

Export Development Act

in the drafting of this Bill concerns the accountability of a Crown corporation to the Parliament of Canada for the tax-payers of Canada. The board of directors could be dominated by people from outside the private sector, by people from the Public Service, and this could remove the accountability of the corporation and the ability of the people of Canada, who put up the funds, to control or have knowledge of some of the actions of the Government.

At the moment I am deeply involved in another method of exporting dealt with in Bill C-155, which is taking up a considerable amount of time. On this side we recognize the value of export and the need for Canada to grow as an exporting nation. We must make up the lost ground of the last two or three years with our major trading partner, the United States. Most of us feel that 70 per cent is the amount of our trade with the U.S. As a matter of fact, about 65 per cent to 66 per cent of Canada's trade is done with our friend and neighbour to the south.

● (1125)

We will be pleased to assist the movement of this Bill. We will be pleased to assist in any amendments if, Mr. Speaker, we can be assured that the people of Canada, through the Parliament of Canada, have made the Export Development Corporation accountable for its actions, accountable for its funds, accountable for its liabilities and that there is no concern on this side that something may be running amok and we would have to find that out at a later date. If we could be assured of those things, Mr. Speaker, as my colleague, the Hon. Member for Mississauga South, has put forward in his some seven amendments, we would be only too happy to support the facilitation and movement of this Bill through the House of Commons.

I hope to take part in the debate later on, Mr. Speaker, but now I would like to compliment my colleagues on this side who have served on the Committee over the many, many hours of debate which culminated in the Bill coming to the House at report stage. I would like to thank them for their endeavours.

Hon. Sinclair Stevens (York-Peel): Mr. Speaker, in speaking to this suggested amendment which I had the honour to second just a few moments ago, I am pleased that the Minister of State (International Trade) (Mr. Regan) is here in the House. What we are dealing with here is the ultimate responsibility of the Secretary of State for External Affairs (Mr. MacEachen), and I am certainly pleased that the immediate Minister of State (International Trade) is with us. I would like to stress that I believe that when we get into questions of trade, we must also think of aid to the developing world. I say that because I feel that we in Canada, have been quite negligent in accepting the reality that perhaps one of the most meaningful things that you can do for many of the countries in the developing world is not so much to give aid, but to trade with them.

Country after country of the so-called poor nations, when you visit them, will tell you: "Rather than give us handouts, it is preferable that you, in a meaningful way, trade with us. Buy

our products and we, in turn, will be more than willing to buy what you would like to sell us." I say that because I believe it is very relevant to put that into the context of the activities of the Export Development Corporation. I do not feel that anyone in this House—certainly if there are, they are few in number—would disagree with the concept of export financing, if it is needed.

It is often stated that export financing is indeed needed if we want to remain competitive with our rival, competing nations, be it the United Kingdom, France, the United States or whatever. I am willing to accept that, in a rather haphazard, disorganized way, there has been a lot of undercutting in order to get trade by some of the other industrial nations. As long as I have been in this House, I have always been told by Ministers of Industry, Trade and Commerce, if that happened to be the Department handling the Export Development Corporation, that we in Canada have been urgently requesting and trying to get agreement with other nations to ensure that so-called concessional financing will not get out of control and be overdone.

Having said that, I would like to stress two points. First, I believe that if that rhetoric is true, we must never let up on trying to get better understandings with competing industrial nations to ensure whatever financing we have to route through some agency such as the Export Development Corporation will not be concessional financing. Because if we as a country get into the position where rather than selling competitive goods or services we are really selling finance to some other area of the world, I suggest it is a fool's type of game to get into and in the long run the mounting debt that will roll up in the name of Canada will be extremely difficult to handle.

● (1130)

The Acting Speaker (Mr. Corbin): Order. The Chair hesitates to interrupt the Hon. Member, but we are now debating an amendment proposed at report stage and the Chair should remind all Hon. Members that remarks must be strictly relevant to the amendment before the House. I have been following with some attention the remarks by the Hon. Member for York-Peel (Mr. Stevens) and my assessment of what he has been saying in the last three or four minutes is that he has been making remarks of a general nature about Canada's trade policies. I would invite him to relate his remarks to the amendment before the House.

Mr. Stevens: Thank you, Mr. Speaker. Being the seconder of the proposed amendment, I may have overlooked the fact that all Members in the House may not have read that amendment, which of course deals with this question of having more private-oriented directors on the board of EDC.

One of the most relevant things I think we can do in discussing that amendment is to give some background as to why we believe more private director-type personnel should be on the board of the EDC, and that is what I am trying to do. I am trying to indicate, if I may continue, Mr. Speaker, that it is in many instances trade more than aid that developing nations are looking for. Secondly, as I said earlier, all of us would