

ince's increasing wealth to develop industry and make Alberta the financial and technological research centre of the West. The time proved propitious. The 1970s were to be a decade of remarkable change, and wealth and power moved westward. The Leduc boom accelerated with the 1973 OPEC price hikes and continued as the decade neared its end. The Conservatives remained dominant after the 1975 election, and in the March 1979 election they won 74 out of 79 seats.

*Maclean's* magazine has noted that one in ten Alberta income earners now averages more than \$35,000 a year. During the past fiscal year, Alberta had a \$1.6 billion surplus while Ontario anticipated a \$1.5 billion deficit.

Still Alberta, with a cautious eye on the future, has put a substantial part of its new public wealth aside in a Heritage Fund, now totaling \$4.2 billion. The fund, set up in May 1976, has three goals: to improve the quality of life in the province; to expand and diversify the economic base; and to provide income and investment capital when the oil and gas run out. It has invested heavily in irrigation and substantially in reforestation and land reclamation and in such public enterprises as the Alberta Housing Corporation and the Alberta Home Mortgage Corporation. It has also loaned millions to Newfoundland, New Brunswick, Manitoba and Nova Scotia at attrac-

tive interest rates.

The province owns ten per cent of the Syncrude tar sands recovery project, and it has lent more than \$200 million to Gulf Canada Ltd. and Canada Cities Service. In 1974 it bought control of Pacific Western Airlines for \$36.5 million. In 1978 PWA owned ten planes and leased eleven.

As Alberta has gained in wealth, power and population—1,300 newcomers arrive in an average month—it has challenged federal government policy positions.

The Department of Federal and Intergovernmental Affairs, FIGA, staffed by professional officers (half of them women), brings a new hard-nosed expertise to such discussions, particularly in matters concerning oil and gas.

Through FIGA, Alberta is in frequent communication with its neighbor, Montana. It maintains Alberta House in London as a link with the Common Market, as well as Great Britain, and has smaller outposts in Tokyo and Los Angeles. Premier Lougheed made official visits to Japan in 1973, Europe in 1975 and the United States in 1976. In 1977 he went to Moscow, the Middle East and to the GATT talks in Geneva. The trips have been with the cooperation of the federal Department of External Affairs, its Federal-Provincial Coordination Division and the Canadian embassies.

*Calgary's skyline expresses Alberta's new exuberance.*

