

Senator Doody: The only program that I am aware of offhand that has been cut to help the expenditure side of the ledger is the aid to the shipbuilding industry or the fishing industry in eastern or Atlantic Canada. Are there any other specifics that the minister could identify, or is that the program that is intended specifically to ease the burden?

Senator Olson: The Minister of Finance said, of course, that he will not at this time reintroduce three measures affecting the deficit, namely, the common stock investment plan, and the changes in the treatment of both capital gains and registered retirement savings plans. He went on to say that he would want to consider these and other measures in more detail.

● (1450)

He also said, in addition to what the honourable member mentioned, the following:

I am also not now making provisions for private corporations to be given tax contracts for investing in particular regions of the country.

That was the subject matter of a question raised yesterday. He also announced the following:

—additional depletion allowances for oil and gas exploration in the frontier and offshore areas will not be continued, but will be replaced by a new incentive program to sustain the effort set in motion by the tax measure.

I could go on and read that speech, but I am sure that the honourable senator has access to it. Indeed, I am sure that every member of this house has read the speech, so I really do not think I need put it on the record again.

Hon. Jacques Flynn (Leader of the Opposition): What you are suggesting is that you cannot do anything but read the speech.

Senator Olson: What I am suggesting is that the honourable senator asked me specifically whether there are any other measures having to do with reducing the deficit. Since he apparently was not aware of them—otherwise I assume he would not have asked the question—I just drew a few of them to his attention. That is all I did.

Senator Smith (Colchester): It did not sound like that to us.

MEASURES TO ENCOURAGE INVESTMENT

Hon. C. William Doody: Along the same lines, now that Senator Olson has read into the record the various program cuts brought forward Monday evening to try to slow down investment in Canada, I also notice that the gracious Speech tells us that the Foreign Investment Review Act will be amended to provide for performance reviews and other changes designed to strengthen it—I presume, they are designed to strengthen it. With the Foreign Investment Review Act strengthened and more vigorously enforced, plus the various items designed to discourage investment which the minister just mentioned, does the government have any plans, then, to encourage investment, preferably, Canadian investment—although history does not tell us that that is very likely—in the

[Senator Olson.]

less developed areas of the country, particularly Atlantic Canada?

Hon. H. A. Olson (Minister of State for Economic Development): Honourable senators, Senator Doody, of course, said things in the preamble to his question with which I completely disagree. There are no provisions to discourage investment. In fact, there are encouraging signs of a significant increase in business investment in Canada to increase our capacity. That is also referred to in the Speech. So, what the honourable senator is trying to do is say black is white.

Hon. Raymond J. Perrault (Leader of the Government): Shame.

Senator Olson: He comes along, makes an assumption, and asserts what he says is true, when it is exactly opposite to what the facts are. I am sorry that he puts that kind of premise on his question, because the question then falls to the ground and there can be no reply to it.

Senator Smith (Colchester): There is no reply, in any event.

NATIONAL UNITY

THE CONSTITUTION—MEETING OF PREMIERS OF WESTERN PROVINCES

Hon. Martial Asselin: Honourable senators, my question is for the Leader of the Government. At the conclusion yesterday of a meeting of the four western premiers held in Lethbridge, a call went out for a permanent conference of first ministers to deal with the Constitution, with the first meeting to be convened soon after the Quebec referendum. I should like to know whether the government is receptive to the request of the four western premiers for such a conference?

Hon. Raymond J. Perrault (Leader of the Government): Honourable senators, Senator Asselin has posed a good question. However, I have not had an opportunity to study the complete text of the premiers' statements. An answer will be forthcoming.

[Translation]

Senator Asselin: My question is supplementary to the one I just asked. Can the government leader tell us whether the government intends making proposals for constitutional changes before the date of the referendum to provide Quebecers with an alternative to the question asked by the Quebec government during the referendum campaign? If not, will the government undertake to table immediately after the referendum these constitutional changes which are necessary and which everyone recognizes as necessary to safeguard Canadian unity?

[English]

Senator Perrault: The question will be taken as notice.