

Magna Launches Second Annual Award Competition

(Ottawa) -- Frank Stronach, Chairman of Magna International Inc., challenged Canadians today to find solutions to the pressing problems facing Canada. Stronach issued the challenge at the National Press Theatre in Ottawa where he officially launched the second annual Magna For Canada Scholarship Awards, a national awards program open to all Canadian college and university students.

The scholarship program, established last year with a \$1,000,000 grant from Magna International, asks participants to respond to the question "If you were the Prime Minister of Canada, what would you do to improve the living

standards and unite the country?"

The program is intended to provide a national platform for new and innovating ideas. "We hope this program will bring forward solutions to the problems confronting our country," said Stronach. "The status quo is no longer a viable option. More than ever before, Canada needs an infusion of new ideas."

Ten students from across the country will each receive \$5,000 and internships at Magna. One of the Regional Winners will be selected as the National Winner and receive an additional \$5,000 award. \$10,000 will be awarded to the National Winner's school. In addition to the student win-

ners, up to ten prominent Canadians will be asked each year to submit proposals in an Invitational category and \$20,000 will be awarded to the Invitational Winner. The winners in both categories will be announced this fall at a Gala Awards Evening at Roy Thomson Hall in Toronto.

Also on hand at the press conference were last year's Invitational Winner, former world and Olympic ski champion Nancy Greene Raine, and last year's National Student Winner, Carleton engineering student Trevor Moat, who proposed a system of rotating annual elections to ensure greater voter feedback and political accountability.

The proposals of last year's ten student winners and ten Invitational Participants are published in *As Prime Minister, I Would...*, currently available in book stores across Canada. Some of the other Invitational writers from 1995 include economist Pierre Fortin, author William Gairdner and Canadian Auto Workers' (CAW) President "Buzz" Hargrove.

The Magna For Canada Scholarship Fund has been established by Magna International Inc., Canada's largest supplier of automotive systems and components, and the Fair Enterprise Institute, a non-profit policy research organization founded to improve Canadian living standards.



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