

Private Members' Business

Mr. Nelson A. Riis (Kamloops): Mr. Speaker, I have been looking forward to this debate for some time. We recognize that Bill C-93 is an important bill for a variety of reasons. It is one of the few opportunities we have in this House to discuss the role that Canada plays in international finance.

We recognize, as we enter into the global economy and enter into a shrinking world in terms of international trade, how important it is that Canada continue to play its expanded role. Perhaps we were not there physically, but certainly over the years a lot of us have recalled those beginning days with the creation of the IMF as a result of an agreement signed by the 44 nations at the International Monetary and Financial Conference of the United and Associated Nations held at Bretton Woods. Therefore the bill itself is often referred to simply as the Bretton Woods legislation.

On that day in July, 1944 it was recognized that the various countries had a role to play in ensuring countries an opportunity to participate in the development of international trade. At that time Canada's intentions were very honourable. But as my hon. friend who spoke recently indicated, the IMF participation in terms of international development in the last number of years has been suspect. The doctrine of the United States that has been transferred to the IMF has often visited upon Third World developing countries an agenda that was simply illogical for the tasks that they had to address.

We have a long list of Third World countries which, in order to receive support from the IMF, have been presented with an agenda of fiscal and monetary initiatives that they were required to take, to say nothing of other political, social and economic initiatives that were suggested in order for them to participate in any benefits that the IMF may in fact provide. That is really an imposition of a particular ideology, usually an ideology that reflects the world view of the United States, on a country that may be interested in pursuing a different economic approach or a modified economic approach to solve its particular problems.

When one looks at the details of the bill, again in recognizing we are at second reading stage—and it is at this point where we talk about the principle of the bill—I must say we have serious concerns regarding the principle of the bill, to say nothing of some of the issues that

are indirectly related to Canada's participation in the IMF.

I think we all recall in the news just recently when a number of Central and Latin American countries asked questions of the International Monetary Fund about whether or not, in terms of the overwhelming amount of foreign debt that they had accrued, they could continue on in terms of introducing the various so-called reforms that the IMF was making of them. I think any of us who have any knowledge at all of many of these countries recognize that the introduction of these particular IMF agenda items was virtually an impossibility if it was not going to cause even more undue hardship to the peoples of these various nations.

At that time the discussion started in Canada about our participation in the IMF, to what extent were we associating ourselves with the ideological initiatives being presented by the IMF, particularly on developing Third World countries.

That debate has been raging across the country for many months, and as we have an opportunity now to culminate that debate as we begin the processing of this legislation, may I suggest it is going to take a long time to move this legislation through the appropriate phases.

The Acting Speaker (Mr. Paproski): It being two o'clock, the House will now proceed to the consideration of Private Members' Business as listed on today's Order Paper.

PRIVATE MEMBERS' BUSINESS—BILLS

[English]

CENTENNIAL FLAME RESEARCH AWARD ACT

MEASURE TO ENACT

The House proceeded to the consideration of Bill C-258, an act respecting the establishment of the Centennial Flame Research Award to publicize the contributions to Canadian public life of persons with disabilities, as reported (without amendment) from a legislative committee.

Mr. Patrick Boyer (Etobicoke—Lakeshore) moved the bill be concurred in.