

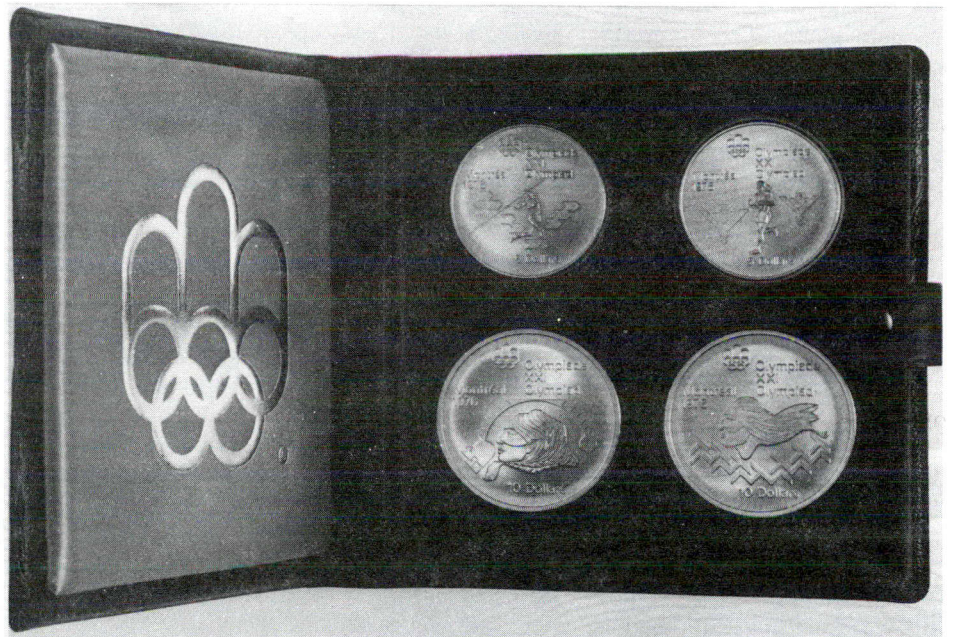
Fourth series of Olympic coins

On the eve of the opening of Toronto's Canadian National Exhibition last month, Postmaster-General Bryce Mackasey, minister responsible for the Olympic coin program, encouraged Canadians to support Canadian athletes and the 1976 Olympic Games by the purchase of Olympic coins. The Minister was launching Series IV of the Olympic coins and the opening of the Olympic coin sport art tour at the Exhibition.

"The Olympic Games are less than 11 months away," he declared. "If Canadians expect to derive a sense of pride from this international event, now is the time for us to show some tangible support. Canadian athletes have risen in the ranks of world sporting events and they deserve our enthusiasm and support."

The Olympic coin sport art tour is designed to increase awareness of Canadian athletic achievements and endeavours, both past and present, Mackasey told the audience, which included Ontario's Lieutenant Governor, Pauline McGibbon and former Governor-General Roland Michener, honorary chairman of the Olympic Trust. But the tour's parallel object was to promote the sale of Olympic coins, he added, thereby contributing to the Games and assistance of Canada's Olympic team and amateur sport in general — particularly during the critical months prior to the Games.

Throughout the world \$130-million worth of sterling silver coins have been sold in about 15 months. Net profits exceed \$35 million and, so far, the program has — through the 3 per cent payment of the face value of all Olympic coins sold in Canada — con-



tributed \$1.25 million to the Canadian Olympic Association's Olympic Trust for training and direct aid to athletes.

"Canada's Olympic coins are a sound investment, a valuable collectors' item — and the benefit to our athletes from their sale, is immeasurable," said Mr. Mackasey.

Mrs. McGibbon congratulated the designer, of the Series IV coins, Leo Yerxa, an Ojibway Indian from the Couchiching reserve in Ontario. "He called upon his sensitivity, his heritage and an instinctive understanding of the tension and fluidity expressed in athletic movement," she said, "when he undertook the personal challenge of designing the coins."

Series IV depicts men's hurdles (\$10); marathon (\$5); ladies' shot put (\$10) and ladies' javelin (\$5). "There could be no more fitting medium for these distinctive Canadian works of art than Olympic coins," added Lieu-

tenant-Governor McGibbon.

For further information regarding the sale of Olympic coins contact:

(United States and Mexico region)
Olympic Coin Program,
Canadian Consulate,
1251 Avenue of the Americas,
New York 10020, U.S.A.

(Pacific region)
Olympic Coin Program, Government
of Canada,
13-12 Rappongi,
3-chome,
Minato-ku,
Tokyo 106, Japan.

(European region)
Olympic Coin Program,
33 Rue du Congrès, B-1000,
Brussels, Belgium, or
Olympic Coin Program,
60 Queen Street,
Ottawa, Ontario, K1A 0X7,
Canada.

Canadian airlines reduce fares

Canada's two national airlines have decided to try to improve their passenger revenues by cutting, instead of raising, fares.

Although the move applies only to domestic flights, Air Canada, which initiated the reductions, says it would support cuts in international air fares if airlines of other countries would agree. Air Canada expects a \$5-million increase in revenue from fare reduc-

tions up to 35 per cent.

Before inflation, price reductions to stimulate demand have been accepted as essential to the economy. More recently, the trend has been in the opposite direction — to attempt to offset falling revenues by raising prices. An Air Canada spokesman indicated that the company, hit like other world airlines by declining traffic, had decided to fall back on the older custom as at least a worthwhile experiment.

"While we have no firm guarantee

that the low fares will reverse the declining growth in air traffic," said John McGill, Air Canada vice-president for marketing, "we feel we must do everything possible to stimulate demand."

Shortly after Air Canada announced its new policy last month, in Montreal, the other national airline, CP Air, announced in Toronto that it planned to introduce a similar plan.

The experimental discounts apply from September 8 and will remain in