

All of us should be aware of these matters. I think we must adopt a strategy of what I call redistributive investment. Without some control over the direction of investment and without some planning these disparities will continue to exist.

In this connection, and not because we think the additional \$50 million proposed in the resolution is too much but because we feel it may turn out to be inadequate, I want to call the attention of the committee to a few figures covering private and public investment taken from joint publication of the Department of Trade and Commerce and the Dominion Bureau of Statistics. These figures show total private and public investment in the Atlantic region as a percentage of the average per capita investment in the rest of Canada.

In 1961 investment in the Atlantic region at the per capita rate was 72.5 per cent of the national average, in 1962 78 per cent, in 1963 72 per cent, in 1964 70.8 per cent, in 1965, 73.1 per cent, with the estimated figure for 1966 being 75 per cent. The actual figures per capita for those years were as follows: In 1961 the average for all of Canada was \$448 per capita and in the Atlantic provinces \$325. In 1962 the national average was \$469 compared with \$366 in the Atlantic region; in 1963 the national average was \$497 and in the Atlantic region \$358. The figures for 1964 were \$569 and \$403, in 1965 \$654 and \$478, and in 1966 the estimated figures are \$730 for Canada as a whole and \$547 in the Atlantic provinces.

• (4:00 p.m.)

There is another figure which I think is very significant and to which I should like to direct the attention of hon. members. I refer to the amount of investment which would be needed in the Atlantic provinces to bring their average up to the average of the rest of Canada. In 1961 the figure would have been \$233 million; in 1962, \$199 million; in 1963, \$271 million; in 1964, \$327 million; in 1965, \$350 million and in 1966, \$365 million. Even taking average figures we have continuing throughout the years a level of investment in which there is a considerable gap between the Atlantic provinces and what would be the average for the rest of Canada. The national average of course includes the Atlantic provinces and therefore the comparative figures I have given do not give a fair comparison

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between these provinces and others. Nevertheless, the gap rises from approximately \$200 million a year to \$365 million.

One will say that the \$50 million which is asked to be added to the capital of the Atlantic Development Board is but a trifle compared with the regular short-fall, if I may put it that way, of investment. I am informed that just the other day the Voluntary Economic Planning Board—hon. members will know that this is a voluntary board set up by the province of Nova Scotia—met at Truro and in an attempt to estimate the degree of productivity of industry and labour in that province said that it was roughly 75 per cent of the rest of Canada. I am not suggesting one can draw a direct statistical analogy between that figure which after all is only an estimate and the figure of the percentage of actual investment in the region, but I think it is very striking that the figure is roughly 75 per cent of the rest of Canada. I think it is obvious that if we mean business about ironing out these disparities we will have to raise investment in the order at least of the existing disparities in investment in this region.

I am well aware that this will not all be done by public investment. I am aware that the Atlantic Development Board and the federal government are only one instrument in this respect. Many other policies have to be co-ordinated to deal with this problem, but it seems to me that sooner or later in this house we must face the fact that the Atlantic Development Board is charged not only with making investments most of which, as I understand it, hitherto have come in the field of such fairly obvious things as power and transportation, which are fairly obvious needs in what is called the infrastructure.

I think the Atlantic Development Board has done wisely in putting into this field most of the \$100 million which has been made available to the board. There is, however, another aspect, namely, a study of what is necessary to promote economic growth. This will require a partnership between public and private investment. If we in this house from all parts of Canada really believe in a redistributive policy or a national policy for the growth of Canada as a whole, we will have to recognize that we will have to assist in investment to a degree which makes the amount set out in the present resolution relatively small and certainly an amount which no one in Canada should begrudge at all.