

major tributaries of the Saskatchewan River. The function of the Board is to determine the policy necessary to obtain the greatest possible flow of water in the Saskatchewan River system. The planning of programs of forest use and conservation is a joint duty of the Board and the provincial Forest Service; the administration of the conservation area is a function of the province. In April 1962, a Technical Co-ordinating Committee for Watershed Research was established to undertake study of the related needs defined by the Board. The Committee's programs, undertaken by seven co-operating agencies of the Federal and Alberta Governments, are co-ordinated by the federal Department of Forestry.

Funds for capital expenditures during the first seven years of the agreement were provided by the Federal Government with maintenance expenditures being paid by the Province of Alberta. In 1955 the province undertook the responsibility of financing both capital improvements and maintenance work. Currently, one member of the three-man Board is appointed by the Federal Government and the province has the right to appoint two members. The choice of one of the three members as Board chairman is vested in the province. The Board reports to Parliament through the Minister of Forestry. (See footnote, p. 129.)

Economic Council of Canada.—This Corporation, established under legislation passed on Aug. 2, 1963 (SC 1963, c. 11), consists of a full-time chairman and two full-time directors appointed for a term not to exceed seven years and not more than 25 additional members to serve part-time and without remuneration. The Council is to be as representative as possible of labour, agriculture and primary industries, secondary industry and commerce, and the general public. Its functions are to advise and recommend measures that will achieve in Canada the highest possible levels of employment and efficient production so that the country may enjoy a high and consistent rate of economic growth and that all Canadians may share in rising living standards; to carry on the duties of the former National Productivity Council which were to promote and expedite continuing improvement in productive efficiency in the various aspects of Canadian economic activity; and to publish an annual review of medium- and long-term economic prospects and problems. The Council reports to Parliament through the Secretary of State.

Eldorado Aviation Limited.—This company was incorporated Apr. 23, 1953 to carry air traffic, both passenger and freight, for Eldorado Mining and Refining Limited and its wholly owned subsidiary, Northern Transportation Company Limited. It reports to Parliament through the Minister of Trade and Commerce.

Eldorado Mining and Refining Limited.—Set up in 1944 under the name of Eldorado Mining and Refining (1944) Limited (the date was omitted from the name in June 1952), the company's business is the mining and refining of uranium and the production of nuclear fuels in Canada. The company has also entered into contracts for the purchase of uranium concentrates from private producers in Canada. It reports to Parliament through the Minister of Trade and Commerce.

Export Credits Insurance Corporation.—This Corporation commenced operations in 1945 under the Export Credits Insurance Act, 1944 (RSC 1952, c. 105, as amended) and is administered by a Board of Directors (including the Deputy Minister of Trade and Commerce and the Deputy Minister of Finance) with the advice of an Advisory Council. Its function is to insure Canadian exporters against non-payment by foreign buyers arising out of credit and political risks involved in foreign trade. The Corporation is also authorized to provide financing in respect of an export transaction involving extended credit terms. It reports to Parliament through the Minister of Trade and Commerce.

Farm Credit Corporation.—This Corporation was established on Oct. 5, 1959 (SC 1959, c. 43) for the purpose of providing for the extension of long-term mortgage credit to farmers. The Corporation also administers the Farm Machinery Syndicate Credit Act and is responsible to Parliament through the Minister of Agriculture.

Fisheries Prices Support Board.—The Board was set up in July 1947 (RSC 1952, c. 120) to recommend to the Government price support measures when severe price declines occur. The Board functions under the direction of the Minister of Fisheries and consists of a chairman, who is a senior officer of the Department of Fisheries, and five members chosen from private and co-operative firms in the industry. The Board has authority to buy fishery products and to sell or otherwise dispose of them or to pay producers the difference between a price prescribed by the Board and the average price the product actually commands.

Industrial Development Bank.—The Bank, a subsidiary of the Bank of Canada, was incorporated in 1944 to provide loans to industrial enterprises where financing is not available through recognized lending organizations. (See footnote, p. 129.)

Municipal Development and Loan Board.—The Act establishing this Board (SC 1963, c. 13) received Royal Assent on Aug. 2, 1963. The Board comprises a chairman and four other