

to table in this House of Commons the size of its payroll, the number of people working for it.

When loans, loan guarantees and projects by the Export Development Corporation are applied for, the Minister of Finance (Mr. Lalonde) has the absolute authority to say yes or no. In my opinion that opens the door to abuse immediately. We have to bring accountability back to this House of Commons.

A recent survey across Canada showed that people felt Parliament was irrelevant. I do not feel that Parliament is irrelevant. I do not feel that any Member on the government side or any Member on this side of the House wants to be looked upon as being irrelevant. The Export Development Corporation as it stands, if this Bill goes through, may borrow money in the name of the Canadian taxpayer and of his or her children without coming to Parliament and saying "Ladies and gentlemen, do you concur with the Export Development Corporation borrowing this kind of money for these kinds of projects?" I wonder what the people in my riding or, indeed, in any riding would say if they had a chance to review some of the projects and the money to be spent thereon by the Export Development Corporation?

This Bill could give the Export Development Corporation, whether or not it receives money from the Government, the right to borrow on the credit of Canada, on behalf of the taxpayers of Canada, to the extent of \$20 billion. Even if the House of Commons does not agree, even if the Minister of Finance does not agree, the corporation is given authority in the Bill to borrow on its own initiative \$20 billion. Indeed this will put Canadian taxpayers and their children further into debt. It sounds preposterous. It is like a man giving each of his sons a blank cheque and saying, "Go to it, boys." We are giving a blank cheque to the Export Development Corporation on the taxpayers' account. Not only that, the EDC, whether or not it receives money from the Government, has the right to borrow \$20 billion.

● (1630)

Just as serious and perhaps even more so is the provision in Bill C-110 whereby the Government can make loan advances which are deemed not to be commercially viable by the board of directors. In other words, the board of directors of the EDC may turn down a loan as not being commercially viable or proper, and the Government can step in and say to that agency, "You will make this loan". We can let our imagination run riot on that one for a moment.

In total the Bill will increase to \$62 billion the amount of money the EDC can borrow, lend or insure, without adequate parliamentary control. It doubles the authorized capital of the EDC. This means that the EDC can borrow up to \$20 billion instead of \$10 billion. There is a limit now of \$10 billion, and the Government wants to double it to \$20 billion. Doubling the authorized capital means that the EDC can insure up to \$20 billion instead of \$10 billion. Now the Government can make loans of an improper commercial nature, such as erecting another monument somewhere at the cost of \$15 million or

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\$20 million. It can do this to the limit of \$10 billion instead of \$2.5 billion. The way it was under the old Act, the Government could only waste \$2.5 billion, not \$10 billion. Now the Government may insure commitments which are of an improper commercial nature to a ceiling of \$10 billion instead of \$2.5 billion. It is ever escalating. Without coming to Parliament the Government will be able to increase its equity in the corporation to \$2 billion rather than the current \$1 billion.

What has been said over the years about accountability? Accountability is the bottom line. Each one of us in the House of Commons represents approximately 100,000 people. We are accountable to those 100,000 men, women and children in our constituencies for the way money is spent by the Government. What has been said over the past few years? Four years ago the Lambert Commission, in examining the bewildering array of Crown agencies, found that existing provisions for classifying them and for accountability for each category had been rendered obsolete. Also it indicated that if the resulting state of confusion was left unattended, it would seriously impair the value of these agencies as instruments of public purpose.

What did the Auditor General of Canada have to say? According to his report he said:

Parliament is becoming further isolated from an increasing portion of government activities. The growing practice of using Crown-owned corporations to conduct a widening range of government activities has so strained the capability of the existing accountability framework that Parliament may not be able to exercise its fundamental responsibility for overseeing receipts and expenditures of public funds.

Mr. Deputy Speaker: The Chair hesitates to interrupt the Hon. Member but his allotted time has expired.

Mr. Malone: Perhaps we could seek unanimous consent.

Mr. Deputy Speaker: He may continue with unanimous consent. Is there unanimous consent?

Some Hon. Members: Agreed.

Mr. Shields: Thank you, Mr. Speaker, and I thank the House for its generosity in allowing me to continue. I will try to wrap up in a few short minutes.

Let me return to the question of accountability and the quotation of the Auditor General, "... Parliament may not be able to exercise its fundamental responsibility for overseeing receipts and expenditures of public funds." In civic elections such as the ones that will be held in my Province next October, in school board and hospital board elections, the primary concern of the electorate in small and large communities is accountability—"Where is my tax dollar going, how is it being spent, how much have you received in taxes, or are you spending it wisely on my behalf?" We in the House of Commons represent people from coast to coast. The people out there do not understand or fathom \$20 billion. They understand \$500,000 or \$1 million, but when it gets to billions of dollars, it is just numbers. In fact, many of us sitting in the House of Commons do not understand what is a billion dollars. We are