

Oral Questions

about employment equity in a great number of firms. The reports have come into the Department of Employment and Immigration and are being compiled at the present time.

That report will be made public as was stated at the time the Bill was going through the House.

REQUEST THAT REPORT BE TABLED IN OCTOBER

Hon. Warren Allmand (Notre-Dame-de-Grâce—Lachine East): Mr. Speaker, the Government is hiding this employment equity report because there has been no progress on employment equity, and there has been no progress on employment equity because there are no sanctions in the Bill as recommended by the Abella Commission, the target groups, and the Opposition.

Will the Government make a commitment to table this report before the end of October so that the people of Canada can make a judgment with respect to this program before any federal election? Will she do that and be fair with the Canadian people?

Hon. Flora MacDonald (Acting Prime Minister): Mr. Speaker, I have seen the benefits of employment equity. I want to assure the Member, who had looked at this when he was the employment critic, that 600,000 women who have come into the labour force, who have new jobs, are saying yes, indeed, employment equity is improving in this country. There are 600,000 more women at work today than there were in 1984, Mr. Speaker.

I want to assure the Hon. Member that if he would look at the number of companies that have contracts with the federal Government and which have already signed agreements to have employment equity as a condition of those contracts he would see how it is working.

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PRIVATIZATION

AIR CANADA SHARE ISSUE—MARKETING AND ADVERTISING COSTS

Miss Aideen Nicholson (Trinity): Mr. Speaker, my question is for the Acting Minister of Privatization.

Can the Minister confirm that \$7 million has been assigned for marketing and advertising of the Air Canada share issue? Can he explain why, since this would appear to contravene the regulations of the Ontario Securities Commission and other securities commissions?

Some Hon. Members: Hear, hear!

Hon. Michael Wilson (Minister of Finance): I thank the Hon. Members for their applause, Mr. Speaker.

Some Hon. Members: Oh, oh!

Mr. Wilson (Etobicoke Centre): I can confirm the figure to which the Hon. Member has referred.

Ms. Copps: The tax king of Canada.

Mr. Wilson (Etobicoke Centre): There is nothing contrary to the Securities Commission here. The expenses are made up with the normal things that you would expect in an issue, printing, share certificates, and advertising. I should comment that the advertising budget was somewhat greater than normal because we had, with Air Canada, asked the underwriters themselves to participate with us in broadening the market as much as we possibly could in this issue so that many Canadians could participate.

Ms. Copps: You were advertising pure and simple.

Mr. Wilson (Etobicoke Centre): The result of this was a broad advertising program with a marketing programming in which the underwriters themselves participated. The result is that we will probably have close to 100,000 Canadians who will be shareholders in this company.

Miss Nicholson (Trinity): Mr. Speaker, the brokers I talk to tell me if they hyped an issue like this, they would lose their licences.

MINISTER'S POSITION

Miss Aideen Nicholson (Trinity): Mr. Speaker, I have a supplementary question. Since the shares are priced to sell, the demand is strong, so would the Minister not agree that this \$7 million was a frivolous and unnecessary expense?

Hon. Michael Wilson (Minister of Finance): Mr. Speaker, I think if the Hon. Member checks comparable size issues she would find that a great many fewer people participated in those issues, that there was much broader institutional participation and fewer average investors.

What we were striving for here was the broadest number of average investors we could get. I think the results of this issue speak for themselves. Close to 100,000 new investors in this company is an indication of a very successful issue and a very successful effort in exposing the issue to as many people as possible.

If I could add just one more thing, Mr. Speaker, I do a lot of travelling which I am sure is no surprise, and I talk to people from Air Canada. One of the real successes in the Air Canada issue is the broad number of employees from Air Canada—I think it is something like 70 per cent of employees—who have participated in this issue as well, which indicates their commitment to the company they work for, and it is certainly an indication of the success they expect Air Canada will have in the future as a company owned by individual shareholders.

Miss Nicholson (Trinity): Did you have to spend \$7 million?