

Industrial Development Bank Act

also for the establishment of local offices. As I said before, the act has been of considerable benefit to the area I have the honour to represent, but I support the argument made by the previous speaker when he said that on occasions there is a tendency for what appear to be unnecessary delays on account of what he termed paper work.

Mr. Leboe: Hear, hear.

Mr. Herridge: I see we have a backwoods triangle this afternoon, consisting of the hon. member for Victoria-Carleton, the member for Kootenay West and the hon. member for Cariboo (Mr. Leboe), all of whom are interested in the same industry and have had some experience in this regard.

I have noticed on a number of occasions that there appear to be unnecessary delays in coming to a decision with respect to the granting of a loan. I do hope the minister recognizes this and will bring it to the attention of the bank's officials. I know of one or two instances where the delay carried on for some time and people were left in the lurch until they knew exactly what they could do. In the meantime the weather changes. Summer turns to fall and fall to winter and then the operations have to be deferred until spring. I do hope the minister realizes this. I believe this difficulty will be somewhat overcome by the decentralization of the administration.

• (3:50 p.m.)

I have one or two other suggestions to make. I am glad to see that the deputy minister of trade and commerce and the deputy minister of industry will both be members of the board of directors. I welcome this indication of co-ordination between departments because these departments are in a position to supply information that will be required by the bank with regard to certain areas or regions.

I do suggest that some economic research should be done in all areas of Canada in which applications are being received for loans from the bank. Circumstances are changing very quickly in these times. In my own district, for instance, roads and highways are being built today which provide access to certain recreational areas which did not exist five years ago. I believe that the directors of the bank or their staff have to keep in close touch with the economic and social developments of the areas concerned. I believe this will require almost year to year economic research or surveys in the various

districts. It is not sufficient to deal with information that was up to date ten years ago.

I was very pleased to hear the hon. member who preceded me deal with the tourist industry. I am glad to know that the bank is now making loans for the development of tourist areas. I represent a district comprising 20,000 square miles, a little garden of Eden. This is one of the advantages I have over the previous speaker. There are many opportunities for the development of the tourist industry in my area. In my own constituency, for example, there are six hot springs, five of which are not developed. These excellent springs provide mineral water at high temperatures and offer great opportunities for the people. I am not suggesting they can all be developed immediately, but I do suggest that every consideration be given by the directors of the bank to keeping in close touch with local circumstances. This can be done by maintaining communication with local organizations such as municipal councils, chambers of commerce and other groups that are interested in the development of the district.

I am very pleased to see the interest being taken in my own district by other than commercial groups. I refer to trade unions, farmers institutes, women's institutes and other organizations of that type which are not interested in the profit-making aspects of development but are interested in the total development of the district. In my own district we have two regional boards representing towns, cities and villages and they receive information with respect to the development of local areas. I believe that the information they have and the information these various organizations can give to the staff of the bank will be most useful.

I should like to see a closer relationship between the staff of the bank and the public than has possibly existed in the past. I believe it would be a good idea also if the members of the staff had an opportunity on occasion—I am not sure at what level this could be done—to address meetings of chambers of commerce or trade unions. I think it is most important that the members of our trade unions and other groups become inspired by the possibilities for development in this country.

I have told this story before but I am going to tell it again. Too many young Canadians are growing up without being conscious of how grateful they should be for living in this country. I was in England in