

# Outlook on Business

## Canadians are among the world's wealthiest

To no one's surprise, Canadians are among the wealthiest people in the world, second only to the U.S. in terms of national income, according to a special report on Canada and the Canadian economy by Prudential-Bache Securities Canada Ltd.

The report, prepared by Dr. Stephen Blank, director of the Institute for U.S.-Canada Business Studies, centre of International Business Programs, Pace University, New York, and Will Hahn, director of research for Prudential-Bache Canada, notes that Canada's per capita national wealth, U.S. \$15,700, is well ahead of third-place West Germany with \$12,900 and fourth-place Japan with \$12,200.

France had per capita income of \$11,800; the U.K., \$11,400; and Italy, \$9,900. The U.S. topped the list with \$17,200.

Canadian companies are in the forefront of this growth as ranking players in the world economy. A Canadian company is the largest commercial landlord in New York City. Another



DR. STEPHEN BLANK

was the first major supplier to Japan's telecommunications giant, NTT, a third is the world's largest baker, and a fourth, the largest pulp and paper producer. The world's largest distiller is also Canadian.



WILL HAHN

including zinc, asbestos, potash and sulphur, the second largest reserves of silver, tungsten and nickel as well as significant stores of gold, copper, uranium, iron ore, platinum and lead.

Canada's forests supply one-third of the world's newsprint and Canada is the world's largest producer of lumber. Perhaps more important for the future, he added, 20 per cent of the world's

fresh water is found in Canada.

He noted that a study by the Bank of Canada in 1986 produced estimates that the exchange market for Canadian dollars in North America alone, in one month, was worth U.S. \$169 billion to \$200 billion.

Canada is also a big investor abroad, reflecting a profound change in the patterns of international direct investment.

Direct net international investment in Canada in 1986, for example, amounted to \$1,557 billion. This compares with direct net investment by Canadians abroad of \$4,812 billion.

### HYUNDAI COUNTRY

Sales & Leasing — Complete Parts & Service  
318 GUELPH ST., GEORGETOWN  
873-1694 Tor. 846-8858



### CHERI LINDSAY'S DANCE STUDIO

Now 2 Locations!

### GEORGETOWN & ACTON

Classes for Children to Adults

### TAP ★ JAZZ

For Information About Registering

Phone (416) 453-0719

(Ask For Cheri Lindsay)

### Exclusive district

## \$5.5 million for Toronto home

One of the most expensive homes in Toronto was sold recently.

Located in the exclusive Bridle Path area, the 25-room, 26,500 square foot home was listed for sale at \$5.5 million in October, 1985 and sold to a Hong Kong buyer for close to that figure.

"The basic rule of thumb with a Carriage Trade property is that for every million dollars, the time on the market is 6 months," says Steve Kerper, Branch Manager at Royal LePage. "If that is the case, then this property was sold in record time — and understandably so."

"The craftsmanship and the architectural design of this unique home is one of the best in Toronto," says Connie Wong, the Royal LePage sales representative who listed the property.

The design of the home was based on an award-winning concept in Minneapolis. The previous owner commissioned the architectural firm of Lapson and Dashkin to incorporate the common theme of "union of balance and harmony" throughout the home by use of arches.

"In addition, the home had to be functional, easy to maintain, and as eye-appealing as possible," said Ms. Wong.

Landscape architect George Tanaka created the formal and informal gardens and walking paths on the two-acre property. Mature trees and dense bushes also grace the landscape.

Recreational facilities on the property are a source of pleasure for both adults and children. And Ms. Wong. Amenities include an outdoor pool, a Japanese tea house, and a professional air tennis court with floodlights. For children, there is a wading pool, play area with sand, tricycle path, and a "magic mountain" for climbing.

The interior of the home is equally impressive. Sculptured double front doors open into a large entrance and reception hall with marble flooring. The upper level features four bedroom suites, each with its own bathroom. The master suite alone is

1,325 square feet and includes a clam shell Jacuzzi bath tub, and his and hers dressing rooms and baths.

"A 60,000 gallon swimming pool is the focal point of the indoor recreation centre," Ms. Wong said. "The lower levels consist of a recreation room, cabinet for dancing, children's playroom, cardroom, and guest quarter with its own entrance."

## Slower growth rate

A special report by Prudential-Bache Securities Canada Ltd. paints a less optimistic picture for the Canadian economy for the balance of 1987.

"Our forecasts for 1987 indicate a growth rate of something under 2.75 per cent — probably in the 2.6 per cent range," said the mid-year report on the economy.

"The largest question marks concern Japan and the U.S. This uncertainty is reflected in the extraordinary range of individual projections for Canada's growth in 1987, which run from a very optimistic 3.4 per cent to a low of 1.2 per cent.

Reason for this wide variation is the growing uncertainty about international developments in general and the U.S. economy in particular.

"Those of us who forecast higher growth rates, he said, tend to be more optimistic about the U.S.

"They are more likely to feel that U.S. growth will increase sharply in 1987. Including renewed growth in the world economy. The pessimists fear that the U.S. will edge closer to recession or even fall into a severe economic downturn."

Whatever the case, the impact on Canada's economy will be quite startling.

A recent study by the International Monetary Fund shows just how much. Based on an economic model, projections show that even a fairly small decline in U.S. growth — from 2.5 per cent in 1986 to 2.3 per cent in 1987 — could have a profound effect on Canada.

In this situation, Canada's growth rate is expected to fall to 2.6 per cent in 1987, down from 3.0 per cent in 1986. The 1987 projection is based on a 2.5 per cent U.S. growth rate, which is a significant improvement over the 1986 rate of 2.3 per cent.

## MONEY

Just Having It Isn't Enough  
You Have To Know How To Invest It Wisely  
That's Where I Can Be Of Help To You

### WHAT CAN YOU AFFORD?

- If the interest rates have you confused
- If the buying prices seem staggering
- If your paycheck doesn't seem sufficient
- If you really want to know —

"WHAT CAN I AFFORD??"

### I offer a: CONFIDENTIAL, NO OBLIGATION PERSONAL FINANCIAL ANALYSIS

In the comfort of your own home or in my office  
Contact me at any time for this service.



Glenda Hughes



ESTABLISHED 1914

### GLEND A HUGHES

328 Guelph St., Georgetown  
877-5296 or 877-8402

**SALE EXTENDED!**  
**50% OFF**  
**BALANCE OF**  
**SUMMER STOCK**  
DETAILS IN THE STORE



MEN'S WEAR

211 Guelph St., Northview Centre, Georgetown  
877-7361  
"City Styles Close To Home"

### TAILOR MAID

- REGULAR & 1 TIME CLEANING
- SILVER POLISHING
- CLOSETS & CUPBOARDS
- LAUNDRY • WINDOWS, ETC
- REFERENCES

"We Tailor Our Services To Suit Your Needs"

GIFT CERTIFICATES  
FREE ESTIMATES • BONDED

877-1724