

try his dream because he cannot get adequate financing in the first instance.

That is what is wrong with this proposal.

The Acting Speaker (Mr. Paproski): I would like to bring to the attention of the House that we are now under Standing Order 74. The maximum time for speeches is 10 minutes with no questions or comments. I will now recognize the hon. member for Lambton—Middlesex.

Hon. Ralph Ferguson (Lambton—Middlesex): Mr. Speaker, I rise to speak today on Bill C-22, the Bankruptcy Act.

I recognize, as my colleague who spoke before me pointed out, that the act allows unpaid suppliers to retrieve goods from bankruptcy within 30 days. However, there are two very serious catches. If a farmer for example cannot get his product back, if there is any added value for example a meat packer declares bankruptcy and the cattle have already been processed, he cannot get the meat back. If a vegetable crop has even gone through a washer which is part of the processing process, the farmer cannot get them back or get paid for them. Or if grain is delivered to an elevator and dumped into one of the silos along with other grain it cannot be identified as the farmer's particular grain so therefore he cannot get it back.

I would think that these areas do have to be corrected.

As I think back to the other forms of legislation that offered protection in parts of Canada quite a few years ago, I think of the Farmers' Creditors Arrangement Act. It provided for many of the same recourses but was far more specific in terms of extensions of time to allow a herd of cattle in a feedlot to mature to market weight or crops to ripen.

But it also had recourse so the farmer could have schemes or arrangements. They could make compositions in addition to the extension of time, and if necessary, renegotiate a mortgage. That legislation also reflects clause 11(1)(e) of the Farm Credit Act, which also states that the act gives the corporation the authority. Under that authority, the corporation may make schemes of arrangement, compositions, extensions of time or renegotiate mortgages.

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I cannot understand for the life of me, with all the hardships in Canada today, whether it is the prairies or whether it is in central Canada or Atlantic Canada, why the Farm Credit Corporation is not using those provisions in the act to try to give some relief to those thousands of farmers across this country who are literally being forced off their farms in this financial crunch that has been brought about by the lack of attention of this government, first of all by the damage that is being done under the free trade agreement, and second, by the damage being done by export enhancement programs being used by our neighbours to the south of us.

Those export enhancement programs violate not only the spirit of the free trade agreement but also the free trade agreement itself, which is very specific and says that neither country will subsidize exports into markets of the other nation.

This government has not even called for consultations under chapter 18 of the free trade agreement, nor has it asked for compensation. So here we have a government that has ignored what is happening to us on the world markets, ignored the violations of the free trade agreement that are taking place, and have not even asked for consultations or compensation to help those farmers that are being forced off the land, and for not using the act as provided under the provisions of that act specifically chapter 11(1)(e) of the Farm Credit Act.

I also want to point out that there are other areas of grave concern to me and that is what is happening in our economy. Just yesterday I had some frantic telephone calls asking for help. "What can you do to help us, as small business people, who have ploughed our lifetime savings into not just a small business enterprise, but a business enterprise designed to renew the vitality and the growth of a small town?"

These young entrepreneurs in my constituency, in the township of Sombra, spent their savings which they had accumulated over many years to buy up the old stores and to renovate them. They made it into a tourist town. It is on the St. Clair River, with a ferry operation across to the state of Michigan, just a few miles from the city of Detroit in the heart of a potential tourist area of several million people. They spent their lifetime savings putting all of this together, restoring those old stores, having tenants come in who set up boutiques and gift shops, restaurants, all sorts of attractions.