

tion Building and accommodated various airline offices and the headquarters of IATA in addition to ICAO. At that time the Organization employed about 250 people in its secretariat, and occupied six floors in the ten-storey building.

ICAO now occupies 15 floors of the new 27-storey building as well as the whole conference complex adjacent to it. Of the total ICAO secretariat staff of over 1,000 (including personnel in the six regional offices and experts providing technical assistance throughout the world), over 600 now work in the new building in Montreal, where the offices of the 30-Council member states are also located, the delegations and staff of which add up to nearly 100 persons.

ICAO's work

Established in 1944 in Chicago, at a conference attended by 52 states, the International Civil Aviation Organization was formed to assure the safe, orderly and economic development of world civil air transportation in the years following the Second World War. From its beginning, ICAO had to develop the means for a world-wide system of standards, practices and rules common to all nations.

With the emergence of new nations, ICAO was called upon to provide technical assistance through the United Nations Development Program to help new nations develop air transportation operations and services. ICAO has kept pace with the great technological advancement of aviation — from piston-engine aircraft of post-war years to modern turbo-jet aircraft, and constantly updates its world-wide and regional specifications and air navigation plans.

ICAO is also responsible for the creation of international air law conventions which serve the interests of the world's travelling public.

Bonds popular in Europe

More Canadian bond issues have been sold in the European market in the three months ending September than in the past three years. Removal of the 15 percent withholding tax on dividends paid outside Canada is credited by bankers and bond dealers in Europe for the sudden increase in foreign investment in Canadian bonds.

Maurice Strong to head Petro-Canada

The Prime Minister recently announced the appointment of Maurice Strong as the first member of the board of directors of Petro-Canada, with the responsibility of getting the new Crown corporation established.

Mr. Strong will be responsible for organizing the new body, recruiting its senior executives and starting its activities.



Maurice Strong

Petro-Canada was established by Act of Parliament last July 30. It was created to play an active role in the petroleum industry in securing oil and gas supplies for Canadians, both by exploration and development in Canada and abroad.

Under the Petro-Canada legislation, the appointments of the chairman and president are made by the board of directors of Petro-Canada, with the approval of the Government.

"A majority of the board of directors will be appointed before the end of the year," the Prime Minister said, "and the Government intends to recommend to the board that Maurice Strong become the first chairman of Petro-Canada.

"Mr. Strong's experience in the petroleum industry and in the fields of the environment and international affairs make him a particularly appropriate choice to lead this new national enterprise that must be concerned with social and environmental as well as economic aspects of energy development," the Prime Minister said.

Mr. Strong, who was active in the

Alberta oil industry in the 1950s, headed a major Canadian corporation before becoming a federal public servant in charge of Canada's external aid program in 1966. The role of this office was subsequently enlarged and it became the Canadian International Development Agency and Mr. Strong was named its president and chairman of the Canadian International Development Board. At the same time, he also served as alternate governor for Canada of the International Bank for Reconstruction and Development, the Asian Development Bank and the Caribbean Development Bank.

From 1970 to December 1972, Mr. Strong was Secretary-General to the United Nations Conference on the Human Environment and Under-Secretary-General to the United Nations Office in Geneva, Switzerland. In 1973, he was appointed to his present position as executive director of the United Nations Environment Program, in Nairobi, Kenya.

Finance company to become a bank

IAC Ltd, Canada's largest sales finance company, has approved in principle a plan providing for introduction in Parliament of a private member's bill to convert the company into a chartered bank.

The bank would initially be a subsidiary of IAC, but amalgamation would take place later and IAC shareholders would become shareholders of the bank. The proposed legislation would permit a ten-year transition, during which the activities and capital structure of IAC would be brought into conformity with the Bank Act.

Travel to and from Canada

Preliminary statistics show that 6.4 million United States visitors entered Canada in August, a decrease of 3.1 per cent from the August 1974 figure. Canadian residents returning from the U.S. numbered 4.4 million, an increase of 9.5 per cent over that of August 1974. Visitors entering Canada from countries other than the U.S. increased 13.4 per cent to 229,400. Canadian travellers returning from countries other than the U.S. rose 7.3 per cent to 204,100.