



BEAVERBROOK'S GRANDSON ENGAGED

Timothy Maxwell Aitken, 21, grandson of the late Lord Beaverbrook, Canadian-born British newspaper publisher, is shown at Montreal with his fiancée Anette Hansen, 21. Mr. Aitken is a third year arts student at McGill University in Montreal. Miss Hansen is a fashion model of Danish descent. (CP Wirephoto)

Wilson Ready To Join ECM

LONDON (CP)—Prime Minister Wilson said here his Labor party is ready to take Britain into the European Common Market "if suitable safeguards for our interests and those of the Commonwealth can be negotiated."

Addressing a campaign rally in Bristol for the March 31 general election, Wilson said Britain will set strict conditions for its entry into the six-country market.

"Those conditions require that we must be free to go on buying food and raw materials, as we have for 100 years, in the cheapest markets, in Canada, Australia, New Zealand and other Commonwealth countries, and not have this trade wrecked by the levies the Tories are so keen to impose."

WELCOMED MOVE

Wilson said he welcomes the recent French statement that Paris no longer objects to Britain joining the market, but the French position on terms of entry needs to be clarified.

He said in addition to the insistence on protection of traditional sources of food and raw materials, he could lead Britain into the market only if there was to be no supranational control over its foreign and defence policies.

Toronto Exchange Is Tough On Dormant Mining Firms

By LARRY DWORIN

TORONTO (CP) — The Toronto Stock Exchange is convincing people it means what it says in its new get-tough listing policy for dormant mining companies.

When the policy was announced last October, many critics wondered if the move was just window dressing.

Since then, 18 companies have been suspended compared with 10 during the previous nine months and only seven in all of 1964.

Under the new policy, companies that don't meet minimum financial standards and haven't done any recent exploration or development work are to be suspended until they meet these requirements. If they don't meet them they are delisted.

Exchange Vice-President Mansel Ketchen says he publicly given the policy and the Exchange's subsequent action will shock some dormant companies into improving themselves.

CHECKING COMPANIES

The exchange, he adds, is keeping a close check on some other companies which may find themselves coming under the new policy "to make sure adequate funds are being used for exploration and not just administrative costs."

This hasn't always been done, as noted in the report last October of the royal commission on Windfall Oils and Mines Ltd. "In at least some cases, the profits which accrue to those engaged in raising finances and directing exploration are out of proportion to the money which goes into the actual exploration work."

The problem with these companies—called shells—isn't that they are dormant, but rather that they can be taken over easily and cheaply by unscrupulous promoters.

Once they have done this, the promoters can unload stock on a unwary public while operating under the cloak of respectability of a TSE listing.

Not everyone, however, agrees with the TSE's new policy. Promoter Larry Lapow—who has had a company of his suspended under the policy—says the ruling hurts shareholders more than it hurts promoters.

When a stock is suspended or delisted, it is traded on the over-the-counter market, and its price often drops drastically.

SEES DIFFICULTY

"The Exchange has harmed us, because they have put us in a peculiar light with investors as a result of being delisted," he says. "It will be difficult for a small company like mine to raise the necessary money to carry out further exploration work."

The practice of raising money for speculative companies through the facilities of the exchange has been defended on grounds it is the best way for companies to raise the funds, and is less liable to abuse than private placement of shares.

The new policy states companies now must have "working capital of \$75,000 over and above the cost of acquisition of a property or other specified asset."

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Car Insurance Seen Ignoring Crash Victims

EDMONTON (CP) — More of the automobile insurance dollar should go towards compensation for accident victims instead of auto repair, the president of the All-Canada Insurance Federation said here.

"Canada's insurance companies will pay out something in the neighborhood of \$350,000,000 this year," Merlin W. Donald of Montreal told a meeting of about 60 insurance executives.

"Most of this money will go towards repairs to automobiles. Human injuries come out second best."

SAYS PRIORITIES WRONG

"Common sense would tell us that our priorities are twisted. Surely people are more important than cars."

For some time the industry has worked with provincial governments on automobile insurance policies including compensation.

"If any compensation system is brought in, it will almost certainly have to be a compulsory part of the standard automobile policy which can only be al-

CHEMICALS ARE RISKY

VANCOUVER (CP)—Captain Hub Wyers, an army demolition expert, had the task of removing highly explosive aged chemicals from the University of British Columbia's biology department. Isopropyl ether has had to be removed and exploded four times previously.

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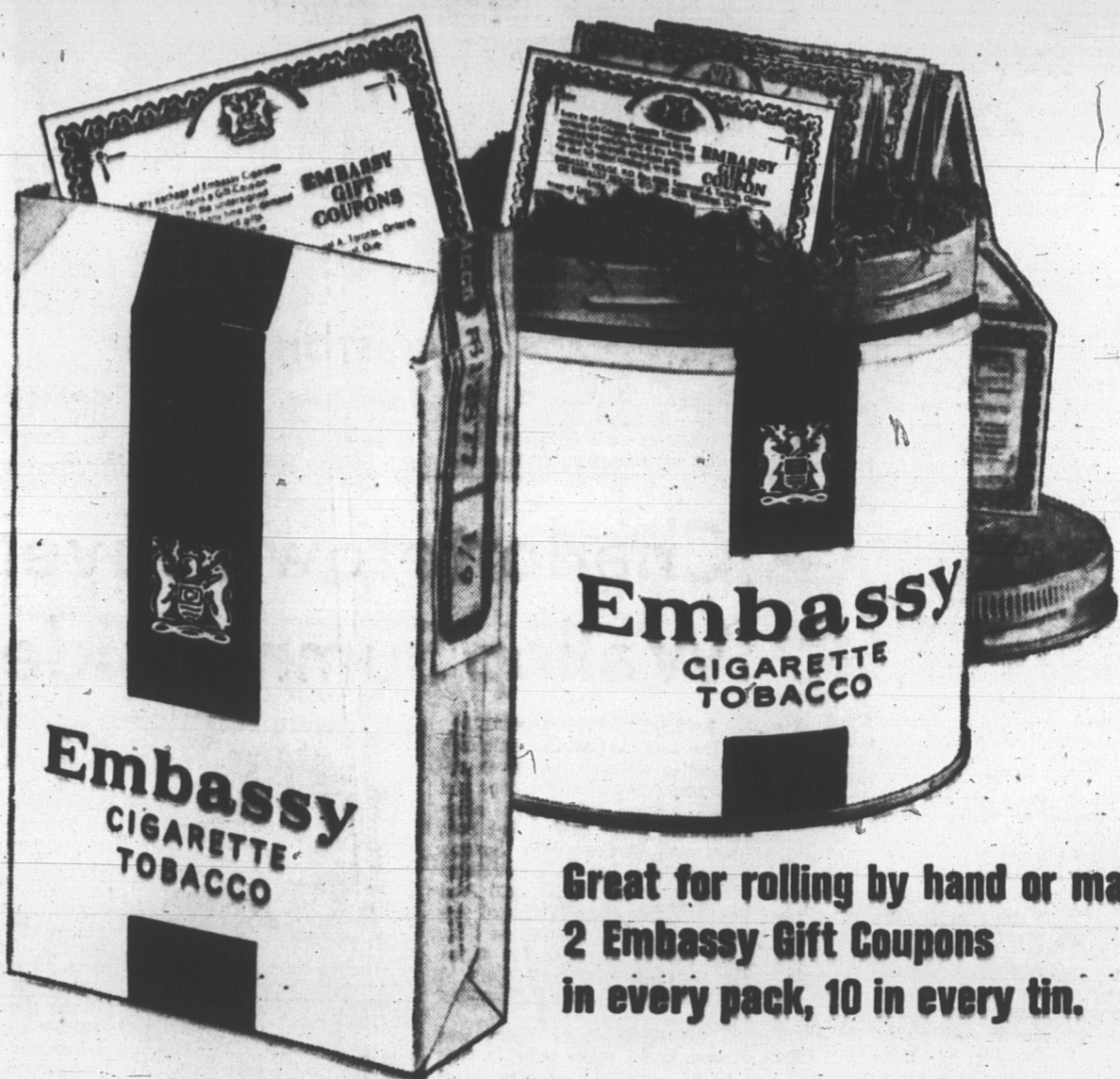
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tered by government" "deciding the range of benefits" A minimum benefit scale third party liability costs of people could pay up to \$50 a A major problem in introducing and how they will be paid for. about 15 per cent, or \$10-\$12 a year more due to higher accl- ing regulated compensation is he said. would involve an increase in year, he said. However, young dent rates

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