

widely discussed because of the impact of the media. It is possible to get public involvement in an issue within a relatively short space of time because of the instantaneous impact of the electronic means of communication. The government, as a result, instead of pursuing the even tenor of its way, mapping out its economic development program on a long-term, rational basis, is lured off the track in pursuit of will-o'-the-wisps. I feel that is the best description that can be applied to the present proposals of the government to establish the Canada Development Corporation.

It is an old idea. It is an idea that has broad support from the Canadian financial community, and from many members of the House of Commons. It appeals to Canadians because it is anticipated that through government initiative of this kind the ordinary man in the street can become directly involved, even if only on a limited financial scale, in the development of his country's rich resources. But this measure does nothing to make that possible. Instead, it runs at cross purposes to some programs already initiated by the government. This is characteristic of the government's approach to economic matters.

This bill is a political sham. It is window dressing, designed to remove the pressure caused by the concern widely felt in favour of Canadian economic nationalism. It is a diversionary tactic which the government hopes will conceal its responsibility for our critical unemployment situation, and for the declining economy in the underdeveloped areas of the country. The reaction of some government backbenchers to the remarks I was making before one o'clock would indicate that they are sensitive in this regard. I strongly suggest that they quit playing politics at this time and deal with the real problems of Canada.

**Mr. John Burton (Regina East):** Mr. Speaker, having examined the inadequacies of this bill respecting the establishment of the Canada Development Corporation, it was ironic to read a report in this morning's press, referred to earlier today, telling of the Prime Minister's (Mr. Trudeau) criticisms of the operations of the House of Commons. He was very critical of the work done by the opposition, and in one of his statements said that nine times out of ten during the daily question period the opposition missed their mark. I think the Prime Minister would perform a much better service for the people of Canada if he ensured that more of the legislation presented by the government was on the mark and dealt with the problems of the people. Certainly, the government has fanned badly, and indeed fanned totally by attempting to deal with some of our economic problems through the provisions of this bill.

When we are discussing this proposal to establish a Canada Development Corporation we are, in effect, considering Canada's future. At present we have a combination of social, cultural, political and economic problems, the resolution of which will have an impact on Canada's future. The fact is that many of us want to see a national identity established in Canada based on moral and ethical standards that take account of social concerns and

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sensitivities, as well as national aspirations and international considerations. In establishing such a national identity, it is necessary that we instal a sense of the principle of equity in our affairs and that we reject the manner in which the economic system has operated, as evidenced by present disparities and inequities. It seems to me that the Liberal party has a record in this connection of which it should not be proud.

For a long time the Liberal party has been committed to the principle of continentalism, of tying Canada closer to the United States, and of merging our economies together. We have no objection to normal economic relations with the United States. We want to have friendly relations with the United States. Very often the economic relations we have make good sense for the people of both nations, and when that is the case we want to promote the activities in question. But we must consider the direction in which our economy is moving now.

While the immediate implications of this bill will be primarily economic, it has wider implications in the national sense. Canada was established as a nation through the hard work of its people, despite formidable obstacles, but in recent years there has been abdication of responsibility by the government to maintain our Canadian nationhood or identity in such a way that we can develop our resources in the best interests of all Canadians.

• (2:20 p.m.)

It has also to be said that Canadian business has failed. For a long time it had operated under an umbrella of protection, behind various trade and tariff barriers. A rational case could be made for that type of development during the infancy stages of our nation, but we have left those stages behind us. Some time during the past 20 or 30 years Canadian businessmen made a basic decision which has had profound implications for all of us. Many of them, not all, decided to cast their lot in with larger American business concerns. They no longer considered the national interest. They did not think that their prosperity and power derived from political decisions taken by Canadian leaders and by the Canadian people in earlier times. They were no longer willing to pay their debt to Canadian society. They were only interested in the almighty buck, and they sold out the interests of the Canadian people and of the Canadian nation. What we have before us in the Canada Development Corporation will be another mark of failure. I suggest that there are inconsistencies and conflicts in the manner in which it has been set up which will make it impossible for the corporation to further the interests of the Canadian people.

I found the remarks of the Minister of Finance (Mr. Benson) of particular interest when he introduced this bill at second reading. First, he indicated his own confusion and then said that all of the opposition parties seemed to be in favour of the Canada Development Corporation yet against it at the same time. He completely missed the point, Mr. Speaker. Some of us are talking about a Canada Development Corporation different from that presented to us at this session, namely the one which