

The Address—Mr. Gillespie

today to 15 minutes. If that is agreeable, perhaps we could make that an order of the House.

Mr. Stanley Knowles (Winnipeg North Centre): Mr. Speaker, we agree to this. I think it was also part of the understanding that overtime would be taboo.

Mr. Speaker: Is this agreed, including the taboo?

Some hon. Members: Agreed.

Mr. Speaker: It is so ordered.

SPEECH FROM THE THRONE

[English]

CONTINUATION OF DEBATE ON ADDRESS IN REPLY

The House resumed, from Friday, March 8, consideration of the motion of Mr. Stollery for an address to His Excellency the Governor General in reply to his speech at the opening of the session.

Hon. Alastair Gillespie (Minister of Industry, Trade and Commerce): Mr. Speaker, I join with other members in welcoming the Governor General and his lady to Rideau Hall. I also congratulate the hon. member for Spadina (Mr. Stollery) and the hon. member for Sherbrooke (Mr. Pelletier) for so eloquently moving and seconding the Address in Reply to the Speech from the Throne. By so doing they demonstrated the good fortune of their own constituents and of the Liberal Party.

In the time allotted to me I shall talk about some initiatives taken or soon to be taken by the government to further assist Canada's industrial development.

As you know, Mr. Speaker, a great deal has happened since we met to debate the last Speech from the Throne. Canada has joined 101 other trading nations through the Tokyo round of multilateral trade negotiations in seeking to further liberalize world trade.

You will recall the industrial development policy framework that I have spoken about on numerous occasions. It involves objectives, a coherent set of industrial policies, and particularly strategies for particular industries. I think that during the course of this past year we have made substantial progress in the development of a coherent set of industrial policies and in formulating particular industrial strategies for particular industrial sectors. I think that as a result we have helped to build a stronger industrial base, and a stronger industrial base for Canada in the years ahead.

The House has also passed the Foreign Investment Review Act which, after its impending proclamation—I emphasize that proclamation is impending—will ensure by law that future foreign investment is to Canada's significant benefit. It will give to Canadians greater control over their own economic future.

Hon. members are aware of the important role that the Export Development Corporation has played and will play in providing competitive financing to enable the export of

[Mr. Foster.]

Canadian capital goods and related services to take place. They should also be aware of the direct benefits this brings to Canadians through the development of technology and the direct or indirect assistance to hundreds, indeed thousands, of Canadian small businesses. Hon. members will recall that last April the House passed an interim bill raising the lending ceiling for long-term financing by the Export Development Corporation to \$1.5 billion. At that time I referred to the preparation of a more comprehensive bill. The forthcoming bill should provide ceilings sufficient for the corporation to operate for a number of years into the future. I look forward to speaking on and elaborating this topic during the second reading debate.

Small business is vital to our future industrial development and economic prosperity. It, too, will be greatly assisted by the establishment of the independent Crown corporation to be called the Federal Business Development Bank, as outlined in the proposals I made to the House last July. By building on the strengths of the old Industrial Development Bank and our highly successful counselling assistance to small enterprises program, the FBDB will be designed to meet the three greatest needs of small business, namely, access to expanded and more flexible financing, management counselling and training, and information on how to take advantage of other programs and services. The enabling legislation will be introduced this session.

As a result of initiatives taken by the federal government and the Western Economic Opportunities Conference, we are working in close co-operation with the provincial governments involved to make possible the greater industrialization of western Canada by taking greater advantage of its tremendous wealth of natural resources.

We have made progress in other areas. For instance, my department has decentralized and strengthened its regional offices in order to bring our services closer to businessmen. We are moving as well into the future through the introduction of the metric system. I shall be introducing a joint resolution in both Houses of Parliament during the present session to seek approval of a time table for Canada's conversion to the metric system.

Today, Mr. Speaker, I should like to concentrate my remarks on the further upgrading of Canada's resources in Canada prior to export. Since confederation, Canadian governments have wrestled with the problem of how to maximize Canada's benefits from our abundance of natural resources. It has always been generally agreed that our economic returns would be higher if we processed more of our resources here at home. There has been agreement, Mr. Speaker, but not a lot of action.

Since confederation, Canada, essentially, has followed some form of John A. Macdonald's old national policy. It was, essentially, a high tariff policy, building a wall behind which Canada's infant manufacturing industries could be protected from the competition of their southern competitors.

The old national policy worked reasonably well for the first 50 years. Increasingly, however, if we look back over the past 50 years it will be seen that Liberals were becoming apprehensive about the effects of protective tariffs on the efficiency and entrepreneurship of Canada's manufac-