

Geographic considerations also help explain the important role played by co-operative organizations in Canada. Many large utilities such as the electric and telephone companies are either administered by the provincial governments or report to a public authority. Several government-owned corporations compete with their counterparts in the private sector. Air Canada, the Canadian National Railway and the Canadian Broadcasting Corporation are prime examples. Provincial and federal governments also control mineral resources and approximately 80 per cent of the forested lands. This ensures that proper conservation measures are taken and that the country's natural wealth is used for the benefit of all Canadians.

Much of the capital needed for Canadian business to expand is provided by Canadian banks and other financial institutions. One dozen chartered banks, all regulated by the Bank of Canada (the country's central bank), are major sources of short- to medium-term financing. Chartered banks 71

