

the HERALD
Outlook

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Drabinsky story is not really that exciting



Diane Maley
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STUPID MOVE
It all began in 1983, when Mr. Drabinsky ran into financial trouble. Charles Bronfman of Montreal stepped in to help him out, taking 30 per cent of the company for his trouble. Cineplex went on to prosper in the United States, doing so well that movie giant MCA Inc. bought 49 per cent of its shares.

Despite its big holding, Canadian ownership laws limited MCA's voting rights to 33 per cent of the shares outstanding.

Trouble erupted when Mr. Bronfman decided he had helped enough and asked Mr. Drabinsky to buy him out. Mr. Drabinsky agreed to do so, but neglected to tell Sidney Sheinberg, president of MCA.

Mr. Sheinberg had been a friend and admirer of Mr. Drabinsky, and he took the move as a slap in the face. He said that if Mr. Drabinsky buys back Mr. Bronfman's stock, he must buy MCA's as well.

Indeed, that's what usually happens when a company buys back a big block of its stock. To be fair, it makes the same offer to other shareholders. Was Mr. Drabinsky trying to wrest control from Mr. Sheinberg by stealth? It looks like it.

GRABBING CONTROL

Mr. Drabinsky and his partner, Myron Gottlieb, own eight per cent of Cineplex's stock. If they had bought Mr. Bronfman's 30 per cent, they would have snatched voting control of the company from MCA. But this change in control may have been more apparent than real. In most matters, Mr. Bronfman may have voted his stock along with Mr. Drabinsky and Mr. Gottlieb.

If it were not for Robert Campeau's stunning performance as the tragic hero who overreaches himself, Canadians would still be talking about Garth Drabinsky's stellar role in the Cineplex saga.

Mr. Drabinsky, too, has been humbled by the Fates for his hubris or overweening pride.

The youthful founder of the Cineplex chain of movie theatres has been struggling for months to save his empire from those who would swallow it whole and then spit Mr. Drabinsky out. Or so it would seem.

As for Mr. Campeau, an American shareholder has just launched a suit against him and his company for supposedly leading shareholders down the garden path.

Likewise, Mr. Drabinsky is being punished for his cavalier treatment of shareholders. But to say that a monumental battle for control of Cineplex has been going on behind the scenes may be more fiction than fact.

The true story of Garth Drabinsky and Cineplex may be far less exciting than it has been cracked up to be.

SNAFU® by Bruce Beattie



"The only shock worse than seeing Christmas decorations early is getting the bills in January."

How Queen's Park stacks up against Brits



Derek Nelson
Queen's Park
Thomson News Service

LONDON-Visiting the Mother of Parliaments here at Westminster can be an eye-opening experience for someone used to the Ontario legislature.

More genuine debate, dissent and philosophy was heard in two hours than Queen's Park produces in two months.

When people spoke, they actually had something to say and weren't just blowing air.

Admittedly, this was a small sliver, time-wise, of events in the British House of Commons, but regular observers present said it was a typical day.

What made the difference? Interestingly enough, it is partly the layout of the place.

At Queen's Park, there are 130 members. They sit in a cavernous chamber with so much space available that each has his or her own desk, with aisles between them every so often, and a huge gap between the government and opposition sides.

At Westminster, there are literally benches for members to sit upon (hence the origin of the terms frontbenchers for cabinet ministers, and backbenchers for the rest). There are no aisles, no desks, and even when crammed, there is seating in Parliament for only 437 out of the 650 members. The rest stand in a crowd.

In Ontario, ministers make their statements - and the opposition replies - from their individual desks. In Westminster, the minister and the opposition critic speak from a separate corner of the same table between the benches, barely separated by the length of a pace.

In short, there is a deeper feeling of intimacy about the British House of Commons than exists in the Ontario legislature, with its enormous amount of space and feeling of openness.

This difference is also reflected in how business is conducted, there being much more of an ebb and flow between members in the British system than in the Ontario system.

The British members on both sides, including ministers, yield for comments and questions, which are succinct and to the point rather than mindless rhetoric.

Even better, those participating actually express philosophical differences.

This day, the governing Conservatives were defending changes to the student assistance program in Britain, which would result in more loans and fewer grants on the theory that those benefitting most from a state paid-for education should also carry more of the burden.

The Labor Party critic disagreed, of course, and there was considerable cut-and-thrust on how the two parties stood and how each would finance their views, and what the consequences would be of each approach.

Auditor General wades into trouble

Vic Parsons
Ottawa Bureau
Thomson News Service



may end up giving Dye a peek at the Senate books, as long as he doesn't complain about attendance or offer his views on the cost-effectiveness of the institution.

SOME RESULTS

His latest attempted foray, into the realm of ministerial travel, has already achieved some results, even though the auditor general said he wouldn't go ahead with an audit "at this time." Ministerial travel costs were estimated in the public accounts at about \$1.7 million last year, although Dye suspects the figure is too low.

But an audit was impossible because treasury board - the federal money manager - decided that even if travel receipts, and written requests by ministers for the use of government planes, existed, they would not be made available.

Dye's view, backed by references to federal rules, is that he has clear statutory authority to audit the expenses.

Treasury Board President Robert de Cotret showed Tuesday that the government is somewhat twitchy about its stance. Under opposition fire, he said the government would make available total travel expenses and details of the use of federally owned VIP jets.

De Cotret was less flexible, however, when he said receipts for such things as meals and drinks would not be made available. He argued that providing such details would violate cabinet confidentiality because it would reveal whom ministers met with in the course of their business.

NOT IMPOSSIBLE

Surely, this is not an insurmountable problem. There are ways to report spending without blabbing to the world the details of every private meeting.

The government's sensitivity may stem from the embarrassment it suffered in the case of former environment minister Suzanne Blais-Grenier.

In 1985, Blais-Grenier spent about \$30,000 for herself, her husband and political aides on two separate trips to Europe. The lavish spending led, ultimately, to the demise of her political career.

"It was like deja vu all over again," onetime baseball star and legendary phrasemaker Yogi Berra is reported to have once said.

These days, Auditor General Ken Dye might well be experiencing that same peculiar sensation.

When he caued the government "arrogant" for refusing to allow an audit of receipts of federal cabinet ministers travelling on public business, Dye was tripping down a well-used path that has led him to controversy before.

There is a healthy quota of the powerful in this country who feel Dye is snooping into areas in which he has no business.

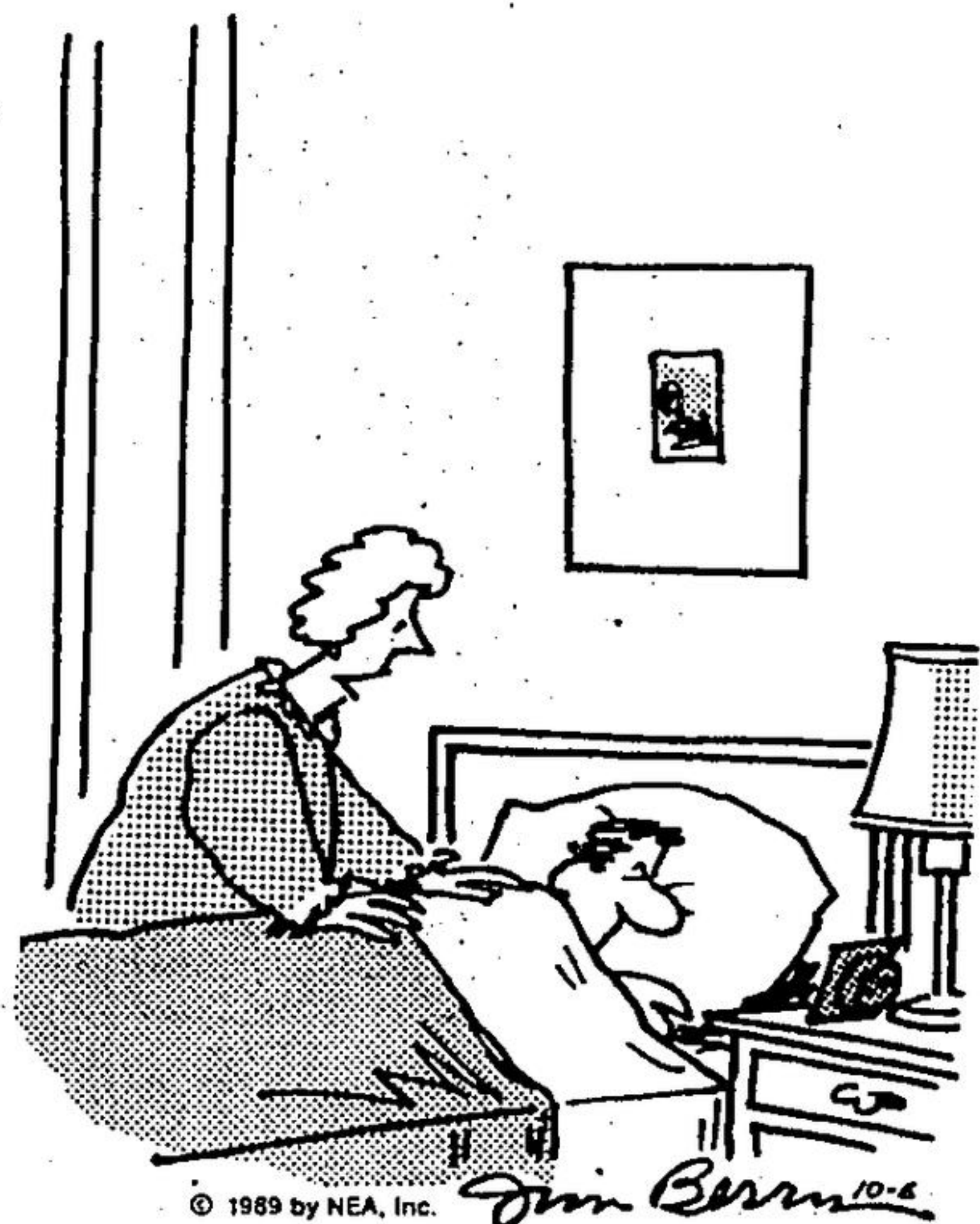
The auditor general riled at least two prime ministers (Pierre Trudeau and Brian Mulroney), and possibly a third (John Turner), when he went after cabinet documents concerning the sale of Petrofina to Petro-Canada in the early 1980s. Dye, who felt the people of Canada paid far too much for the takeover, ultimately lost his claim to the files in the Supreme Court this year.

He rubbed the Nova Scotia government the wrong way last year by questioning the way federally supplied funds - from a program to support development of offshore energy resources - were spent.

And Dye irritated our beloved senators this year when he suggested it was time for a comprehensive audit into the way the upper house spends its annual allocation of taxpayers' dough, \$37 million in 1988.

After charging senators were giving him the bureaucratic runaround, things settled down a bit. There are negotiations that

Berry's World



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"I just had a NIGHTMARE! I dreamt I was sent to jail and ZSA ZSA WAS MY CELLMATE!"