

The report under the title of Newfoundland: From Dependency to Self-Reliance was released in St. John's on the 19th of November. Some supporting studies and papers were released along with the main report and others will appear in the next little while. The study was begun before the Hibernia oil discovery and much of it took place on the assumption that oil and gas production would not be a major contributor to Newfoundland during the 1980s. We had to revise that view as we went along but there is still great merit in considering the Newfoundland-Labrador story without Hibernia and then subsequently picking up the implications of the oil development. On a sans-Hibernia basis we came up with a moderately optimistic view of the possibilities of increased employment, increased productivity, increased self-reliance of Newfoundland and of some lessening of the dependency during the decade of the 1980s.

Let me turn now to the general lessons from the Study which may be of some help in the general work of your Committee. These relate to:

1. The broad theories or approaches to economic development.
2. The opportunities but also the difficult problems of changing the structure in the staple industries of the fishery, forest and mining, and the hydro-electric developments, given the status quo.
3. The role of property rights in the fishery.