

which yielded over \$10 million in 1983. The proceedings of the council are reported each year to Parliament through the minister of communications.

Canada Deposit Insurance Corp. 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 \$60,000 a person, in banks, federally incorporated trust and loan companies that accept deposits from the public, and in similar provincially incorporated institutions 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. Its board comprises a chairman, appointed by the Governor-in-Council, and four other directors: the 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 Corp. The corporation (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. CDC is neither an agent of the Crown nor subject to the Financial Administration Act.

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. Investments have been made in oil and gas, mining, petrochemicals, office information products, life sciences, industrial automation, and venture and expansion capital.

Canada Employment and Immigration Advisory Council. This council was established by the Employment and Immigration Reorganization Act — Part II, the Canada Employment and Immigration Advisory Council Act (SC 1976-77, c.54) proclaimed on August 15, 1977. The act provides for a chairman and 15 to 21 other members to be appointed by the Governor-in-Council. The council was established to run parallel to the commission/department of employment and immigration as a distinctive body to provide the minister of employment and immigration with a perspective on all matters to which his powers, duties and functions extend; labour market resources, employment services, unemployment insurance and immigration (including refugee matters).

Canada Employment and Immigration Commission (Employment and Immigration Canada). The Employment and Immigration Reorganization Act (SC 1976-77, c.54) passed in August 1977 created the Canada Employment and Immigration Commission by integrating the former Unemployment Insurance Commission and the former manpower and immigration department. The legislation

also created the employment and immigration department which provides services to the commission.

The employment and insurance objective of the commission is to further the attainment of national economic and social goals by realizing the full productive potential of Canada's human resources, while supporting the initiatives of individuals to pursue their economic needs and, more generally, their self-fulfilment through work, and to provide temporary financial assistance to people who are out of work.

The immigration objective of the commission is to administer the admission of immigrants and visitors (non-immigrants) in accordance with the economic, social and cultural interests of Canada.

Canada Labour Relations Board. Established under the authority of the Canada Labour Code Part V (RSC 1970, c.L-1), this board administers provisions of the code with respect to workers in industries under federal jurisdiction. It consists of a chairman, a vice-chairman, such additional vice-chairmen not exceeding four, as the Governor-in-Council considers advisable and not less than four or more than eight other members.

Canada Mortgage and Housing Corp. (CMHC) is the housing agency of the Government of Canada, charged with the administration of the National Housing Act. It is a Crown corporation with a board of directors appointed by the Governor-in-Council. CMHC is one of the largest financial institutions in Canada with responsibilities to the federal government for the administration of grants, contributions and subsidies, and for the provision of advice to government on housing and related matters. With a national office in Ottawa, CMHC also maintains 80 field offices to work with individuals, businesses, governments and other financial institutions toward improving housing conditions.

The corporation's activities are grouped into three components: government programs, administered funds and asset administration.

In the government programs, CMHC ensures that Canadians have access to mortgage funds; encourages homeowners and owners of rental accommodation to conserve the existing housing stock; and improves access to homeownership and accommodation for low-income households. The corporation is involved in research, development and demonstration, and information regarding housing and related matters.

The administered funds comprise a mortgage insurance fund, a home improvement loan insurance fund and a rental guarantee fund. Premiums and fees paid by borrowers for mortgage loan insurance go into the mortgage insurance fund, and claims are paid for losses if borrowers default. Through mortgage loan insurance, Canadians have benefited from a greater supply of mortgage money and favourable mortgage interest rates.

Asset administration comprises mortgages, real estate and investments as well as services to others. CMHC administers a \$10.3 billion portfolio of mortgages and investments, and 3,359 dwelling units owned by the corporation. Services to others are provided on a user-pay basis; for instance, to government agencies such as Energy, Mines and Resources Canada for the Canadian home