non-residents of their holdings of Canadian equities, despite discriminatory treatment, and that non-residents would continue to invest in Canadian debt instruments. We are not at all sanguine as to the soundness of these assumptions particularly if satisfactory tax treaties are not concluded. When the less hospitable nature of the Canadian investment climate becomes apparent, non-residents may withdraw their investments from Canada and be less likely to make new acquisitions of Canadian securities or to invest directly.

companies-have few ways of acquiring additional teaplifall yagents