

The reply is again simple. In all but one case the department has been able to sell the repossessed machinery for the amount owing: in all cases except one we have been able to repossess and sell. It is quite normal, then, to treat a repossessed machine as something which is saleable. We consider it to be an asset. It would be misleading to the public to write the equipment concerned down to zero when there is every expectation of recovery. There is no provision in the government's accounting system to show an asset at market value. The least misleading approach is to show it as a receivable. Equipment not sold after one year is written off.

That is my contribution. I have just dealt with most of the items in the Auditor General's report that pertain to my department. I agree that it has been a skimpy explanation. I am just trying to demonstrate that when reading these accounts one should not hit the roof each time he sees an item. I am not generalizing; I am being very objective. I am just saying that these condemnations or observations should be placed in the proper context. I have tried to demonstrate that this afternoon so that students of political science now and in the future will not think that this government has no respect for efficiency and responsibility.

• (1650)

Mr. Thomas M. Bell (Saint John-Lancaster): Mr. Speaker, this debate is drawing to a close, and I think it has been a very good one. I want to pay tribute to the Minister of Industry, Trade and Commerce (Mr. Pepin) who has just resumed his seat. I think he did what the Auditor

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General has been trying to do for years; he got to his feet and explained the items that affected him. He told us of his problems and his difficulties and in some cases he asked forgiveness. As one member of the opposition, I felt he was most constructive and I congratulate him. He dealt with about six items. And six from 41 leaves 35; therefore I hope he will prevail upon his colleagues to do what he has done. If so, then the Auditor General has done his job and we in Parliament have done our job.

I think the government has approached this matter in the wrong way and has done so from the beginning. The present Auditor General has criticized former governments, not out of a sense of partisanship but because it is his duty under the law to bring these criticisms forward.

In closing, I think we have had a good afternoon and that the minister deserves credit for what he did. I only hope that his colleagues in the cabinet; some of whom are affected more seriously than others, will do what the minister did. I also hope that more than political scientists will follow this debate and pay attention to the confessions the minister has just made.

[Translation]

The Acting Speaker (Mr. Boulanger): Order. Proceedings on the motion before the House have expired, in accordance with the provisions of Standing Order 58(11)—

[English]

Accordingly, this House stands adjourned until Monday at two o'clock p.m., pursuant to Standing Order 2(1).

At 5 p.m. the House adjourned, without question put, pursuant to Standing Order.