2, Philadelphia 1

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Ähnliche Ausgaben dieses Informationsblatts erscheinen auch in deutscher Sprache unter dem Titel Profil Kanada.

##### Results January 8

Los Angeles 3, NY Islanders 1  
St. Louis 3, Vancouver 1

##### World Hockey Association

###### Results January 5

Quebec 5, Vancouver 2  
New Jersey 2, Houston 1  
Cleveland 1, New England 0  
Minnesota 6, Chicago 5

###### Results January 6

Edmonton 6, Minnesota 4  
Houston 7, Winnipeg 1  
New Jersey 4, Toronto 2  
Quebec 4, Chicago 0  
Cleveland 11, Vancouver 3

###### Results January 7

Vancouver 5, New Jersey 4

###### Results January 8

Houston 6, Edmonton 2  
Los Angeles 4, Winnipeg 1  
Cleveland 0, Chicago 0  
Toronto 3, New England 2

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#### Canada's economy (Contd from P. 2)

prices for petroleum and petroleum products will also be significant in adding to Canada's import bill (and of course to Canada's export earnings). A partial offset will come in a deceleration in the rate of increase in imports of automotive goods which in 1973 rose by about \$1 billion. Moreover some foreign products Canada normally imports in large quantities, e.g. textiles and clothing, may become less competitive and Canadian producers may be called upon to fill gaps in supply. In summary, however, in the light of uncertainties in international markets in 1974, some decline from the level of the very substantial trade surplus in 1973 seems likely.

#### General price trends

Persistence of inflation continues to be a major problem although there is cause for hoping that the peak of the upward pressure on prices may have been passed. An important consideration here is that with the slowing of growth in industrial countries there has been some relaxation of the demand and price pressure on industrial materials. In addition there has been some improvement in world food supplies which should slow down the rate

of price increases in this sector. Weighing heavily on the other side, however, will be the major factor of greatly increased prices of petroleum, petroleum products and other energy resources. Rising unit labour costs, both at home and abroad, could also limit any improvement in general price trends.

The expansion of capital spending for new industrial capacity in Canada may be one of the most important means at our disposal for ultimately securing an abatement in the rate of price increase. The available evidence indicates that the marked strengthening of business capital spending, which was well launched in 1973, will continue and gain momentum in the current year. The results of a field survey of capital spending intentions carried out late in 1973 showed that major companies in Canada plan to raise their capital outlays by more than one-fifth in 1974....

Given major impetus by the Middle East oil crisis, exploration and development in the energy-resources field is expected to be a principal area of capital spending growth in 1974 and in the years lying further ahead. Investment in electric power facilities, oil and gas wells, in pipelines and in petrochemicals, already on a rising trend during 1973, should show an accelerating upward tempo from now on.

The upward thrust of consumer spending appears to be easing after providing major growth stimulus during the past three years. At the same time, consumer interest is likely to continue at a high level, based on the anticipation of a continuing rise in disposable income as a result of further gains in both employment and average earnings....

In summary, then, it seems that Canada in 1974 may move into a period in which trends in the key economic sectors are more mixed than they have been for some time. As a consequence, the pace of general economic advance is expected to be somewhat less than the hectic pace of the recent past. Yet the relative position of Canadians among major industrial countries is most favourable given our much superior resource base. □