

# Canada Weekly

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## Energy conservation is everybody's business

*An immediate source of largely untapped oil exists in Canada, which requires no unproven technology, causes no pollution and involves no risk to produce.*

*Federal Energy Minister Ray Hnatyshyn, addressing the Canadian Club in Toronto on September 17, said that "the country's biggest reserve" could save as much as 50 per cent of the annual energy bill and "up to \$50 billion in capital costs over 15 years". Mr. Hnatyshyn was referring to conservation which, he stated, was "the cornerstone" of Canada's oil policy.*

*The only way, he said, of meeting the Government's goal of oil self-sufficiency by 1990 (barring an unforeseen major oil find), "is to speed the development of new and alternative energy supplies and cut back on energy demand by trimming waste".*

*Passages from the Energy Minister's speech follow:*

...Canadian targets were set by Prime Minister Clark at the Tokyo economic summit meeting. He agreed to reduce our net imports of oil by 100,000 barrels a day in the last quarter of this year and throughout 1980, and to hold 1985 imports to 600,000 barrels.

These won't be easy targets to meet. We're pumping crude at the rate of 1.7 million barrels a day, and that's near capacity, it leaves us very little flexibility. We're burning some 1.9 million, and that calls for daily net imports of nearly

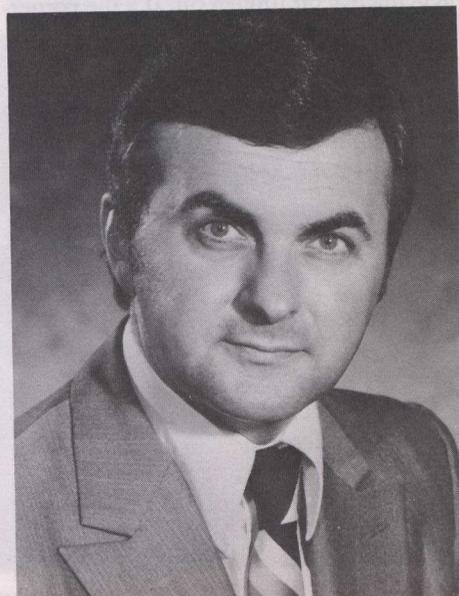
245,000 barrels. But western production is in decline, and the best estimate now is that by 1985 we'll be short about 600,000 barrels a day: a \$5-billion outflow — at today's prices. And by 1990 the daily shortfall could grow to 800,000 barrels, and keep growing.

So how do we meet it? How do we reach self-sufficiency in a decade? Obviously there is no single solution. The American search for a single solution to the crisis has ended in deepening it. We have to look at all our options, and we're lucky: we've a wide range.

### Choices

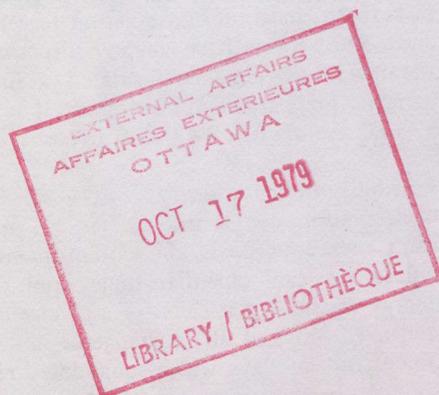
Over the past two years gas finds in British Columbia and Alberta have turned a shortage into a surplus. The industry is now finding gas at twice the rate of consumption. Seven discovery wells, six of gas and one of oil, have been brought in near Sable Island off Nova Scotia. Only two or three more successful wells would confirm a commercial gas field. And one more major discovery in the Beaufort Sea could provide sufficient reserves for a gas line south.

Our problem, of course, is cost. To replace oil, gas must sell at a lower cost per British Thermal Unit, and a gas line from the Arctic could cost up to \$10 billion. Whether Arctic or offshore gas will be economic in the Eighties is a question that is still dodging an answer. And



Energy Minister Ray Hnatyshyn

Four hundred and forty-four years ago this week, Jacques Cartier sailed down the St. Lawrence and landed at Hochelaga (Montreal).



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