

non-profit economic research foundation, rated Canada as No. 7 of 28 countries evaluated on such factors as economic dynamism, industrial efficiency, state interference and political stability.

This puts Canada ahead of the United Kingdom, Saudi Arabia, Australia, France and Italy, but behind such economic powers as the United States, Switzerland and Japan (which took the top three places).

'Canada's seventh position represents a remarkable rebound, although it does not quite restore the sixth place the country held two years ago,' said the foundation.

'It is particularly encouraging to see that the gains have been broadly based, as Canada is one of only three countries this year able to improve its score for all of the competitiveness factors.'

### The Competitiveness Scoreboard

Rank Country (Rank last year) %

1	U.S. (3)	70.97
2	Switzerland (2)	70.91
3	Japan (1)	70.53
4	W. Germany (4)	65.76
5	Denmark (9)	65.12
6	Sweden (5)	63.40
7	Canada (11)	61.39
8	Netherlands (10)	60.81
9	Norway (8)	60.39
10	Finland (6)	58.70
11	Austria (7)	58.26
12	Saudi Arabia*	56.39
13	Belgium/ Luxembourg (13)	56.13
14	UK (14)	55.22
15	New Zealand (18)	52.53
16	Australia (12)	52.12
17	Ireland (16)	50.13
18	Korea *	49.62
19	France (15)	48.83
20	Malaysia *	46.54
21	Italy (17)	45.43
22	Brazil *	43.82
23	Turkey (20)	42.01
24	Spain (19)	41.96
25	India *	39.61
26	Mexico *	38.97
27	Portugal (22)	30.93
28	Greece (21)	30.19

\* New to the report in 1985 and so not ranked for 1984. Percentages are computed on the basis that if a country ranked first in all 10 factors it would score 100 percent; if it came last it would score zero.

### Statistics Canada monitors change

The federal statistics-gathering agency has acknowledged what many have known for some time. The age of the home perm, black and white television and chrome dinette sets has ended. In its place, according to Statistics Canada, is a new era of microwave ovens, video recorders, contact lenses – and fresh mushrooms.

The agency prices a collection of 325 goods and services in a monthly 'shopping basket' and produces the consumer price index, a widely used measure of inflation. Because people and the times change, the agency periodically revises the contents of the basket, dropping items that have fallen from public favour and adding those that have become popular.

This time, fresh mushrooms and mozzarella cheese were added, while turnips and frozen strawberries were dropped. The cost of day care and automatic dishwasher detergent is now included, while refuse containers, pails and tubs will no longer be surveyed.

Meanwhile, the agency has been able to report that the annual inflation rate in Canada dropped to a 13-year low in 1984, with consumer price increases averaging 4.4 percent. This compares with 5.8 percent in 1983 and the recent record high of 12.5 percent in 1981. The last time price increases were so low was in 1971 when inflation was 2.9 percent.

### Investment

#### Hambros Bank launches Canadian unit trust

Hambros Bank has launched a unit trust to invest in Canada, reflecting their positive view of the policies of the new Conservative government now in power in Ottawa. These policies are generally considered to be pro-business, and they could have a healthy impact on corporate earnings by Canadian companies in 1985 and beyond.

Many stock brokers already see 1985 as being a good year for Canadian stocks. Companies in Canada suffered from the severe

recession of 1979–81, but have now bounced back.

The Canadian economy grew by about 4 per cent last year. Inflation was well under control. There was a huge surplus in the balance of trade. And unemployment has recently shown signs of decline.

The Toronto Stock Exchange index rose sharply in the opening weeks of the year. It closed 1984 at 2400. A number of analysts feel it will reach 2700 in 1985. Others believe it will go as high as 3000.

### Industry

#### Canadian ultralight aircraft now beginning to take off

A new breed of aircraft is increasingly being seen in Canadian skies. It's the ultralight – once just a hang glider with an engine strapped on the front, but now a recognisable type of aircraft that is fast gaining international markets for Canadian designers and popularity among Canadian pilots.

Ultralights constitute a growth industry, with new models being continually introduced. All of the manufacturers in Canada have new designs on their drawing boards, and, aware of the opportunities, new entrants are regularly appearing in the market.

To qualify as an ultralight, a single seater cannot weigh more than 130 kilograms – less than one-quarter of the weight of a conventional small aircraft – and it is this restriction that has thoroughly tested the ingenuity of Canadian designers.

The early ultralights were sometimes little more than flying engines, but recent designs have been more elaborate – incorporating enclosed cockpits, float and ski options, rear-mounted engines, two-seat models and improved aerodynamics.

Also, folding wings for easy storage and transportation (often on the roof of a car) are becoming increasingly common.

However, ultralight flying still brings you face to face with the elements, and that remains at the core of its appeal. So, too, does the ease with which you can get ultralights into the air. Not only are they low cost, but they are

also remarkably free from certification requirements.

Most other aircraft must undergo a rigorous certification programme, but ultralights need only satisfy a simple formula based on wing loading and weight. Also, all a novice pilot needs is a medical certificate, a student pilot's permit, a few lessons from a qualified instructor, and a pass mark on a straight forward Department of Transport examination.

### Medicine

#### Funds for cancer research reach more than \$37 million

The fund-raising drive started four years ago by one-legged runner Terry Fox has raised more than \$37 million for cancer research. Bev Norris, national co-ordinator of the annual Terry Fox run, says the event is expected to have raised about \$3.4 million last year, almost \$250 000 more than in 1983. Fox, who had lost a leg to cancer, reached Thunder Bay, Ontario, on 3 September 1980, before giving up his cross-Canada run when the cancer spread to his lung. He died in June 1981 at age 21.

### Immigration

#### Canada reduces immigration rate

Canada is cutting the number of immigrants who will be allowed to enter the country in 1985, and at the same time is initiating a major review of immigration policy.

Immigration Minister Flora MacDonald has said that Canada will admit between 85 000 and 90 000 immigrants in 1985, down from the 90 000 to 95 000 level that was set for 1984. Unlike previous years, immigration levels are being set for a one-year period only, pending a 'thorough assessment of all factors involved in immigration planning ... to effectively establish immigration levels over the longer term.'

Special emphasis is being placed on attracting business immigrants. In 1983, these immigrants brought \$820 million to Canada and created 4000 jobs for Canadians, the Immigration Department says. The