

Record year for EDC

Record levels in business volume and profitability are highlighted in the Export Development Corporation (EDC) 1977 annual report released early in May. The 72-page document also reports on the restructuring and decentralization of the Corporation's services, the raising of its funds in private capital markets, and the introduction of two new programs (dealing with surety and small business) which will further assist Canadian exporters.

EDC is the federally-owned commercial enterprise that provides loans, export credits and surety insurance, foreign investment guarantees and other financial facilities to help Canadian exporters meet international competition.

In the report, EDC Chairman and President John A. MacDonald said the Corporation had provided \$2.6 billion for Canadian exporters in 1977, an increase of about 30 per cent over the amount given in 1976, directly and indirectly supporting about 200,000 man-years of employment for Canadians.

EDC's net profit earned for the year rose 6 per cent over that of 1976, to a record \$18.7 million.

Mr. MacDonald said the \$1.09 billion in export loans and guarantees arranged by the Corporation under its own account in 1977 exceeds by 40 per cent the \$763-million figure for 1976. Involved in the 43 agreements in 23 countries were more than 50 principal Canadian exporters and 250 major sub-suppliers. Three loans totalling \$95 million were also made on behalf of the Canadian Government. Since inception of the program EDC has arranged \$4.8 billion of loans on both the corporate and government accounts.

EDC export credits insurance also reached a record level in 1977, supporting \$1.3 billion in the sale of goods and services abroad. An additional \$146 million was insured on behalf of the Canadian Government. Foreign investment guarantees involving 19 agreements, totalled \$68 million in 1977, bringing the aggregate coverage to some \$184 million on December 31, 1977, compared to \$121 million at the end of 1976.

Reviewing 1977, Mr. MacDonald concluded that exports continued to be a bright spot in the Canadian economy, advancing by 9.2 per cent in real terms compared to an equally strong increase in

EDC assists sale to Soviet Union

The Export Development Corporation signed a \$5.7-million loan agreement with the Bank for Foreign Trade of the U.S.S.R. on May 9 to support the sale of oil and petrochemical valves by Velan Engineering Ltd., Montreal, to the Soviet Union.

The sale, valued at \$6.714 million, to V/O Machinoimport, a Soviet government agency, will generate some 90 man-years of employment at Velan's Granby Plant and among nine major sub-suppliers in Quebec and Ontario.

Velan Engineering Ltd. manufactures cast steel, forged steel valves and steam traps and has manufacturing plants in Montreal, Granby and Pointe Claire, Quebec and Plattsburgh, New York.

1976. It is estimated that in 1977, EDC programs supported about 40 per cent of Canadian shipments of capital goods and related services to foreign markets, excluding those to the United States.

Assessing 1978, Mr. MacDonald said that "the growing experience and capability of Canadian firms in export markets, coupled with the lower exchange value of the Canadian dollar should make 1978 a banner export year".

Canada/U.S. agree on Great Lakes water quality

The Department of External Affairs announced recently that Canadian and U.S. negotiators had reached agreement on all major points of a revised Great Lakes Water Quality Agreement at a meeting in Washington on May 11.

The delegations examined and resolved the remaining differences of a single text of the accord produced by a working group since the last negotiating session in Ottawa on March 30.

Additions to a 1972 agreement are intended to strengthen and renew commitments to control pollution from municipal, industrial and agricultural sources; to identify airborne pollutants entering the Great Lakes; and to provide better surveillance and monitoring mechanisms. It also includes provision aimed at further reducing phosphorus loadings and placing new limits on radioactivity.

Prevention better than cure

Dr. Carl Stroh, formerly a psychologist with the Newfoundland Department of Health, told the twelfth annual conference of the Canadian Addictions Foundation in Winnipeg, Manitoba recently, that those working in the addictions field should spend less time and energy simply treating persons with addictions. A report of the address, published in *Canada's Mental Health*, Vol. 25, No. 4, states that Dr. Stroh believes the real task of people trying to help patients with addictions is to develop better skills in prevention and education. He pointed out that, because of lack of bureaucratic and political support for treatment programs, those programs will always be of a "band-aid" nature and would discourage many workers in the field.

Dr. Stroh feels very strongly that "the pressures and forces which result in some people becoming addicted to chemicals are the same ones that result in the other more innocuous-appearing addictions, like television viewing, participatory and spectator sports, eating, sex, or even hunting and fishing". The real need at this time, he believes, is for more study into areas such as the abuse of prescription and non-prescription drugs, cigarettes, coffee and tea.

A major role for addiction workers should be to educate the public about the causes of addiction in the hope that they become more concerned and vocal about addictions. Until such public concern is aroused, he feels there is little hope that politicians would take the action necessary for developing appropriate programs.

Dr. Stroh outlined three courses of action as examples of the type that would help reverse the present trend towards addiction:

- The Government should begin actively to discourage tobacco growing in Canada, not only as an anti-smoking measure, but also because he feels it is "criminally irresponsible" in today's world to devote so much of the world's best agricultural land to the growing of a non-food substance.
- Smoking should be banned in all public places in order to protect non-smokers and to create a social environment for children in which smoking plays little or no part.
- All promotion of alcoholic beverages should be banned.