

CALENDAR OF ECONOMIC EVENTS: 1966

A calendar of economic events for the years 1955 to 1959 was published in the *National Institute Economic Review* no. 8, March 1960. Subsequently the first issue in each year has included a calendar for the previous year.

- Jan. 1** EEC cuts internal import duties by 10 per cent as scheduled.
- 3** Chile, Zambia and Congo increase copper export prices 10½ per cent to £336 per long ton.
- 4** Price increases in laundry and dry-cleaning industry referred to Prices and Incomes Board for investigation.
- 4** British Rail announce £130 million deficit for 1965.
- 5** Bethlehem Steel withdraws \$5 per ton price increase under pressure from United States Defense Department, and following announcement of new prices by United States Steel.
- 6** New Double Taxation Agreement with United States published, the first since introduction of corporation tax.
- 10** Minister for Economic Affairs condemns increases in bread prices announced by Ranks Hovis Macdougall pending PIB interim report. (See 19 January.)
- 10** Tashkent truce agreement signed by India and Pakistan.
- 12** Commonwealth Prime Ministers at Lagos meeting agree to take no immediate action on Rhodesia, but to wait for economic sanctions to take effect.
- 12** Esso signs wage agreement with TGWU giving 3 thousand men pay rises of up to 50 per cent basic in return for agreements on overtime, productivity and flexibility in working.
- 12** Alitalia announces purchase of Douglas DC-9 airliners; Anglo-Italian talks on BAC 1-11 co-production scheme abandoned.
- 13** Shell-Mex, BP sign Esso-style productivity agreements with 6 thousand men.
- 14** PIB report on rail pay welcomed by Railway Board but rejected by NUR General Secretary. (*Cmnd.* 2873.)
- 15** President Johnson presents Budget with emphasis on Great Society programmes and Vietnam war, to be balanced by deferring tax cuts and quicker collection of taxes due in 1966-67.
- 17** White Paper on investment incentives published, replacing investment allowances by 20 per cent cash grants on new plant and machinery in manufacturing industry (40 per cent in new Development Areas). (*Cmnd.* 2874.)
- 19** PIB interim report on bakery pay approves price increases announced on 10 January. (*Cmnd.* 2878.)
- 20** 90 per cent of Midland industrial gas supplies cut, following breakdown at Tipton and Coleshill plants: 10 thousand firms and over 1 million workers affected.
- 20** Order in Council empowers Government to embargo Rhodesian trade in any specified item; embargo on Rhodesian chrome exports announced.
- Jan. 24** Pay rises agreed of 5.6 per cent for dockers and 3.8 per cent for bakery workers, exceeding PIB recommendations.
- 25** White Paper on Industrial Reorganisation Corporation outlines £150 million Government agency sponsoring mergers to increase competitiveness. (*Cmnd.* 2889.)
- 25** Monopolies Commission recommends modification of BMC-Pressed Steel Company merger to protect other Pressed Steel customers. (*H.C. Paper*, Session 1965-66, no. 46.)
- 26** White Paper on Scottish economy 1965-70 published. (*Cmnd.* 2864.)
- 26** Wage-related unemployment and sickness benefits bill published. (*H.C. Bill*, Session 1965-66, No. 55.)
- 28** PIB reports published on higher Civil Service and Armed Forces pay:
- (1) Franks Commission pay scales for higher civil servants approved; Under Secretaries get 11.7 per cent rise. (*Cmnd.* 2882.)
- (2) Geddes Committee's recommendation of average 6 per cent a year increase for armed forces accepted; 9-year recruits to get 16 per cent rise. (*Cmnd.* 2881.)
- 29** Full gas supplies to West Midlands restored.
- 30** France ends 7-month boycott of European Economic Community work, having failed to secure desired constitutional amendments.
- Feb. 1** Bank of England asks London Clearing Banks to freeze advances at 105 per cent of March 1965 level.
- 3** Companies bill published, abolishing private exempt companies and requiring fuller reports and accounts from all limited companies. (*H.C. Bill*, Session 1965-66, No. 65.) (See 4 November.)
- 4** Gas Council agrees to pay BP 5d. a therm for up to 100 million cubic feet a day of North Sea gas, for 3 years from 1 July 1967.
- 7** Government make it a criminal offence to export or sell for export tobacco from Rhodesia.
- 8** Tighter HP deposit and repayment terms imposed, officially estimated to reduce spending by £160 million a year:
- | | Down payment | | Repayment period | |
|---------------------------|--------------|--------|------------------|-----|
| | Per cent | Months | Old | New |
| Furniture and mattresses | 10 | 15 | 36 | 30 |
| Cars and motor cycles | 25 | 25 | 30 | 27 |
| Water-heaters and cookers | 10 | 10 | 48 | 48 |
| Other goods | 15 | 25 | 30 | 24 |
- 9** Dow-Jones index of United States industrial share prices reaches all-time peak of over 1,000 before sharp downturn.

- Feb. 12** Prime Minister intervenes to avert national rail strike planned for 14 February in protest against PIB rail report. (See 14 January.)
- 14** Australia changes to decimal currency.
- 16** Electricity Council agrees to 3½ per cent pay rise for 140 thousand men in return for abolition of productivity bonuses.
- 18** White Paper on leasehold reform published. (*Cmnd.* 2916.)
- 21** White Paper on Defence published. Navy Minister and First Sea Lord resign over decision to scrap new aircraft-carrier and buy American F-111 fighters, under new £2 thousand million annual defence budget. (*Cmnd.* 2901-2.)
- 24** Prices and Incomes bill, providing legal penalties for violations, published. (*H.C. Bill*, Session 1965-66, No. 77.)
- 24** PIB supports £80 million increase in pithead coal prices. (*Cmnd.* 2199.)
- 24** Mobil signs Esso-style productivity agreement with 1 thousand workers.
- 25** 6.6 per cent pay rise for 30 thousand busmen referred to PIB.
- 25** White Paper promises subsidy of £30 million a year in 1967-68 and 1968-69 to relieve local rates pending reform of local government finance. (*Cmnd.* 2923.)
- Mar. 1** Chancellor of the Exchequer announces intention to decimalise currency in February 1971.
- 1** White Paper on Welsh labour prospects and redeployment published. (*Cmnd.* 2918.)
- 2** Scottish and Newcastle Breweries agree 33½ per cent rises with Scottish Commercial Motormen Union for faster speeds on long runs, and more trips per week.
- 8** TGWU executive announces boycott of PIB enquiries into purely wage questions, including busmen's pay.
- 10** Following exchange of personal letters between President de Gaulle and President Johnson, France announces withdrawal from NATO system of military integration.
- 13** Industrial Court awards 4.5 per cent equivalent pay rise to 50 thousand biscuit industry workers.
- 14** Canadian Bank Rate raised by ½ per cent to 5¼ per cent.
- 16** White Paper on Farm Prices Review adds £23 million to value of guaranteed prices. (*Cmnd.* 2933.)
- 17** London Transport Board agrees to pay rise of up to 13 per cent for canteen workers.
- 18** Embargo on Rhodesian sugar exports announced.
- 18** United States Department of Commerce formally embargoes American trade with Rhodesia in economically important commodities.
- 21** Steel Company of Wales announces £38½ million expansion plan for Port Talbot works.
- 24** Geddes Report on reorganising shipbuilding published. (*Cmnd.* 2937.)
- Mar. 25** Minister of Labour announces draft Order ending casual employment in docks.
- 28** Shell-Esso announce gas strike in North Sea with possible output of 1,200 million cubic feet a day, more than current British consumption.
- 30** Aluminium price increases of 4 per cent announced by two largest British producers.
- 31** General Election gives Labour overall majority of 97.
- Apr. 4** Frigate HMS Plymouth intercepts tanker Ioanna V on course for Beira with first cargo out of 400 thousand ton oil order for Rhodesia. (See 14 April.)
- 4** Copper reaches peak price of £790 for cash wirebars on LME.
- 6** Chancellor of Exchequer announces resumption by local authorities of home loans on limited scale.
- 9** UN Security Council passes resolution empowering Britain to stop tankers carrying oil to Rhodesia by force if necessary.
- 13** Rhodesian iron ore exports embargoed.
- 13** Fairfields (Glasgow) to be 'closed shop' and provide special facilities for shop stewards; in return unions guarantee no industrial action until negotiation channels exhausted.
- 14** Chile raises export price of copper to £496 per long ton.
- 14** 700 BMC workers strike over wage cuts caused by company's failure to control 15 wildcat strikers who have disrupted production over 18 months.
- 14** National Union of Seamen rejects final offer from employers.
- 14** Following withdrawal of Greek and Panamanian registration, Beira port authorities seize Ioanna V.
- 19** PIB report on beer prices recommends 6-month standstill for brewers who have increased prices since 1 January 1964. (*Cmnd.* 2965.)
- 19** 150 Esso drivers end 3-week unofficial strike which disrupted fuel and petrol supplies in a 30-mile radius of Birmingham.
- 20** First Queen's Awards to Industry for export achievement and technological innovation made to 115 firms.
- 21** PIB report on road haulage charges rejects 7 per cent Wages Council pay award, stressing need for productivity increases. (*Cmnd.* 2986.) (See 6 May.)
- 24** Zambia announces new copper prices tied to LME levels; copper prices settle around £450 for cash wirebars.
- 26** 7 per cent Wages Council award to 75 thousand employees in retail newsagent, tobacco and confectionery trades accepted by Ministry of Labour.
- 26** American Gulf Oil announces £10 million plans for 300 thousand ton supertanker terminal in Bantry Bay.
- 27** Pre-Budget White Paper on Government lending published. (*Cmnd.* 2974.)
- 28** Monopolies Commission report on supply and processing of colour film attacks unreasonably high profits. (*H.C. Paper*, Session 1966-67, No. 1.)

- May 2** Dutch Bank Rate raised $\frac{1}{2}$ per cent to 5 per cent.
- 2** Lord Cameron to chair enquiry into printing industry modernisation disputes which led to shut-down of £2 $\frac{1}{4}$ million IPC Southwark plant.
- 3** Mr. Callaghan presents Budget aimed at net increase in revenue of £386 million :
- (1) Corporation tax fixed at 40 per cent.
 - (2) Selective employment tax introduced from 5 September (25s. a week for adult men, 12s. 6d. a week for adult women and boys, and 8s. a week for girls) ; manufacturing industries to get 130 per cent refund ; Government, local government, nationalised industries and transport undertakings 100 per cent refund ; other industries (construction, services, etc.) no refund.
 - (3) Income tax, surtax, purchase tax, vehicle license and other customs and excise duties unchanged.
 - (4) Voluntary restraint on investment in developed sterling area countries.
 - (5) 10 per cent import surcharge to end on 30 November.
 - (6) Negotiations for offsetting BAOR cost to be undertaken.
 - (7) Betting and gaming tax of 10 per cent on stakes introduced.
- Estimated net change in revenue in 1966/67
- | | £ million |
|-------------------------------------------|---------------------|
| Inland Revenue (corporation tax) | + 60 |
| Betting and gaming tax | + 8 |
| Selective employment tax (net of refunds) | + 315 |
| Other sources | + 2 $\frac{1}{2}$ |
| | + 385 $\frac{1}{2}$ |
- 4** Kindersley Review on doctors' and dentists' pay recommends 10-30 per cent increases. (*Cmnd.* 2992.)
- 4** London Transport announces £1 million deficit for 1965.
- 6** Irish Bank strike starts. (See 17 June and 29 July.)
- 6** 7 per cent increase award by Wage Council to 200 thousand road haulage workers accepted by Minister of Labour following strong reaction by TGWU to PIB report rejecting the increase.
- 11** Transport finances bill to increase BR and LTB subsidies to £800 million from £450 million by end of 1968 presented. (*H. C. Bill*, Session 1966-67, No. 14.)
- 11** EEC foreign ministers reach eleventh-hour agreement on farm policy in pricing and marketing.
- 12** Conservatives win 259 seats, Labour lose 172 in local government elections.
- 12** American Patents Office grants Christopher Cockerell Hovercraft patent rights after 10-year fight.
- 12** National Union of Mineworkers accepts NCB 4 $\frac{1}{2}$ per cent pay rise offer.
- 13** SET on farmers and growers to be refunded directly rather than through adjustments in annual price review.
- 13** 90 thousand GPO engineers get 5 per cent increase backdated to 1 January for manning and productivity agreements.
- May 13** Phillips announce North Sea gas strike of commercial importance.
- 15** Seamen's strike begins at midnight after unsuccessful talks with Prime Minister.
- 16** West Midlands Gas Board announces price increases up to 12 $\frac{1}{2}$ per cent for consumers.
- 17** Gas Council—Amoco strike commercial North Sea gas well.
- 17** Zambia refuses Rhodesian demand for advance payment for carriage of exports through Rhodesia.
- 20** Home Oil—BP report gas strike of commercial size on land near Stockton.
- 23** State of emergency proclaimed to cover seamen's strike ; additional powers taken to regulate food prices.
- 23** Northern Gas Board increases prices by up to 11 per cent from 1 June.
- 24** Board of Trade bans merger of Ross Group and Associated Fisheries following majority report of Monopolies Commission. (*H.C. Paper*, Session 1966-67 No. 42.)
- 24** White Paper on hospital building envisages £1 thousand million spending over 10 years. (*Cmnd.* 3000.)
- 24** PIB report on Scottish teachers' pay rejects comparability with British salaries. (*Cmnd.* 3005.)
- 25** SET concessions to quarrying and forestry industries and promise to consider charities, arts and theatre announced.
- 26** Lord Pearson to chair Court of Enquiry into seamen's strike.
- 26** PIB report on busmen's pay approves 6.6 per cent London pay increase subject to productivity increases, but sets provincial limit at 3 $\frac{1}{2}$ per cent subject to genuine progress in manpower utilisation. TGWU rejects report. (*Cmnd.* 3012.)
- 26** Inland Revenue agrees to pay special allowances to officers administering capital gains tax for work in learning duties.
- 27** West German Bank Rate raised 1 per cent to 5 per cent.
- June 2** Belgian Bank Rate raised $\frac{1}{2}$ per cent to 5 $\frac{1}{4}$ per cent.
- 3** Lloyds Bank announces unit trust scheme.
- 3** 13,500 civil service draughtsmen get 8 per cent pay rise, their first since 1957.
- 3** Rhodesian pig iron and asbestos exports embargoed.
- 5** India devalues rupee 36 $\frac{1}{2}$ per cent to Rs.21=£1.
- 6** NALGO accepts new pay and career structure for England and Wales offering 7 per cent pay rises.
- 7** Interim report of enquiry into seamen's pay, recommending 40-hour week in 2 years and more leave, rejected by NUS.
- 7** British Oxygen Company announces productivity agreement giving 10 per cent pay rises for more flexibility in working practices.
- 9** TUC calls upon seamen to negotiate on basis of Pearson report.

- June 9** PIB report on bakery pay published. (*Cmnd.* 3019.)
- 10** Swedish Bank Rate raised $\frac{1}{2}$ per cent to 6 per cent.
- 10** 17 thousand lowest-paid steelworkers awarded 4.7 per cent pay rise by Industrial Court.
- 13** Sterling recovers following new credit arrangements of about \$2 thousand million, agreed at annual meeting of Bank for International Settlements.
- 14** Coventry Corporation agrees 14 per cent busmen's pay rise with TGWU.
- 17** 8 major UK tyre firms fined £10 thousand each in Restrictive Practices Court for breach of undertakings given in 1961 and contempt.
- 17** 6-week bank strike ends in Northern Ireland with 7 per cent pay rise and $3\frac{1}{2}$ per cent further increase in April. Eire bank strike continues. (See July 29.)
- 21** PIB report on industrial civil servants urges review of pay structure and differential pay for different industrial groups. (*Cmnd.* 3034.)
- 22** 6 Rhodesian MPs refuse to recognise Parliament's opening by Officer administering the Government.
- 28** Proposed increases in newsprint prices deferred to 31 December.
- 29** Barclay's 'Barclaycard' credit scheme starts.
- July 1** Seamen's strike ends at midnight of 46th day; NUS accepts Pearson Committee terms. (See 7 June.)
- 1** 3-year productivity deal giving $33\frac{1}{2}$ per cent wage increases to 55 thousand electrical contracting workers for reform of skill structure referred to PIB.
- 1** Iron and steel bill published, following April 1965 White Paper, but reducing compensation. (*H.C. Bill*, Session 1966-67, No. 64.)
- 2** Announcement of fall in reserves of £49 million in June despite use of credit drawings.
- 3** Mr. Frank Cousins resigns as Minister of Technology, and is succeeded by Mr. Anthony Wedgwood-Benn.
- 4** Prices and Incomes bill published. (*H.C. Bill*, Session 1966-67, No. 70.)
- 6** Swiss Bank Rate raised 1 per cent to $2\frac{1}{2}$ per cent.
- 8** British and French Governments announce decision to build Channel tunnel.
- 8** South African Bank Rate raised 1 per cent to 6 per cent.
- 11** Jaguar Cars and BMC announce merger, subsequently approved by Board of Trade on 16 July.
- 13** Trade gap of £55 million in June announced.
- 14** Bank of England raises Bank Rate 1 per cent to 7 per cent and doubles special deposits.
- 14** 77 thousand provincial busmen get 4 per cent pay rise linked with productivity discussions.
- 14** Salisbury announces guaranteed price of 28d. per lb. for 200 million lbs. of tobacco for 1967.
- 15** Chile raises copper export price another 12 per cent.
- July 15** Major hire purchase finance houses increase interest-rates from 9 to 10 per cent.
- 19** Southern Scotland Electricity Board announces price rise of 6 per cent, subsequently withdrawn under freeze. (See 20 July.)
- 19** 60 thousand gas workers get 4 per cent pay increase under 1-year agreement.
- 20** Prime Minister announces measures to meet continuing sterling pressure (aimed to reduce home demand by £500 million and overseas spending by £150 million);
- (1) 10 per cent regulator increase.
 - (2) Personal travel allowance outside sterling area reduced to £50 a year (as from 1 November).
 - (3) 10 per cent surcharge on 1965-66 surtax liabilities.
 - (4) Government overseas spending to be cut by at least £100 million.
 - (5) Building controls on private and office building tightened.
 - (6) Public and government investment for 1967-68 cut. (See 25 July for details.)
 - (7) Hire purchase restrictions tightened: down payments for furniture increased from 15 to 20 per cent; for domestic appliances (except cookers and water heaters) from 25 per cent to $33\frac{1}{2}$ per cent; and for caravans, cars and motor-cycles from 25 to 40 per cent and repayment period cut from 27 to 24 months.
 - (8) Voluntary price and wage freeze.
- 21** Rhodesian Budget presented.
- 25** Investment cutback for 1967-68 takes £24 million from Electricity Board programmes, £13 million from GPO, £10 million each from National Coal Board, Gas Council, British Railways, and from BEA, BOAC, and British Airports Authority jointly. Local government spending cut by £55 million.
- 25** Royal Bank of Scotland announces new £5 note to fight forgeries.
- 25** Water Resources Board report asks for £850 million by the year 2000 to meet requirements of the South East.
- 27** TUC General Council supports freeze reluctantly, but demand that non-wage incomes be watched.
- 27** White Paper on transport policy rejects Beeching approach to railways and suggests a National Freight Authority. (*Cmnd.* 3057.)
- 29** 12-week Eire bank strike ends with immediate $7\frac{1}{2}$ per cent pay increase and further $3\frac{1}{2}$ per cent in April 1967, and new pay structures.
- 29** Clearing banks advances reach 105 per cent limit.
- 30** White Paper on prices and incomes outlines plan for 6-month standstill of prices and incomes. (*Cmnd.* 3073.)
- Aug. 2** Zambia agrees to triangular arrangement with Rhodesia and Swiss banks over payment for carriage of copper.
- 3** Postmaster-General announces reconstitution of Post Office as public corporation by 1969.
- 3** American steel companies raise prices 2.1 per cent despite Presidential opposition.

- Aug. 4** Ministry of Health announces first instalment of doctors' pay increase to be paid in January 1967; BMA asks doctors to accept freeze.
- 8** Kodak and other main suppliers cut colour film prices 20 per cent in voluntary implementation of Monopolies Commission recommendations.
- 8** Bank of England informs clearing banks that advances must be held to 105 per cent ceiling by withdrawing from existing commitments if necessary.
- 9** Monopolies Commission report on household detergents urges large advertising and price cuts. (*H.C. Paper*, Session 1966-67, No. 105.)
- 9** Mr. George Brown moves to Foreign Office and Mr. Michael Stewart takes over Department of Economic Affairs in Cabinet reshuffle; Mr. Richard Crossman becomes Leader of Commons and Lord President of the Council, Mr. Herbert Bowden becomes Commonwealth Secretary, Mr. Arthur Bottomley moves to the Ministry of Overseas Development, and Mr. Anthony Greenwood to Ministry of Housing and Local Government.
- 14** Chile joins other producers in tying copper prices to LME levels.
- 16** Despite representations from the Minister of Housing, Birmingham Council implements rate increases.
- 18** Rochdale and London Borough of Havering decide to implement rate increases.
- 19** Birmingham Council refuses to pay agreed increases to 15 thousand manual grade employees.
- 21** American airline strike ends after 43 days with 4.9 per cent pay increase, well above President Johnson's 3.2 per cent guideline.
- 23** First PIB annual report published. (*Cmnd.* 3087.)
- 24** New list of items referred to PIB includes productivity agreements by British Oxygen Company, Esso, ICI and the electricity supply industry.
- 25** British discussions with Salisbury regime break down; new powers of detention without trial included in constitution before Rhodesian Parliament.
- 25** Group of Ten report on international liquidity published.
- 25** President Johnson's appeal for 'self-restraint' over prices and incomes coldly received by both sides of US industry.
- 29** August Bank Holiday.
- 31** Purchasing Officers Association, with members buying £12 thousand million worth of goods per annum, asked to help DEA monitor price increases.
- 31** Engineering Employers' Federation offers national agreement on hours and conditions covering 900 thousand white-collar workers. (See 2 November.)
- Sept. 1** Canadian Parliament passes bill ordering rail strikers back to work; Canadian Prime Minister promises 18 per cent wage increase.
- 1** Estate agents' standard charges referred to Monopolies Commission.
- 6** South African Prime Minister, Dr. Hendrik Verwoerd, assassinated.
- Sept. 6** 900 thousand low paid public service workers' pay referred to PIB after request from unions.
- 7** TUC endorses, by 4,567 thousand votes to 4,223 thousand, General Council decision to support freeze.
- 7** PIB reports on laundry and dry-cleaning and coal distribution industries published. (*Cmnd.* 3093, 3094.)
- 7** Committee of Public Accounts report criticises rises in aircraft production costs. (*H.C. Paper*, Session 1966-67, No. 158.) New Concord development figure of £500 million announced by Minister of Aviation.
- 9** Rhodesian High Court rules 1965 Constitution and Government set up by it unlawful, but recognises it as only effective government with powers under 1961 Constitution.
- 10** Rootes announce short time for 1,200 and 500 redundancies.
- 12** Minister for Economic Affairs asks housewives and shoppers to report unreasonable price increases.
- 13** New swap facilities of \$1,350 million announced by Bank of England.
- 14** BMC announce short time for 20-30 thousand following short time for 4 thousand and 800 redundancies at Bathgate works. Standard-Triumph announce short time for 6 thousand.
- 14** Commonwealth Prime Ministers' Conference session on Rhodesia ends with British ultimatum to Smith regime to come to terms by Christmas or lose all chance of independence without majority rule and face UN sanctions.
- 16** Steel Company of Canada withdraws 3 per cent price increases at request of Finance Minister.
- 20** Minister of Labour tells Clyde shipbuilders and unions that Clyde productivity agreement, praised by the Prime Minister in TUC Conference speech, came into operation before freeze deadline.
- 20** BMC short time figure now 38,600; 11-12 thousand redundancies announced for November. TGWU protests at speed of redundancies.
- 23** Northern Ireland government guarantees £1½ million loan to save Harland and Wolff's Belfast shipyard, employing 12 thousand, from closing.
- 26** France increases minimum guaranteed wage by 2.44 per cent.
- 26** 800 car delivery men strike following 330 redundancies in Birmingham firms; widespread lay-offs follow in car industry.
- 27** Prime Minister's National Productivity Conference held at Lancaster House.
- 29** ASSET wins case against Thorn Electrical Industries for payment of agreed wage increases under voluntary freeze. (See 14 October.)
- Oct. 3** Cost and profit margins in wholesale and retail fruit and vegetable trade referred to PIB, already studying distribution costs.
- 3** Devlin report on dockers' pay published, recommending improved pensions and sickness pay and £25 average weekly wage, tied to permanent employment and abolition of restrictive practices. (*Cmnd.* 3104.)

- Oct. 4** Cabinet announces activation of Part IV—the ‘compulsory’ provisions—of Prices and Incomes Act.
- 13** Arpet group announces new North Sea gas field.
- 13** Proposals embodying final principles for negotiation sent to Rhodesia.
- 14** Minister for Economic Affairs gives 14 days’ notice of first Orders under Part IV, to Thorn Electrical Industries and Newspaper Proprietors’ Association.
- 17** 90 consumer organisations throughout Britain asked by DEA to co-operate in price monitoring.
- 18** Southern Gas Board refuses to sell gas fires before Spring because of doubts of adequate gas supplies in a severe winter.
- 19** 10 thousand servicemen to be withdrawn from Far East by April 1967.
- 20** October unemployment figures show sharp rise, and unfilled vacancies fall 14 per cent.
- 20** Burmah Oil reports North Sea oil strike.
- 20** Home Oil announce another land-based gas strike.
- 20** Quality and Reliability Year opens with conference sponsored by British Productivity Council and National Council for Quality and Reliability.
- 20** Chancellor of Exchequer at Lord Mayor’s dinner follows Mr. Aubrey Jones in rejecting future reversion to price and incomes free-for-all.
- 21** Order freezing laundry and dry-cleaning industry prices issued; CBI leaders walk out of talks on ‘period of restraint’ in protest at non-consultation.
- 24** Minister of Labour announces increases from 6 February 1967 in employers’ contribution to national Redundancy Fund from 5d. to 10d. a week for men and from 2d. to 5d. a week for women.
- 26** Court of Inquiry set up into 5-day strike over inter-union membership conflict at Port of London.
- 27** Burmah Oil agrees £38 million terms for take-over of Castrol Oil.
- 30** DEA asks building and civil engineering ‘little Neddies’ to investigate spread of labour-only sub-contracting in building industry following SET.
- 31** Monopolies Commission report on film-exhibition industry published. (*H.C. Paper*, Session 1966-67, No. 206.)
- Nov. 1** CBI announces conditions of co-operation with Government prices policy.
- 2** Engineering Employers’ Federation ‘white-collar charter’ rejected by unions representing 900 thousand men.
- 3** White Paper on Gibraltar dispute published. (*Cmnd.* 3131.)
- 4** 12 thousand BMC workers’ redundancy notices expire; strikes have stopped all major BMC plants.
- 4** Companies bill issued, requiring additional disclosures and more stringent control of insurance companies. (*H.L. Bill*, Session 1966-67, No. 107.) (See 3 February.)
- Nov. 6** Floods kill 72, cause over £500 million damage in northern and central Italy.
- 8** American mid-term elections show strong Republican gains in Congressional and gubernatorial elections.
- 10** End of 3-week strike at BMC Morris Radiators, which caused 33 thousand lay-offs and immobilised BMC car production.
- 10** Prime Minister announces discussions with EFTA and EEC on British entry into Common Market.
- 11** Gas Council announces another North Sea gas strike.
- 14** PIB report on building society rates calls for new study of reserve and liquidity ratios, and rejects higher margin calls. (*Cmnd.* 3136.)
- 14** 4 per cent pay rises for 77 thousand municipal bus-workers to be unfrozen on 14 January.
- 16** Boeing ‘swing-wing’ design for Supersonic Transport recommended by evaluating committee of United States Federal Aviation Agency.
- 17** UN General Assembly condemns Portugal and South Africa for aiding Rhodesia and calls on Britain to use force to end illegal regime.
- 18** PIB to investigate pay and service conditions of local authority manual workers in Scotland.
- 21** BAC and Hawker Siddeley announce airframe interest merger.
- 21** Ministry of Aviation aerospace responsibilities transferred to Ministry of Technology, other duties to the Board of Trade.
- 22** White Paper published on wage and price policy during period of severe restraint. (*Cmnd.* 3150.)
- 23** BMC announces 2-day working week for 40 thousand.
- 28** Dorman Long, South Durham Steel and Iron and Stewarts and Lloyds announce merger plans for £300 million link-up as part of steel industry rationalisation.
- 28** Board of Trade announces opening of Investment Grant offices on 16 January, to begin payments in July.
- 28** Senior local government officials’ wage structure and salaries referred to PIB.
- 30** Import surcharge lifted.
- Dec. 1** Mr. Wilson and Mr. Smith meet aboard HMS Tiger off Gibraltar for final discussions on Rhodesia.
- 1** Announcement of £120 million increase in investment grants (extra 5 per cent on money paid out for investment undertaken in 1967 and 1968) and £5.6 million increase in export rebates.
- 1** Dr. Kurt-Georg Kiesinger elected West German Chancellor.
- 5** Meeting of EFTA heads of government on British application to join EEC.
- 5** Smith regime rejects final British terms, published as White Paper on 7 December. (*Cmnd.* 3159.)

- Dec. 5** Publication of home ownership bill (*H.C. Bill*, Session 1966-67, No. 146) providing option of low interest mortgage not exempt from tax, and of explanatory White Paper. (*Cmnd.* 3163.)
- 8** Newsprint and compound fertilizer price increases referred to PIB.
- 9** Building societies announce increase in interest on deposits to $4\frac{1}{2}$ per cent ; old borrowers to pay new rate of $7\frac{1}{8}$ per cent from 1 January.
- 12** BAOR withdrawals postponed following American offer to buy £12½ million of arms to offset exchange costs.
- 12** Building societies announce enquiry into reserve and liquidity ratios, following decision to raise interest rates.
- 12** White Paper on decimal currency recommends £-unit system. (*Cmnd.* 3164.)
- 12** Industry supplying clutch mechanisms for motor vehicles referred to Monopolies Commission for investigation.
- 13** Record overseas trade surplus of £80 million and new record export figure of £458 million announced for November.
- 13** Gas Council—Amoco announce third gas strike.
- 14** Wages Council for laundry industry recommends 8 per cent increase for 80 thousand women.
- 15** PIB interim report published on requirements for productivity agreements during period of severe restraint. (*Cmnd.* 3167.)
- 15** BMC announces increased production in January and some full time working.
- Dec. 16** BEA place £30 million order for 18 BAC 1-11 airliners.
- 16** UN Security Council adopts selective mandatory sanctions against Rhodesia.
- 16** Wages Council awards to 400 thousand farmworkers and 430 thousand retail drapery workers referred to PIB with request for clarification of 'lowest paid workers' definition.
- 20** White Paper on broadcasting published ; BBC instructed to operate popular music programme on 247m. and to start local broadcasting experiment. (*Cmnd.* 3169.)
- 20** Prime Minister withdraws all previous offers to Rhodesia. Minutes of meetings aboard HMS Tiger published as Blue Book on 21 December. (*Cmnd.* 3171.)
- 20** Minister of Land and Natural Resources announces postponement of Land Commission bill effective date from 1 March to 6 April.
- 22** PIB report on wages and conditions in electrical contracting industry censuring 13 per cent productivity agreement rejected by ETU and National Federated Electrical Authority. (*Cmnd.* 3172.)
- 27** New NCB productivity agreement with NUM on Bevercotes remote-controlled colliery approved by Government.
- 27** Additional Bank Holiday, as Christmas falls on Sunday.
- 31** Final 20 per cent reduction to zero of EFTA internal tariffs on industrial goods ; these exports in future may not claim both export rebate and EFTA tariff treatment.