either to an understanding of basic economic theory or they are envious that they did not get the grant. Far be it from me to be suspicious of Imperial Oil. Imperial and other oil companies are in the Third World.

Mr. Boyer: We're talking about overseas assistance.

Mr. Barrett: Overseas assistance. That is the way you treat Newfoundland. You think they are overseas and you gave them that kind of overseas assistance on a forgivable grant to the oil companies. Newfoundland is not overseas, it is part of Canada. Get that straight.

Let us understand, when they talk about these kinds of grants to the oil companies, and they give us examples of the Third World countries, that they are denying them the opportunity to enhance what is the indigenous economy, the kind of economy that enhances the jurisdiction within which it should flourish and develop based on their own internal needs and their own sovereign goals, not an imposition by another multinational funded government, such as the one that we have here in Canada.

Mr. Boyer: Nonsense. Absolute nonsense.

Mr. Barrett: Nonsense, absolute nonsense, my friend says.

Let us take a look at the United Fruit Company in Third World countries and what they have done, along with the IMF loans. The United Fruit Company has monopolized the growing, the ownership, and the distribution from Third World countries of products such as bananas.

Mr. Boyer: This is a Canadian Parliament. Why don't you talk about Canadian companies?

Mr. Barrett: It is a Canadian Parliament and we are dealing with Canadian taxpayers' money that ultimately will have to pay for these grants.

The United Fruit Company, which is a beneficiary of the kind of policies sponsored by the IMF, has a monopoly over the growing of such products as bananas. Does the IMF ask to support the continuation of corrupt governments and massive debts and still sponsor programs that benefit such corporations as United Fruit? If one thinks that these things are unconnected, one is wrong. They are connected.

International corporations have influenced those governments. Look at the overthrow of the Arbenz government in 1954 in Guatemala and you can see the direct connection between the thrust of IMF loans, the kind of forgiveness in terms of grants, and the continuation of the control of those governments and the internal policies by the outside multinational corporations.

There has to be a separation before the grants have any meaning. There has to be a separation between the IMF, and the international corporations' agenda, and right-wing governments' agenda, and an understanding that all the money loaned should be going toward the construction of the indigenous economy of the countries that receive money.

There is nothing wrong with that philosophy. I am proud to belong to a party that espouses the philosophy of supporting the indigenous economy. But to continue to pour money into programs that have no bottom, only to support the international corporations that are usually exploiting the resources of those Third World countries makes one question the whole idea.

What is the response of the IMF in terms of collecting debts? Squeeze the local people more. The multinational corporations just squeeze the campucinos more, not ask more from the resources. The peasants will cough up the money. It is absurd. We should have a debate on what this money is being loaned for, and ultimately the direction we hope that people will decide for themselves, not do what we tell them to do.

I agree completely with my colleague, the member for Kamloops. He made an outstanding statement here today, an outstanding position. Frankly, if I were a government member, I would have listened and probably come to the conclusion that the Tory government should resign. Since they do not seem to agree I just wanted to make these few comments in support of the admonitions of my good friend from Kamloops and the wisdom with which he gave his remarks to this House.

Mr. Dave Worthy (Parliamentary Secretary to Minister of State (Privatization and Regulatory Affairs) and Minister of State (Finance)): Mr. Speaker, I have heard from the last couple of speakers the concern that they could not tell the difference between the Liberals and the Conservatives.