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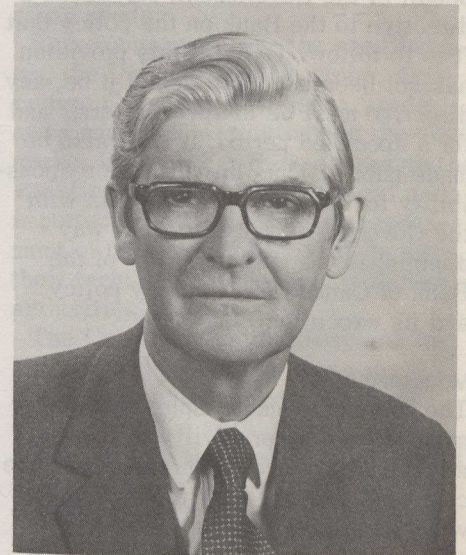
Governor General suffers a stroke

Governor-General Jules Léger suffered "an abrupt stroke" as he was leaving a convocation dinner at the University of Sherbrooke, Quebec, on June 8.

Although first reports listed Mr. Léger's condition as serious, a medical bulletin issued on June 10 stated that he had improved and that his state was "encouraging and favourable".

The Governor General was first admitted to the intensive care unit of the Sherbrooke university's medical centre, where his brother, Cardinal Paul-Émile Léger, administered the last rites of the Catholic Church. Both brothers had received honorary degrees earlier in the evening at the university's twentieth convocation.

At press time, the hospital medical bulletin described Mr. Léger's condition as "conscious and co-operative,



Governor-General Jules Léger

although still showing certain symptoms of the stroke". He is no longer in intensive care although "certain neuro-physical deficiencies continue," the bulletin stated.

Issue of a new dollar bill

The Bank of Canada released on June 3 the fourth in the new series of Canada's currency - a new dollar bill.

The design of the new note includes the same engraved portrait of the Queen as appeared on the \$20-note and will appear on the \$2-note. The scene on the back of the new \$1-issue portrays Parliament Hill seen from across the Ottawa River, with the foreground depicting the pulpwood industry which was located in the area for many years.

Features of the new \$1-note similar to those on the \$20-, \$10- and \$5-bank notes already issued, include the Canadian coat-of-arms in colour, a more extensive use of colour on both back and front, and higher relief of the engraved areas of the printing than in notes of the 1954 series.

The current \$1-bills will not be withdrawn but will continue to circulate until judged unfit for further use. About 168 million \$1-notes are outstanding.

Responsibilities of the Bank
Canada's central bank, the Bank of Canada, which began operations in

1935, has broad responsibility for the country's monetary policy. Its share capital is held entirely by the Minister of Finance. The Bank does not carry out commercial banking business or accept deposits from the public. The head office is in Ottawa, with nine agencies across the country.

Under the Bank of Canada Act, responsibility for the affairs of the Bank rests with a Board of Directors composed of a Governor, a Deputy Governor and 12 directors. The directors are appointed for three-year terms by the Minister of Finance with the approval of the Governor in Council. They, in turn, appoint the Governor and Deputy Governor for seven-year terms, also with the approval of the Governor in Council. The Deputy Minister of Finance sits on the Board but does not have a vote.

In 1967 revisions were made to the Bank of Canada Act designed to clarify the exact relation between the central bank and the Government. These changes require the Minister of Finance and the Governor to consult regularly on monetary policy and on its relation to general economic policy. They also