

If the next year that became \$40 million you could at least have a broad general discussion on it without going into intimate details of what they paid. Views could be expressed as to whether this was not pretty extravagant, and so on.

Senator LAMBERT: The competitive position of Polymer, would not it be an exception amongst crown corporations?

Senator McCUTCHEON: Polymer is one, Eldorado another, and Atomic Energy of Canada another.

Senator LAMBERT: There are no competitors.

Senator McCUTCHEON: Across the border there are a lot of them.

Senator LAMBERT: I think there is a good deal of interchange, anyway, from a scientific point of view. I would think you are over-stressing the competitive character. After all is said and done, it is a public institution. It is really run as a private institution and shows a profit, but I think—

Senator McCUTCHEON: All I am hoping is it can continue to be run as a private institution.

Senator CROLL: There is some difference between agency and proprietary.

Mr. HENDERSON: Yes, that is under the act.

Senator CROLL: For instance, let us take the National Harbours Board, which is agency, and I will take Polymer, for no other reason than I have it in front of me. Polymer needed some money and went out and borrowed it.

The CHAIRMAN: On its own credit.

Mr. HENDERSON: Yes, that is detailed here.

Senator CROLL: The National Harbours Board cannot go out and borrow on its own credit in the same way. It must come to the Government.

Mr. HENDERSON: Yes, that is right.

Senator CROLL: That is the point. You have two kinds of crown corporation. So, under our understanding, one has authority to borrow from the outside quite properly, and runs a good business and is not subject to review; whereas the other one—

Senator ISNOR: There is a difference there.

Senator CROLL: No, no. I am just saying one has to come to the Government and is reviewed, whereas the other one does not and is not. I know of no distinction between what they are doing. I am not interested in that.

Senator McCUTCHEON: There is a great distinction, surely, in what they are doing. Polymer is engaged in a business which, in normal times, the Government should not be engaged in at all; whereas the governments will always have to be engaged in harbours. There is the essential distinction.

The CHAIRMAN: Of course, it is possible that even Polymer will have to come to Government for a capital loan, if the amount required is beyond its own resources.

Senator McCUTCHEON: That is possible.

Senator O'LEARY (*Antigonish-Guysborough*): Where did the initial capital come from?

The CHAIRMAN: The Government.

Senator O'LEARY (*Antigonish-Guysborough*): How much has the Consolidated Revenue Fund received back of that?

Senator McCUTCHEON: Three or four times the original capital.

Senator O'LEARY (*Antigonish-Guysborough*): Not in every instance.

Senator McCUTCHEON: No, but we are talking about the one company.