

can be no real and sustained economic progress in developing countries unless their own governments pursue appropriate policies. As I said earlier, it usually proves more acceptable for the multilateral institutions than for a donor country to discuss policy issues with a recipient but still sovereign nation. The process of negotiation is all important so that obstacles to progress are removed with goodwill by mutual agreement.

Finally, Mr. Speaker, I want to comment briefly on the interdependence between arms reduction and development. As the international arms race is brought under control, resources can be freed for international development and other productive uses.

I know that Hon. Members on all sides of the House will join with me in the hope that the talks in Geneva will be fruitful and that when we next discuss Canada's contribution to the World Bank it will be in the context of a world where progress has been made toward armament reduction and toward peace in the future.

Ms. Pauline Jewett (New Westminster-Coquitlam): Mr. Speaker, I appreciate the opportunity to speak on Bill C-30, an Act to amend the Bretton Woods Agreements and to repeal and amend other Acts as a consequence.

The Bill actually deals with three closely affiliated international development institutions. One is the International Bank for Reconstruction and Development, commonly called the World Bank. Second is the International Development Association which is basically the soft window of the World Bank. Third is the International Finance Corporation.

In particular what the Bill is doing, and with this we really have no quarrel, is to provide legislative authority for Canada's participation in the International Finance Corporation. This legislative authority had never been provided before. Pursuant to the June 12, 1981, ruling of Madam Speaker Sauvé regarding budget items in the 1981-82 Estimates, it became necessary to provide legislative authority for the International Finance Corporation. Of course, we have no quibble with that.

A second purpose of the Bill is to consolidate legislative authority for the three organizations and the one statute, that is the World Bank, the International Development Association, and the International Finance Corporation. We have no difficulty with that. Indeed we are grateful that the Bill should be brought before the House at all. Therefore, we are happy for the technical reasons, for it being brought before the House. It provides Hon. Members with an opportunity to assess the value of our participation in the World Bank and other organizations, to take stock of their activities, and to determine to what extent they are providing real development assistance to developing countries and promoting a more equal balance between North and South.

● (1540)

We in this Party feel that this kind of reassessment is fundamentally important and particularly crucial now in view of the vast changes in the international economic order over the last decade. Because of these changes and the crucial

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importance of international financial institutions and Canada's role in them, we are very distressed by a third aspect of the Bill which will possibly make this the last occasion on which we will be able to debate these matters.

As was pointed out by the Hon. Member for Trinity (Miss Nicholson), although she does not seem as worried about this as I, the new Clause 6 alters the means by which parliamentary approval for providing funds to these organizations is obtained. Formerly, an amended Act had to come before the House of Commons for approval to be granted in the provision of funds for these organizations. These approvals would now be sought annually by virtue of Clause 6 through the Estimates rather than through amendments to the Act itself. I gather this would not apply to the International Monetary Fund. It is not included because there is no need to increase its special drawing rates in this legislation. What is included and is of particular concern to us is the World Bank, the International Development Association and the International Finance Corporation.

I wonder how many Hon. Members realize that this is in effect what was done with regional development banks back in March 1983. Instead of having to come every year or two years to the House of Commons for replenishment, enabling us to have a debate and enabling us to go to committee and discuss many aspects of the operations of regional development banks, after Bill C-130 was passed that was the end of Parliament having any opportunity to discuss the operations of regional development banks and such related funds as the International Fund for Agricultural Development and the Common Fund for Commodities. From that moment on, the provision of funds to the banks and other funds was through the Estimates, not through special amended Acts of the House of Commons. In retrospect it was a mistake. We should not have allowed it to take place in 1983. We should learn from that mistake and try to rectify the situation, not exacerbate it by making provisions, as the Bill we are discussing today does in Clause 6, that change the way in which moneys are approved for the World Bank and the IDA.

I have heard some people in finance and elsewhere argue that it is more efficient this way, that one can get the money more surely and rapidly. However, I think it must be tongue in cheek because they know the House cannot hold up this kind of Bill for very long. Compared with what goes on in other parliamentary systems, we give incredibly little attention in this House to international financial matters. We should not forego the small amount of influence we can exert through debates in the House.

I hope we will bring forth an amendment in committee which will ensure the continuation of periodic debate in the House on the World Bank and related institutions and bring back the possibility of debate in the House on other international financial institutions in addition to the World Bank, the IMF and, in particular, regional development banks.

The Government knows that we in this Party have always been very supportive of Canada's participation in multilateral institutions which share the burden of international develop-