

Canadian Tire moves onto fast track

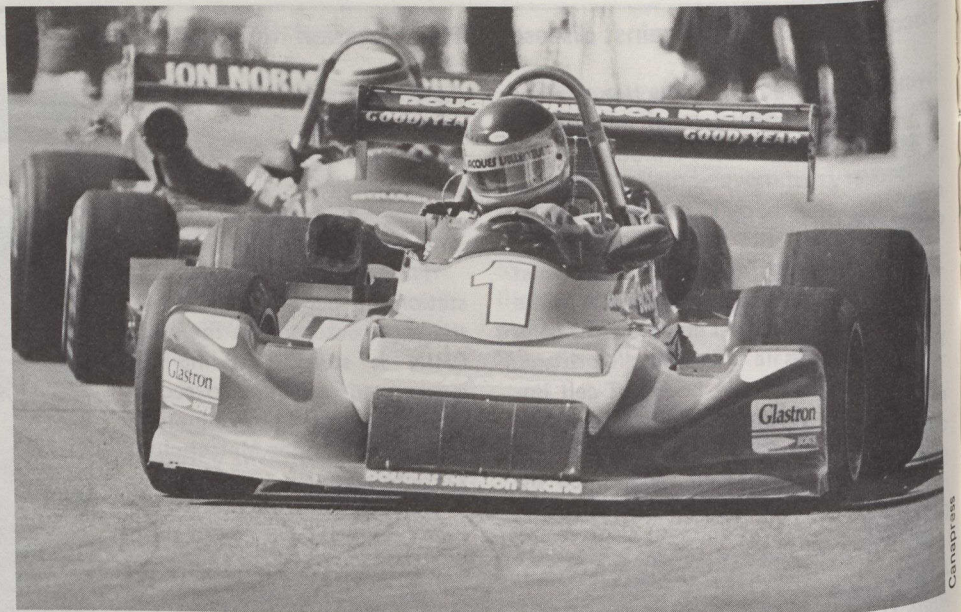
At one time, roller-skating store clerks supported the image of Toronto-based Canadian Tire Corp. Ltd. as a bustling organization with an aggressive promotional stance.

Now, with 360 stores in Canada and more than 80 in the United States, Canadian Tire is moving to a faster track with an entry in the legendary Indianapolis 500 car race in May.

The company will field a full racing campaign with Canadian driver Jacques Villeneuve of St. Cuthbert, Quebec. Mr. Villeneuve, who will race both in the Indy and in the 1984 Championship Auto Racing Teams series (CART), will drive the Canadian Tire car as part of the first all-Canadian team to compete in the series.

Mr. Villeneuve — brother of Grand Prix racer Gilles Villeneuve who was killed in a crash last May — is a world-class driver whose rise in North American racing has been described as "meteoric". This year, he became the first Canadian to win the Canadian-American Challenge Cup since the inception of the series in 1966.

Canadian Tire president Dean Mun-



Jacques Villeneuve will drive Canadian Tire entry in Indianapolis 500.

caster described the company's investment as "significant" with many intangible returns expected in addition to solid television coverage.

"We expect a major payback because of the fact that several of our private label products have been used on the Indy car," he said.

Among the bonus returns on the invest-

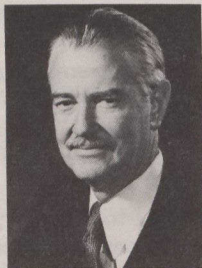
ment has been "tremendous feedback from dealers". In 1982, Mr. Villeneuve lost his car in a crash and Canadian Tire came up with the replacement.

Canadians who have raced in the Indianapolis 500 over the years have not done well. In fact, only one driver has even finished the gruelling long-distance race.

Honour from France

David M. Stewart of Montreal recently received the *Chevalier de la Légion d'Honneur* from the French Ambassador to Canada, Jean Béliard, at a ceremony held at the French embassy in Ottawa.

The award was given to Mr. Stewart in recognition of his efforts to promote and support the French culture both in Canada and in France. Mr. Stewart is president of the Macdonald Stewart Foundation, founder



David M. Stewart

of the Montreal Museum of Decorative Arts (Château Dufresne), and the St. Helen's Island Museum.

In France, he and his foundation have been involved in a variety of projects including the acquisition and refurbishing of Jacques Cartier House in St-Malo, and the presentation of stained glass windows to the Church of Brouage, where Champlain was born.

Cancer victim follows Terry's dream

An 18-year-old Vernon, British Columbia youth who lost a leg to cancer wants to finish what one-legged runner Terry Fox started in 1980 — a run across Canada to raise money for cancer research.

Stephen Fonyo, who had a leg amputated when he was 12 years old, says he has been haunted by Terry Fox's memory and wants to repay society for the \$1.3 million he has received in medical treatment.

He will dip his artificial leg into the Atlantic Ocean at St. John's, Newfoundland, March 31 and hopes to complete the 7 500-kilometre trek to BC Place in Vancouver by October. Terry Fox was overcome by his disease and had to abandon his run at Thunder Bay, Ontario in September 1980. He died a year later.

Mr. Fonyo has been training for a year and has raised \$26 000 to pay his travelling expenses, including \$20 000 from the Pacific Pulmonary Research Society and \$6 500 from Bob Carter, oil-rich owner of the North American Soccer League's Vancouver Whitecaps.

OECD predictions rosy

Canada's economy is heading into its best year since 1976, with the rate of expansion expected to be 5 per cent in real terms during 1984 — according to a year-end review of the world's major economies by the Organization for Economic Co-operation and Development (OECD).

The OECD report says that Canada's gross national product will in 1984 provide a 2 per cent improvement over last year's 3 per cent growth, signalling the best performance since 1976 when the figure was 5.8 per cent.

Growth will be fed by increased consumer spending, a rebuilding of business inventories and a strong market for Canadian exports in the United States. Also on the positive side, inflation will stay down in the range of 5 per cent, the report states.

In its comments on the Canadian economy, the OECD predicts that recovery from the worst postwar recession — that of 1982, when economic output declined 4.4 per cent — will continue during the coming months.