



PAST PRESIDENT of the Georgetown coming president, Sandy Mackenzie, at last Chamber of Commerce Ray Steele (left) Wednesday's spring meeting of the chamber. officially passed the duties on to the in-

# Work before play

A Japanese businessman and a Canadian were on a plane flying over Japan. Why is your country doing so well when ours is not?" the Canadian asked.

"Look down below us," the Japanese businessman said. "How many golf courses do you see?"

"None," replied the Canadian.

"That's right. You play, we work."

Canadians have got to adopt the work ethic if they are going to avoid a major financial crisis. That was one of the many warnings that the Georgetown Chamber of

Commerce received last Wednesday in a speech by "Cap" Leahy, representing the Investment Dealers Association of Canada.

Mr. Leahy told the chamber members present for the spring meeting of the CoC that "We have the play ethic and they have the work ethic," and unless the attitude of labor and management alike changes things could get worse in this country.

As it is now Mr. Leahy predicted that the current slump in the Canadian economy may continue through this summer at which time it may pick up slightly.

"However," said Mr. Leahy, "Canada has still not taken its knocks." He explained that Canada is going to have to suffer through the same monetary pains as have Germany and Japan in order to reorganize its financial structure. Japan, he noted, had to reach an unemployment level of 10 percent before beginning the climb back to stability.

One of the major causes behind the current recession in Canada is labor's steadily growing demands for more money, said Mr. Leahy. This "game of financial leap frog," with the automobile and steel unions leading the way, is leaving many people behind, particularly those on fixed incomes.

"As long as we continue to have these large union monopolies there is no way we can combat increased inflation," he stated.

Looking into the financial crystal ball Mr. Leahy hinted that anyone considering investing in the commodity market should take a strong look at copper and aluminum. "During the next three years the money that's going to be made in the commodity market is going to be in copper and aluminum." Gold, the present wonder child of the market, he predicted, is going to decline in value.

But he issued a warning that anyone considering an investment in anything, from commodities to stocks, should be prepared. Objective thinking is one of the most important facets in a wise investor's nature. An investor must remain unemotional if he is to succeed.

That, he warned, may be easier said than done in light of the present financial situation. "It will be a very volatile market in which people easily become very nervous."

Separating success from failure will mean being well-

informed and being prepared to accept a few losses along the way. Once you have gained a little, added Mr. Leahy, "you then have to be willing to back up success."

Mr. Leahy offered a great deal of free financial advice to the members. His suggestion for the wisest investment was high grade, fixed income securities such as government bonds. "If you're going to be prepared for inflation you'll hold assets instead of cash," he advised. Common stocks, real estate, and commodities were other choices for a considering investor.

"The people who will succeed will be flexible and prepared to change."

"Is there room for the small investor in the stock market?" a chamber member asked. No, unless you have at least \$1,000 Mr. Leahy advised.

Will the Canadian dollar hold par with the American dollar? "Canada," Mr. Leahy replied, "has enough reserves to keep up to the American dollar. But if they want to promote exports they will drop it to about 94 cents."



"CAP" LEAHEY, guest speaker at the Georgetown Chamber of Commerce meeting.

## New faces for Chamber

The new executive of the Georgetown Chamber of Commerce was installed at Wednesday night's annual spring meeting at the chamber held at the North Halton Golf and Curling Club.

The new executives are; past-president, Ray Steele; president, Sandy Mackenzie; first vice-president, George Gray; second vice-president, Les Griffiths; secretary-

treasurer, Walter Biehn; directors Alex Berzish, Doug Hauser, Ted Gorth and Bruce McIntyre.

Also introduced at the meeting were the new members of the Georgetown Chamber of Commerce. The new members include; Jack Schlemmer of A&P Store; Lou Hogue of Aquafine Westway; Jim Gordon of North Halton Motor Sales Ltd. John and Zoe Bellamy of The Book

Shop; Doug Brock, Caledon Laboratories Ltd.; Elmer and Helen Lloyd, Dairy Queen-Brazier Store; David Vance, Four Winds Art Shoppe; Bruce McIntyre, Gage Stationery Company; Alan MacMillan, Glen Taxi;

Bob Hamilton, Dr. Robert R. Hamilton; Heather McRae, Household Finance Corporation; Hartley Coles, the Independent; J.C. and Brian Reid, Park Thermal Ltd.; Joe

Meurer, Twin Windows Limited; D. Stonehouse, Loblaw's; Ted Worrall, J. E. Worrall Sales, and Marketing; Jim Fleming, Servicemaster of Georgetown; Lionel Galvin, Wm. Neilson Co. Ltd.; Roy Booth, The Bar's Head; William Price, and B and D Coatings; Alexander Berzish; Thomas J. Hill; Ric Morrow and Brig. Eric Wallace.

Displaying their membership certificates are (front row, from left) Ted Worrall, representing J. E. Worrall Sales; Brian Reid, Park Thermal Ltd.; Alex Berzish; (back row, from left) Fred Long, Gage Stationery; Jim Fleming, Servicemaster of Georgetown and Joe Meurer of Twin Windows Ltd.



THE GEORGETOWN CHAMBER OF COMMERCE took a healthy jump upwards in membership thanks to a concerted drive by secretary-treasurer Walter Biehn which resulted in a number of new members. The chamber now represents approximately 100 Georgetown firms, individuals and businesses. Six new members were on hand last Wednesday for the chamber's annual spring meeting.

Displaying their membership certificates are (front row, from left) Ted Worrall, representing J. E. Worrall Sales; Brian Reid, Park Thermal Ltd.; Alex Berzish; (back row, from left) Fred Long, Gage Stationery; Jim Fleming, Servicemaster of Georgetown and Joe Meurer of Twin Windows Ltd.

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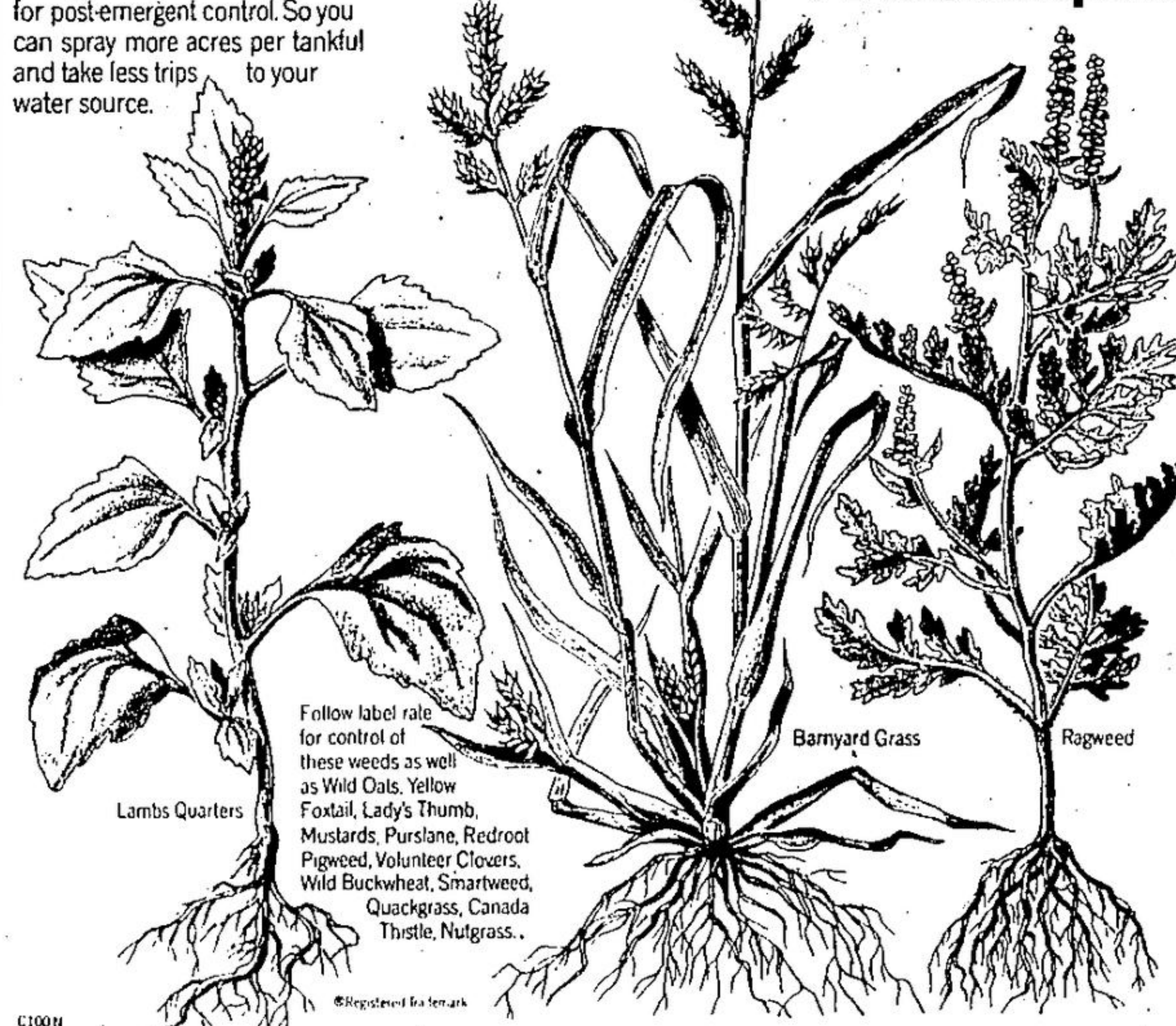
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