

Fisheries

heavily subsidized. Consequently, this would be sort of a black eye to American fishing interests.

I am wondering whether there is more to the phrase "self-sustaining" than one would imagine. I have a feeling there is a great deal more behind this phrase than meets the eye. This is the reason I am a little concerned about it. Any fisherman in this country must wonder whether this phrase is used because of Canadian policy with regard to our fisheries or to comply with American policy. This question must be in the minds of many Canadian fishermen. I would like an answer from the Minister of Fisheries, his parliamentary secretary or the Minister of Industry, Trade and Commerce who is responsible for the proposed legislation. What is the purpose of this statement?

We can of course see that there is a clause in the bill that will allow the corporation, when set up, to borrow \$5 million. If one thinks in terms of the corporation surviving, one would say there is no danger of a great burden being placed on the fisherman because, under the provisions of this bill, the corporation may borrow up to \$5 million from the banks or the government.

However, Mr. Speaker, will there not be situations under which the government will have to guarantee that it will assist any aspect of the Canadian fishing industry in the event of an emergency? For example, in the 1940's, and later by a revision to the act in the early 1950's, the fisheries prices support board was set up. The purpose of the board was to assist any aspect of the Canadian fishing industry which at that time was lagging behind or was not in a good, viable position. Anybody involved in Canada's fishing industry, any member of parliament whose constituency is concerned with the fishing industry, can think back and recall a number of ways in which the prices support board has come to the assistance of our fishing industry.

On the one hand we have the prices support board which guarantees that under certain emergencies, given certain world marketing conditions, competitive conditions, and so on, it will assist in keeping alive any aspect of the industry until it can stand on its own feet. Of course, every fisherman, merchant and person involved in the industry wants this assistance to be available. Now, we have a proposed piece of legislation which seems to contradict that principle completely and says that in no circumstances will the government

take any action to assist the industry after the corporation is set up, because the corporation must be a completely self-sustaining entity.

There is no guarantee of any kind of government assistance under any circumstances, no matter how badly assistance may be needed. This strikes me as peculiar and I am wondering whether it is a case of the Canadian government setting high standards for this corporation. This is, of course, a very good thing because every fisherman and person involved in the industry wants the board to be effective. If this is the purpose of the legislation, well and good. We are saying to the corporation: Under certain terms of reference and responsibilities we want you, the corporate body, to stand on your own feet and conduct your own affairs. We want you to assume this responsibility and be a self-sustaining, viable entity. This is fine; this is a great ideal and is the sort of expectation any government should have in respect of a crown corporation.

• (8:20 p.m.)

But if the purpose of this objective is just to satisfy persons in other countries who have particular interests in fisheries and are not willing to state their own policy on their fisheries, then I am not in favour of it. In other words, I have a feeling that the Government of Canada is actually stating what is called a Canadian policy but it is actually only a reflection of some one else's policy.

There are several points on which I should like to elaborate. For example, I am wondering what interest a fisherman would have to pay on loans which he might receive from the corporation. According to the proposed legislation, the corporation will be given authority to make loans to any fisherman or to any person involved in the fishing operation. Likewise, of course, the government will be given authority to make loans of up to \$5 million available to the corporation, but there is absolutely no mention anywhere of the interest which is to be paid on these loans.

I am sure the government is not asking the fishermen or the corporation to go on a blind date. I do not think that any minister of the crown, apart perhaps from the Prime Minister (Mr. Trudeau), would enjoy this kind of activity, so why should we ask the fishermen of Canada to get involved in this kind of affair? So, I am asking the minister, in response to my inquiry, to make some reference to the interest rates which would be charged. Certainly, we are not going to charge any