

cannot be abolished. I will admit that subsidies on new draggers or trawlers, whether of wood or steel construction, need to be controlled, and a limited amount should be made available for each fiscal year, but the abolishment of such subsidies at this time will prove disastrous to the industry, particularly to the fishermen involved.

I am sure honourable senators will be interested to know the history in terms of experience, having regard to the number of loans, repayments and losses. For purposes of introducing this bill I will not classify the loans by their purpose, other than to state that broadly speaking they cover fishing equipment, purchase or repair of vessels or boats, and to a lesser degree building and construction. The major loans for fishing equipment are for nets, trucks and some electronic equipment; loans for the purchase or repair of vessels and boats cover, in general terms, vessels, boats, engines, general repairs, overhaul and some miscellaneous items.

I will not separate these loans between the several provinces. Honourable senators will not be surprised that, in the main, loans cover British Columbia, New Brunswick, Nova Scotia and Prince Edward Island. For the fiscal year ended March 31, 1968, there were 280 loans, for a total of \$1,273,924, and for the fiscal year ended March 31, 1969, there were 202 loans for a total amount of \$1,103,491. Since the act came into force, up to March 31, 1969, there were 2,788 loans, totalling \$7,272,291.

I am extremely proud to tell you that since the act came into force the total number of claims was only eleven, for an overall total amount of \$6,890.52. Honourable senators will agree with me that is a wonderful record, and is a measure of the integrity and quality of our fishermen.

Honourable senators need not be reminded of the importance of the fishing industry to the economic well-being of Canada. This has been recognized as basic to the Canadian economy. It is hoped the amendment presently before you for consideration will provide real incentives for fishermen to purchase new boats, or substantially to upgrade their existing vessels, thereby improving efficiency and helping ultimately to make the Canadian fishing industry a more viable and healthy form of economic industry.

Hon. Malcolm Hollett: Honourable senators, the fishermen on the east and west coasts are always grateful for small mercies. This is a

small mercy, but it is a mercy and will be very helpful to about 800 fishermen, if they take advantage of it. Fishermen are thankful for small mercies because their life is one of hardship from start to finish, from daylight to dark, the whole year round.

Some time ago I saw a program on television about a farmer who took his wife and little boy with him and started to farm in the West. During the course of the program he told the story of his life right down to the 'thirties. Prior to the 'thirties he had built up a very large farm and had a wonderful livelihood, but then the 'thirties came—the dirty 'thirties, as all honourable senators know—and the whole thing faded away. That frequently happened in the fisheries industry.

I am a fisherman myself, or was, and used to fish off the Labrador coast. I can assure honourable senators it is a very strenuous life, and any help that can be given by the Government—who on behalf of the fishermen I thank for this bill—will benefit not only the individual fisherman but also the country. We cannot afford to lose our fishermen on the east coast or the west coast. I would say they form one of the strongest arms of our economy, perhaps not in dollars and cents but certainly in effort.

This bill will encourage some fishermen on the east and west coasts to go to a bank or other lending organization and get a loan for \$25,000. Getting a loan for \$25,000 is quite easy in many cases, although very difficult for some, but it is always difficult to pay back the money. Fishing, as honourable senators know, is a very uncertain way to make a living, just as farming is. People are now wondering whether the farmers in the West are going to pay their taxes in wheat, barley or other commodity. A fisherman cannot pay his taxes in salt cod fish, I can assure you.

In my opinion, this bill will help at most about 800 fishermen to get new boats. New boats and new engines are essential if the men are to get the most out of their fishing. I come from Newfoundland and am alarmed at the number of foreign ships coming into our ports, particularly St. John's, Newfoundland. There are Portugese, Spanish and Russian ships, ships from all over the world coming in there. They are fishing just outside the 12-mile limit, out to the Grand Banks. They are catching so much fish that I wonder sometimes how we ever manage to dispose of ours.

I should like to say here that I am very sorry about the thing that has happened in