

Hon. Mr. Grosart: Yes; and Senator Molson has provided me with a good excuse for being unable to find it. It is not in my copy of the bill.

Hon. Gunnar S. Thorvaldson: Honourable senators, I have a very few remarks to make on this bill. Senator Leonard told us that the bill results from an investigation made by Mr. Douglas Gibson, who is well known to most of us as an eminent Canadian, an expert on the problems of Canada's export trade. I am sorry that I have not read the report, because I am sure it is very worth while.

I do not criticize this bill, because I think that everything the Government can do to assist our export trade is of great value to the country. There has been an amazing increase in the international trade of this country over the last ten years or so. I am quite astounded, in fact, by the increase in exports that we see from the figures year by year.

In going through this bill I have cause to wonder what is in it that was not included in the act which it supersedes, namely, the Export Credits Insurance Act.

With respect to our external trade over the past few years, I think we should recognize the fact that the greatest impetus our export business received resulted from the devaluation of the dollar in 1962. From that time on this country really started to go ahead in international trade, as all who have studied the trade figures during recent years will perceive.

I really have only one point to make in respect to such matters as this. All Canadian Governments have at all times done a great deal to promote exports. We have trade agencies all over the world which are manned by good salesmen and excellent people. But there is a tremendous resistance in every country to buy the manufactured goods of another country. From talking to some of my friends in the manufacturing industry of this country I have been absolutely amazed to hear of the resistance of importers in the United States, particularly to purchasing the manufactures of this country; the resistance they show to the salesmen of the Canadian manufacturing industry when they try to sell in the United States market. I feel somewhat humble when I hear stories of U.S. companies simply refusing to allow Canadian companies to bid on their requirements. Far too much of that occurs.

I am sure that anyone who is associated with industry, and who has attempted to export his manufactures, has come up against

this problem. Consequently, I hope that the Export Development Corporation will be able to do something to lessen the resistance of foreign consumers to Canadian manufactured goods.

It is all very well to be proud of the quantities of our exports, but we must realize that most of the exports from this country are of natural products. Unfortunately, all too little of our exports consists of fully manufactured goods. I have always been a good friend of the United States, and have been associated with American companies who do business in this country and with other foreign companies. We in Canada give every possible privilege and sense of equality to American capital that wants to come to Canada. We have always done so, and we still do so. However, in speaking on this bill I want to take the opportunity to register a sense of grievance to private business in the United States that is resisting so greatly the acceptance of Canadian manufactures. I do not know whether it is possible by some kind of public relations effort through a bill of this kind to try to ameliorate that thinking or that type of attitude. Perhaps we might discuss that when the bill comes before the committee. Speaking especially of companies who require to buy manufactured goods, I hope that our friends to the south do not continue forever to display a bias against goods merely because they are foreign rather than United States made.

Hon. T. D'Arcy Leonard: Honourable senators—

The Hon. the Speaker: I must remind honourable senators that if the honourable Senator Leonard speaks now, his speech will have the effect of closing the debate.

Hon. Mr. Leonard: Honourable senators, I wish to speak for only a minute or two to answer the questions that have been asked.

First, the honourable Senator Grosart, with his usual perspicacity and pertinent remarks, touched on some aspects of this bill which are important. He asked about the amount of liability. The annual report as of December 31, 1968, contains a report of the Auditor General, Mr. Max Henderson, so that we can be sure the t's are crossed and the i's are dotted. There is a footnote to the balance sheet saying:

The liability of the Corporation under contracts of insurance entered into on its own account...outstanding as at December 31, 1968, amounted to \$194,137,000. ...entered into under section 21...