

bit more intervention, but it would make us more credible in the markets.

There are billions of dollars all over the world waiting for Canadian technology, Canadian companies and the Canadian personality as such. That is why I am glad to announce that I am going to Iran next month. We are losing many markets because we are perhaps not aggressive enough.

This morning the minister of external affairs for Nigeria told me he thought Canadians were not interested because we had no spare capacity in Canada. I told him we have spare capacity and if he has any good projects in mind we will be delighted to consider them. We have good people all over Canada and some are interested in participating in such projects.

If we are to develop our business opportunities, we must develop the proper mechanism for expansion. One of the difficulties with which we must cope is known as the downside risk which is apparent when companies are involved in big ventures such as the Venezuela deal. Our Canadian companies can take so much of the risk on their own shoulders, but they have to consider the level of inflation.

● (1640)

Mr. Kempling: And changes of government in Venezuela.

Mr. Chrétien: There was no difficulty concerning the change of government. I am thinking of the Export Development Corporation's insurance plan which provides guarantees with respect to political stability. The difficulty has to do with the downside risk which involves inflation and factors of that kind. Therefore, I will need to develop a policy in this regard. I am thinking of bringing forward some kind of insurance scheme under which consortiums or big corporations will pay a fee and we will guarantee the downside risk. The risk will be spread over a number of projects. Perhaps we may need to pay out a little in connection with some projects, but we shall collect fees from other participants and the program will probably stabilize. I think programs of this kind have been brought forward in most countries of the world. Unfortunately, we have not done it in Canada.

Mr. Paproski: Is that how CIDA operates?

Mr. Chrétien: CIDA is a different operation. It is not a business. It is a billion dollar organization through which Canadians try to help some of the less fortunate countries of the world. I do not think that CIDA should be related too closely with business. It should be businesslike, wherever possible. At the same time, we should not run our charities as we would run a business.

Mr. Paproski: Charity begins at home; remember that.

Mr. Chrétien: I tell the hon. member that although we are encountering certain problems in Canada, few in Canada would trade our problems for those of any other country.

Some hon. Members: Hear, hear!

Canadian Trade Policy

Mr. Chrétien: The hon. member said charity begins at home. I suggest that the attitudes of some local governments, that of Alberta especially, are not an example of charity beginning at home.

Mr. Paproski: We do not spend our money foolishly.

Some hon. Members: Oh, oh!

Mr. Paproski: We know where the money is going. We double-check.

Mr. Deputy Speaker: Order, please.

Mr. Chrétien: How can the hon. member say that, in view of what has happened.

Mr. Deputy Speaker: Order, please. May I say that the minister will need the unanimous consent of the House if he is to continue, his time having expired. Does the minister have unanimous consent to continue?

Some hon. Members: Agreed.

Mr. Chrétien: Mr. Speaker, I thank hon members. I shall be brief since I know that others want to participate in this debate. I suggest to the hon. member opposite that the people of Alberta ought to remember that for many years the people of Ontario paid a higher price for oil in order to permit Alberta to develop its oil. That is sometimes forgotten.

Mr. Paproski: Mr. Speaker, it is not forgotten. We cushioned the rest of Canada from world oil prices. We in Alberta cushioned the rest of Canada from world prices. We do not forget.

Mr. Chrétien: I am glad to hear that, although some of us were wondering in the province had forgotten. Mr. Speaker, I wanted to make my statement and I am glad the hon. member was present to hear me. I ask him not to be so touchy.

Mr. Paproski: I am not touchy.

Mr. Chrétien: I have said all I intended to say. I thank hon. members for granting me an extension. In my enthusiasm I forgot to speak in French. Next time I shall deliver my speech in French.

Mr. Beatty: Mr. Speaker, would the minister permit a question?

Mr. Deputy Speaker: This can be done only with unanimous consent. Is there unanimous consent?

Some hon. Members: Agreed.

Mr. Beatty: Mr. Speaker, I thank my colleagues for giving unanimous consent and allowing me to ask my question, which is important. I listened with great attention to the minister's comments. He singled out the Waterloo area, my area, when expressing concern about jobs for Canadians. Since Kinney Shoes announced within the last 24 hours that it will close