

Financial Institutions

Why do we have so many unemployed middle-aged and older workers in Brant? One very obvious reason is that we have suffered from the closure of White Farm equipment, and I think possibly of the imminent closure of Massey Combines. As I stand here at this moment, nobody seems to know just what will happen today or tomorrow or this week with Massey Combines Limited. The company has indicated that it is about to go into receivership unless it can be relieved of its debt burden or at least the debt burden can be postponed. That will mean another 500 to 700 workers laid off permanently in a city of some 75,000 people.

In addition, we had the Wabco plant closure in Paris, Ontario. We had another plant closure at Etatech in Brantford. Another company in Brantford, Trailmobile, is also undergoing some very serious adjustment programs at this time as it attempts to expand into the American market.

If we look closely at the industries I have mentioned, two prominent ones, Massey Combines and White Farm, were industries which had been trying to compete in a free trade environment for the past 40 years. Over the last 20 years we have lost some 5,000 jobs in the agricultural implement industry, owing mainly to free trade. I hope the significance of that sinks in across the way—free trade.

On the other hand, the auto parts industries are tied in with the auto assembly industries. They are not subject to the vagaries of free trade but to managed trade. We have created 4,000 jobs in industries related to the Auto Pact. Consequently, I think there is a very serious lesson to be learned in that regard.

I should like to know why the Government has been totally remiss in bringing forward what it promised to do two years ago, which was an older workers' adjustment program under the labour adjustment program that the Government terminated about a year ago.

I see that my time is up in that it is now five o'clock. I hope that I will be able to continue when this debate resumes at a later date. It being five o'clock, I understand that the period for debate is closed.

Mr. Hawkes: Madam Speaker, I rise on a point of order. This is the eighth straight debate on Budget and economic items. The Government side would be quite prepared not to see the clock for a few moments to allow the Hon. Member to conclude, if indeed we could have unanimous consent to move to a vote on the borrowing Bill, and tomorrow we could get on with a very important regional concern, the Western Diversification Fund.

If there is some predisposition on the other side, I simply say from the government side that, with unanimous consent, we would be quite prepared not to see the clock so that the Hon. Member could finish his speech, to have Private Members' Hour, and to have a vote at the conclusion thereof. That would be the suggestion.

• (1700)

Mr. Gauthier: Madam Speaker, I think that the Parliamentary Secretary should at least be factual. This is not the eighth day of debate on the Budget. This is the second day of debate on Bill C-109, which is a borrowing authority Bill. There have been perhaps five or six hours of debate thus far. There are still three hours to go before we even reach the eight hours of debate, at which time speeches will go from 20 minutes in length to 10 minutes in length, as is set out in the Standing Orders.

I do not think that the Parliamentary Secretary is too clear with respect to what he is trying to do. The Government is borrowing several billions of dollars. It would be an advantage to Canadians to know what the Government is planning to do with this money. I know that members of the Government are not interested in speaking about or explaining their points of view. But today members of the Opposition are at least trying to understand and put a clear message across to Canadians with respect to what the Government is intending to do with this money.

I invite the Hon. Member to participate in the debate and to tell us exactly what the Government wants to do with this money instead of trying to cut off debate.

Mr. Riis: Madam Speaker, I appreciate being recognized. I think that what the Parliamentary Secretary is suggesting is that we complete the debate on the borrowing authority Bill today. Considering that we have only had two days of debate on this matter and that the Government is asking Parliament's permission to borrow some \$25 billion, I think the taxpayers of Canada would like us to spend a little bit of time in attempting to determine how the Government plans to spend this money, particularly when it has not accounted for all of it in the Estimates. There are still some \$2.5 billion to account for.

The Acting Speaker (Mrs. Champagne): The Parliamentary Secretary should realize that the Chair does not have unanimous consent.

[Translation]

It being five o'clock the House will now proceed to the consideration of Private Members' Business as listed on today's Order Paper.

PRIVATE MEMBER'S BUSINESS— MOTIONS

[English]

FINANCIAL INSTITUTIONS

ADVISABILITY OF INFORMING DEPOSITORS WHEN DEPOSITS ARE UNINSURED

Mr. Nelson A. Riis (Kamloops—Shuswap) moved: