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Tory outlines economic plan

Special to The Province

PRINCE GEORGE — Provincial Tory leader John de Wolf brought his one-man campaign through here Tuesday and outlined the Conservative "economic policy for the next decade."

De Wolf told a press conference Premier Bennett "has completed his vision" of transportation and economic flows within B.C. with a system of highways, bridges, ferries and the PGE railway.

Provincial natural resources industries, oriented to export markets, are well-established today, said De Wolf, but secondary and intermediate industries must be developed for the next decade.

He called for the building, by 1973, of petrochemical complexes to manufacture plastics and synthetics, and a steel mill and copper refinery to process B.C. raw materials.

The establishment of electronics, advanced building machine and transportation equipment industries — such as automobiles, rolling stock

and aircraft — must follow by 1980, he said.

He proposed establishment of an industrial land bank which, with the municipalities and regional districts, would assemble and service industrial estates and sell industrial sites at cost.

He also urged A.B.C. Development Corporation, with a paid-up capital of \$100 million, to make loans and underwrite debentures for plant machinery at cost.

This would result in new capital investment from private sources of \$3 billion within the next 10 years, he said.

De Wolf said his party would not form the next provincial government, as he is the only declared Tory candidate and did not "realistically expect" to be elected in Vancouver-Point Grey riding.

"Our task is to set out the goals and specify the route for future development of the province, and hope the party elected will listen," he said.

He will travel to Prince Rupert today.