

Halton Hills Outlook

Their Outlook

Outlook is published each Friday by The Halton Hills Herald, home newspaper of Halton Hills, a division of Canadian Newspapers Company Limited, at 45 Guelph Street, Georgetown, Ontario, L7G 3Z6, Second Class Mail - Registered Number 0943.

877-2202 877-2201
PUBLISHER
 Don Brande
ADVERTISING MANAGER
 Carl Sinke
EDITOR
 Dave Rowney

MARKETING REPRESENTATIVES
 Pam Lowe
 Sharon Marshall
 Alanna Bowen

CLASSIFIED
 Terry Colter
 Elaine Kuzshyn

STAFF WRITERS
 Ani Pederian

SPORTS
 Mike Turner

Brian MacLeod

PRODUCTION SUPERINTENDENT
 Dave Hastings
PRODUCTION ASSISTANTS
 Myles Gilson Annie Olsen
 Mary Lou Foreman Wendy Buzzin

CIRCULATION DEPARTMENT
 Marie Shadbolt

ACCOUNTING
 Pauline Miller

Dome Petroleum is peculiarly Canadian

You don't have to be an economic nationalist to favor TransCanada Pipeline's in the bidding war for Dome Petroleum.

There is something peculiarly Canadian about Dome. It would be a shame to see it fall to the giant Amoco of Chicago.

Grandiose ventures that make little economic sense are deeply rooted in Canada, historian Michael Bliss points out in his recent book, Northern Enterprise.

These projects tend to be hugely expensive. Inevitably the Government steps in to help, offering grants, allowances and tax writeoffs.

more than \$5 billion for it. If benefits flow to Dome's owners in the future, it would be nice if they were the same people who footed the tax bill.

That's where TransCanada comes in. The big pipeline company can certainly afford to take on Dome. It is backed by Bell Canada Enterprises, its parent. Bell is the most widely owned company in Canada.

If Dome's fortunes ever turn around, its profits would flow through TransCanada to Bell and to Bell shareholders in the form of dividends.

Holders of Ma Bell stock may not like the idea of owning their own little piece of Dome Petroleum. Dome may never be a money maker.

But, if TransCanada wins and oil prices rise, millions of Canadians who own Bell shares, directly or through their pension funds, may eventually get back some of their lost tax money.

To succeed, TransCanada will have to outbid Amoco. The Foreign Investment Review Agency is not likely to intervene on its behalf.

That's because Prime Minister Brian Mulroney wants to show the Americans how eager we are for foreign investment. Investment can take many different forms.

Foreign companies can build plants and factories, creating jobs. They can take over existing companies, displacing Canadian owners.

TransCanada can do the same job as Amoco, so there would be no net benefit to the economy if the American company wins. This is not the kind of investment Canada needs.

It will take companies with deep pockets to develop the Beaufort Sea. Both TransCanada and Amoco fit the bill.

But letting our essential resources be dominated by foreign firms means priorities will be set in the United States, or Europe, or Japan.

It's hard to run a country that is owned by someone else. It's even harder to make foreign firms account for what they do - or don't do - in Canada.

It would be better if Dome stayed in Canadian hands. After all, we created it.

Your Business

By
DIANNE MALEY
 Business Analyst

When the ill-conceived plans run aground, it props them up with more taxpayers' money.

Professor Bliss has no shortage of examples: Canadian National Railway, Air Canada, Canadair and Dome.

Dome is the only company in recent times to get a true tax break, known as a tax remission. Parliament simply forgave the company \$600 million in taxes.

In addition, Ottawa has forgone another \$900 million or so to raise Canadian ownership of the oil patch.

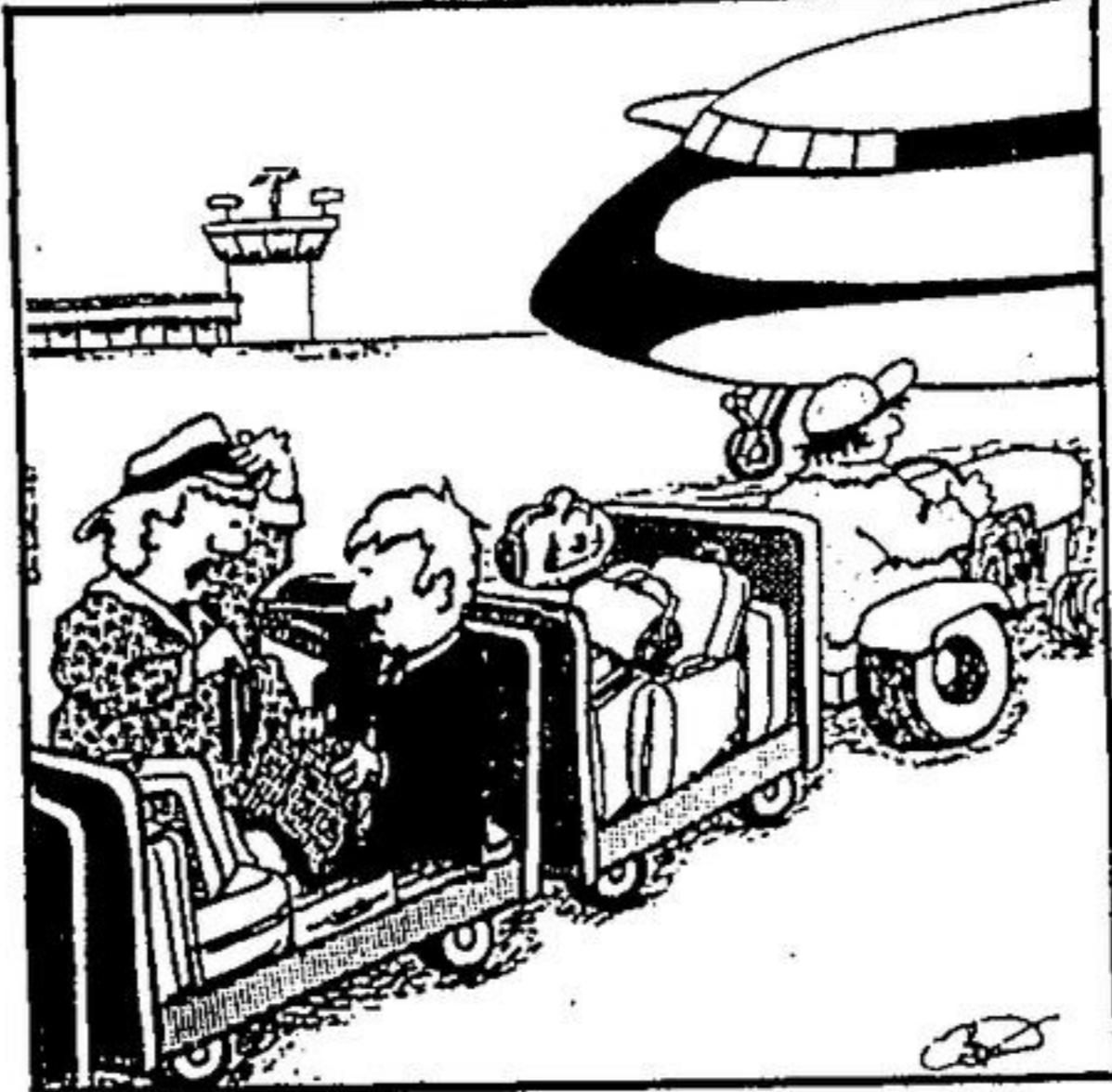
When the state oil company, Petro-Canada, bought Petrofina, it took advantage of a tax loophole that cost the treasury \$400 million.

When Olympia and York bought Gulf Canada, it used a similar loophole that cost the treasury \$500 million in lost revenue. Part of the benefits went to Gulf's and Petrofina's foreign parents.

Ottawa has forgiven and forgone \$1.5 billion to Canadianize the oil patch and keep Dome in business. To hand it over to Amoco would undo all that.

Dome must be worth owning or Amoco wouldn't be willing to pay

Two's a Crowd



"What class did they say our tickets were?"

Recalling great times in my summer of love

Well, it's probably time to discuss with you how the great events of the Summer of Love-in-1967 shaped my life.

After all, it's the 20th anniversary of that cultural landmark. You can't pick up a newspaper or turn on the TV these days without reading or hearing about the legacy of Haight-Ashbury, or of the stunning impact that Sgt. Pepper's Lonely Hearts Club Band had on pop music.

prime concern was whether I would like my Grade 6 teacher.

Granted, there are others who share this dilemma. A year or so ago, you may recall, Canadian rock superstar Bryan Adams came out with Summer of '69, a poignant song about the passage from idealistic youth into manhood.

One doesn't like to pick nits. But it might be pointed out that this song falls just slightly short in the autobiographical verisimilitude department.

Bryan Adams is 26. During the summer of '69, he was still being sent to his room for refusing to eat his broccoli.

Ah, well. You just have to make the best of it.

And, just in case they might be culturally significant, I'll try to dredge up whatever memories I have of my own Summer of '67.

During the Summer of '67, as we know, idealistic youths were rejecting crass, material values. This did not apply to me.

This was the summer I spent lusting after a three-speed bicycle. (Note to children of the Seventies, who may be unfamiliar with the term: a three-speed bicycle was an artifact introduced shortly after the invention of the wheel, and several millennia before the invention of the 10 speed.)

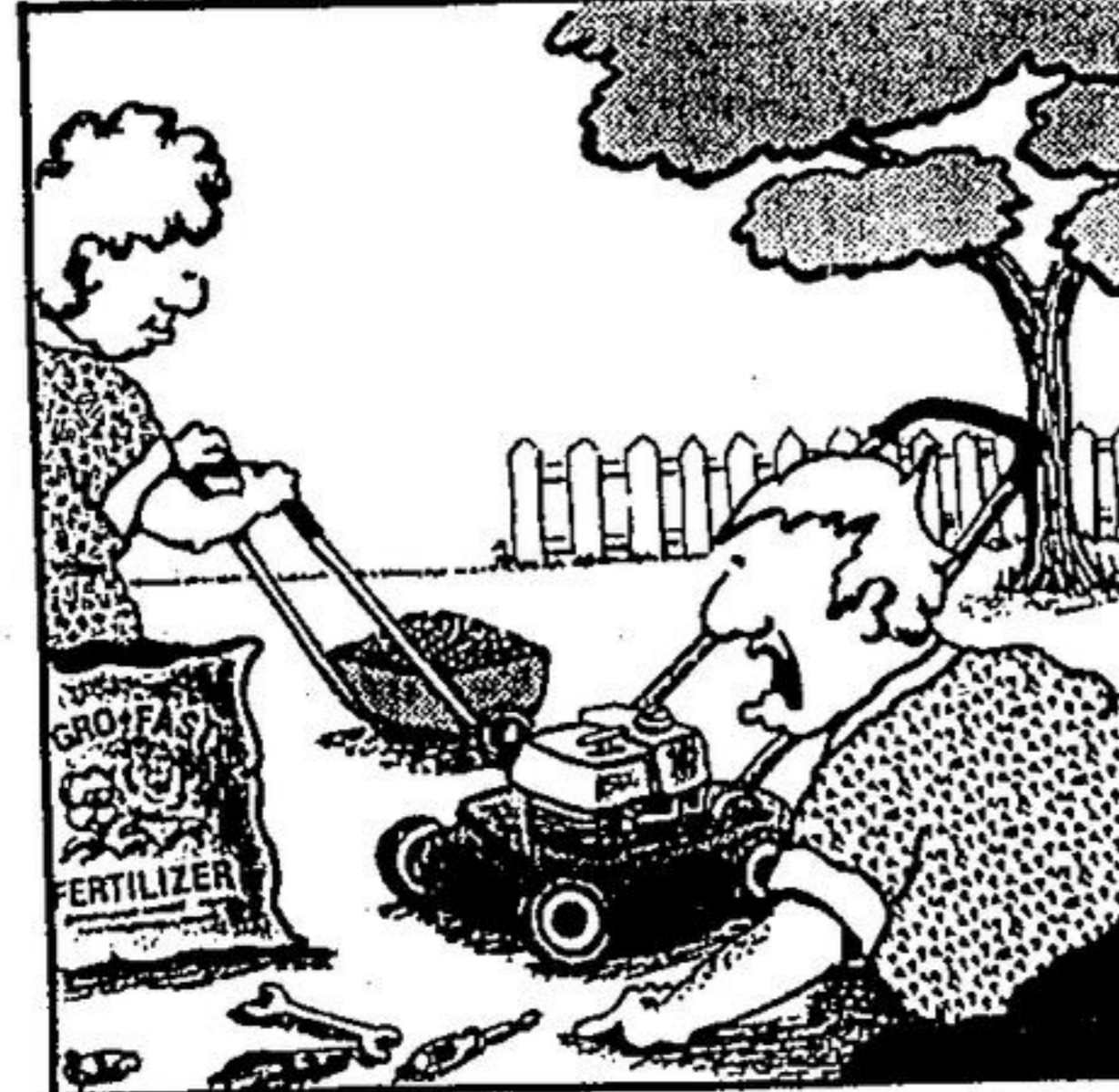
It would, moreover, be stretching the point to claim that my own circle of friends embraced the ideal of free love which was popularized at Haight-Ashbury.

Upon discovering that one of us was smitten by a member of the opposite sex, we did not exclaim: "Far out." We chanted: "Eddie has a girlfriend, nyah-nyah na nyah-nyah."

On the musical front, it must be admitted that we were completely unaware of the impact of the Beatles' Sgt. Pepper album.

Oh, I knew that the Beatles existed, of course. But my mother assured me that they were just a passing fad.

Two's a Crowd



"Do you have to encourage it?"

Weir's View

By Ian Weir

And after all, this was my era. I am a bona-fide baby-boomer. Moreover, I have staunchly refused to this very day to cut my hair, enshrining on my head the values of the Sixties.

Unfortunately, there's this one small problem as I sit down to record my experiences during the great Summer of '67. The fact is that I really can't remember them very well.

In self-defence, I might point out that you probably can't remember what you were doing when you were 10, either.

It is a sad, sad thing to have been born at precisely the wrong time. A few years earlier, and I could have been a genuine part of the Sixties. A few years later, and I could have been a child of the Seventies.

Now, it's unclear exactly why anyone would WANT to be a child of the Seventies. All the same, they still qualify for under-25 discounts on overseas flights.

As it is, the lamentable fact remains. During the summer that shaped my entire generation, my

MP's Report

John McDermid

On June 3, 1987, Finance Minister Michael Wilson announced that five recently-developed devices designed to assist individuals with physical disabilities and other medical impairments are being added to the list of items eligible for the medical expense deduction under the Income Tax Act. Regulations will be amended to authorize the inclusions effective for the 1987 taxation year.

The Minister said, "These new devices can involve considerable expense to individuals, and allowing their deductibility as a medical expense will provide substantial relief to the taxpayers involved."

The items that will qualify as eligible medical expenses, deductible when total medical expenses in a year exceed three per cent of income are:

- conversion kits to modify family vans to permit persons confined to wheelchairs to gain independent access to the vehicle and to drive it;
 - synthetic speech systems, braille printers and large print devices that enable persons with severe sight impairment to utilize personal computers;
 - electronic speech synthesizers that enable non-speaking individuals to "speak" using a portable keyboard;
 - television closed caption decoders for the deaf, which decipher special television transmissions and show on TV screens a script of the program; and
 - monitors which can be attached to babies identified as being prone to sudden infant death syndrome (crib death) and which sound an alarm when the baby stops breathing.
- Detailed adjustments of our government's tax assistance measures such as these, along with the forthcoming broad measures to reform the tax system demonstrate how this government is concerned with ensuring that our tax laws deal fairly with individuals in need.

Poets' Corner

DEPENDS

Sometimes I creep from my primordial hollow and miss the day completely. Sometimes I leap from sleep and leave the day way behind.

Marlowe C. Dickson
 R.R. #2 Beeton, Ontario
 L6G 1A0

NICE GREETING

Like a rude poke from a shower without any hot the early morning smacks my day into gear. It's beginnings like this that keep me going till spring thaw me out. Hurry up.

Marlowe C. Dickson
 R.R. #2 Beeton, Ontario
 L6G 1A0