

Board of Examiners for Dominion Land Surveyors. Established under the Canada Lands Survey Act (RSC 1970, c.L-5), the board examines candidates: for admission as articled pupils; for commissions as Dominion Land Surveyors; or for certificates as Dominion Topographical Surveyors. It is also responsible for the discipline of Dominion Land Surveyors. The board has three members appointed by the Governor in Council, one of whom, the chairman, is the Surveyor General of Canada Lands; it is part of the Department of Energy, Mines and Resources.

Bureau of Pensions Advocates. The bureau was established in 1971 by amendments to the Pension Act (SC 1970-71, c.31). Composed of a Chief Pensions Advocate appointed by the Governor in Council, and Pensions Advocates, officers and employees appointed under the Public Service Employment Act, it administers Part II of the Pension Act. Its function is to provide an independent professional legal aid service to applicants for awards under the Pension Act. The bureau's head office is in Ottawa; there are district offices in 18 major centres across Canada. It reports to Parliament through the Minister of Veterans Affairs.

Canada Council. The council was established by Order in Council dated April 15, 1957, under the terms of the Canada Council Act (RSC 1970, c.C-2) assented to March 28, 1957. It is composed of a chairman, a vice-chairman and 19 other members, a director and an associate director. The function of the council is to encourage the arts, humanities and social sciences in Canada, mainly through a broad program of fellowships and grants. Its principal sources of income are an annual grant from the government, which amounted to \$54.7 million for the year ended March 31, 1976, (\$40.9 million for the previous year) and an Endowment Fund, originally of \$50 million, which has an annual yield of over \$5 million. In the making, managing and disposing of investments under the act, the council has the advice of an investment committee of five, including the chairman and another member of the council. The proceedings of the council are reported each year to Parliament through the Secretary of State.

Canada Deposit Insurance Corporation. The corporation was established by legislation (RSC 1970, c.C-3), which received Royal Assent on February 17, 1967. It is empowered to insure Canadian currency deposits other than those belonging to the Government of Canada, up to \$20,000 a person, in banks, federally incorporated trust and loan companies that accept deposits from the public, and in similar provincially incorporated institutions that are authorized by their provincial governments to apply for such insurance. The corporation is also empowered to act as a lender of last resort for member institutions. The corporation's board comprises a chairman, appointed by the Governor in Council, and four other directors who hold the positions of Governor of the Bank of Canada, Deputy Minister of Finance, Superintendent of Insurance and Inspector General of Banks. It reports to Parliament through the Minister of Finance.

Canada Development Corporation (CDC). CDC was established in 1971 by the Canada Development Corporation Act (SC 1970-71, c.49) to develop and maintain strong Canadian controlled and managed corporations in the private sector of the economy, to give Canadians greater opportunities to invest and participate in the economic development of Canada, and to operate profitably and in the best interests of all its shareholders. Administration of CDC is vested in a board of 21 directors and CDC is neither an agent of the Crown nor subject to the Financial Administration Act.

Authorized capital of the corporation consists of 200 million common shares without par value — 31.7 million of which have been issued, substantially all to the Government of Canada, for a consideration of \$322 million — and \$1,000 million in preferred shares — \$245 million of which has been issued in two classes to private Canadian investors and institutions. \$100 million of Class A preferred shares were placed privately in 1973 and the Class B in a public offering in 1975. The latter are convertible and voting, giving non-government shareholders 32.7% of the voting rights in CDC. The CDC Act provides that this proportion may increase up to 90%.

CDC concentrates on control-position equity investments in leading corporations in selected industries. Industries characterized by large, longer-range development projects, an upgrading of Canadian resources, a high technological base, and a good potential for building a Canadian presence in international markets are considered. Six selected thus far are: petrochemicals, mining, oil and gas, health care, pipelines, and venture capital.

Polysar Ltd. is CDC's wholly-owned operating company in petrochemicals. CDC and Polysar together own 60% of Petrosar Ltd. which is building the first world-scale crude oil topping and naphtha cracking unit in Canada at a cost of some \$500 million. CDC's interest in the mining industry is represented by 30% ownership of Texasgulf Inc., one of Canada's largest mineral producers.

CDC Oil & Gas Limited, 100% owned, is CDC's operating company in oil and gas exploration and production. Through Connlab Holdings Limited, also 100% owned, CDC is developing a Canadian presence in the health care and pharmaceutical field. CDC's associated venture capital companies, Venturetek International Limited of Toronto, Innocan Investments Ltd. of Montreal, and Ventures West Capital Ltd. of Vancouver, together represent the largest pool of venture capital in Canada and have themselves invested in 26 small and medium-sized businesses.