

Expects Recession Will Be Past Within The Next Year

By FORBES RHUDE
Canadian Press Business Editor
TORONTO (CP)—Canada in recent years has expanded at a faster rate than the United States and, accordingly, can expect to be a little slower in coming out of the current recession, Dr. J. R. Petrie, Montreal consulting economist, said Monday in an address to the Association of Canadian Advertisers.

However, he added, a year from now a speaker will probably be able to say: "The recession now is behind us and we are entering our next period of expansion."

In Dr. Petrie's opinion it will be about the second quarter of next year before a real upturn can be expected, and he doesn't see an end of the recession in this calendar year.

He saw several factors contributing to the current dip. They included "tight money," expansion of the last several years; shrunken world demand for Canadian products; and the economic adjustment in the United States.

SOME PLUS FACTORS

There are, however, he stated, many "plus factors" in the situation.

The capital expenditure program, though short of last year,

The housing pickup probably would result in 140,000 new residential dwellings this year, an increase of 15 per cent. And it had been estimated that each new home means an expenditure of \$2,000 on appliances and furnishings—"a lot for the retail trade."

Total employment, despite unemployment, continues almost at a peak, so that consumer income should be close to last year's level, and retail sales are still rising.

There were also the "built-in stabilizers"—of such things as unemployment insurance, old age pensions and family allowances.

The advertisers three-day meeting is being attended by some 800 delegates from across Canada, and its theme is "Advertising: The creative force in marketing."

POWERFUL FORCE

David W. Wallace, president of Standard Brands Ltd., Montreal,

another of Monday's speakers, said despite heavy consumer spending, consumer expenditures in recent years account for a significantly smaller proportion of the value of Canada's total output of goods and services than they did in the 1920s.

The explanation, he added, lies in the extraordinary growth of government expenditures on roads and services. The main reason for the increase was military expenditures, but other government expenditures had also risen.

TARIFFS PROTESTED
CANBERRA (Reuters)—Australia has asked the United States to drop plans for an import quota and increased tariffs on lead and zinc, Trade Minister J. McEwen said in the House of Representatives Thursday. The steps probably would further depress the value of base metals on the world market, McEwen said.



DISPLAY AT NOTRE DAME

Reflecting the desire for greater cultural development and the ability to follow through is the work of students at Notre Dame Academy in the field of art. Pictured above is a display of oil and water color painting and examples of leather work now being publicly shown at the Academy.

Imagination and technical skill are shown in the broad sweep of seascapes while the still life work reflects a sincere appreciation of the subject. In addition to this form of art the pupils of Notre Dame show their versatility through a top quality display of food products ranging from fluffy

biscuits to tempting cakes and spicy pickles. Milady's wardrobe brings out all the artistry of professionals as countless examples of the work of the young seamstresses are presented for inspection. Admiring the paintings is Alfred J. Kelly well known Charlottetown businessman.

Pilots Dispute Is Continued

MONTREAL (CP)—A meeting Saturday between the Shipping Federation of Canada and the Great Lakes Pilots Association failed to bring nearer settlement a dispute over the use of pilots on ships plying the Great Lakes. The federation claimed pilots picketing at Kingston, Ont., have

not obeyed a court injunction restraining picketing issued Friday. The federation could not "condone such violation of the law by entering into any negotiations or discussions."

THREE DIE IN CRASH

NASHVILLE, Tenn. (AP)—Three men and a woman died Monday when their light plane crashed and exploded while landing at an airport here.

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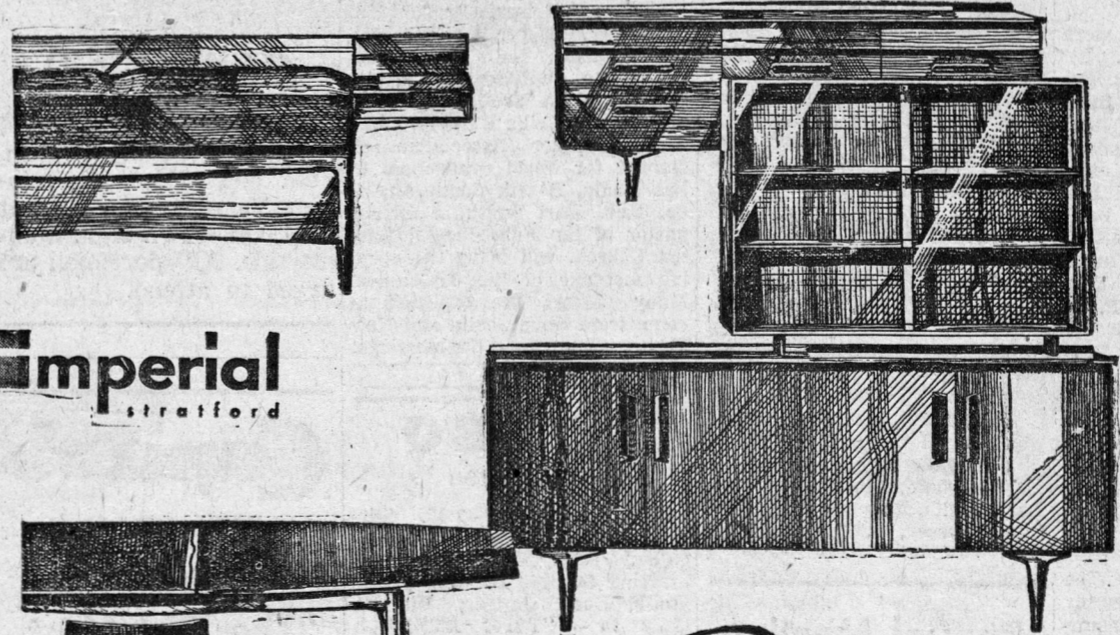
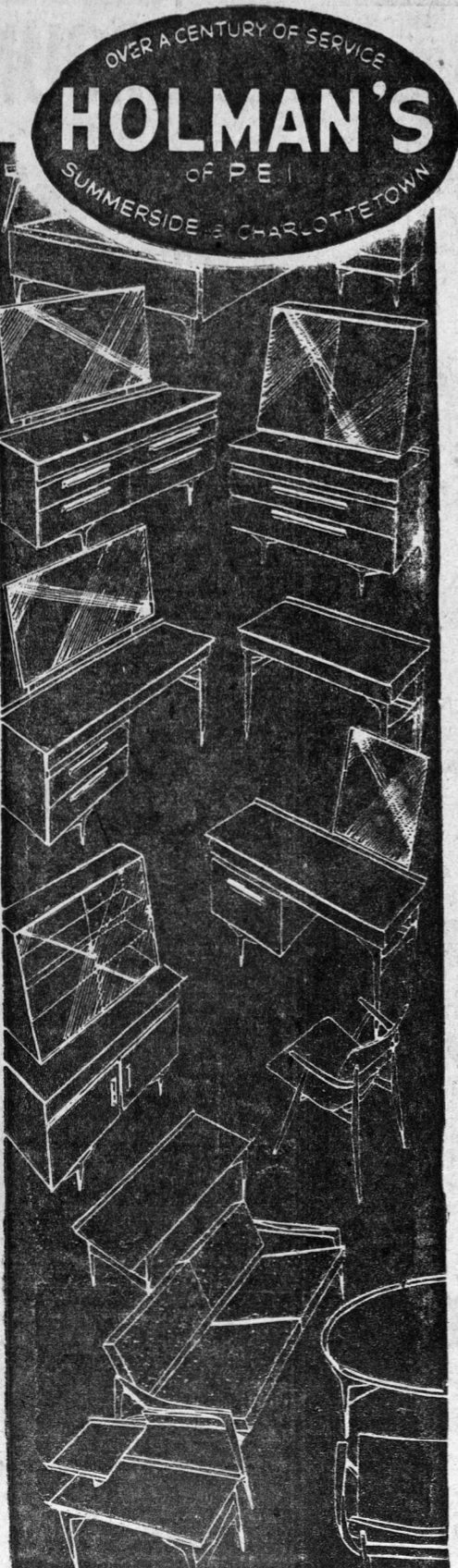
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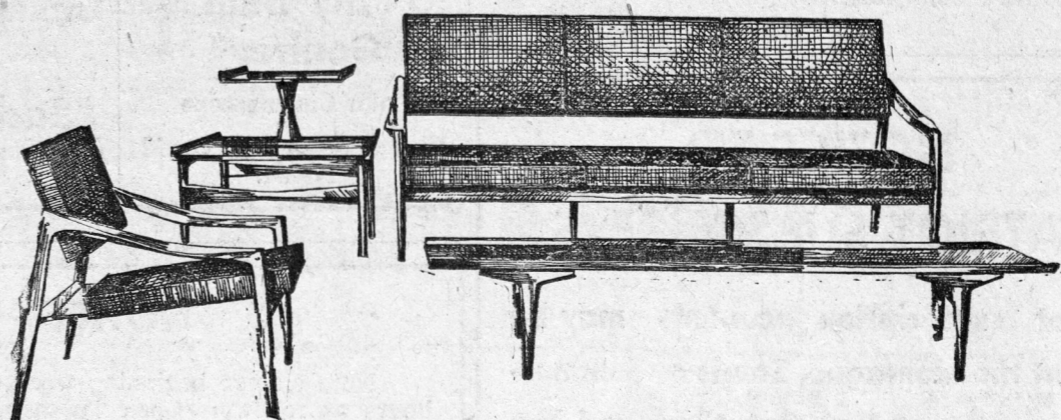
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