

Export Development Act

lish an enriching plant in Canada. At the present time this would not serve the needs of Canadians, but would be used for export purposes. Because of the moneys provided by France, much of the development of enriched uranium would be to meet their desire to obtain this resource. This is not in our interests. That seems to be the kind of proposition that Rio Tinto, or companies of that nature, would engage in because they would be able to get money from the federal government to finance that kind of development.

Hon. members are aware that multinational corporations have no soul. They have no real leadership. Their only goal is to expand their operations and make more money. Unless some change is made in this legislation the Canadian government will not only be asked to supply nuclear reactors, but to provide the money to purchase them. There will be probably very little intention on the part of those countries to repay such loans. The potential for a holocaust that could develop from the by-product of those reactors under uncontrolled circumstances has been made very clear to the Canadian people through our sale to India. If we allow the export of enriched uranium, this type of sale cannot be controlled in any way, shape or form.

There is a possibility that Canada will be selling nuclear reactors to underdeveloped nations because they have a desperate need for this form of energy. We will probably have to loan them the money to buy the reactors. We have a means of controlling plutonium, the by-product of nuclear reactors. This can be done very easily through stringent international controls on the development of plutonium.

● (1540)

We want to make sure that if a Canadian reactor is exported that the plutonium is returned to Canada and stays in Canada or, more hopefully, that it will be under international control so that it will not be used for the making of atomic bombs, as could be done very easily by any country with even limited technical facilities. Obviously this has been done by one country to which we gave loans for the development of a very large project. We have provided other loans to India, and yet the Indian authorities did not observe what I am sure they were well aware was a restriction by Canada when we sold them CANDU reactors, namely, that plutonium could not be used for anything but peaceful purposes. However, they did not use it for a peaceful purpose; they built a bomb with it. Of course this will happen in every country to which we sell reactors unless we are prepared to do something about retention of Canadian control in Canada over plutonium or else put it under international control.

Certainly the board of directors in administering the act have failed to meet many of the criteria that the Canadian public desire. First, they have failed to provide the assistance that would be necessary for a young corporation to develop an international market because of the large threshold of \$1 million gross before they can get into that industry.

Mr. Gillespie: Not true.

Mr. Peters: In my understanding there is a threshold.

[Mr. Peters.]

Mr. Gillespie: It is no longer that way.

Mrs. Holt: Don't you know what happened at that meeting?

Mr. Peters: I was on that committee, and I am very pleased to hear from the minister that that is not a limitation. I can speak only for myself, but I attend the committees that I want to attend and I make the decision as to which ones I wish to attend that day. I usually have a choice of about three, so I make the choice and I think I am responsible for that. But it does not make me any less interested in things that go on in other committees, and I am very pleased to hear from the minister that one of my main objections, which was the limitation that small companies would encounter in not being able to get into a new area, no longer exists. Americans do not use the same criteria. Levi came to Canada a short time ago, and so did Lee's, both producing jeans. They came to the North Bay area, not the major industrial area, and they received support from DREE. They have been able to develop an industry that I think will employ a number of people in a fairly peaceful project. I suggest that this should be possible for Canadian companies going into other countries where finances are limited and they do not have the advantage of DREE assistance.

If the minister says that the threshold has been reduced and it is possible for a small company in Canada to go into another country and receive the benefits of this loan, then that is a change that I welcome and, I think, a large number of people will welcome. However, I imagine that the minister will agree that it will not be easy to encourage small companies to go into this field. I think he will agree also that 50 per cent of the loans now being made are made to multinational corporations, and that is not likely to change. Much of this money is being used to expand the control of multinational industries in other parts of the world, sometimes to our disadvantage.

I am certainly not suggesting that we scrap the whole corporation, but I am suggesting that the charges that have been made, that multinational corporations always seem to have the right people at the right time in the right place, lead one to think that it is a fairly small club and that, if you do not belong to it, you cannot play the ball game. This is a criticism that has been levelled by others who were present at the committee meetings.

Perhaps the hon. member who interjected a few minutes ago and who indicated I had not been present at a committee meeting will do something about the control that has been extended by multinational corporations that have perpetuated their monopoly, not only in our country but in other countries, with the help of our money, mostly to our detriment. Certainly the "seven sisters" are not a small part of that multinational monopoly that is coming home to roost because of the development that has taken place in other places. But I certainly believe that the corporation should be used more judiciously than it has in the past. If there is a conflict of interest for the people who are operating it, surely we have people in Canada who can serve on this type of corporation and who do not have a conflict of interest.

If you look at the development that is taking place in the industrial complexes in Canada today, very often you