

people who live in Atlantic Canada. I congratulate not only the Minister of Finance, but the Minister of Regional Industrial Expansion (Mr. Stevens) and other Ministers in this Government for taking special time to put together new and innovative programs. I know they will produce a degree of momentum in the development of new industry in our part of Canada and new permanent jobs that are going to be of long-term benefit to our area.

● (1610)

I want to also congratulate the Minister of Agriculture (Mr. Wise), who is in the House, and to tell him how much I have appreciated the personal attention he has given to problems that face Atlantic Canada. I would like to congratulate him for the special and very good innovative thinking on the type of programs he has produced which are going to make the agricultural community once again know that it has a friend in Ottawa who is putting forward new programs and plans that are going to be of long-term benefit to them.

We have a lot of problems in Atlantic Canada. The Minister of Agriculture needs a lot of help from Members from all sides of the House. We still need feed grain assistance and we need a new program for the development of feed grains in our own area that the Minister is moving forward with now in a very positive way. I congratulate him for that, and I say to him that while we are in the period of developing the new initiatives for the development of feed grain production in our part of Canada we still need the additional feed grain assistance. This will allow our agricultural community to hold down their costs of production to compete in a fair and equal way with other farm products in this country. I have had numerous meetings with the Minister, and I find him to be up on everything in his Department. I find him to be very sympathetic to the problems that people face in our area, and I congratulate him for the work he has done.

I would now like to spend just a moment talking about what is happening in Atlantic Canada, specifically initiatives the Minister of Finance took in his Budget relating to Atlantic Canada that will mean new jobs, new opportunities and new developments for our people. One of the most important is the Atlantic Enterprise Program. This program is designed to help the private sector in this part of Canada grow, to stimulate the economy, and to provide the jobs and diversity we need.

This is only the latest step in a series of measures this Government has taken in support of the Atlantic economy since its election in September 1984. In total, during that period the federal Government has committed \$1.5 billion to support economic development in Atlantic Canada. Some \$611 million has gone to Newfoundland, \$90 million to Prince Edward Island, \$372 million to Nova Scotia, \$328 million to New Brunswick and \$100 million to the Atlantic region of Quebec. Our Government has not made empty promises. We have taken action to create employment and economic stimulus for Atlantic Canada. The budgetary measures announced by the Minister of Finance have heralded more growth for the region. The programs it contains are good news and takes the

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special needs of the Atlantic provinces into account. Together they will promote investment to bring in new employers and help existing businesses to expand.

The Atlantic Enterprise Program will provide the new initiative the Government felt was necessary to give Atlantic Canada an edge. It will build on the strength of the private sector, because we believe that this is the way to achieve the long-term economic growth which is needed in the region.

It contains two basic components. The first is loan insurance for businesses which need capital to establish or expand. The program will insure up to 85 per cent of the loans provided in the capital security, so important to a new or growing enterprise. Second, the Atlantic Enterprise Program will provide less expensive capital for businesses being established or expanded. It will reduce loan interest by up to 6 per cent. This can make a critical difference between a marginal and a profitable enterprise.

To give you an example, it means that someone who today has to borrow money at 13 per cent can have that 13 per cent reduced to as much as 7 per cent in projecting his forward movement as a new or an expanded industry in our area. It is a big incentive for a businessman who is either thinking of establishing in Atlantic Canada or who is thinking of expanding his operation there. This is a significant program which will provide \$1 billion in loan assistance in the region. The result will be a healthy private sector which is essential to Atlantic Canada.

The Atlantic Opportunities Program is another federal initiative which will be of important benefit to the region. This consists of a series of special measures to significantly increase the level of public purchasing in Atlantic Canada over the next four years.

I want to congratulate the Minister of Supply and Services (Mr. McInnes), a new Minister in this Government, for taking hold of his Department and producing a program like this that is bound to be of tremendous benefit to our area. What he hopes to do is expand purchasing in Atlantic Canada from \$1.6 billion to \$2.2 billion, an increase of nearly 40 per cent in actual purchasing in our area. This \$600 million dollar increase will generate an average of 5,000 new jobs a year.

That is what it is all about. That is what we mean when we are taking action and producing jobs for people in a real and concrete way. For so long I sat here in Opposition and watched the former Government throw money at every problem and produce what I call gyp programs, because everybody got gyped. The people who got the jobs got gyped because they got 10 or 12 weeks of UIC and then they got 40 weeks of doing nothing to requalify for UIC. They were locked into a UIC syndrome that meant they could never really improve the lives they lived. Nor did they have any hope of improving the lives that they lived. What we are doing is producing firm, permanent, long-term jobs for people rather than the gyp-program jobs of the last Trudeau Government. The Grits were gyps, and that is why they are out and that is why they are going to stay out.