

Government Orders

Paul, without cutting services we provide to the community, and without increasing taxes.

I will go on to indicate that without proper long-term strategy this whole question of economic renewal is going to be ill conceived by both industry and the consumer at large.

On that note I would like to say that we are very fortunate to have the kinds of institutions we have in our society. I was quite impressed by a statement made in *The Ottawa Citizen* today by Helen Sinclair, president of the Canadian Bankers' Association, when she alluded to the fact that our banking industry is in good hands. Surely our banking industry is in good hands.

There is one item which I think the government should look at very closely, and that is the licensing of banks that are not licensed at home. This particular issue, I think, is cause for grief both within our caucus and the industry itself.

On that note, I would like to entertain some questions from both sides of the House.

Mr. Sergio Marchi (York West): Madam Speaker, I would like to congratulate my friend from Ottawa Centre for articulating not only his concerns in relation to the banking industry and the economic directions into which this country seems to be heading, but clearly articulating them on behalf of constituents from his riding to whom he is indeed very close.

The hon. member mentioned that what we need is an industrial strategy in this country, a strategy that certainly does not look backward but looks forward with a sense of strength and a sense of vision. I am just wondering if he can perhaps take a moment and share some of the concerns from an economic viewpoint that he has been getting and experiencing not only in his riding but in his travels across the country.

Why does he believe that the government has not moved on an economic industrial strategy, considering that back in 1984 the Prime Minister boasted that one of the reasons that he was elected, one of the reasons that he was standing and one of the reasons that his government was successful was that it was going to bring economic prosperity across the country? Yet, as he knows and my colleagues know on this side of the House,

we have never been through as bad and as demoralizing a recession as the one we are presently engaged in.

I look forward to hearing from my friend on these matters.

Mr. Harb: Madam Speaker, I want to thank my colleague for a very well put question. There is no question about it, my colleague is very well informed. That is why he is alluding to the fact that there is somehow—I really should not say a lack of vision because we all see, we all know—a lack of ability. I do not think there is the ability there. Maybe the will is there but there is a lack of ability.

What needs to be done in fact is to set up a policy. That policy should be a long-term one. There is a need to set up a strategy and that strategy has to be a long-term one.

I think more than anything that if one looks at the economic situation we are faced with, one would have to admit it does hinder the ability of anyone to move with any kind of a program. If we go back four or five years as it has been indicated in many of the Prime Minister's speeches, the question of research and development, the question of education, and the question of working in partnership with the private sector, are all good statements. But unfortunately, the actions of the government have not matched the statements of the government.

One cannot help but look at the areas, for instance, of employment and training. In his February speech the Prime Minister spoke about the fact that there is a need for a global approach to this whole question of training and retraining our work force so we can be competitive on the international scene.

I could not help but almost jump up when I looked at the constitutional proposals. I was somewhat puzzled to see that particular item was going to be handed over to the provinces. One would suggest that one of the most valuable resources in our society is manpower, our work force. The training and retraining of our work force are being passed to the provinces so they can deal with them.

How do you expect the have not provinces of Atlantic Canada or western Canada or certain other parts of our country that do not have the money or the resources to invest in the retraining of their work forces to do so? What will happen as a result of that? Not only will it increase the regional disparity between the provinces, but we will not be able to compete internationally. The