

Industry and the parliamentary secretary on recognizing that and getting to work and doing it.

The House needs to recognize that the financial industry in particular is one of the most difficult industries or institutions to move. The parliamentary secretary suggested that maybe we have moved the banks an inch. I am not so sure. Almost I think that is optimistic.

**Mr. Mills (Broadview—Greenwood):** I was exaggerating.

**Mr. Schmidt:** Maybe we only moved them a quarter of an inch. The important thing is we moved them and that is significant.

I recall the first day I met the hon. member at the committee meeting. Members of the committee were deciding what to make our focus. I remember so clearly the absolute commitment that this member of Parliament had when he said: "Mr. Chairman, there is only one thing that this committee should deal with and that is the access to capital by small business. That has to change and that has to be improved. If we achieve nothing else in this 35th Parliament, that is what we have to achieve". He turned to the chairman and said: "Mr. Chairman, that is your job as chairman, to make sure that this committee gets that job done". He did not ever deviate from that focus. His enthusiasm infused other members of the committee. They too said: "Yes, that is what we want to do".

• (1905)

It has been successful. We have moved the banks maybe a quarter of an inch. I hope that a year from now we can say that we have moved them a half inch or three-quarters of an inch. I would like to move them a mile. If a good idea, an innovation of an entrepreneur wishing to establish himself is supported by the financial institutions, that would be a great step forward.

I know there are all kinds of words being used. One of the banks recently announced a \$300 million venture fund which it was going to establish so that innovative ideas could take root and businesses could develop. Three hundred million dollars. That bank made almost \$1 billion in profit last year. That is not even one-third of its profit. That is not a very great concession on the part of one institution.

We have to go much further than that and I believe we can. If the financial institutions were as concerned about building small business and about supporting the high tech industries as they are about lobbying MPs, Canada would grow. Canadians would begin to do the kinds of things that we imagined, which the banks often stopped.

When will we see the kind of co-operation from the financial institutions which was evident from the various parties that were represented in committee? Surely the imagination of the members of the committee is not restricted to them. Surely the financial institutions can also use some imagination and say: "If 85 per cent of new jobs are created by the small business sector, then we had better get on the ball. Then we will make even more

of a profit than we are making now". Sometimes the financial institutions think as far as the end of their noses and no farther. It leaves me dumbfounded.

On the other hand, we also have to say that the banks agreed to do something. They actually agreed to provide to the committee on a quarterly basis numbers which will allow us to compare their performance from one quarter to the next. That is wonderful. If this results in them moving the next inch so that the building and growing process for small business can be achieved, the task and purpose of the committee will have been rewarded.

This committee has demonstrated that it can be done. The amendments to the bill indicate that the parties can co-operate. Reformers support the bill, however, I would like to make it clear that does not mean we like the idea of subsidizing business, whether it is through the banks or in any other way. That being said, we will support the bill because of the things which I have outlined.

[Translation]

**The Deputy Speaker:** Dear colleagues, pursuant to the order made earlier today, the motion is deemed to have been put and agreed to.

(Motion agreed to, bill read the third time and passed.)

[English]

Under the same order made earlier today, the House will now proceed to Private Members' Business as listed on today's Order Paper.

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## PRIVATE MEMBERS' BUSINESS

[English]

### PROTECTION OF PERSONAL INFORMATION OBTAINED BY CERTAIN CORPORATIONS ACT

The House resumed from November 30 consideration of the motion that Bill C-315, an act to complement the present laws of Canada that protect the privacy of individuals with respect to personal information about themselves obtained by certain corporations, be read the second time and referred to a committee.

**Mr. Grant Hill (MacLeod, Ref.):** Mr. Speaker, Bill C-315, put forward by the hon. member for Cariboo—Chilcotin, proposes to improve the privacy of individuals with respect to personal information obtained by corporations. I wonder why he is interested in that. Is privacy important?

As our society advances, new technologies are available to us. Let me talk about two of those new technologies. One I favour is a technology called a smart card. A smart card is designed to have information encoded on it to prevent abuse of our health