

ment? When will it be and who will it be? How soon will the announcement be made?

**Right Hon. P. E. Trudeau (Prime Minister):** Madam Speaker, the Hon. Member will know that the Minister of Fisheries deals with fishery problems in every Province of Canada including Newfoundland. Problems with the offshore, if the Hon. Member is looking at energy, are dealt with by the Minister for Energy for Canada. I would not think it fitting to suggest that this Cabinet is not dealing with Newfoundland's problems because there happens to be no Minister from Newfoundland at this time.

The Hon. Member should be better informed himself of these problems when he suggests that it is the federal Government that has put the companies into receivership. He knows full well that it is the banks that have put the companies into receivership because the provincial Government has not been able to find satisfactory an agreement proposed by the federal Government to solve the problem. Therefore, the banks acted on their own. They did not act on behalf of or at the instigation of the federal Government.

**Mr. Crosbie:** Madam Speaker, while the Prime Minister was in the Greek Islands, I was in my own island, Newfoundland, and I know what is happening in Newfoundland. The fishing industry is a failure. The offshore industry is paralysed. Truckers who take frozen fish from Newfoundland and bring back fruits and vegetables are now stopped from doing so. They have not been paid. There is an economic crisis.

#### AGREEMENT BETWEEN GOVERNMENT AND BANK OF NOVA SCOTIA

**Hon. John C. Crosbie (St. John's West):** Madam Speaker, it has already been admitted that there was an agreement between the Government and the Bank of Nova Scotia. Will the Prime Minister produce the agreement between the Government and the Bank of Nova Scotia? Why has the Government permitted or directed the Bank of Nova Scotia to put these companies into liquidation and to cause the problems which are now under way, particularly when the main company, Fishery Products Limited, is owned and controlled by the Canada Development Corporation, a federal company incorporated by the House? Why is the Prime Minister acting to expropriate shares owned by the CDC and to cause these problems by means of a conspiracy with the Bank of Nova Scotia?

**Right Hon. P. E. Trudeau (Prime Minister):** Madam Speaker, the Hon. Member talks about an agreement with the Bank of Nova Scotia. I am informed by the Minister of Fisheries and Oceans that confidentially a copy of that agreement has been shown to Mr. Peckford. He knows the content of it and it would be for him to object or to make remarks about it.

In so far as agreements that we have made are concerned, the Hon. Member will recall that the Minister of Fisheries and Oceans did sign an agreement with Mr. Morgan, the Minister

of Fisheries for Newfoundland—two agreements as a matter of fact. They were repudiated by Premier Peckford, and I think, in fairness, that if the Hon. Member was really on his island and not dreaming, he would know that one does not have to speak Greek in order to realize that Mr. Peckford shares the blame for the disaster in the fisheries industry.

\* \* \*

#### SPECIAL RECOVERY CAPITAL PROJECTS PROGRAM

##### TARGET STARTING DATES

**Mr. Nelson A. Riis (Kamloops-Shuswap):** Madam Speaker, last week the Government admitted that the recession in Canada was not entirely caused by world-wide pressures but that some of its own policies had helped to deepen the recession here in Canada. Considering that the recession was many times more severe in Canada than in the rest of the industrialized world, I must say, Madam Speaker, that this admission came as a welcome change in the Government's approach to the truth.

My question is directed to the Prime Minister. Last Spring the Government approved 270 special recovery projects. The idea was to create jobs which were to be implemented in early Spring or early Summer. As of last week, Madam Speaker, the Government had only begun 13 of these 270 projects. I would ask the Prime Minister when the Government is going to begin to act.

**Hon. Donald J. Johnston (Minister of State for Economic Development and Minister of State for Science and Technology):** Madam Speaker, I have the designated responsibility for the program in question, the Special Recovery Capital Projects. The target for those projects was that they would be begun within six months, which is towards the end of October, and that the expenditures would be made, for the most part, to the extent of 60 per cent at least within two years. That could be March, 1985. I am very pleased with the progress that is being made. As Hon. Members know, these projects were part of the package put forward by the Minister of Finance and were specifically designed not only to create jobs in the short term but to provide much needed economic infrastructure in a number of areas. The jobs were selected on the basis of those criteria.

There are now, a total of 270 projects, Madam Speaker. Originally there were to be only 100. These have been broken down into activities from coast to coast which are currently providing economic stimulation in a wide variety of sectors, and I hope that Hon. Members on all sides of the House share our enthusiasm for these jobs and recognize how important they are and were to the Canadian economy especially during this period of recession from which we are now emerging. In fact they make up a very substantial investment package during a period when investment intentions of Canadians have been shown to be particularly low.