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Industrial development drive to boost Canadian production

Robert Andras, President of the Board of Economic Development Ministers, and Supply and Services Minister Pierre De Bané, outlined on April 17 a new effort by the Federal Government to spur Canadian industrial and technological growth.

A product development fund of \$115 million over three years would assist companies to make products not currently manufactured in Canada. The grants would benefit particularly industries engaged in high technology.

More than \$20 million in government contracts would be shifted to slow-growth areas of Canada, where unemployment is higher than in other regions.

The money allocated is within the fiscal framework announced last August by the Prime Minister.

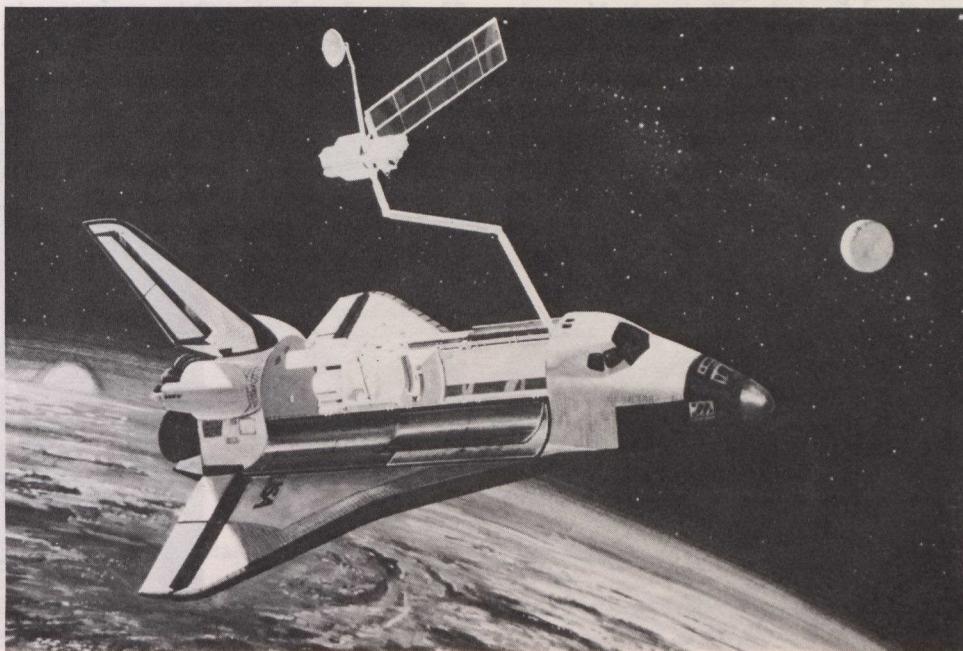
"The objective of this policy," Mr. Andras stated, "is to increase the opportunities for Canadian industry to

benefit from government purchases. This can be accomplished because even a small percentage change in the total purchases of the Government brings millions of dollars of new activity to Canadian business and industry".

The Government has taken \$25 million from its economic development budget to cover the product development fund's first year. The remaining \$90 million planned over the next two years would be allocated within the over-all expenditure budget.

Spur for electronics firms

Mr. Andras also outlined a national development policy for the electronics industry, in which \$50 million would be available to help firms carry out large projects and encourage the development of microelectronics technology. An additional \$20 million would be spent to



Canadian technology produced the remote manipulator system (RMS), the arm attached to the United States' Space Shuttle (above), which will enable astronauts to deploy satellites into space from the Shuttle's cargo bay and to retrieve orbiting satellites for servicing or return to earth. Spar Aerospace Products Ltd. of Toronto, in co-operation with the National Research Council, developed and built the RMS.

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Three-hundred-and-nine years ago today...

The Hudson's Bay Company was granted a charter by King Charles II. Last month, the Thomson newspaper family gained control of the Bay in a \$37-a-share offer for 75 per cent of the stock. The offer drew 20.59 million shares, or 89 per cent, by the time the offer expired April 17.

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