

funnelled into high-priced real estate don't earn enough to qualify for NHA mortgages to buy homes of their own.

The other question raised is the matter of worker representation in respect of the investment policies of these funds. I have directed the question to the Minister of Transport because in this case we have a public institution the funds of which are being funnelled into the hands of foreign corporations. This fund is a rather large one; it is one of the largest trustee pension funds in this country.

I think it is important to note that these funds are beginning to form an enormous part of the capital savings of this country. Back in 1960 they amounted to some \$3.5 billion, while the figure for 1970 is twice that amount, \$11 billion. What is particularly striking is that a decreasing proportion of these funds is going into Canadian investment and that investment of these funds in stocks controlled by foreign companies increased seven and a half times between 1960 and 1970. I would very much like the Minister of Transport, through his parliamentary secretary, to table for the perusal of members of this House the letter of intent which I cited above.

I should like to ask the minister, further, if it would be possible to start developing a policy which first of all would prohibit the investment of Canadian workers' funds in foreign-controlled companies, so that they would be directed into Canadian-controlled projects and, secondly, to direct the investment of these funds into projects such as housing which would be a useful development and not simply just another corporate enterprise of this country.

Mr. Joseph-Phillipe Guay (Parliamentary Secretary to Minister of Transport): Mr. Speaker, I shall be specific because the question of the hon. member for Scarborough West (Mr. Harney) referred to financing for the construction of office and commercial space at the corner of Bloor and Yonge Streets in Toronto. In this regard, I am informed by the CNR that the Canadian National pension trust fund, in keeping with its investment policy, has made a commitment to advance mortgage funds for the project. The relationship between the pension trust and the developer is solely that of mortgagee and mortgagor. It is not the practice to disclose terms and conditions of transactions with other parties.

In reply to the second part of the question, the answer is no.

AIR TRANSPORT—NORTHERN CANADA—INQUIRY AS TO PROGRAM FOR INSTALLATION OF IMPROVED NAVIGATIONAL AIDS

Mr. Don Mazankowski (Vegreville): Mr. Speaker, tonight I welcome the opportunity to raise a very serious question of improved air navigational aids in respect of northern navigation as it relates to low altitude aircraft flying in the northern regions of Canada. I have had discussion with the Minister of Transport (Mr. Marchand) on this question and I have put questions to him in the House. I believe it is a subject which has evinced a great deal of interest in the last few months, particularly arising out of the recent accident involving Martin Hartwell.

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I do not believe that we as members of this House should ever underestimate the amount of suffering and anxiety that is associated with the loss of an aircraft in the northern region, and above all I believe it behoves us all to consider the great expense of search and rescue operations every time an aircraft goes down in the north. I understand that the last search cost in excess of \$1 million. Surely by now, with the equipment and the amount of money that has been spent on search and rescue, we should have enough to establish a navigational aids system in the north, at least to cover the main airline corridors.

I note that, for example, the CBC is asking for \$30 million to extend television service to communities of 500 people or more. I also note that the Export Development Corporation agreed to lend Spain \$16 million for the purpose of buying eight Canadian CL-215 water-bomber aircraft. I also note that Canada agreed to provide Turkey with \$9.85 million in a long-term loan to help expand that country's telephone system. I have no objection to expenditures of this kind, but surely if we have that kind of money to spend it is time we seriously considered the importance of improving air navigational aids in the northern parts of our country.

Furthermore, I believe that with the kind of activity that is currently going on with respect to resource development, we can only expect that there will be more air traffic in that region and if that is the case, naturally we will be subject potentially to more losses. I believe it is important that this government and the Department of Transport in particular embark immediately upon a crash program of installation of suitable air navigational aids to ensure the safety of our planes, our pilots and our passengers. Surely pilots and passengers flying north of the sixtieth parallel deserve the same degree of safety as those flying in the south.

I ask the parliamentary secretary if the Department of Transport has a program on the drawing-board. I know that our present air navigational aids are far from adequate when compared with the United States northern air routes. I call on the parliamentary secretary to tell us what his department's priorities are in the field of air navigational aids.

He might also make reference to the \$2 million network proposal which was cancelled approximately one year ago. I understand that it was rejected by the minister of transport at that time. I would also suggest to him that if an accelerated plan is not on the drawing-board at this time, he should discuss the matter thoroughly with his minister and with the officials of the Department of Transport in an effort to develop an air navigational system consisting of very high frequency omnirange and distance measuring equipment, at least along the two main airline corridors to the north extending from Edmonton which would connect Edmonton to Inuvik, and another which would connect with the Arctic islands, specifically Resolute Bay. This would be a very important first step in the development of an air navigational aids system and of a route along which other ancillary devices and necessary equipment may be installed as required.