

States exactly what it wanted. We built a pre-build pipeline at our expense to sell our gas at cheap prices to the United States. They gave up all our leverage, as Canadian Governments have often done, for future bargaining over trade and other matters. Then they squeal because the Americans keep coming back and saying, "Cut your prices, cut your prices". We keep lowering the prices because we have no leverage left. We have no guarantees. The lever which could have been used to strengthen our economic position was thrown away. Both the Liberals and the Tories were compliant partners in the whole process.

Now we see the Conservative Government of British Columbia and the federal Liberal Government, with regard to Northeast Coal, using taxpayers' money to subsidize the export of a non-renewable resource. As was the case with the pre-build pipeline, our Japanese customers are now saying that they must have a lower price, and we have no option but to give it to them because we have thrown away whatever leverage we might have had. How long do we have to listen to these Liberal and Tory bunglers? They throw away our leverage.

One does not play poker in the international marketplace with all one's cards face up. The other guys do not play the game that way. Canada has that kind of absolutely stupid reputation. That Party on the Government side and the Official Opposition on this side still have the same naive attitude they have displayed time and time again—give the store away and wonder why others take advantage of us. I for one and some people in business and labour with whom I have been associated, who know a little about bargaining on both sides of the table, do not believe that we can throw away all our bargaining power and then have the unmitigated gall to complain because the rest of the world does not hand something over to us on a platter. There has to be an end to this kind of jackass, stupid bargaining. We should get on with the job of developing a country which works and of which we can be proud.

Mr. Joe Reid (St. Catharines): Mr. Speaker, in following so shortly after the comments of the Hon. Parliamentary Secretary to the Minister of State for Economic Development (Mr. Peterson), I am pleased to join the debate and to emphasize once again that the issue is not one of trade, that the problem is not trade. It is the issue of parliamentary accountability that has plagued this Parliament. More than any other, it distinguishes the Party for which I speak this afternoon from the Party which represents the Government. I will be referring this afternoon to the continued proliferation of Crown corporations and the lack of parliamentary accountability.

The Auditor General noted seven years ago that the majority of Crown corporations lacked financial management and fiscal control. Four years ago the Lambert report indicated that existing provisions for classifying Crown corporations and the accountability of each had been rendered obsolete. Just one year ago the Auditor General warned Canadians that the growing practice of using Crown corporations to conduct a widening range of Government activities has so strained our accountability framework that Parliament may not be able to

Export Development Act

exercise its fundamental responsibility for overseeing receipts and disbursements of public funds.

Mr. Blais: Mr. Speaker, I rise on a point of order. We are dealing with Bill C-110, an Act to amend the Export Development Act.

Mr. Blenkarn: Why don't you read the amendment?

Mr. Blais: It is part of the accountability process involved in this particular Act. The reason the Hon. Member is debating this Bill is that a provision is built into the Act that every now and again we have to come back before the House in order to change it.

The Acting Speaker (Mr. Corbin): Order, please. Obviously the Minister is making a speech.

Mr. Reid (St. Catharines): Thank you, Mr. Speaker. Is it accountability or lack of accountability? Bill C-110 is now the battleground, and the amendments proposed by the Hon. Member for Mississauga South (Mr. Blenkarn) have set out the position of this Party extremely well.

Mr. Blais: That is why we are here.

Mr. Reid (St. Catharines): I tell the Minister opposite that the vast majority of Canadian people support our position that Parliament must ultimately control the purse strings of the nation. Quite frankly, Canadians are fed up with billion dollar deficits and lame excuses. They are tired of the stonewalling and backpedalling on the Government side. People work too hard for their money to see it squandered by Crown corporations without so much as an explanation or without coming before Parliament.

● (1630)

We see in Bill C-110 all the elements of one more Crown corporation slipping away from Parliament's control. The Export Development Corporation has at present \$10 billion in borrowing authority and \$1 billion in authorized capital. Of these limits, less than \$5 billion has been used up in borrowings and less than one-half of the authorized capital has been paid in.

We on this side fought the suggestion that the limits should be doubled, and we did so for a very good reason. If the Export Development Corporation needs more borrowing authority or more capital, the EDC should come to Parliament, ask for and justify that request. The Minister of State for International Trade (Mr. Regan) disagrees. He says that it is tiresome and inefficient to come to Parliament to justify the expense, and if a Minister is responsible, then what is the problem of the Opposition? Our problem has been the experience of the past. Our problem is the Post Office, VIA Rail, de Havilland, Canadair, Eldorado Nuclear, and I could go on. Name any Crown corporation. Year after year the deficits mount and the questions go unanswered. Meanwhile, the public goes on paying and praying. Motions Nos. 3 and 5 as well as Motions