

Supply

economic development, an \$80 million package of which \$41 million will be put into the program by the province of Quebec. The other \$39 million will be put in by the federal government.

I congratulate the government on this initiative, along with the province of Quebec, because it is the type of initiative that is needed in other areas of the country I submit to you, Mr. Speaker, and to the member.

I would just like to go back to last Friday and what the Parliamentary Secretary to the Minister of State for Small Businesses and Tourism said in the House regarding this particular subsidiary agreement between Canada and Quebec. I would like to quote his words. They begin with: "Help reinforce the economic infrastructures in Quebec". The member went on to say: "Both governments realize that some regions in Quebec have a very high unemployment rate and are experiencing serious economic problems. These initiatives will stimulate the economy in these regions by helping them carry out major projects which will give these communities renewed economic vigour".

I fully understand how the parliamentary secretary felt. He must have felt as proud, and rightfully so, as the government should of this initiative. However, I would submit to the member and to his party that this type of initiative could address itself to a region like mine in eastern Ontario.

For months, through the efforts of the hon. member for Glengarry—Prescott—Russell, the hon. member for Renfrew—Nipissing,—Pembroke, myself and others have undertaken and asked the Minister for Industry, Science and Technology if in fact we could not undertake this type of initiative, which is similar to FEDNOR and now similar to this most recent one, the subsidiary agreement. It is a tremendous example.

I wonder if the member would care to comment on whether this type of initiative could be undertaken in other regions of the country like eastern Ontario, and maybe there are others.

Mr. Soetens: Mr. Speaker, I appreciate the intervention or the comments of the member. I am not fully conversant with the program which he referred to that took place in Quebec, other than I presume it is an ERDA-type agreement that creates economic activity. I guess I would suggest that is happening in parts of Ontario through FEDNOR in one sense already.

The question is: Should there be more of that? Should particular parts of Ontario be included in those kinds of programs? If we did not have a \$30 billion deficit, it would be nice, wouldn't it? I guess at this point in time my comment would be that we have a certain budget set aside for economic activity and development. We would like to have more, but within the constraints we have it would be impossible for us to grant every request for every subsidy and for every economic idea that comes along.

In my riding I have all kinds of people who are quite prepared to come forward with ideas to create jobs if somebody else will put up the money. It would be nice if we had it, but we do not have it. I guess under our current budget constraints the money we have will have to do and will have to be spent as far and as wide as we can.

Mr. Howard McCurdy (Windsor—St. Clair): Mr. Speaker, I heard the hon. member from upstairs in my office, and I thought I must hasten down here to put him straight.

First of all, he said that the free trade agreement was not changed. He should reread the deal and read of the change to 50 per cent North American content.

Second, there is another element of this free trade agreement that someone else and I have cited in this House, that is a dollar which has hit 86 cents instead of 73 cents. That is a result of the free trade agreement. When we have jobs moving to Maquiladora, Missouri, Kentucky and so on, it is a consequence, at least in part, of the free trade agreement.

Shortly after he alleged that since we are insistent on identifying the corporate welfare bums we are opposed to any kinds of incentives for research and development. That is not true.

What we oppose is billion dollar giveaways to multinational oil corporations to do what they are going to do any way to make a profit. We are opposed to the luxurious dispensation of the taxpayers' money for business lunches that accomplish nothing. We are opposed to a capital gains tax exemption for investment in the United States. We are opposed to incentives for investment in real estate that never depreciates even though the value goes up.