

Export Development Act

that we will not make great strides in that direction until not only is there a change in philosophy, but a change in Government as well. However, in the meantime, we have an opportunity, in amending this particular piece of legislation, to ensure that those who spend the money raised by the taxpayers of Canada are accountable, first of all, to the Parliament of this land and then, second, to the electors who send us here.

We also have a very real responsibility and opportunity to ensure that those who spend the money of the taxpayers of this land are spending it in a way which is consistent with the objectives provided for EDC by Parliament. It is therefore imperative that there be a greater degree of accountability than there has been in the past and that the process providing the opportunity for Cabinet, by Order in Council, to spend money in a manner which may be contrary to the wishes of the Corporation, which we specifically requested and which was established for that purpose, be now amended.

In conclusion I say that it is of utmost importance that Parliament amend the legislation so that the Crown corporation becomes more accountable to this body and hence to the will of the public.

Mr. Fred McCain (Carleton-Charlotte): Mr. Speaker, it is incredible to me that the public has not become more aware of the magnitude of this Bill. I have not seen a headline which states that "another Crown corporation is now enabled to borrow \$50 billion". Why? I wonder why this has not become news to Canada from coast to coast, and it concerns me. I wonder why the public of Canada would not be interested in the fact that here we have a Bill which will put \$50 billion out of reach, out of touch, with the elected representatives of this nation. Is that not news? Fifty billion dollars is a lot of money. Yes, I can understand that people are enthralled that there will be improved export opportunities and expanded export credit, and that principle is one with which I think few if any in the House quarrel. However, the principle of secrecy with regard to the administration of the money is one with which I think all Canadians should become familiar.

I am amazed at some of the approaches that have been taken concerning the Bill. Last week we heard the Hon. Member for The Battlefords-Meadow Lake (Mr. Anguish) saying that jobs and not ownership was the issue in the Maritimes. I think that his remoteness from the Maritimes, his complete lack of understanding of the Maritime problems, is perhaps the explanation why his Party now has the same number of Members as it had five, ten or 15 years ago, and one less than it had 25 years ago. Members of his Party just do not understand.

Mr. Lapierre: How many more do you have?

Mr. McCain: I said that his Party had one less. It will stand in that same position. In the ten minutes I have at my disposal I do not have time for the Hon. Member's frivolous interruptions.

I would like to say to Your Honour that ownership is not the issue in Atlantic Canada because the Canadian investors have

been inclined to put their money within sight of the tower in Calgary or the CN Tower in Toronto, and if they cannot see it or smell it from there, then it is not the place to put money. Fortunately, we do have some foreign investors who are interested in putting money into industry in Canada, and they have been quite successful. We need them in Atlantic Canada, and we welcome them. We resent the interference by FIRA, we resent the interference by Government, and we resent the slow procedures to which they must succumb in order to receive the assistance which is supposed to be public money for public investment in the nation of Canada. We have one, for instance, now in the process, which was supposed to have been approved. First it was approved by FIRA. I do not know why, because it is a foreign company, but I thank FIRA for its approval. Then it was to be approved for a DREE grant sometime in June. Now we are in mid-September, and the answer as to when it will be approved is not there. No, the Maritimes want jobs and do not care who invests the money as long as they get a fair opportunity to work at a reasonable wage.

I am concerned about this corporation and its historic way of functioning in Canada. This is because any information that we have been able to collect does not indicate that the Maritime industry has been favoured with any important amounts of this money. I am concerned about the way it functions. I am concerned, for instance, that we do not have a shipbuilding industry in Atlantic Canada because this organization exported ships to the much greater advantage of the purchaser than ships could be sold to Canadians, whether involving Canadian steamships or Kent line ltd. or whatever it may have been. The capital investment for a ship built and operated in Canada was not as attractive as that for the ship bought by offshore owners and operated in and out of Canadian ports. This is most unfortunate. I wonder how many credits were extended by this corporation or will be extended to such companies as Enamel and Heating or Enterprise Foundry. I am wondering how many credits will be extended by the corporation to the fish processing industry, to the agricultural processing industry, to the fresh fish industry or to the fresh agricultural products of Atlantic Canada. Will the money be made available to them and will it be on terms that they can accept? The initial terms of the corporation would not meet the needs of the buyer of food products as they were exported from Atlantic Canada.

● (1610)

I think it is time that we began to look toward Atlantic Canada. I would suggest that the expenditure of federal moneys in Atlantic Canada is under political control since there is a Minister appointed for each Province. He certainly has the authority to say how, where and when money will be spent by the federal Government in Atlantic Canada. Whether it is for roads or industry, the minister can exert pressure to spend the money as he sees fit. Will that pressure still be there? How will we be able to determine whether ministerial pressure has been exerted to serve the friends of the Government? This has occurred in other areas, and will it happen here? We will not know if this will happen in this corporation because of the secrecy involved in this deal.