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### NEW FRAMEWORK FOR CANADIAN ARCTIC PRODUCERS LTD.

*The following passages are from a recent address by Mr. Jean Chrétien, Minister of Indian Affairs and Northern Development, to members of the Eskimo co-operative at Cape Dorset, Northwest Territories:*

...As you know, I have been travelling with Her Majesty the Queen and the Royal Family to various parts of the Northwest Territories. You will be proud to know that at Yellowknife I had the honour to present to the Queen as a gift from the Government of Canada a sculpture made by Eegeechiak, who is one of you. His sculpture was judged the best of the many excellent works submitted in the competition and exhibition of Eskimo sculpture organized by the Canadian Eskimo Arts Council as a contribution to the centennial of the Northwest Territories. Your co-operative and its sculptors and print-makers are well known in many parts of the world. Eegeechiak's success will add to your fame and many more people will wish to buy Eskimo sculpture and other art. It is, therefore, important that you have a strong marketing agency to sell and ship Eskimo art quickly to those people who wish to buy it in Canada and abroad.

Today I want to speak to you about Canadian Arctic Producers, known to many of you as CAP. Last winter I wrote to all the co-operatives of the Northwest Territories to tell you that the Government had bought CAP, and provided it with money to allow it to make faster payments on the goods you ship in. This is already happening and I understand that you received a cheque for over \$170,000. This is a good thing for your co-operative, and it will allow your members and those of the other co-operatives to sell more fine things to the many people in the South who want to buy what you make.

#### FEDERAL ASSISTANCE

In my letter I mentioned that it was our plan to turn ownership and control of CAP over to you, the Northern Producers, through the purchase of shares. Let me explain this further. No business can be carried on without money. Your co-operative has to have money to pay its members for things made, for packing materials to get purchased items ready for shipment and to pay freight. It is normal in business that money is paid out first before it starts to come in. For this reason, the Government gave CAP \$400,000 for 400,000 preferred shares, and is willing to lend CAP \$250,000 if the company needs it. CAP is also ready to sell shares to Northern Co-operatives. Then, as the company grows stronger and makes profits, it will buy the preferred shares back from the Government, and you, and other co-operatives, through the shares bought bit by bit over the years, will become the owners and will control the company.

Because we are serious in our objectives, and I want people from the North to have a say in the management of CAP from the very beginning, I appointed Commissioner Hodgson and Deputy Minister Cloutier to be trustees of CAP. As trustees, their job is to hold the preferred shares on behalf of the Government....

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