

Halton Hills Outlook

Their Outlook

"OUTLOOK" is published each Saturday 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.
 877-2201 877-8822
PUBLISHER
 Don Brander
EDITOR
 Mike Turner
ADVERTISING MGR.
 Paul Lelshman
STAFF WRITERS
 Brian MacLeod Donna Kell
SPORTS WRITER
 Paul Svoboda
ACCOUNTING
 Brent Borne
 Pauline Miller
CLASSIFIED ADVERTISING
 Joan Mannall Sandy Willett

MARKETING REPRESENTATIVES
 Sharon Hollingsworth
 Beth MacGillivray
PRODUCTION DEPARTMENT
 Dave Hastings, Supt. Myles Gilson
 Annie Olsen Mary Lou Foreman
CIRCULATION DEPARTMENT
 Marie Shadbolt
PRESSROOM FOREMAN
 Brian Alkman
ASSISTANT
 Rychard McKeown

Promises are "mere puffery"

Ottawa Report

By Stewart MacLeod
 Thomson News Service

Now if Judge Pamela Thomson had said that the campaign promises of politicians are expected to contain a tad of puffery, or even a hefty wad of puffery, you would not be reading about the subject here today.

But the Ontario provincial court judge went further, much further. In a landmark decision that might send the hyperbole index to dizzying heights in future campaigns, she said that a politician's statement of intentions is often "mere puffery."

In other words, all puffery. And that means, it seems to me, there is no reason to believe anything that's promised.

"Even the most gullible of voters would be foolish to rely solely on the statement of a candidate without further investigation as to past actions and current policies," said the judge.

She delivered this judgment after a Kitchener salesman, John Ruffolo, had tried, unsuccessfully, to sue Prime Minister Brian Mulroney for misrepresentation. Mr. Ruffolo claimed the prime minister broke promises to improve postal service and to oppose free trade with the United States.

But after Judge Thomson said politicians' words are often mere puffery, the case was dismissed.

Now, I certainly don't want to exaggerate here, or venture into the realm of mere puffery, but I have colossal concerns about the judgment's impact on future elections.

It could become, in effect, the politicians' own Charter of Rights and Freedoms.

COURT BACKING

Okay, so there might be a wee dollop of puffery in what I say, but imagine what promise-prone politicians can make of this. Armed with a court ruling that no one has to believe them, the sky's the limit.

"Yes, sir, that road we plan on paving to James Bay will eventually be extended to tie in to the Prince Edward Island causeway. And if you don't believe me, take me to court."

Remember that little lady who buttonholed the prime minister on Parliament Hill over pension deindexing and said, "You lied to us."

It was devastating television footage. At that time, the prime minister had no ready reply. But now, if the same thing happened, he could smile understandingly and explain he was engaging in judicially-sanctioned puffery when he made certain promises about the indexing of pensions.

That would surely impress her. And if the prime minister wanted

to rub it in, he could ask whether any of these protesters had read "the Thomson doctrine."

They might well say no, that they've been too busy reading the free-trade agreement which, incidentally, the prime minister once vowed would never come to pass.

"I want no part of it," he said during his successful run for the party leadership.

Mere puffery.

ALLOWS SPECIFICS

The beauty of this new-found freedom for politicians is that they now can become far more specific with promises, since Judge Thomson said that only the most gullible of voters would believe everything they say.

As far as new politicians are concerned, there is even more freedom, since the judge said their promises should be viewed in association with their past actions. Often new candidates don't have suitable past actions to their credit. They are puffery-rookies, simply tossing out outrageous promises for openers.

And why not? If, as the courts tell us, it can be accepted as mere puffery, why not go for the home run? Think of all the ground former prime minister Pierre Trudeau lost when he said, "it would be the height of irresponsibility to make promises that can't be fulfilled." How absolutely quaint!

Of course that was long before we had the Thomson doctrine. That's probably why Mr. Trudeau settled for such difficult-to-define commitments as "a just society" and "participatory democracy." If no one knows what they mean, it's not easy to charge misrepresentation.

Former Tory leader Robert Stanfield preferred to talk of improving "the quality of life" - another "actionable commitment" if there ever was one.

But, one troubling issue still hangs there. The judgment did not deal specifically with political promises to keep promises, such as practised by the present prime minister. And it strikes me - albeit a glancing blow - that when someone promises to keep a promise, or promises to remember a promise to keep the promises, the puffery should lose some of its puff.

What we're dealing with is puffery-once-removed, or even twice-removed.

The only solution that comes to mind is full disclosure of puffery content, just as drug companies must disclose ingredients.

The following solemn "promise to settle native land claims contains less than 33 per cent puffery," the candidate might declare. Or, "since promising that causeway," officials in my department have advised me that the puffery content has edged up from 11 per cent to 93."

"The following paid announcement contains no unnatural ingredients, such as puff."

Let's have a Senate committee on the subject. Things are getting dull.

SNAFU® by Bruce Beattie



"I don't consider the operation a success unless he lives long enough to pay."

Foreign investors may halt the exodus

Your Business

By DIANNE MALEY
 Business Analyst
 Thomson News Service



Foreign investors have been dumping Canadian stocks hand over fist, pulling \$2.2 billion out of the country since last October.

But early signs show that the worst could be over, says David Adamo, economist at Scotia McLeod. Scotia McLeod is the result of the Bank of Nova Scotia buying investment dealer McLeod Young Weir.

Having foreigners in our markets is important because they broaden and deepen the markets and make it easier for people to buy and sell securities. The influx of foreign capital also boosts the value of the dollar.

McLeod's stock traders say foreign business picked up a bit in May and June, particularly from the Americans.

Japanese investors continue to shun Canadian stocks and bonds, fearful that the North American dollars have further to fall. If the dollars were to fall in relation to the yen, dollar-denominated securities would be worth less in the hands of the Japanese.

AMERICANS BUYING

Fortunately for government and corporate borrowers, the Americans and Europeans are taking up the slack, buying bonds while the Japanese are selling them.

U.S. investors bought \$1.8 billion worth of Canadian bonds, net of sales, in the first quarter; Europeans bought \$1.7 billion. The Japanese sold more bonds than they bought, paring \$21 million from their holdings.

In the stock market, all three foreign investor groups sold more

than they bought, cutting \$692 million from their holdings of Canadian equities in the first quarter, the McLeod study shows.

It's interesting to note how things have changed over the past while. The Japanese, for example, bought \$4.7 billion worth of Canadian bonds in the fourth quarter of 1986; a year later, in the 1987 fourth quarter, they bought a scant \$14 million.

By the first quarter of this year, they sold \$21 million more than they bought.

Foreign investors poured a whopping \$6.8 billion into the stock market last year, up from \$1.9 billion in 1986. After the market crashed, they pulled \$1.2 billion out in the final quarter of last year, a trend that continued in the first quarter.

PICKUP IN BONDS

The popularity of the bond market with foreigners peaked a year earlier, in 1986, when foreigners snapped up a record \$22.6 billion of Canadian bonds.

In 1987, they bought \$8 billion net of sales.

Their interest in Canadian bonds seems to have been rekindled this year by high interest rates and the rising Canadian dollar, which especially benefitted U.S. investors.

When the Canadian dollar rises against its U.S. counterpart, Americans holding Canadian-dollar securities see the value of their holdings rise.

All in all, Mr. Adamo seems optimistic about the future of foreign investment. More Canadians raised money in Europe in May and June, which adds to European holdings. Bond buying swelled to \$1 billion in April from \$608 million in March.

Beneath these numbers lies a strong argument for keeping the Canadian dollar comfortably above 80 cents (U.S.). Any sudden drop in the dollar would send foreign investors scurrying for cover. As they rushed to sell, the dollar would tumble even further.

Staff Comment

By DONNA KELL

Farmers in Halton Hills are a brave bunch.

Being originally a city girl myself, I was pleased (in all my metropolitan haughtiness, which by the way, is being weaned out of me at a rapid pace) to find intelligent, optimistic men out in the fields, sweating over our next meal, worrying about the lack of precipitation, but not losing that "any day now" attitude in the wait for rainfall.

Out there on the farm, sitting on bales of hay, talking to these men whose livelihoods were threatened, I had a strong feeling that money was only a part of it. These people love the land.

You can't help but admire someone who spends day-in, day-out working for the dinner table of entire communities, doing what is sometimes considered a thankless job, and not making the scads of money Bay Street entrepreneurs can aspire to. But how can you match the satisfaction? These are people who can spend time with their families, can be close to animals, to nature, and make friends who are lifelong as they experience the climax of harvest.

Canadian singer Murray McLaughlin noticed that crop growers were being ignored when he wrote his Farmer's Song back in the 1970s.

With the FM radio broken in my car, songs like that would spontaneously pop into my head in the drive through Norval, with its farm fields collapsing under last month's heat and drought.

"There's no farmer's song on that car radio, just cowboys, truck drivers and pain. Well this is my way to say 'thanks for the meal, and I hope there's no shortage of rain.'"

Imagine this type of empathy coming from a person who saw her first cow close up back in September, who didn't realize what a cash crop was, and who loved the land as only a city person can: because there's a shortage of it.

Attitudes like those of Halton Hills farmers are the reason I came to a place like Georgetown. And I'm not disappointed.

They're called catwalks, bridges or walkways, and what they are is innocent slabs of cement lined on either side with Robert Frost's contribution to America, but they're causing big problems in Halton Hills.

Okay, so it's not the walkway. It's the people walking on the walkway. Or not walking on the walkway. Perhaps it's the people shedding debris of their childhood wrecklessness all over the backyards of Georgetown purity. Perhaps no one would like smashed beer bottles, used condoms, and loud revellers landing practically on their doorstep as the (presumably) adolescent bunch lets loose on a wild weekend.

Is the answer policing? Maybe not. Halton police can be quite occupied fighting real crime, yes, even in Georgetown - (don't forget last week's robbery!)

Is the answer bright lights? Maybe. Bright lights will shed some illumination on the situation. They might give juveniles a good look at who they're partying with, and make them run in the opposite direction.

Is the answer permanent closure? No. What about children going to school, neighbors who want to pass freely from street to street, (this is a free country, isn't it?) and dog walkers wanting to soak in the night air?

It will take Halton Hills several days to compile a feasibility study of different fence types for the Georgetown walkway.

It will take town council several weeks to truly settle the issue.

And if the walkway closing is approved, it will take Irwin and Dawson Crescents residents several more minutes to walk around the block.

Electric shock

If possible, turn off all power when someone suffers from electric shock. The World Almanac advises. Don't touch the victim until contact is broken. Pull person from contact with electric source by using rope, wooden pole, or loop of dry cloth. Start mouth-to-mouth resuscitation if breathing has stopped.

Carbos

Carbohydrates provide energy for body function and activity by supplying immediate calories, notes The World Almanac. The carbohydrate group includes sugar, starches, fiber, and starchy vegetables. The best sources are grains, legumes, nuts, potatoes and fruit.