

kinds of orders for material from other companies but it needs that venture capital.

What will happen if this Canada does not provide our small business people, our entrepreneurs, with a source of venture capital? I will tell you. Italy wants to buy this marble deposit. Italian business people will come in, buy it up and operate in Canada. We are sitting here with the resource on our doorstep. There are people who want to develop the company and help it to grow, who are willing to work long hours to make it go. However, while we are revamping our tax system—and these 400 pages are just a small portion of it—we cannot come up with a system of financial venture capital to help out this very important company.

**An hon. member:** We are tinkering.

**Mr. Hopkins:** We are tinkering, as my hon. friend says.

The minister mentioned that the government had three very cogent presentations about how it should handle venture capital, where it should get it, where it should source it and so on. He said that all three presented different views and one sometimes counteracted the other.

When that situation arises surely it is up to the Government of Canada to take a lead. That is why the Conservatives were elected to office. They were the ones who were going to help business. What is happening today? It is tough being a small business person out there today because there is going to be another 24.4 per cent increase in unemployment insurance levies. It has to be paid. It is there. The government is not going to pay its share. The government is not going to pay one cent toward the need for increasing the amount of money in the UI fund or help to overcome the \$6 billion deficit in the fund itself. It is going to leave it up to the workers of today and the business people to pay. That is an added burden.

In addition to that, small businesses have been inundated with other plans ranging from the office work of handling medical plans, filling out endless taxation forms, filling out endless forms for StatsCanada and everything else under the sun.

They are actually running a small office for governments, whether it be Ontario, the federal government or

any province in Canada and the federal government combined. Then they have their dealings with the municipality in which they exist.

They spend so much of their time and energy on paperwork that it lessens their ability to develop and enlarge their businesses, which would allow them to employ people.

We have a real challenge before us today with regard to the regional development program, the unemployment insurance plan and the Canada Assistance Plan. CAP is a tremendous plan and we have to ensure that it is in place for years to come. We have to ensure that medicare is in place for years to come and it will be much cheaper if we pay for it through taxation than through private medical plans. The Americans found that out. They pay about \$350 to \$400 a month for medicare coverage for their families under the private enterprise system.

Here in Canada we are very fortunate but we have to protect it. That is one area for which we should never really complain about paying taxes because the alternative is many times worse than the taxes to support medicare and the Canada pension system in this country.

I am not going to go into the details of the Canada Pension Plan requirements in this legislation. I do want to say that I note the Canada–Nova Scotia Offshore Petroleum Resources Accord Implementation Act. We had a Canada–Nova Scotia offshore resources agreement. I tabled that legislation in the House back in 1984.

Under this regional development plan I had occasion as chairman of the public accounts committee in the House of Commons to have the Auditor General's report before us. He was highly critical of the way money was spent under that plan.

No matter how you look at it, the more money you spend, the more tax money you have to raise. The old theory that a penny saved is a penny earned is not recognized very much today. However, it certainly is as valid today as it was 100 years ago. Do you know what that money was used for? It was used for the promotion of offshore development resources under Premier Buchanan, who is now over in the other place. They put up street lights, built streets, built bridges and all kinds of little things that were just fantastic. They built a harbour

### *Government Orders*