

Northern Insights

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Hearst's long-range diversification plan.

To go one step further than the Liberals, we could start to think about all the money in locally run credit unions. In Thunder Bay for example, a dozen credit unions control nearly 25% of the banking business. West Fort William Credit Union (the largest in the city) controls over \$60 million in assets. Most of that money is tied up in residential mortgages, but other credit unions are not so restricted. Just like their counterparts in the pension plans, the credit unions tie up their long-term funds in "safe" investments, like Treasury Bills and blue-chip stocks.

What about putting some of that money to work in this area, more than it is already? If we pool our resources, and convince the government to back up the fund with legislation and financial accountability safeguards (just like other pension plans and financial institutions) then the north would have some capital to work with. Chartered banks, historically, have not demonstrated any great willingness to play a role in regional devel-

opment, given their commitment to their next quarterly financial statement. A northern-based fund, with a mandate to take a longer-term view, might just be able to make a difference.

The Liberals also suggest that "major industries in northern Ontario re-invest at least 20% of their annual profits into modernization and pollution control". That recommendation makes sense for the good times, when the balance sheets are in the black. But what about the hard times, when the red ink is running freely? Under the Liberal plan, does re-investing in modernization and pollution control only happen when

times are good? Sometimes, the best way a company can turn itself around is bite the financial bullet, and modernize and clean up its pollution, despite the red ink. I'm not convinced by the Liberals' argument about this one. What about the old idea, originally promoted by the Liberals when they were in power and the Conservatives when they were in opposition, of "tax fairness" - dealing with the reality that the federal and

provincial governments are getting a larger and larger share of their tax revenues from individuals, and less and less from business? In 1989 for example, 118,162 profitable corporations making more than \$25 BILLION in profits managed to escape paying ANY income tax through various loopholes and deferments.

Despite limitations like that to the northern Ontario Liberals' plans, they have managed to lay out a reasonable set of ideas. The way the national polls are running right now, the Liberals have a reasonable chance of forming a minority federal government with the support of the NDP (with the Conservatives, Reform Party and Bloc Quebecois in opposition). I'll keep my copy of the Liberals' report until then, to see if they implement their wish list.



In Memoriam

Wellington - In loving memory of James Wellington.

It's lonesome here without you
Beetle

I miss you more each day
Somehow life does not seem
the same

Since you have gone away
My heart still aches with
sadness,

My eyes shed many a tear,
God only knows I miss you
As this ends another year.

Sadly missed and remembered by his wife,

Shauna Wellington

STUDENTS WANTED !!!!!

If you are a student who will be looking for work this summer in the hospitality and tourism industry then read on.

We are hosting a two day Service Skills Program which will make you more qualified for employment in the hospitality sector.

Ask about the Service Skills Program at your high school guidance office or call 825-9688.

WHEN: Saturday May 25th, Sunday May 26th
10:00 a.m. to 4:00 p.m.

WHERE: Terrace Bay Curling Club

COST: \$25.00 registration fee, with a \$10.00 rebate upon completion of course.

HOW: Register by Friday May 17th at the Schreiber - Terrace Bay Community Futures on Simcoe Plaza or call 825-9688.

Sponsored by the:

Schreiber - Terrace Bay Community Futures Organization.

The McCausland Hospital Board of Governors

will hold their Annual Meeting on Wednesday, June 26, 1990. The Nominating Committee of The Board of Governors respectfully requests the citizens of The McCausland Hospital Catchment Area - Pays Plat, Rossport, Schreiber, Terrace Bay to consider becoming members of The Board of Governors. By becoming members of The Board of Governors, you are volunteering to ensure that the policies and regulations of the Hospital are such that the health care needs of the catchment area are met.

If you would like further information on the duties and responsibilities of this position, please contact the Chairperson of the Nominating Committee - Mr. David Kaizer - 825-3689, or Mr. Clem Fewer, Chief Executive Officer - 825-3273.



Royal Canadian Legion
Branch #223
will be holding a

**Dance with the
50's - 60's music
SHUFFLE 'N SHAKE**

(Randy Kushnieryk)

FRIDAY, MAY 10

9 P.M. - 1 A.M.

BEST DRESSED AWARDS

1st Place - \$75 2nd Place - \$50

3rd Place - \$25

Admission \$3 single / \$5 Couple



BIRTH ANNOUNCEMENT TRICHILO

Marc and Karen of Schreiber are pleased to announce the birth of their second child,

Toni Eileen.

A sister for Chelsea.

Born April 19, 1991 weighing
8lbs. 7 oz.

Proud grandparents are
Giovanni and Teresa Trichilo and
Tony and Beulah Speziale,
all of Schreiber.

A special thanks to Dr. K.W. Wilkes,
and the nursing staff of
McCausland Hospital.

Hodder's Jewellers

SPRING SALE

in time for Mother's Day.

Wed. May 1st to Sat. May 18th.

SALE SALE SALE SALE

70% OFF selected items

50% OFF citizen watches

40% OFF pendant sets

30% OFF 10k earrings & charms

20% OFF remaining stock

SALE SALE SALE SALE

For value you can trust, shop
Hodder's Jewellers.

Terrace Bay Plaza
Marathon Centre Mall

Visa & Mastercard
Accepted