## Nordion and Theratronics

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## NAYS

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• (1730)

Mr. Deputy Speaker: I declare the motion carried.

Bill read the first time and ordered to be printed.

# NORDION AND THERATRONICS DIVESTITURE AUTHORIZATION ACT

## MEASURE TO ENACT

Hon. John McDermid (Minister of State (Privatization and Regulatory Affairs)) moved that Bill C-13, an Act to authorize the divestiture of Nordion International Inc.

and Theratronics International Limited, be read the second time and be referred to a legislative committee.

He said: Mr. Speaker, I rise today to lead off debate on Bill C-13, which authorizes the divestiture of two Crown Corporations, Nordion International Incorporated and Theratronics. I hear the howling, the moaning and the groaning already from the New Democratic Party, the group that has held up the business of this House for two hours this afternoon for no apparent reason whatsoever. Now they are trying to shout down the Member who is speaking when we are debating a Bill.

Mr. Deputy Speaker: Perhaps we will wait a minute for those who must leave the Chamber to go to other business, then the Minister can begin.

Mr. McDermid: Mr. Speaker, before I get into a clause by clause review of this legislation, I would like to say a word about the Government's privatization program in general. It is a very important policy of the Government, one that plays a vital role in our over-all economic strategy.

When our Government came to office in 1984, we made a commitment to revitalize the economy so that economic growth could be strengthened and productive jobs for Canadians created. As you know, we have created over 1.5 million jobs in this country since we came into office in 1984.

One of the ways we have pursued this goal is through a major review of Crown corporations. Those corporations which were determined to be commercially viable and which were no longer required to meet public policy objectives were considered for privatization.

Significant progress has been made since the program was first announced in 1984. All or part of the Government's holdings in 16 corporations have been sold to the private sector, two Crown corporations have been transferred to territorial Governments, and eight entities have been dissolved. These transactions have resulted in a transfer to the private sector of approximately \$5 billion in assets and a significant reduction to the role of the federal Government in the economy.

One of the consequences of this has been an improvement in Canada's competitive position. Operating and financial performances of many of the corporations improved on being transferred to the private sector. I hear the NDP laughing. They think it is a great joke, when there has been improved employment in many of