

Statement on Minas Basin Project

will happen until such time as the government of Canada in particular, and the maritime governments as well, have the courage and the imagination to take initiatives and spend vast sums of money.

To talk in terms of \$4 million or \$10 million—a lot of money though that may be—when you are dealing with building power generating plants is of course to talk of something that has no meaning at all. What will be required if any of these things are to happen, that is if there is to be sufficient surplus capacity and generating plants are to be increased and utilities are to plan, is initiative on the part of this government which must do these things

I wish to summarize what I have said in two sentences and then I will sit down. Like the hon. member for Annapolis Valley (Mr. Nowlan), I am not confident that governments are right in accepting this report. In view of the great advantages of tidal energy and the need for such power in the Atlantic provinces, I am thoroughly disappointed that when the minister accepts the idea of rejecting this development he does not have a tittle of a suggestion as to what might positively take its place.

[Translation]

Mr. Gérard Laprise (Abitibi): Mr. Speaker, I was quite disappointed when the minister announced today that the establishment of a tidal power plant in the Bay of Fundy would be delayed for an indefinite period of time.

Mr. Speaker, we remember that in ancient Greece, at a time when one of the finest civilizations in the world was thriving, a great number of Spartans had several helots or slaves in their service. Today, thanks to science we have succeeded in controlling certain forms of energy to make them available like slaves to the individual.

I had the opportunity to visit some time ago the area which is concerning us today and I am pleased to state that it is perhaps one of the most beautiful areas of the country, after the Abitibi area of course. When I see that for economic reasons, the government is deferring some projects which could assure a considerable development in the depressed Atlantic provinces where the rate of unemployment is the highest in Canada, I cannot understand the thinking of the authorities.

I must congratulate the minister for the statement he made a short while ago, because it represents a substantial improvement over what we heard yesterday, namely that if that

[Mr. Lewis.]

project is uneconomical, it is because the interest rate is much too high.

For financial considerations and owing to restrictions on credit, the development of an area is paralyzed. We have achieved important endeavours in the past, such as the St. Lawrence Seaway which cost a pretty penny because we had no idea how to finance it.

For instance, when one considers the balance sheet of the Canadian National, one finds that for the interest on the debt alone, we have paid out more than \$225 million, which is about equal to the debt which the Canadian National must pay back.

Another project which would have greatly helped in the development of the Atlantic provinces, the building of a causeway between Prince Edward Island and the mainland, was postponed to a much later date. Today, we are giving up the building of a tidal power station in the Bay of Fundy.

I would also like to mention another project which could be carried out in my district, the building of a seaway in the Harricana River, or as is generally called the building of the Grand Canal. Even the study of this project is frowned upon because it is not known just how to finance it. I suggest, however, that, instead of letting financial interests, which control not only this country but the whole world, hamper development in Canada, the government should make use of existing possibilities in order to carry out such projects. As a matter of fact, we have the material, the scientists, the technicians and the engineers, in short, all the labour required. What we lack is the money.

Mr. Speaker, there is an institution in Canada called the Bank of Canada which should be at the service of Canadians. That is what the Cr ditistes are asking for more and more urgently. However, when they make that proposal those who serve the capitalists only smile.

Mr. Speaker, I maintain once more that should the government want to use the Bank of Canada to finance these various projects, they could be carried out within a few years.

GOVERNMENT ORDERS**STATUTE LAW (SUPPLEMENTARY
RETIREMENT BENEFITS)
AMENDMENT ACT, 1970****MEASURE TO SUPPLEMENT PENSIONS**

The House resumed consideration of Bill C-194, to provide supplementary benefits for