

term of more than five years. Occasionally it might have been when the deposit was for an amount in excess of \$60,000. We have been in debate in this House before as to whether or not it might be a good idea to up the \$60,000 amount of \$100,000, which I believe it is in the U.S. That is something that I personally would favour.

However, when someone walks into a deposit-taking institution, very often there is a big sign up there, or a little sign somewhere, that they can see which says this institution is a member of the Canada Deposit Corporation. It gives everyone the expectation that the deposit is insured. Sometimes I think these signs can be misleading, not deliberately so, but it might be a good idea if on that sign it would specify which deposits are insured and which deposits are not. It would have to be done in not too small a print but a fair size print on that sign so that people know.

It is also surprising the lack of knowledge on the part of many bank or trust employees. When you ask them whether a particular deposit is insured or not, they frequently do not know the details.

Anyway, I see that I have successfully concluded my mission. It is now six o'clock and I look forward to debating the issue again when it next arises.

Mr. Deputy Speaker: The time provided for consideration of Private Members' Business has now expired. Pursuant to Standing Order 36(2), the Order is dropped to the bottom of the list of the order of precedence on the *Order Paper*.

● (1800)

GOVERNMENT ORDERS

[English]

CANADA-UNITED STATES FREE TRADE AGREEMENT IMPLEMENTATION ACT

MEASURE TO ENACT

The House resumed consideration of Bill C-130, an Act to implement the free trade agreement between Canada and the United States of America, as reported (with amendments) from a legislative committee; and the amendments of Mr. Axworthy (p. 18476) and of Mr. Langdon (p. 18476).

Mr. Dan Heap (Spadina): Mr. Speaker, I am pleased to have an opportunity to speak on this group of motions. The purpose of these motions is to try to reduce some of the harmful effects that will arise from the free trade agreement and Bill C-130 if they become established.

These motions, of course, cannot stop the Bill or reduce it in any way, or they would not have been allowed on the Order Paper. The one I want to speak about particularly is Motion No. 22 which reads:

Canada-U.S. Free Trade Agreement

That Bill C-130 be amended in Clause 11 by adding immediately after line 35 at page 5 the following:—

It refers to the Government's power to establish a committee or committees and it proceeds to say:

—One such committee that the Governor in Council may establish, under this section, shall monitor and review matters arising out of the Act or the Agreement, including

- (a) the adjustment impact on company workers and communities;
- (b) the activities, economic viability and ability to compete within a given sector of all companies doing business in Canada and the United States of America; and
- (c) agricultural pressures in Canada resulting from the agreement."

I want to speak most particularly about part (a), the adjustment impact on company workers and communities, and I will have a few words to say also about part (b), the economic viability and ability to compete.

On part (a), I am concerned with one of the major industries in Spadina and in other parts of Canada, the clothing, textile and footwear industries as a group. This is an industry which has been suffering in recent years from a defective policy of the present and previous Governments on international trade and some tens of thousands of jobs have been lost during the 1980s and are not being, for the most part, recovered.

One reason why this industry is threatened—and in fact, the Chairman of the SAGIT, Mr. Nygard, who took part in the negotiations, says that it is threatened and that it should be withdrawn from the agreement—is that the current tariff levels in these industries are well above the average level of Canadian duties and therefore there is a wide consensus that this industry will suffer severely by the trade deal.

In the clothing industry, there may be a few specialty firms that will do well, but in general, with a tariff of around 23 per cent, the trade deal cuts will have a serious impact, particularly on major employers who are producing standardized, high-volume clothing. Canadian plants working by licence from foreign-owned firms are expected to suffer seriously. In Ontario alone, it is estimated by the industry, by the labour movement and by the Government that there will be 20,000 jobs at serious risk. That is in the clothing industry.

In the textile industry, the tariff averages close to 17 per cent. When these tariffs come down, the industry will suffer serious loss, as it did when the Government removed the import restrictions on leather footwear. Industry estimates show that Canadian producers of man-made fibres and cotton, cotton/polyester yarns and fabrics will not be in a position to compete with American imports. In fact, imports accounted for about 32 per cent of the market in 1986, up from only 26 per cent four years before.

We had a trade deficit in this industry in 1986 of \$635 million and it will get worse under the trade deal, especially for Ontario where close to 50 per cent of the firms are located. Many, many of the workers will be out of work.