

last number of years in our lending institutions has not helped the recovery of this sagging economy.

I am not suggesting that we get on a campaign to undermine those lending institutions. All I am saying is that those lending institutions have to know that they play a role beyond their commitments to their shareholders and beyond those boards of directors that make up those institutions and that they play a very important variable in the national economic equation. If that variable is not exercised in the best interests of our country then the net output of that equation is not going to be strong. Therefore their business interests are going to be short changed as well.

That is probably the greatest single irritant that we have to cure as a country and as a Parliament. We must certainly meet those aspirations in the small business marketplace that are currently being unaddressed.

• (1620)

Motion agreed to, bill read the second time and referred to a legislative committee in the Economics envelope.

Hon. Harvie Andre (Minister of State and Leader of the Government in the House of Commons): Mr. Speaker, I would like to designate tomorrow as a supply day.

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NORTHUMBERLAND STRAIT CROSSING ACT

MEASURE TO ENACT

Hon. Elmer M. MacKay (Minister of Public Works) moved that Bill C-110, an act respecting the Northumberland Strait Crossing, be read the second time and referred to a legislative committee in the Departmental envelope.

He said: Mr. Speaker, it gives me a considerable amount of pleasure to deal this afternoon with a subject that is not exactly new to this House of Commons. It had considerable focus back in the 1960s as a matter of fact.

Bill C-110 represents an important element in the process of making it possible to establish a permanent transportation link across the Northumberland Strait joining Prince Edward Island with New Brunswick and the rest of Canada. This is an undertaking that has been talked about, considered and assessed for more than a century. Passage of Bill C-110 will bring the concept of a fixed link one step closer to reality.

Government Orders

The bill sets out the terms and limitations of the subsidy to be provided toward the construction and operation of a bridge. However, it does not in itself guarantee that this project will become a reality. Rather, it is one of the key components of the proposed contractual arrangement that will enable it to proceed.

I am particularly pleased that this huge undertaking is basically a private sector initiative. Since we were first approached with the idea some seven years ago, it has been the policy of our government that if the project were to proceed it should be an undertaking of the private sector and at a cost to the Canadian taxpayers no greater than the over-all cost of continuing the existing ferry service.

Members may know that as a result of a competitive process the government has selected a Canadian consortium, Strait Crossing Incorporated of Calgary. Negotiations are currently underway to finalize the terms of a contractual agreement.

Construction of a bridge to span the nine miles from Borden, P.E.I. to Cape Tormentine, New Brunswick will be one of the largest engineering projects of its type undertaken in this country. To keep it in perspective, there are larger crossings in some other parts of the world. I refer to Lake Pontchartrain in Louisiana, the Sunshine Skyway in Tampa Bay, Florida, the King Fayid causeway in Bahrain and the Pinang Bridge in Malaysia as examples.

The bridge of which we are speaking today will have a positive effect on the economies of Prince Edward Island, New Brunswick and on the entire Atlantic region. Construction will result in a direct expenditure in excess of \$800 million. I am reluctant to put a figure on it, but it has been estimated that between 60 per cent and 70 per cent of the labour and industrial benefits will accrue to the Atlantic provinces.

The developer has estimated that during the five-year construction period the project is expected to generate 3,500 person-years of employment. The vast majority of the jobs and materials will be supplied from within Canada and most will come from Atlantic Canada. All in all, the bridge project will increase employment opportunities and enhance the Gross Domestic Product of the region for some significant period of time. In the longer term, the completion of the bridge will enhance P.E.I.'s economy, improve transportation service for its tourism, agriculture, fisheries and related industries.