

not witness the economic development they require on a basis which will serve the interests of the communities affected except the federal government be ready to invest directly in those areas and build industries which will be related to the lives of those communities, to the skills possessed by the people of those communities, to the welfare of those communities generally rather than, primarily, to making profits for shareholders. We have not done that for more than a hundred years. For over 100 years, and in 1971, we have been trying to attract private corporations, most of them foreign, to these under-developed areas by handing out carrots in the form of tax incentives, incentive grants, job grants, capital grants and so on. I repeat what I have said on the floor of the House on previous occasions: five, ten or twenty years from now we shall see a Canada just as unequal as it is today; we shall find the Atlantic provinces and parts of Quebec and Ontario and the West just as poverty-stricken as they are now, their citizens living in conditions as unfair as they are today, unless during the next decade or so we have the imagination and the courage to stop this candy-giving to private corporations, to stop this carrot-attraction of private corporations who in any case, will not stay unless they can make profits. Instead, there must be a plan for the development of the Atlantic provinces in particular, as well as of other parts of Canada, based on funds made available through public investment and subject to public control.

It was our notion that the Canada Development Corporation would join private enterprise, not replace it, in developing industries in the Atlantic provinces and other parts of the country; that it would be empowered to make direct investment in those areas and bring about a real change in the lives of the people in the Atlantic provinces and elsewhere. But this bill will do nothing to make such things possible. The corporation is not equipped to do anything about them. It is not intended to do anything about them.

The third objective we had in suggesting a development fund was to provide a means of assisting manufacturing industries to introduce specialization so that we could really become an effective country in certain areas in the export world. No power is given to the corporation under this bill to do anything to help bring about the necessary rationalization. There is no intention to give it such power. If we are to rationalize the manufacturing industry, someone must have the power to step on the toes of foreign-owned corporations, the power to say some plain words to private enterprise, the power, the authority and the will to act on behalf of the people of Canada without kow-towing every day of the year to the corporate elite.

No modern economy can develop satisfactorily an area such as Northern Ontario, for example, along the lines with which we have become familiar in the past.

To use Northern Ontario as an example, large deposits of natural resources have been found there and still others will be found in the future. The mining, the extraction, ought to be the least of the activities. One contemplates at once the development of smelting and refining of the ores, and then comes the development of

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manufacturing industries based on the natural resources of the locality. No country can develop that kind of community unless it has control of research and development within its borders and the kind of technological know-how and potential that Canada does not have except in the hands of the multinational corporations that control our economy. We will never be able to deal with these communities in Canada in a way that will make them viable communities, or be able to build secondary or even tertiary industry and develop the tourist industry in the Atlantic provinces, in Ontario, in eastern and northern Quebec and right across the country, unless this know-how is under our control instead of the control of foreign corporations.

• (2:50 p.m.)

This bill enables the Canada Development Corporation to do absolutely nothing in this field. As the hon. member for Waterloo and other members who have taken part in the debate on this bill have indicated, we do not understand why the minister has brought the bill forward. I have often said, and I repeat, that the most important characteristic of the Trudeau government is a kind of technocratic neatness. Since this measure was mentioned in the throne speech in 1963 and has been repeated in every succeeding throne speech, this is why the government felt obliged to bring in a measure of some sort so as to make sure that the graph on the wall could show an x against this item indicating it had been dealt with.

What other explanation is there for this misadventure entered into by the Minister of Finance and which this Parliament and the people of Canada are contemplating at this time? In all fairness, I see not one single objective that this bill can fulfil that private enterprise has not fulfilled, and has fulfilled well from its point of view but fulfilled badly from the point of view of the welfare of Canadians. This corporation will do exactly the same thing that private enterprise in this country has done for over 100 years. As I said earlier, the government is fooling the Canadian people into believing it is doing something to enable it to take control of Canada's economy.

The parliamentary secretary has been extremely kind to and co-operative with me this afternoon. May I return the kindness and co-operation by telling him before he speaks in the debate that if he repeats what the Minister of Finance said, that this bill would enable us to control our own economy, then he will be just as misleading and his argument will be just as fallacious as was the minister's. Because the corporation created by this bill will do nothing of the sort. It will not take us one single, solitary step toward controlling our own economy. This bill is an attempt to fool the Canadian people into believing that something is being done about foreign control of the Canadian economy, and this is a shameful thing to do with what might have been an important instrument of government and national policy.

The only other reason I can think of for this bill being brought forward is that the government is determined