

nanced by loans from Canadian lending institutions. In fact, 85 per cent of the loans came from Canadian lending institutions. In other words, they used our financial institutions to buy us out. I suggest that Motion No. 4 will block such an attempt to use Farm Credit Corporation loans in the future for that purpose. I believe it is a well thought out motion that deserves support.

• (1155)

Let us look at what is happening in Canada with some of the transnationals that were referred to a few moments ago by a previous speaker. To leave the bill as it is without such a motion as Motion No. 4 would play right into the hands of these corporations. They are bleeding dividends and assets out of Canada and are contributing to the huge current account deficit which is going to hit somewhere between \$25 billion and \$30 billion in this current fiscal year.

This country cannot afford such haemorrhaging of profits and dividends going out of this country to companies that do not belong in Canada but operate here. My colleague from Broadview—Greenwood who spoke just a moment ago about the transnational corporate agenda and its objectives was absolutely right.

In fact, just yesterday a prominent economist stated that: "The doctrine of international competitiveness that government, business and academics have seized upon is misguided and dangerous. The competitiveness doctrine thinks countries compete like companies and end up winners or losers, and it does not exist as a meaningful concept". That economist was Paul Krugman, an economics professor at the Massachusetts Institute of Technology.

On several occasions I have spoken about the growing concentration in food production and processing by a few huge firms. Some of them are transnationals in the U.S. Some are already in Canada and other countries. Some of them came into Canada and were encouraged by government financing made available to them in terms of low interest rate loans or outright grants. Now we find these same companies branching into Third World coun-

tries to take advantage of low wages, few environmental regulations and lower sanitation and health standards.

For nearly two years I have been accumulating information and have completed two studies delving into the share of the consumer's food dollar that ends up in the hands of the average Canadian farmer, as mentioned by my colleague from Broadview—Greenwood just a few moments ago. The results are shocking.

However, to bear out the quotes I referred to earlier in these remarks, how can this government have the gall to tinker with legislation such as this when the basic primary producers are forced to take secondary jobs off their farms to earn enough to put food on their own tables and subsidize their own farming operations?

In 1991 the average farm family income which includes income earned from other sources was \$39,638. The income from those other sources was \$22,522 or about 60 per cent of that total income. Federal and provincial subsidies accounted for \$9,927, leaving just \$7,181 from the farm operation itself.

The government cannot continue to hide its head in the sand. Any loans made under this legislation, the previous legislation, or any other lending institution have to be repaid. However, the returns are not there to pay off the debt or to pay the interest on that debt, as economics and agriculture are defined today.

The government brought out the GRIP and NISA programs. Already there are signs that these programs are beginning to fall apart. Of course, the question begging to be answered is: How can we survive when a program only covers 80 per cent of the acreage, based on a 15-year moving average of prices, an average that is going down?

It is time that we stood up to be counted as Canadians. It is time we stopped pandering to those interests outside of Canada who want to invest in Canada by using our Canadian lending institutions and our sources, corporations that want to gain control of food production and processing in this country. It is time we said that the buck stops here. That is why I am supporting this motion, to ensure that these loans are made only to Canadian citizens or Canadian corporations.