

policies of the Minister of Industry, Trade and Commerce and about the takeover policies announced by this government. I have referred to policies of the Minister of Manpower and Immigration, and to DREE. I am also trying to point out those which have my particular interest, which have to do with high technology. All of them reinforce the posture and proposals of the Minister of Finance. In my view, his proposals will meet the basic need of this country to establish at this time an industrial base that will ensure the future employment of the most rapidly growing labour force in the western world.

Some hon. Members: Hear, hear!

Mr. Horner: May I ask the minister a question?

Mr. Turner (Ottawa-Carleton): He is over his time.

The Acting Speaker (Mr. Boulanger): The hon. member for Oshawa-Whitby (Mr. Broadbent).

Mr. Edward Broadbent (Oshawa-Whitby): Thank you, Mr. Speaker. It is certainly a tough act to follow. I will try to deviate from my script a little more than did the minister. On a more serious note, I should like to take up my time this evening in replying to the comments made earlier by the Minister of Industry, Trade and Commerce (Mr. Pepin). All members of the House know that we have been waiting with bated breath for almost two weeks now to get answers from the Minister of Industry, Trade and Commerce regarding what this government intends to do about DISC and about the differentials that still remain in the price of automobiles in this country as compared with their price in the United States.

I would appreciate the minister paying more attention to the points which I will make, because I wish to deal with his arguments. In the past, the record has been good for both members and ministers listening to each other's points. I would like his attention, if he would be considerate enough at this time to give it to me because, as I have said, I will be dealing with important matters. I must say that despite my personal respect for the minister, the speech that he gave today was one of the most disappointing experiences I have had.

• (2140)

The DISC legislation passed by the United States is potentially the most serious protectionist legislation passed by any industrial power since the 1920s, but the way the minister and the government have responded to it, Mr. Speaker, would lead you to believe that we had until the end of the century to make up our minds about what we are going to do in this country which, I remind you, is the United State's most important trading partner, just as the United States is our most important trading partner. It is a profoundly important issue. What did the minister say to justify the slowness in our response? He said that according to our knowledge of the United States companies, they were rather slow to act on this legislation. Somewhat fewer than 1,500 companies in the United States have set up DISCs. Further, he said the Canadian firms consulted on this matter did not know to this point how U.S. firms were going to respond. He went on to say that at least three major corporations in this country,

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Ford, General Motors and Chrysler, have already established DISCs. Well then, what is to follow from this?

Mr. Pepin: I said more than that.

Mr. Broadbent: I will come to the minister's other comments a little later. My point is that notwithstanding the fact that fewer than 1,500 corporations have set up DISCs, this could be of profound importance to the Canadian economy if a significant percentage of those have subsidiaries in Canada on the one hand, or are simply among those corporations that do a major percentage of their trade with Canada. It is that information which the minister should have presented to the House so that we could determine the situation which now exists.

It seems to me that the only companies he has mentioned by name are those that were already brought to his attention publicly and that were known by people both in this chamber and outside it. I am sure he has a list, or I would hope he has a list of the other firms involved. It is the minister's responsibility to inform the Canadian people of how many of these 1,500 companies are significant traders with Canada. We cannot wait any longer to see just what is going to happen. From the minister's own words we know that the Ford Motor Company, which employs thousands of Canadians, has been exporting cars and trucks from the United States into Canada. This will have an important impact on our automotive industry. How many other companies are doing this, Mr. Speaker? The minister has not told us. I submit that he has an obligation to find out and tell us.

The minister is simply relying on the reduction in corporation tax to deal with the DISC legislation. I suggest that this will not be enough. He knows very well that GATT is meeting later this month in Europe. It seems to me that the minimal action he can take is to go before GATT, having first informed this House that he will do so, and say to the other members of GATT, particularly to West Germany and Great Britain which have a high percentage of U.S. investment in them, "We in Canada are feeling the impact first. We are the major trading partner of the United States. You can imagine what will happen to your countries if the Americans are permitted to act on DISC for an indefinite period of time."

The argument that DISC is a clear and flagrant violation of GATT should be made at the GATT meeting. The minister should be attempting to mobilize support. I have mentioned West Germany and Great Britain. I could also include Japan. Surely these countries have an interest in stopping the Americans from getting away with DISC in the same way as they got away with the U.S. surcharge last August 15. Are we just to sit back and let American economic protectionist measures do severe harm to our economy as a whole? I suggest that we should not. I also suggest that the minister has failed in his responsibilities to the House by saying we really do not know what will happen yet. When we find out, Mr. Speaker, it may be too late. As the minister well knows, trade patterns and orders are set in motion many months in advance and in some cases years in advance. We may not know the full effects of DISC until 12 months, 18 months or 24 months from now. Therefore, the minister should act and not wait for what could be an economic disaster to confront us.