

signed in order to foster among other things the setting up in our areas of industrial infrastructures. This is another initiative put forward by this Government to encourage industrial expansion and promote SMBs.

All those measures taken in a relaxed and harmonious atmosphere have had a most beneficial impact on our economy and what I might call the "troups' morale".

I spent all of last week in my constituency, where I had the chance to take the pulse of the people, not only of industrialists and workers, but also of all those men and women who on the surface are very remotely involved in that sector. The response was unanimous. The feeling is the same everywhere. Now they can relax! Now, they see the light at the end of the tunnel. But those initiatives, Mr. Speaker, are but a first step. With the legislation now before us, we are taking another step along the road to the summits of excellence which Canada has every right and every duty to look forward to.

That goal is apparently being lost from sight. Too many years of mediocrity, too many years of unhappy results have made us forget that Canada can have its place in the sun. Not in the shadow of another country, but in the full light of day, side by side with our partners from around the world—the Americans, the Japanese or the Europeans. Too many years of neglect under a Liberal administration have led us to forget that we must look far ahead and set our sights high. Such are the secrets, such is the recipe for success. Still, we have let them gather dust.

However, the clean-up has started, and times have changed. With the help of measures like Bill C-23, we have rediscovered the recipe and we can once more aim at those summits. Because with a legislation such as this, our economy can not only tap the international resources to strengthen itself, but it can also turn directly to our national heritage.

I am indeed a bit surprised that our Liberal colleagues would oppose this Bill which promotes Canadian participation in our economic recovery, as this is precisely what they were asking so vehemently a few days ago when Bill C-15 was under consideration.

However, we should not be too upset, Mr. Speaker, because it is not the first time that the Official Opposition contradicts itself. We can see this contradiction in statements like those of the Liberal critic for regional industrial expansion about the 1 per cent fee being charged. He seemed to be suggesting that this fee would be charged every year. This is false, Mr. Speaker, and I fail to understand why the Official Opposition would want to put such doubts in the minds of Canadian men and women. This fee will be charged only the first year and it only affects the return by 0.25 per cent over the average term of a loan, which will do nothing to discourage lending institutions from taking part in the program.

As for the allegations by one of the more vocal Members of the Opposition that the banks will not agree to share 10 per

cent of the losses incurred for guaranteed loans, I wonder how the Hon. Member for Hamilton East (Ms. Copps) can presume such a thing when we know from experience that the losses have been relatively low in the past. The risk taken by the banks is therefore minimal compared to the benefits.

However, these trivialities brought up by Hon. Members opposite make me digress. Let me come back to what I was saying.

Bill C-23 will be an excellent tool to help our national economy which is now on the rise. We must not follow the example of Sisyphus and let the stone roll back down the hill. We would then have to start all over again. This is exactly what would happen if we did not approve this Bill immediately. We would have to start all over again. One of the main purposes of this Bill is to provide supplementary funds to allow the banks to continue to administer the program until March 31. Is it our fault if lenders and borrowers have confidence in this program, which meets a real need, and if they make use of it?

Interrupting this program, even only for six weeks, even only for one week, even only for one day, would be enough to destroy all the confidence which surrounds it and which is the main reason for the success of a service which has amply proven its usefulness since its implementation 24 years ago by the Conservative Government led by the Right Hon. John Diefenbaker. Mr. Speaker, any interruption in this program would undermine the efforts made by people throughout the country to promote economic recovery.

Indeed, why dillydally? Why not pass this bill immediately? In addition to the sense of continuity I have just described, a clear evidence of the trust we have in the business sector, the other aspects of the Bill only show plain common sense. This bill does not radically alter the current program but only makes it more consistent with the economic realities of 1985. It simply recognizes the role of each economic sector. Thanks to a deeper involvement, the banks will feel more comfortable while relying on a firm government support.

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In addition, the bill will enable small businesses to expand and to diversify into research and development, which is so essential for the growth of our economy and its adjustment to world markets.

Through the comprehensive measures advocated by our government, Canadian businesses will now have the means to devote part of their energy to research and development. This sector has been neglected for too long. In 1968, Canada allotted 1.3 per cent of the its Gross National Product to R&D. Fifteen years later, that percentage has remained unchanged while our economic partners throughout the world doubled or tripled their investments in that sector. During that period, strangely enough, Canada has known stagnation. We have spent less per capita for research and development than