

Business Outlook

Market seems right for Air Canada sale

When will the Mulroney government get around to "privatizing" Air Canada?

Almost a year ago, then Transport Minister Don Mazankowski confirmed that the government's intention was to offer Canadians a chance to invest in the air carrier, which has always been wholly owned by the state.

As Mazankowski put it, the government was going to free Air Canada from the regulation of its affairs "in anticipation of profitability and privatization."

Well, what is Ottawa waiting for? The time is ripe — extraordinarily so — for the offering of stock in a large, well known national corporation. Share prices in recent days have reached their highest levels in history, as measured by the Toronto Stock Exchange composite index.

If further proof of the market's readiness is needed, it is shown in the overwhelming success of the just-completed privatization of British Airways, the United Kingdom counterpart of Air Canada.

When the BA issue was offered in late January, it was heavily oversubscribed, and when the stock was listed on international stock exchanges (including Toronto's) and secondary trading began on Feb. 11, its opening price was about 65 per cent higher than the amount that the fortunate U.K. subscribers had had to put down.

Trading volume was extremely heavy. About one-third of BA's equity capital changed hands in that first trading session alone.

As was to be expected, the Thatcher government was immediately criticized for having set too low a price on BA (the equivalent of about \$1.9 billion Canadian). When some other British crown corporations have been privatized, however, the offering price was set too high to attract a broad public response.

An unequivocal recommendation that Air Canada be privatized was made by the Economic Council of Canada in its recently published report, *Minding the Public's Business*.

(A similar recommendation was also made concerning Petro-Canada, as part of a plan to revamp the role of government enterprise in Canada.)

When the airline was formed 50 years ago as a subsidiary of Canadian

Helen promotes a herbal diet

There's a new diet being promoted in Georgetown. It came with Helen Lock, a Mill Street, Georgetown, resident since last September.

Mrs. Lock is promoting the Herbal Life diet, which gives you enough vitamins and minerals to gain, lose or maintain your weight.

One month of this diet keeping calories to 1,000 a day you stand to lose between 10 and 30 pounds, Mrs. Lock said. For \$136, you can get enough Herbal Life products to last you 60 meals, or one month. You have two Herbal Life meals daily and one natural meal with the family, within your calories allotment.

And, Mrs. Lock is always ready to advise you and encourage you by phone. You don't have to drive miles to check in with her, just pick up the phone and dial with your woes.

If you don't lose weight, the diet guarantees your money back, she said.

"You really are getting all the nutrition you need out of the Herbal Life," Mrs. Lock said. "You're also eating what you want to eat."

The mother of two has been interested in nutrition for a decade. She's learned how to cook in a healthier way, using less salt, less meat, only certain foods, whole wheat, beans, and organic fruits and vegetables.

"It takes an awful lot of time to prepare meals like that," she confessed. "The more I investigated this, I found that you still don't get all the nutrients people used to 50 years ago. You still need vitamins on top of this."

That's when she came across Herbal Life. It's like a complete

vitamins and minerals supplement. "I couldn't sell something like cigarettes or coke, my conscience would bother me, but this suits me ideologically. I know this is healthy and not something harmful," Mrs.

SAME DAY TAX RETURNS

101 Guelph St., Georgetown
877-2217

**Back a Fighter
Easter Seals**

Al's CUSTOM MEATS

FRESH SHORT RIB ROAST ...	1 ⁸⁹ LB.
FRESH BONELESS BLADE ROAST	2 ¹⁹ LB.
FRESH BONELESS CROSS-CUT ROAST ..	2 ²⁹ LB.
FROZEN BILL'S SAUSAGE.	1 ⁸⁹ LB.
OUR OWN BLACK FOREST HAM IN THE PIECE	2 ⁸⁹ LB.

Shop at Al's Meats and Save !!!

We Do Not Compromise On Quality!

TRAFALGAR ROAD
877-6082
Hours: Mon-Thurs. 8:00-5:30
Friday 8:00-7:00
Saturday 8:00-4:00

VINCENT EGAN

On Business



National Railways, it served as an instrument of the government's transportation policy — to create a coast-to-coast trunk-line air service, to which privately owned carriers would provide feeder services.

Today, says the ECC, "many new players have entered the field, regulation has been loosened, and Air Canada has come to play an increasingly commercial role, while losing many of its earlier social responsibilities, such as the provision of air service to remote northern regions."

The ECC urges that Air Canada shares be sold — only to Canadian investors — as soon as the legislation has been changed to allow for deregulation of the domestic air industry.

That would be just fine with Air Canada's management.

Chairman Claude I. Taylor said that he is convinced that "once the government commits itself to deregulate an industry in which a crown corporation is a participant, privatization becomes inevitable — unless the crown corporation has some very specific public-policy mandates."

Taylor added that all of Air Canada's market-oriented activities today "are dictated by our response to prevailing market conditions, not by any requirement to meet public-policy objectives."

Air Canada is part-owner of regional carriers Air Nova, Air Ontario, Austin Airways and Air British Columbia.

KRISTA MOBILITY PRODUCTS
161 MAIN ST. S. ROCKWOOD
858-4410

SAME DAY TAX RETURNS
101 Guelph St., Georgetown
877-2217

TRIO KODAK PAPER 24 HR. SERVICE
PHOTO FINISHING
Halton Hills Plaza 235 Guelph St. Georgetown
Moore Park Plaza 128 Main St. North Georgetown

Tasty Recipes

TABOULEH

- 3/4 cup bulgar
- 1 cup boiling water
- 3/4 cup sliced green onion
- 2 chopped tomatoes
- 1 cup chopped fresh parsley
- 1/4 cup vegetable oil
- 2 tbsp. vinegar
- 1/3 cup lemon juice
- 1/4 to 1/2 tsp. salt
- 2 cloves garlic, crushed

Soak bulgar in water 15 minutes; drain. Combine with onion, tomatoes and parsley. Combine oil, vinegar, lemon juice, salt and garlic; pour over vegetables. Cover and marinate 2 hrs., makes 4 cups.



Foodstuffs
92 MAIN ST. S. GEORGETOWN
877-8569

SPECIALS
Dried APRICOTS
\$2.49/lb.

Chopped WALNUTS
\$2.75/lb.

White LONG GRAIN RICE
1/2 reg. PRICE
28¢/lb.
Foodstuffs

BUY ONE BUTTERICK PATTERN
Get One FREE!
Of Equal Value Or Less

BUY ONE VOGUE PATTERN
Get One FREE!
Of Equal Value Or Less!

Sale Starts
Feb. 7th

Sale Ends
Feb. 28th

GET READY FOR SPRINGTIME!
WITH GEORGETOWN FABRICS

Georgetown Market Place
(Beside Delrex Smoke Shop)

877-2477

