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gram is all about, making our economy more competitive.

Along with our work to control government spending, we have moved to strengthen the ability of the private sector to compete and create a bigger economic pie for all Canadians.

When the members opposite were in government, all they talked about was redistributing wealth. We want to create wealth, growth, productivity, and greater numbers of jobs.

We began six years ago by transforming a chilly investment barrier into a positive screening and review mechanism. Investment Canada is now fostering a friendly, receptive, and helpful investment plan.

We have also moved to strengthen and improve the climate for free enterprise through new business framework legislation that safeguards fair competition. The new Competition Act is providing long overdue stability to the competitive environment. Similarly, amendments to the Patent Act have strengthened intellectual property rights. What have these three measures done? They have brought new jobs and new investment all across the country. We have seen a tremendous amount of investment in Alberta because of these measures.

In the riding that I represent—a university riding—because of the Patent Act, we have seen new investments in pharmaceutical research and other things. It has been very good for our economy.

We have been overhauling and reforming Canada's regulatory framework. Wherever possible, we are eliminating unnecessary restrictions, and we are discouraging new regulations that are not essential. Every day, the opposition calls for new regulations to damper down the economic forces in our economy. These are wrong measures. Perhaps most dramatic has been the deregulation of the energy and transportation sectors permitting a more market oriented and market driven approach.

Less than three weeks ago, we tabled in the House our policy and proposals for updating financial sector regulation to ensure that Canada continues to have a healthy, competitive financial sector. In doing so, we are building on one of the most sound and reliable financial systems in the world. We have a strong deposit taking system. We have a large capital market, and we have world-scale life

insurance companies. We possess the ability to finance our capital requirements in a very effective and efficient way.

Another way in which we are reducing the government's role in the economy is by selling government owned Crown corporations to private interests. Since 1984, we have privatized more than 20 Crown corporations. This has been of tremendous benefit to the economy.

We will continue to privatize Crown corporations and sell investments where government ownership is no longer needed to meet public policy objectives. Exactly two weeks ago, we introduced Bill C-84 which outlines our proposal to privatize Petro-Canada.

At the same time, we have promoted economic growth through a variety of means that encourage business. We have taken steps to stimulate greater private sector research and development. Next to Australia, Canada provides for the most favourable tax treatment for R and D expenditures in the industrial world.

To be competitive in today's information intensive economy requires a skilled and flexible workforce. That is why we have put forward our proposed labour force development strategy. This strategy, which now has been before the Senate for almost a full year, places strong new emphasis on worker retraining and upgrading of skills. The strategy provides for increased federal funding for labour force upgrading, and it seeks ways to encourage the private sector to double its training effort.

• (1840)

I would like to point out that as a member of Parliament, I meet with constituents every week. Many constituents come to me as a last resort looking for a job. What these people want is an opportunity to contribute to society. Many of them would benefit very much from a skill training-program. But this has been denied to them by the Liberal senators who are holding up this legislation.

What I believe is so fundamental to this is that there are people in the workforce who, through no fault of their own, experience discrimination. These include older women and people who have not had an opportunity to complete their schooling. Because of the way the economy is structured, they badly need this retraining. This is one of the most fundamental measures that we