

Russian Scientific Worker Arrested On Spy Charge

MOSCOW (AP)—The Soviet government has announced the arrest of a Russian scientist on a charge of giving state secrets to British businessman Greenville Wynne at a United States embassy diplomat.

The news agency Tass said a Russian, O. V. Penkovsky, had worked for British and U.S. intelligence services since last year.

Tass, describing Penkovsky as an employee of the state committee on co-ordination of scientific research work, said he sold secret information about the Soviet Union of scientific, technical, political and military questions to Wynne and to Richard Carl Jacob, secretary-archivist of the U.S. embassy who was expelled last month on charge of spying.

Development Bank Reports Nov. Slump

OTTAWA (CP)—The crown-owned Industrial Development Bank after a record year of an expansion, has run into a slump in business.

The bank reported Wednesday new loans during November second month in its fiscal year compared with 195 a year earlier. Amount of loans declined 11 per cent to \$5,858,000.

For the two months October-November, there were 309 new loans compared with 322 in the corresponding period of 1961, and their total was down 15 per cent to \$12,875,000 from \$15,200,000.

The bank's annual report for the year ended Sept. 30, issued earlier this week, showed a 53-per cent rise in numbers of loans, investments and guarantees, up 34 per cent from year earlier.

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Senate Group Changes Act On Bankruptcy

OTTAWA (CP)—The government's bill to amend the Bankruptcy Act to end abuses in the handling of small estates was altered Wednesday by the Senate banking committee.

The bill now returns to the Senate, where it originated, for passage before being sent to the Commons.

The original bill would have repealed sections put into the act in 1949 to provide for a trustee's summary administration of cases where a bankrupt's assets did not exceed \$500 after paying off secured debts.

Under this system some of the ordinary safeguards in the original act were relaxed. For example, the requirement that inspectors be appointed for each estate was waived. So was the need for the trustee to put up cash or a bond for "due administration" of the estate.

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