

C.N.R. Financing and Guarantee Bill

Mr. Grégoire: Mr. Chairman, I must say that the electoral district of Roberval is also a very fine one, there are very sympathetic people there, and I would be very happy to be the member for Roberval. But since they already have a very good representative and in view of the fact that I am deeply attached to my riding of Lapointe and my constituents, I, nevertheless, prefer to retain the constituency of Lapointe.

I had another point to raise in connection with clause 3 of Bill C-151, but before raising it, because it concerns me very deeply, I should like first of all to support the request made by the hon. member for Kootenay West which is, in fact, a reasonable one, since the hon. member for Cariboo (Mr. Leboe) and the hon. member for Chapleau (Mr. Laprise) have supported it. This request is to the effect that the Bank of Canada provide the financing of the construction and the development of the Canadian National and other public bodies. Now, today, when the Bank of Canada buys bonds, it invests in private enterprise. So I am wondering whether the Bank of Canada has the right to buy bonds from private enterprise; if it has the right to buy shares or bonds from private enterprise, why would it not have the right to do so in the case of public bodies, of municipalities, of provinces, of crown corporations? And then, if the Bank of Canada buys bonds from public organizations, municipalities, provinces or crown corporations, I wonder why the Bank of Canada, which is another public body, would try to make money out of a public body? It would be the same thing as to rob Peter to pay Paul. So since it is admitted in principle and recognized as a fact that the Bank of Canada can buy bonds issued by private enterprise, why not recognize the fact in the case of state enterprise? It seems to me it would be most logical. And if the Bank of Canada can buy bonds from public enterprise, I am wondering why the Bank of Canada, which is itself a public enterprise, a state enterprise, should make profits out of state enterprise? It would be illogical and ridiculous. And then we come to the most logical and most simple conclusion suggested by the member for Kootenay West, seconded by the member for Cariboo and the member for Chapleau, and it is that the Bank of Canada should finance, at a nominal administrative cost, the public bodies and public undertakings, government undertakings. It is simple. If the Bank of Canada is doing this in the case of private enterprise, all the more reason for it to do as much for state undertakings.

[Mr. Laprise.]

I should now like to raise another point. It is said here that the national system, that is, the Canadian National Railways Company is authorised to make capital expenditures not exceeding in the aggregate \$264,000,000, including \$79 million for road property and \$15 million for branch lines.

Mr. Chairman, I should like to put a question to the Minister of National Revenue and President of the Treasury Board. Where have these works been done? In Quebec? I should like to know about the work done in each province. The Minister of National Revenue could give me this information, but perhaps he does not have the figures at hand. He may not be able to give them to us before ten o'clock. We could interrupt our examination of this clause and take it up again tomorrow. I should like to know where these works have been done. The C.N.R. may have made some improvements or built some new lines, but not, I think, in the province of Quebec.

In the case of the Saguenay-Lake St. John area, for instance, there has been no marked improvement in the railway system, as train service is just as poor as ever. If the service seems to be faster, it is because the train now does not make any stops where it used to. That is the only reason. The train still runs at 60 miles per hour: 20 miles up and down, 20 miles from side to side and 20 miles forward, for a total of 60 miles per hour.

Now, after investigating the matter, I also found out that the number of miles of railway lines in service at present in Quebec has been reduced rather than increased.

So, where was this work done? Where were those structures erected? Where was the equipment used? The new equipment? I know that train service was discontinued in several areas in Quebec. However, the Rapido was put in service between Montreal and Quebec, for the duration of Expo, with four daily trips each way. This was a noteworthy improvement to the Quebec-Montreal line service.

I hope that with all those expenditures and amounts authorized to-day, the same service will be provided after Expo, as this train was always full and as many people have used this train to go from Quebec city to Montreal and vice versa.

So, Mr. Chairman, I would ask the Minister of National Revenue, who is now sponsoring this bill, to tell us how this amount of \$264,800,000 was spent, by province. For instance, what proportion of the \$79 million has been spent in each province, for road purposes? He