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country. We have some excellent schools of management and business administration but we need more and even better, better in the sense that we must move further into the field of graduate studies. This is particularly important at a time when we are graduating students from the liberal arts and humanities courses of our universities right into limbo. I spoke about this in an earlier debate about a week or two ago. These are well educated young men and women who have nowhere to go, no skills, no direction and no jobs. This is all being done at tremendous cost in human and material resources, and with the growing impatience of the taxpayers. But. Mr. Speaker, this impatience is nothing compared with the frustrations of the graduates themselves, frustrations which could prove explosive unless we come to grips with this problem.

Not long ago we were turning out people with skills, technocrats, but who were not really educated in the broad sense. Today, however, the reverse is true. We must achieve a balance, and a balance is something that is always sought by Liberals.

Mr. Paproski: Tell the Prime Minister that.

Mr. Danson: Our science graduates and those from our technical schools at least have direction and a degree of skill, sometimes a high degree of skill, with an opportunity for employment. But I think it is terribly important that we do some periodic re-assessment of our educational streams and see just what we are producing. I also think that guidance counsellorship in the high schools needs to be continually up-dated so that we can try and project what changes are taking place about us.

As an example, in this province just a year or two ago there was an immense shortage of teachers. I do not intend any reflection on the teachers but it seemed to many, and I am sure even to teachers as well, that if one could read, write and hopefully spell, one could get a job teaching. Now, it is difficult to get a teaching job even with a graduate degree. My friend, the Hon. Stanley Randall, the Minister of Trade and Development in the Ontario government and the greatest travelling salesman since Willy Loman of Broadway fame, justifies unrestricted foreign investment on, amongst other shaky premises, the fact that 60 per cent of the research and development done in Canada is done by foreign firms while only 26.8 per cent of our corporate assets are foreign owned. I could question those statistics but I will accept them as a further challenge to our own managerial skills, and also to our governments and to our industry to break out into far wider areas so that our inquisitiveness matches our diligence.

• (3:40 p.m.)

I expect that the final report of the Senate Committee on Science Policy will have very specific and constructive recommendations to make in this general area, and I am just as impatient to see this report as the one on foreign ownership. Hopefully, a minister of science will focus attention on this critical aspect of our national development. The report should also help us to more clearly [Mr. Danson.] articulate our national, social, economic and industrial objectives, a vital prerequisite to establishing national policies not only on foreign ownership and investment but on directing our own resources and energies in a manner most beneficial to ourselves in concert with our friends, neighbours and trading partners and, equally important, Mr. Speaker, our future trading partners around the world.

This is another area which I found to be particularly beneficial when I visited southeast Asia recently. Our interest there, of course, was the commonwealth and our aid programs, which I prefer to call development programs. We are developing credibility in those countries; certainly, we are in the commonwealth, in Africa and in Asia and in the Caribbean countries. What we are doing would make any Canadian very proud, indeed. It was a great experience travelling with our Prime Minister and seeing the regard in which Canada and all Canadians are held, as well as the respect and enthusiasm evinced for our Prime Minister. Our motives are not being questioned. We are there because we feel that is the place to be; after all, such a huge percentage of the world's population is there, and we are there as interested human beings. But there is a slight difference. Although we are their friends and although they are developing, those people represent, as I mentioned previously, an enormous potential trading market.

This is really interesting, I submit, because up until now we have depended for our trade upon the markets of our American friends, and I use that word in its full sense, and of the British. To a great extent, we traded with Britain. Now, the British may be slipping into the Eropean market, and we face the prospect of depending on two massive, major trading areas for our future trade. If we spread our wings around the world and establish our credibility, interest and friends, I think the result will be massive markets for us. At this time, as Britain is negotiating to enter the common market, there is an excellent opportunity for Canadians doing business in the United Kingdom today to begin negotiations on the basis of the conditions which will probably prevail and to determine whether or not they can continue dealing in that market. This must be decided.

If we find the formula for working with Britain after it has entered the common market, than I say the same formula will work within the common market itself. We could also use these same techniques for penetrating the common market. I think Canadian businessmen have been a little reticent about dealing with the common market. I have dealt there for 15 years and, certainly, there are problems. I do not think people would be in business if there were no problems for them to solve. There are language barriers and difficulties, but you find a response there that is interesting. Perhaps they have a different way of doing business. If you want to survive in this world, that is something you must get used to.

The third world about which I was speaking is of very great interest to our students. The subject happened to come up in a dinner table conversation the other night with my own children who are very much interested in