

insurance coverage or capitalization, I do not know. I will leave that for the moment. However, it is symptomatic of the degree to which this corporation has decided to balloon its hold over industry.

It has been said, for example, that a very high percentage of Canada's exports of manufactured products is financed by the EDC. I suppose this is true in respect of other countries as well, but I wonder why there is not some attention being paid by the EDC, or some comparable agency in Canada, to increasing the manufacturing capacity of our industries in respect of our internal needs.

My comments during the short time available to me will be directed toward one particular sector of interest to me. This is a sector in which I have been interested for a long time. When I first came to this House my maiden speech was about maritime problems in this country and the lack of a merchant marine. It might be of interest to put on the record the extent to which this Crown corporation has been financing merchant marines of other countries around the world, even those merchant marines which carry our goods to markets around the world.

We might ask ourselves where is our merchant marine? The answer is, of course, that we have no deep sea merchant marine. We do have an inland merchant marine, but our deep sea merchant marine has been allowed to wither and die under the direction of this government, and there is no sign whatsoever that I can see of it being revived.

Let me place on the record the degree to which ships have been built in Canadian shipyards over the last seven or eight years for foreign merchant marines. These ships have been built in Canadian shipyards and man-years of employment have been provided, particularly in riveting plates and in the producing of some steel, but not in respect of design, and I will have something to say about that later if time permits.

I looked through the reports in respect of the shipbuilding industry and could find no trace of any assistance by EDC in the building of foreign ships in the years 1969 and 1970. However, 1971 was a cracker-jack year. There were twelve vessels built for France. They were 15,600 ton container ships, financed by the Export Development Corporation. They were built in two shipyards on the St. Lawrence, and the extent of the financial assistance was \$83 million. In addition, there were three 80,000-ton tankers built for Greece, financed by the EDC to the extent of \$43.5 million gross. At the same time there were two dry cargo vessels of 20,000 tons each, partially financed for the United Kingdom.

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When all these vessels were completed—twelve for France, three for Greece, and two for the United Kingdom—they were rolled off the stocks and registered in the country which had ordered them. Presumably they are now plying the North Atlantic carrying Canadian goods to France, Greece, the U.K. and other parts of the world. This covers only 1971.

In 1972 there was nothing. Perhaps some of those vessels were being built at that time. In 1973 the enterprise was

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resumed and there were six vessels constructed for Panama; 16,500-ton deadweight dry cargo vessels financed or insured—I am not sure which—under the EDC to the tune of \$65 million. Once again there were two more for the United Kingdom. These were 39,000-ton tankers financed to the extent of \$30.4 million.

The year 1974 was another good year for what is known as the man-year operation. There was one vessel financed which was destined for the Bahamas. Bahamian registry is also a registry of convenience. It was a 37,500-ton—I suspect it was a tanker, but I did not note it—vessel financed to the extent of \$14.4 million. There were also two Liberian tankers weighing 39,000 tons and financed in the amount of \$16 million. Once again we are in the flags of convenience. The United Kingdom received two 39,000-ton tankers financed up to \$16 million as well.

In 1975 two 17,000-ton general purpose vessels were built for Algeria and financed in the amount of \$30.1 million. There were six more vessels built for Bermuda. You will note again, Mr. Speaker, a flag of convenience country. These were 31,250-ton vessels financed to the tune of \$110.9 million, and there were 10 more vessels for Panama which were classified as 17,000-ton multi-purpose vessels financed to the extent of \$154.9 million.

In 1976 I suppose those 18 or 20 vessels which were in two yards on the St. Lawrence seaway were working their way through the system. By 1977 there were three more vessels, this time designated for Cuba. They were 10,160-ton deadweight tankers financed to the tune of \$3 million. The next situation, Mr. Speaker, is interesting. In 1977 there was one or several—I cannot quite make it out from the way it is described in the report—vessels for Senegal described as fisheries surveillance vessels financed in the amount of \$4.7 million. To my knowledge, aside from the icebreakers that are under construction in Vancouver, there have been no fisheries surveillance vessels produced within the last four or five years.

What does this all add up to? How much Canadian funding has gone into the financing of ships for foreign merchant marines? If you add all those items up, there were 51 vessels produced with total financing by the EDC amounting to \$592.3 million—half a billion dollars. There ought to have been some means, and I would have thought that some of our members in shipbuilding areas would have been interested in this, of getting ships of this sort built for a Canadian merchant marine to carry our goods across the oceans. We hear of all the vessels sitting in Vancouver harbour waiting to be loaded with wheat. It is not because they are waiting, but why are those vessels not Canadian owned?

What does that figure of \$592.3 million in financing operations, producing 51 ships for foreign countries, mean in terms of an increase in the shipbuilding industry in Canada? It is a tragic record. In 1975 the employment in those shipyards, including the building of all those vessels I have mentioned, was something in the order of 12,800 employees. In May, 1977, it was approximately 11,800 employees. There has been a drop of 1,000 employees in the shipbuilding industry, in spite