

administered by a Board under the Chairmanship of Professor Bladen of the University of Toronto. The Board is authorized to make loans to enable Canadian automotive parts manufacturers to adapt their production facilities to the new and expanded market conditions in an orderly manner. To date, 40 loans amounting to approximately \$32 million have been made.

The Government has also made provision for transitional financial assistance to workers laid off as a result of adjustments caused by the agreement. As I have already mentioned, however, there have been significant increases in employment and the market for skilled labour of this type remains buoyant; and as a result a relatively small number have applied for benefits.

The Auto Program has brought major new facilities to the London area such as the Ford Plant at Talbotville and others. These are providing and will provide new jobs for many people in the region. These developments speak forcefully for the success of the Program.

The Auto Pact has also had an effect on highway safety programs because an expanding and interdependent market leads us to the realization that automobile safety standards in the North American continent are very much a matter of continental concern. If certain safety features are deemed necessary in the United States, the same reasoning naturally has some relevance to the balance of the North American market, namely Canada.