

# Money Matters

## Keep your money in the bank

By DIANNE MALEY  
Business Analyst  
Thomson News Service

The bad news keeps coming, but don't worry. Today's statistics tell what happened a month or two ago. I still think the economy will hit bottom this month. It may lie there for a while, but by fall, things should start looking up again.

The week's slew of statistics are dismal. Canada's hope, the U.S. economy, appears to be slipping further into recession. The United States buys more than three-quarters of our exports. Canadian forecasters had been counting on the Americans to pull us out.

U.S. orders for durable goods plunged in March as demand fell in nearly every major industry. Orders for durable goods - manufactured goods designed to last three years or more - are an important indicator of future output, employment and spending. It does not look good.

### GREENSPAN FRETS

Alan Greenspan, chairman of the Federal Reserve Board, of the American central bank, admitted

that the big U.S. economy is still shrinking. He chilled markets by continuing to fret about inflation. That means he will be reluctant to cut interest rates. The Dow Jones industrial average pulled back from its record-setting push through the 3,000 mark and bond prices faltered.

Meanwhile, in Canada, bankruptcies soared to another record high in March. Retail sales continued to tumble. As usual, Ontario suffered the most.

Joining the list of corporate deadbeats in Canada's ninth-largest trust company, Standard Trustco Ltd. Federal regulators have stepped in and taken charge of the trust company's money. Virtually all deposits are said to be covered by deposit insurance.

So far, there is little hard news to signal that the recession is over. House sales have picked up in many parts of the country, but this is more of an oddity than an augur. The anecdotal evidence of revival is more persuasive. In Toronto, the recession's black hole, the mood is quite buoyant. Restaurants are full. People are rushing, about. The magnolia

Your Business  
by  
Dianne Maley  
Thomson News Service



trees are about to burst into bloom and all seems well.

### SIGNS OF REBOUND

At least one Toronto newspaper is growing fat again, with advertisements. Shoppers jostle about in some stores while shunning others. The frenzied tone is back in some real estate ads and Sold stickers are appearing on For Sale signs in certain parts of

town. Still, problems persist. Ambling along Toronto's Bloor Street, for example, one sees empty stores, one after another, and signs that proclaim Office Space To Rent are everywhere you look. Although they have come down a bit, rents are still high.

One is also accosted by beggars, drunks and panhandlers, one after another, a sign that all is really not well in Canada's largest city. The many street musicians are a welcome relief.

In Ottawa, the government is gearing up for a full-fledged assault on what has come to be the Canadian way of life. Civil service unions are gearing up for a nation-wide strike. And Quebec is planning a referendum.

What to do? Keep your money in the bank. But make sure it is fully protected by the Canada Deposit Insurance Corp.

### OFFICE MAGIC

877-2300  
FOR ALL YOUR OFFICE  
& STATIONERY NEEDS  
136C Guelph St., Georgetown



### NEW IN TOWN?

Let Us Put The Mat Out For You!

ACTON | GEORGETOWN  
Judy 853-2977 | Debbie 877-8591



### NEW ADDITION?

It's time to call your Welcome Wagon hostess. She will bring congratulations and gifts for the family and the NEW BABY!



### 50th Birthday

Simon Fraser is a "peaceful" man so he took it all in stride when his family littered the lawn in front of his chartered accountant office on Main Street with pink flamingos on his 50th birthday Friday. Mr. Fraser's daughter, Nikki and her husband Michael Nawrot came up with the idea which Gloria, Danielle, Simon and Joanne Fraser helped set up. (Herald photo by Lisa Boonstoppel-Pot)

THE MORE YOU BUY

# CLUB M

THE MORE YOU EARN

2 1/2% BONUS INTEREST ON GICs ASK TODAY!

Start collecting your valuable points today. Join Municipal Trust's Club M.

Announcing the program that rewards frequent customers of Municipal Trust. Club M offers cash bonuses, travel credits and discounts/bonuses on financial services for those new and existing customers who purchase Municipal Trust products and services. It's easy to earn points. Just ask at the branch for your copy of the Club M coupon book. Inside you will find coupons

that are worth valuable Club M points when you purchase a product or service from Municipal Trust. When you have enough points, you can then make your selection from our Club M catalogue which offers you benefits such as travel credits up to \$500, cash bonuses up to \$200, up to 2 1/2% bonus interest on your next investment certificate, up to 3% off your next personal loan or a \$300 mortgage bonus.



But don't wait too long to start participating. Our Club M offer ends August 31, 1991. Drop by your Municipal Trust branch for your Club M coupon book or if you'd like, we would be happy to mail you your copy, so phone us today. Complete terms and conditions for the Club M Frequent Buyers Promotion are available at every Municipal Trust branch.

NEW ACCOUNT & UP TO 35% INTEREST

WIN \$5,000 SHOPPING CREDIT

MORTGAGES 75 CLUB M POINTS

MORTGAGES 75 CLUB M POINTS

FOR ASSISTANCE WITH ALL TYPES OF

## MORTGAGE FINANCING

RESIDENTIAL AND COMMERCIAL

CALL DAVE KRAUSE 873-4991

877-0109 • 877-0109 • 877-0109

Simon Fraser  
CHARTERED ACCOUNTANT

★★★★

Phone:  
(416) 877-0109

132 Main Street South  
Georgetown, Ontario  
L7G 3E6

877-0109 • 877-0109 • 877-0109

target food stores

OPEN 24 HRS.

7 DAYS A WEEK

51 GUELPH ST., GEORGETOWN

## municipal trust

Member Canada Deposit Insurance Corporation  
26 branches across Ontario • Over \$1.4 billion in assets

GEORGETOWN 28 Main St. S. 873-4077 Gary Elliott