

We chose to meet the challenge not just for our entrepreneurs' pocketbooks that depended on international success but for the well-being of our whole society, our whole culture and indeed the people of Canada. It was access to good jobs but it represented even more than good jobs. It involved the futures of our symphony orchestras, health plans, school systems and our capacity to serve our disabled people and our disadvantaged. It was all of those social and cultural components that make Canada a very special place to live.

Those particularly Canadian advantages have already come under pressure because of our struggle to deal with the deficit this government inherited from its predecessors who had a quaint definition of economic boldness called "mortgage the future".

We as a government understood that these components of our rich and generous society would come under permanent pressure if we turned away from the challenge of the global marketplace. Our economy will simply not give us the social and cultural nourishment we have drawn from it in the past if we do not make adjustments to meet the imperatives of competing internationally in the future. We as a government have understood that.

From the beginning of our mandate we have pinpointed the new challenges abroad. We recognized the growing Pacific Rim capacity to export high quality goods at low costs. We knew there would be increased resource competition from the Third World even as some of Canada's resources were becoming more difficult to access.

We also saw the European countries and the Asians reducing trade barriers. Common markets were on their way at least as short or medium term bridges to open trade everywhere. It was a time to either get involved or get shunted aside.

We are involved and this legislation to strengthen the Export Development Corporation is an important step in the government's economic agenda to encourage more trade beyond the North American marketplace.

Our exports are climbing. All members will have rejoiced at last month's trade surplus but there is still plenty of room to grow. Canadian firms are looking beyond the U.S. marketplace to Mexico. This is another lucrative marketplace that will open up under the NAFTA.

Government Orders

We have to look beyond Mexico as well. The global marketplace has undergone a huge transformation since the Export Development Act was first brought in. Minor amendments to that legislation in the 1970s and 1980s updated the act but nobody could have foreseen the scope of change that would take place in the coming years.

The revamping of the Export Development Corporation, Canada's official export credit agency, is an important part of the national initiative to make Canada a more powerful player in the international marketplace. At the core of that initiative of course is the private sector but this Parliament must play a supportive role if this mission is to be sustained. That is why I encourage all members to support Bill C-118.

In concluding I move:

That the question be now put.

Mr. Vic Althouse (Mackenzie): Mr. Speaker, I wonder if the hon. member would care to give us the proportion of business that the Export Development Corporation has been doing in Europe, Asia, the United States and so on, so that we can see where its efforts have been directed.

• (1635)

Mr. McCreath: Mr. Speaker, I appreciate my hon. friend raising the question. I do not have exact figures in my head but I would be more than pleased to get them and share them with my hon. friend.

I think what is important to observe and to take cognizance of is the outward looking approach that this government has taken of which I spoke in my general remarks. We hear a great deal these days about the free trade agreement and about NAFTA but in actual fact this country has a number of trade initiatives looking in a variety of directions: the Asia-Pacific initiative that has been taken; the strengthening of relationships and the continuing negotiations with Europeans; and the Caribbean area and NAFTA present tremendous opportunities for growth. As I am sure my hon. friend is aware, there is so much enthusiasm throughout the world for the concept of NAFTA that we have a great number of countries interested in joining it. I know all members are aware that we have had approaches from various Latin American countries, like Chile for instance, that are interested in joining the NAFTA.