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# WATERLOO REGION RECORD

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SATURDAY,  
DECEMBER 13, 2008

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The Record.com

## Canada offers lifeline to Detroit 3



PAUL SANCIYA, THE ASSOCIATED PRESS

Industry minister says \$3.3 billion aid package will equal 20 per cent of U.S. plan

GM scaling back production by 250,000 vehicles, plans to idle 21 plants in January

Bush administration says it will salvage U.S. bailout for automakers — Business, F1

### WEEKEND EDITION



#### ATHLETES Mixed martial artist deserves recognition

He was ignored as a contender for this year's Lou Marsh Award, but Georges St. Pierre has put Canada on the mixed martial arts map. **Sports, E1**

#### AFGHANISTAN Banner brings holiday cheer to local troops

An 11-metre banner proclaiming "Waterloo Region Supports Our Troops" has arrived in Afghanistan — just in time for the holiday season. **World, A6**

#### COURT Woman convinces judge she's changed

A woman who crashed a stolen police cruiser while on a drinking binge won't have to serve any more time behind bars, after convincing a judge she's changed. **Local, B1**

By Kristine Owram

**TORONTO** — The federal and Ontario governments have agreed to provide up to \$3.3 billion for the Canadian auto industry, but the bailout comes with the potential for thousands of job cuts.

Federal Industry Minister Tony Clement said late yesterday the two Canadian governments have agreed to provide the equivalent of 20 per cent of the \$14 billion US the Bush administration is considering in emergency aid

for General Motors, Ford and Chrysler.

"We want to be part of the solution as well and it will be commensurate with the production that takes place here in Canada... about 20 per cent," Clement said.

That works out to about \$2.8 billion US or \$3.3 billion at current exchange rates, of the proposed American bailout.

The Detroit Three currently employ more than 30,000 people at car assembly and parts plants in Ontario. If the U.S. carmakers cut that number of jobs in North

America as they restructure their huge operations, a 20 per cent proportional cut in Canada could mean the loss of 6,000 direct jobs and more in spinoff employment at suppliers and other businesses.

Clement emphasized that the aid package is not a "blank cheque" for the industry.

The minister added that Canadian support is contingent on the U.S. passing its own aid package.

► **Bailout** continued on page A3

Everyone in the auto industry should realize that their world has changed forever. Both governments and consumers want the industry to change. This change will have to occur from top to bottom. **The Record's view, A10**

### When strength overcomes blindness



RECORD STAFF

Waterloo's Randy Roach assists visually-impaired Nadine Vertes on an exercise machine.

By Colin Hunter, Record staff

**WATERLOO** — An engraved silver mug filled with pens sits on a desk in the author's study.

The engraving reads: "To Randy Roach: The World's Best Fitness Author."

Randy Roach has never seen the mug. He has held it. He has run his fingers over the engraving for inspiration.

The mug was a gift from Dan Lurie, a pioneer of physical fitness who was crowned

"America's Most Muscular Man" in 1942 and once gained notoriety for arm-wrestling U.S. President Ronald Reagan in

the Oval Office.

As such, Lurie is a prominent figure in the book Roach spent the past half-decade writing — an exhaustive history of the bodybuilding industry called *Muscle, Smoke & Mirrors*.

The book is remarkable not just because of its sheer heft — nearly 600 pages — nor for the fastidious research and attention to detail Roach put into it.

Perhaps what's most remarkable about the book is that it got finished at all.

Halfway through writing it, Roach went completely blind.

► **Blind** continued on page A8

### Grand Philharmonic Choir on the brink of financial collapse

By Jeff Outhit, Record staff

**WATERLOO REGION** — The Grand Philharmonic Choir is nearing financial collapse and may have to cancel the rest of its season.

Ticket sales are falling. Choir debt has grown to \$110,000. Its line of credit has been exhausted.

To survive, the classical choir has let go of its general manager and will no longer pay an office assistant, eliminating salaries. Professional artistic staff will no longer be paid.

Directors have issued a desperate plea for cash, seeking public and private donations.

"Without intervention of some kind, we simply cannot continue the season," artistic director Howard Dyck said.

The choir, 87 years old and seen by 3,700 people last season, will continue to sing somewhere, thanks to its 110 volunteer singers.

► **Choir** continued on page A2

### Losses in the billions as legendary Wall Street trader arrested in 'epic' fraud

By Diana B. Henriques and Zachery Kouze

**NEW YORK** — On Wall Street, his name is legendary. With \$5,000 he earned as a lifeguard on the urban beaches of Long Island, he built a trading powerhouse that had prospered for more than four decades. At age 70, he had become an influential spokesperson for the

traders who are the hidden gears of the market.

But on Thursday morning Bernard L. Madoff was arrested at his Manhattan home, accused of running a multibillion-dollar fraud scheme, perhaps the largest in Wall Street history.

Andrew M. Calamari, an associate director for enforcement in the Securities and Exchange Commission's regional office in New York, said

the case involved "a stunning fraud that appears to be of epic proportions."

Regulators have not yet been able to verify the scale of the fraud. But the criminal complaint filed against him reports that Madoff himself estimated the losses at \$50 billion.

► **Fraud** continued on page A8

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