had a sufficient response from the minister to questions regarding small businesses and what he is prepared to do to provide stimulus and incentive to people to carry on. In many small family businesses that I know, members of the family are working to make ends meet. In many cases this is much less rewarding than working in a large company, working as a civil servant or, for that matter, working as a member of parliament, because the work is carried out by family members. Also, the few employees in a small business are not paid overtime, they do not get programmed holidays nor do they get indexed pensions.

● (1632)

I am interested in the fact that small businesses are usually the beginnings of pools of capital which could ultimately be available to Canadians to invest in our country. In his remarks at second reading of this bill, the minister said he wanted to stimulate private investment. But we are all aware that small companies generally die with their owners; they generally die with the family or with the individual who had the initiative to get a business going. In this world where capital is so vital to jobs and to building a business, the fact of the matter is that when a small company goes out of business, instead of going on to employees, members of a family or others who might continue the business, the assets or shares usually go to a larger company. The minister knows very well that larger companies generally do not die. Companies like Imperial Oil and the big companies of this country go on and on; they have nothing to do with the life of any particular individual.

The point about farms was well made by the hon. member for Medicine Hat and the hon. member for Red Deer. Farms are vital to this country. They are the best examples of small business in Canada. They are the best examples of small family businesses, but in small businesses other than farming there are equally as many concerns and there is equally as great a need.

The minister took issue with the comment made by the hon. member for Red Deer that $5 million was no longer small business. That $5 million might be the investment only. The minister is concerned about jobs. These days an investment of $5 million would probably mean jobs for no more than 100 people. I do not know whether a business employing 100 people is a small business or a big business, but I think there is far too much concern on the part of this government that somebody in Canada is going to make money for a change. "Profit" is still a dirty word.

I think the minister owes it to the House to tell us what he intends to do to encourage Canadians. He has all kinds of answers about dividend credits and things of that nature. That is important. But small businesses with investments of $2 million, $4 million or $6 million are not concerned about dividends. Dividends have nothing to do with their motivation. They are trying to build their assets. They are concerned about building profits and creating jobs. I think the minister is interested in creating jobs, too, but I have not seen any initiatives on his part which are meaningful in creating jobs.

[Mr. Bawden.]

The development of small business is not a short-term proposition. It cannot be dealt with on a "turning the tap on" "turning the tap off" basis. We must have long-range programs which will enable the ownership of companies to be Canadian, because often when a small business is sold, it goes to foreign owners. If it has been successful and it does not go to foreign owners, it is bought up by big business. This government has a well advanced program for eliminating small businesses as well as eliminating Canadians as owners, principal shareholders or controlling shareholders of their own companies.

The minister owes it to the House to tell us what his long-range plans are and whether he has anything meaningful to offer in this area. I think he will have to hurry, because I do not know if this minister will have a chance to present another budget. Perhaps he will be replaced, or perhaps he will soon be sitting on the other side of the House.

Mr. Ritchie: Mr. Chairman, can the minister give us a rough idea of how much the capital gains tax brings in each year? If he cannot give us that information now, I would be grateful if he would give it to us at some later time. Second, how much does the minister's department estimate is involved in these tax changes? How much is involved in this roll-over? How many cases might be involved in a year, or were perhaps last year, and how much money is the government going to forgo based on last year or previous years?

Mr. Chrétien: Mr. Chairman, we have not made studies to assess what will be the loss of revenue as a result of introducing this roll-over. We do not make that type of study, and it is not extremely important.

Mr. Ritchie: Would the minister try to obtain the figures as to how much the capital gains tax brings in per year?

Mr. Chrétien: We have already answered that question, but I can provide the information later. I do not have it in front of me. This question was already answered in the debate, but I will try to find it out again and give the information to the hon. member.

Mr. Stevens: Mr. Chairman, the Minister of Finance must agree that there is considerable concern in this House about the welfare of farmers and small businessmen, especially in relation to the implications of many of the matters dealt with in this bill. In view of this concern, and bearing in mind that the minister has ruthlessly gagged this parliament and prevented any type of extensive debate by bringing in his closure motion, would the minister consider making a special reference to the Standing Committee on Finance, Trade and Economic Affairs so that the committee could deal with possible amendments to the Income Tax Act in order to resolve some of the problems which have been outlined here today which are faced by farmers and small business people in Canada?

Mr. Chrétien: Mr. Chairman, I said to the Canadian Tax Foundation meeting the other day that I was planning to introduce a new system which would perhaps be more appro-