

*Government Orders*

support the project both as a Newfoundland project and as a Canadian project.

I have to remind the House that the expenditures and the oil revenues will boost the economies in all parts of Canada. Newfoundland will benefit, there is no question about it, but the summary of what I have just said is that Hibernia will provide business opportunity to shipyards, equipment suppliers, cement producers and hundreds of other businesses throughout the country, not just those involved in the initial consortium but the downstream work that is going to follow is horrendous.

Canadian goods and services will account for 55 to 60 per cent of the project expenditure during construction and 65 per cent during operation. Most of the people employed during construction will be Canadian residents and it is expected that most workers during operation will be Canadian.

How anybody could delay, how anybody could speak against, how anybody would want to go back and reopen the books and renegotiate, how anybody would try to get another per cent—yes, it is motherhood, it is great. I would like 110 per cent Canadian but I am practical.

We have achieved what can be achieved in this document. There has been enough talk about it. I am just wrapping up, Mr. Speaker, with about 30 seconds to go. I would implore the House and I would implore my colleagues, indeed all members of the House of Commons to get this thing under way. Let us get the bill going, let us get the oil producing, let us pay off the \$95 million that we borrowed from the offshore fund and let us get on with it.

**The Acting Speaker (Mr. Paproski):** Before I recognize the hon. member for St. John's East, it is my duty pursuant to Standing Order 38 to inform the House that the questions to be raised tonight at the time of adjournment are as follows: the hon. member for South West Nova—Fisheries; the hon. member for Gatineau—La Lièvre—Tourism; the hon. member for Surrey North—Taxation.

• (1730)

**Mr. Ross Reid (Parliamentary Secretary to Minister of Fisheries and Oceans):** Mr. Speaker, when I spoke in this debate on Wednesday last, it was the first opportunity I had had in a while to speak in this House about Hibernia.

Unfortunately I made the error of some politicians and allowed myself to get a little excited and allowed myself to get a little emotional perhaps.

I was surprised to hear members of the NDP suggesting that we should not be providing, as they put it, subsidies to the oil companies because of the fiscal situation of the government. Of course I accused them of being Tories of the worst order.

There were three points raised on that evening that I would like briefly to refer to. One is the question of subsidies, as it was put, to the oil companies. It is quite simple. If we want this project to proceed for the benefits to this country that my friend, the hon. member for Bonavista—Trinity—Conception, talked about, it is essential that we put some money into this project to give it a kick-start. It is essential that we contribute \$1 billion to this project and ensure that other resources are available if they are necessary, not only so that we can see the development of Hibernia but, as a number of us have said before, to ensure the ongoing development and expansion of the oil and gas business off the east coast of this country for the benefit of Canadians.

Quite simply, if we are not prepared to put those resources forward we will not have a project, so none of us benefits, none of us can take advantage of this economic development project that hopefully will lead to the creation of employment and wealth in this country to make us stronger and more competitive.

Another comment that was made was that this project and the contribution that the Government of Canada was making to this project would be subsidized to subsidize the creation of Newfoundland companies that either today do not exist or that today Newfoundlanders and Labradorians do not have the skills to provide to a project like this. Therefore what we would see is government subsidized competition of currently existing companies.

Frankly, if any comment got me excited, that got excited the most. To suggest that Newfoundlanders and Labradorians do not have the technical or entrepreneurial capability to take advantage of a project like this is not only insulting but it is outright wrong.

We have a capacity in the province of Newfoundland and Labrador that unfortunately, because of our geography and because of our economy, we have not been able to take advantage of in the past. We have an engineering