

between management, labour and the various levels of government.

Honourable senators, over the past couple of years we have all awaited, with varying degrees of optimism, the so-called Kirby report on the fisheries of eastern Canada. The report has been under constant review at both the federal and provincial levels, and as decisions are made and agreements are being concluded it is important for us to look at the basic issues.

One of the most important things for us to understand is that in many areas nature has decreed that the fishery should be a seasonal industry. In recent times there have been some notable pockets of prosperity, but perhaps more significant are the large areas of poverty. Few have done well, whether they be the fishermen, those working for the company, those working for the processor or those working in the fish plants. At almost every level the return has been too little. It is also true that, because of the recession, larger and larger numbers of people return to fishing just to get sufficient income to maintain themselves in an adverse economic climate.

As many honourable senators are aware, particularly those from the coastal provinces, the history of the fishery has been a history of boom and bust, of insufficient capital to adjust to new technology, and of insufficient return on capital to bring in new investment. Hence there is a need, at periodic intervals, for so-called government bailouts. What is needed at this time is a comprehensive plan that will restore long-term stability. This will not be possible unless the program is adequately financed by both the private and the public sectors.

● (1530)

There is no doubt that the fishery on the Atlantic coast can have hope for a new age and a new prosperity; but I emphasize that the ad hoc solutions of yesterday can never be the positive reality of today and tomorrow. We require, with great urgency, long-term, medium-term and short-term policies and programs.

Where do we want the Canadian fishery to be in the year 2000, 1995, 1990, or even 1985, and what are our reasonable expectations at home and abroad? In Atlantic Canada the fishery should be the most consistent and stable of all of our resource industries, and together we have a responsibility; we must be strong in our commitment to work towards that end.

I wish to say a word about housing, because I believe it to be the sector that has been most harrassed by the economic downturn. Indeed, output in this sector was reduced from close to 200,000 units in the early 1970s to approximately 100,000 in 1982.

We have to be aware that part of this downturn was caused by the fact that the demand for housing dropped because of what some called slower family formation, as well as slower growth in terms of population. These are but two of the indicators. But the real problem was the interest rates that caused such havoc in the economy over the past few years. Not only were they outrageously high, but it appeared that there was no top limit, and thus housing declined to new lows.

The question is asked: What policies are needed in order to stabilize the housing industry, which is one of the key sectors in our present economy? We must understand that housing is the sector that most responds to changes in government policy and interest rate structures. Discussions between government and industry have been held to find a way to protect the population against upward swings in interest rates during the term of a mortgage. Hopefully, this approach will be successful and people will be able to undertake longer term mortgages without the fear of being dispossessed of their investment. That would go a long way towards stabilizing the industry.

The second problem concerns those who are unable to acquire housing in the conventional market. That difficulty is one that has also been undergoing considerable study by Canada Mortgage and Housing Corporation. Poor housing costs governments and society at all levels, in respect of economic costs, and the social and psychological costs of poor housing condemn large numbers of people to poverty. This merits the deep concern and careful attention of all those who are in a position to provide solutions.

Finally, honourable senators, I wish to say a word about the peace initiative, because, having said all this, unless we can stop the drift towards war or a nuclear holocaust, the aforementioned problems and potential solutions are merely academic.

The breakdown of negotiations on the Strategic Arms Limitation Talks has raised the danger index throughout the world. The very survival of humanity is at stake, and we and our children wonder why the nations of the world cannot reach agreement on ways to share our planet in peace.

Every nation, as well as every group of nations, has a duty to help create those conditions of stability which will allow all of our people to look forward to a lasting peace. The key, in my judgment, is the rigid determination of governments around the world to use their latent political influence upon arms negotiations and upon the attitudes and policies of the super powers.

As the Prime Minister has said, Canada, like other nations, does not sit at the negotiating table with the United States and the Soviet Union. But that does not mean that our interests and our lives are not on the table. Consequently, the need to reassert political control is all the more pressing.

This debate is taking place at a time when Canada must look to the future with the necessary courage to face serious challenges to the wellbeing of our own country and of the world at large. It is a time for governments to govern with conviction, for all leaders to lead with clarity of vision, for all political parties to put before the people a clear set of principles, policies and priorities.

I am confident that all honourable senators support the peace initiatives of our Prime Minister and, with God's help, together we must succeed.

On motion of Senator Murray, debate adjourned.