

all through the series.

Canadian hockey veterans Maurice (the Rocket) and Henri (the Pocket Rocket) Richard, presented eskimo sculptures to Sittler and Czechoslovakian goalkeeper Vladimir Dzurilla as the most valuable players of the game. Defenceman Bobby Orr, goalkeeper Rogatien Vachon of Canada, and Milan Novy of Czechoslovakia also received prizes.

Team Canada also took first place in the final standings with a win of 3-1 over the U.S.S.R. on September 11 for a total of 8 points. Czechoslovakia was second with 7 points, the U.S.S.R. and Sweden had 5 points each, the United States 3 and Finland 2.

New law will spell out best buy for interest on savings

In a statement released September 3, Bryce Mackasey, Minister of Consumer and Corporate Affairs, said that the current review of banking legislation and the expected amendments to the Combines Investigation Act were not the only federal initiatives affecting financial institutions that are of major interest to consumers. "I will be introducing legislation to regulate and standardize the calculation, presentation and advertising of interest rates. The legislation will also provide severe penalties for loansharking and unscrupulous lending and debt-collection practices," said Mr. Mackasey.

"There is much confusion and unfairness in the present system, which results in many Canadians paying unnecessary amounts in interest on their debts and receiving insufficient interest on their savings. The proposed legislation will enable consumers to shop wisely for credit bargains and for maximum returns on their deposits in banks and other institutions because all Canadians will know precisely what the return on their deposits is and how it is calculated."

Referring to the white paper on banking legislation released August 23, Mr. Mackasey stated he was pleased with the way the paper made it clear that, except for agreements on interest rates among banks when required for reasons of monetary or fiscal policy and mergers required in the interests of stability of the financial system, the

whole area of competition among financial institutions remained the responsibility of the Department of Consumer and Corporate Affairs.

Although entry into the banking business will continue to be constrained in important ways by the requirements of the Bank Act, Mr. Mackasey said "the white paper assigns to the Department of Consumer and Corporate Affairs primary responsibility for ensuring the maximum degree of competition among existing chartered banks, foreign banks, near banks and all other lending institutions, and is to be welcomed by consumers".

On January 1, the provisions of the Combines Act relating to various monopolistic practices, apart from agreements to fix prices, were made applicable to the operations of all lending institutions, including the chartered banks. On July 1, the provisions of the Combines Act relating to price-fixing agreements were made applicable to all lending institutions except the chartered banks, which continued to be governed by provisions of the Bank Act against certain types of agreements.

Before the end of the year, Mr. Mackasey expects the second set of amendments to the Combines Act to be placed before Parliament. The provisions of the Combines Act relating to restrictive agreements and mergers will then apply to the chartered banks except in the special circumstances previously mentioned.

Remote sensing aids resource management

Remote sensing from aircraft and satellites is being used to monitor the environmental changes brought about by hydroelectric developments in James Bay, Quebec, and northern Manitoba.

The nature and size of both regions makes the collection of information a formidable task. The James Bay Development Corporation, for example, is responsible for an area of 138,000 square miles. The whole area is covered by 36 satellite images. Information obtained using remote-sensing techniques is proving valuable for classifying lakes, making inventories of forests, monitoring the movement of

ice and surveying wildlife.

The Canada Centre for Remote Sensing, a branch of the Department of Energy, Mines and Resources, is helping the Société de développement de la Baie James to carry out a lake-classification study, one of its most important environmental projects. The information being collected by aircraft on the conductivity, colour, depth, acidity, surface temperature and oxygen content of the many lakes in the region will be used to manage these resources.

In Manitoba, water from the Churchill River is being diverted through the Rat and Burntwood Rivers into the Nelson River to produce hydroelectric power. As a result, the level of Southern Indian Lake will rise ten feet, the flow of water through the Rat and Burntwood Rivers will increase by 30,000 feet a second, and the level of Lake Winnipeg will be regulated to store water for the power plant. Since the development will flood thousands of acres of land and change the flow of water through many channels and rivers, shoreline erosion, sedimentation patterns, ice conditions and water quality can be expected to change. Ultimately, all these factors will affect fisheries, wildlife and recreational areas. The changes must be monitored so that hazards to the environment can be detected early and perhaps reduced before they become unmanageable.

The Lake Winnipeg, Churchill and Nelson Rivers' Study Board has completed a project that predicts the impact of the hydroelectric project on the environment. Satellite imagery is helping to assess whether the actual impact is consistent with the study's predictions.

Israeli Foreign Minister to visit

Deputy Prime Minister and Foreign Minister Yigal Allon of Israel will visit Canada from September 27 to October 1. While in Ottawa, Mr. Allon will meet with Prime Minister Trudeau and will be the guest of honour at a dinner given by the Secretary of State for External Affairs.

Discussions will deal with bilateral relations, including the creation of a Joint Canada/Israel Economic Committee, as well as the situation in the Middle East.