

# Economic Growth Slowup Foreseen For Next Year

MONTREAL (CP) — A downturn in economic growth during 1966 compared with this year was forecast last week by members of the Montreal Economics Association.

Economists submitting reports also see a considerable increase in prices during 1966.

W. J. Moloughney, commercial research manager at Dominion Steel and Coal Co., said in his report to the association there will be a lower growth rate in capital spending, and predicted the increase will fall from 16 per cent this year to 10 per cent next year.

He said skilled labor shortages, rising interest rates and shrinking credit will be deterrents to an equally strong growth rate in residential construction next year.

Mr. Moloughney predicted other construction will continue its strong climb into the second quarter of 1966 when it will level off for the balance of the year.

He said "definite signs of overheating are in evidence," and added the construction increase for the year could be about 12 per cent in value "with slightly more than half in price."

**SEES HIGH SALES**

J. E. Tuten, an economic advisor at the Bank of Montreal, commented on consumer buying and said: "So far as willingness to buy is concerned, consumer intention surveys continue to point toward still higher sales."

He said a record percentage of persons surveyed in recent weeks said they intend to increase their buying of durables, including automobiles, in the coming months.

He predicted consumer spending would rise a further \$2,000, or 100,000 in 1966, up 6½ per cent over the estimated 1965 total, in comparison with a seven per cent rise in 1965. Mr. Tuten said about one third of the gain in each year would represent price increases.

N. S. Takacsy, an economist with Greenfields Inc., an investment dealer, said he doubted if interest rates would rise substantially above their current level or that credit would become much scarcer during the next 12 months.

**URGENT INCOME POLICY**

Mr. Takacsy urged the federal government to adopt an incomes policy comparable to the wage and price guidelines in the United States and that the Economic Council of Canada should contribute "in a very concrete sense" to the formulation of economic policies.

J. J. T. Keay, supervisor of economics, Bell Telephone Co., said: "On the average, 1966 is going to be another pretty comfortable year."

Generally, concern was expressed over rising prices and wage rates, the widening gap between imports and non-grain exports, generally tighter credit conditions, and some disenchantment with the political scene and policy drifts.

Mr. Keay said the latter concern was reflected "rather clearly" in the replies.

**SHOPLIFTERS USE GIMMICKS**

TORONTO (CP)—A new shoplifting gimmick popped up at a downtown department store—girdles and bloomers rigged with hooks and pouches to ferret away stolen goods.

Police say they recovered two fur coats valued at \$10,000 from kangaroo-style pouches in two girdles. They also seized bloomers which contained pouches large enough to conceal a coat.

Charged with theft are DeLores Duncan, 26, of Lansing, Mich., and Gwen Pearson, 26, of Detroit.

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## NOMINATED FOR ALL-CANADIAN AWARD

Diamond Hill Dean, a young Holstein bull has been nominated for consideration in the annual All-Canadian awards for the breed. This is the third animal from the Diamond Hill herd to have been nominated for consideration as All-Canadians in recent years, a distinction that is prized among breeders. Voting takes place later and the results should be known early in the New Year. The Diamond Hill herd is owned by Oswald Newson and Son, Kingston. The son is Parker Newson, and a grandson, Hollis Newson, now does most of the showing for the Newson herd.

## Gov't Clamps Export Rules On Copper

OTTAWA (CP)—The federal government has clamped export controls on Canadian copper.

Trade Minister Sharp announced the action, taken by a cabinet order passed Monday, "had become necessary" as a precautionary move to ensure supply for Canadian users and to assist in maintaining orderly marketing in a situation of growing world shortage.

The export control order applies to copper ores, concentrates, matte, anodes, all refinery shapes, rolled copper rod, copper and copper-base alloys in all mill forms, including wire mill products, secondary ingot and copper and copper base scrap.

Canada is the free world's fourth largest copper producer and an important source of supply of ores, concentrates and refinery shapes for many countries. Foremost among these are Britain, the United States, Japan and France.

Mr. Sharp said it is Canada's objective to continue to serve established foreign customers in all world markets.

The United States brought copper under export control Nov. 18. That market is an important outlet for Canadian copper.

It is expected that normal two way trade in copper and copper products between Canada and the U.S. will be unrestricted and that re-exports from either country in circumvention of the controls imposed by the originating country will not be permitted.

Mr. Sharp said it is the government's intention to manage the export control so as to impose the minimum burden on producers and established ex-

porters in handling their normal export business.

Meetings are taking place with the primary producers including brass and wire mill operators and dealers in secondary materials, to this end.

**HELICOPTER CRASHES**

TROYES (Reuters) — A French police helicopter escorting President de Gaulle to his country home at Colombey-les-Deux-Églises for the weekend crashed near here Saturday, killing the pilot. Police here said the helicopter struck a power line while flying low over de Gaulle's motorcade.

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So gay and gifty, dainty with lace trim or rows of gathered frills, colours white, pink, blue, sizes 2-6x. Priced from

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**Nylon Tights**

Oh Mummy! Plain and cable stitch leotards, seamless and non-run, so neat and cosy, colours: Red, white, brown, beige, powder, pink, navy, sizes 6-18 mo., 1-3x, 2-4 and 4-6x. Priced from...

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**Dress Shirt**

He'll be so proud of his dress shirt in sanforized drip dry cotton broadcloth, stripes and solids, sizes 2-6X. Priced at

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A present with a future, wash 'n wear flannel slacks that resist wrinkles and retain press, colours grey, brown, blue and black, sizes 2-6X. Priced at

**3.98 and 4.98**

**Cotton T Shirt**

Another gift idea, a long sleeved cotton T-shirt with heeksuede trim with matching suede overalls or jodhpurs, colours cocos, French blue, pink aqua and maize, sizes M-L-XL.

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**Cuddly Blanket**

Santa suggests a cuddly blanket of nylon and viscose, luxuriously bound in rayon satin, solids and nursery print designs, pastel pink, blue, maize, mint and white. Priced from

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**Stretch Slims**

Oh Mom! Just watch her eyes sparkle when she sees these sleek slims with elastic foot straps, colours—black, brown, charcoal, blue and red, sizes 4-6x, 7-14XT. Priced from...

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**Cosy Sweaters**

As warm as your Christmas Wishes, in easy-care mohair, orlon, wool 'n orlon or wear-dated acrylic, classic styles in pullovers and cardigans; also, smart Scandinavian and roll-collar bulkies, complete size range from infants to teens. Price dfrom...

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**Bathrobe**

For that special young man, a classically styled in washable cotton cashmere, authentic tartans, sizes 2-6x. Priced...

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**Sport Shirt**

So warm—so good looking, a dashing sport shirt in cotton cashmere, in gay plaids and checks, sizes 2-6x. Priced at

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**Orlon Sweater**

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