

# OW AGAINST THE AMERICAN EMPIRE

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The extent of the control of these multinational corporations in Canada is furthered amplified by these figures:

-In 1968 the assets of firms which were 50 per cent or more non-resident-owned were \$50.7 billion. (It should be remembered that effective control of a corporation can be gained by possession of as little as three per cent of its common stock.)

-As measured by taxable income --- usually not the best gauge because of the numerous tax loopholes which corporations can find --- 64 per cent of the manufacturing industry in Canada is foreign-owned. Ontario tops this industrial sellout parade with 70 per cent foreign ownership of manufacturing firms followed by the Prairies with 61 per cent, the Atlantic Provinces with 60 per cent and by B.C. with 44 per cent.

Foreign ownership in Quebec --- considered by the government to be non-Canadian as opposed to

non-Quebecois --- is somewhat below national levels in all sectors except services and utilities.

-Over 8,500 Canadian firms are foreign-controlled, at least 7,000 by Americans. This list has been growing in recent years by about 170 companies a year.

There are some important realizations about the shakey chances for Canadian survival contained in the Gray Report. It would appear that the Trudeau government is prepared to make at least token steps to arrest the trend that is marking our destruction. But neither the authors of the report, not the government nor the men who hold the real power --- the corporate titans--- are willing to make any fundamental changes to a economic and social system that operates only for the rich.

It looks like we'll have to be content as colonials for some time to come.

FIRMS 50% OR MORE NON-RESIDENT OWNED' TOTAL ALL INDUSTRIES 1965-1968

YEAR	ASSETS		EQUITY		SALES		PROFITS		TAXABLE INCOME	
	\$million	%	\$million	%	\$million	%	\$million	%	\$million	%
1965	35,560	24.5	18,780	34.9	30,078	33.4	2,671	40.1	1,764	44.4
1966	40,468	25.8	20,324	35.3	33,967	33.6	2,907	40.0	1,699	42.2
1967	44,825	26.0	22,328	35.7	36,730	33.5	2,913	39.3	1,652	40.4
1968	50,766	26.8	25,008	37.0	41,301	34.7	3,514	41.3	2,070	42.2

NON-FINANCIAL FIRMS 50% OR MORE NON-RESIDENT OWNED' TOTAL ALL INDUSTRIES 1965-1968

YEAR	ASSETS		EQUITY		SALES		PROFITS		TAXABLE INCOME	
	\$million	%	\$million	%	\$million	%	\$million	%	\$million	%
1965	27,973	36.0	15,076	40.0	29,478	34.66	2,522	46.0	1,694	48.6
1966	31,764	37.4	16,414	40.7	33,307	35.1	2,660	44.1	1,624	46.4
1967	35,244	38.0	17,973	41.5	85,958	35.0	2,618	43.8	1,561	44.6
1968	39,442	39.4	19,839	43.0	40,380	36.3	3,182	47.1	1,969	46.9

PERCENTAGE OF NON-RESIDENT OWNERSHIP AS MEASURED BY

MANUFACTURING INDUSTRY	ASSETS	SALES	PROFITS	TAXABLE INCOME
Food and beverages	31.3	27.1	29.4	30.9
Tobacco	84.5	80.1	82.7	83.1
Rubber products	93.1	91.5	90.1	88.4
Leather products	22.0	21.4	25.2	27.3
Textiles and clothing	39.2	28.5	54.9	54.6
Wood	30.8	22.2	23.8	23.0
Furniture	18.8	15.5	20.4	23.2
Printing, publishing, and allied	21.0	13.2	22.0	22.7
Paper and allied	38.9	40.7	39.8	39.0
Primary metals	55.2	51.1	62.4	64.4
Metal fabricating	46.7	45.0	64.7	62.6
Machinery	72.2	72.7	78.1	87.2
Transport equipment	87.0	90.6	89.8	88.7
Electrical products	64.0	62.7	78.0	88.1
Non-metallic mineral products	51.6	42.3	47.2	52.9
Petroleum and coal products	99.7	99.6	99.7	99.4
Chemicals and chemical products	81.3	81.1	88.9	89.1
Miscellaneous manufacturing	53.9	51.2	72.1	72.6
Total--All Manufacturing	58.1	55.0	63.4	62.4