

federal treasury you are not getting it back because we are not going to fund you any more. You have to pay your own way". That is Tory logic.

How anyone is supposed to cope with that kind of mentality, I do not know.

I simply want to say in closing that this Government is permitting the biggest offence to research and development and the continuing of good research and development as it passes this Bill than has ever been committed in the past. That is really saying something, Mr. Speaker.

I implore the Government not to sell these Crown corporations. Let the money go back into further research and development. The country will then be on a solid basis.

Mr. Lyle Dean MacWilliam (Okanagan—Shuswap): Mr. Speaker, I have a few comments in regard to this legislation. Before I begin I would like to say that I thoroughly enjoyed the speech of my Liberal colleague who just had the floor. I think the points he made were extremely salient. The arguments he made were well developed and I certainly concur wholeheartedly with him.

This legislation is going to permit the Government to privatize Nordion and Theratronics, two wholly-owned subsidiaries of the Canada Development Investment Corporation. Nordion, formerly a radio-chemical company, and Theratronics, are both world leaders in nuclear medicine. Over 90 per cent of their sales come from export markets. When we look at the companies, we see that Nordion had annual sales of \$90 million. Nordion is a leading global supplier of industrial sterilization systems and medical diagnostic products. Theratronics had annual sales of \$40 million. It produces and markets Cobalt therapy machines to clinics and hospitals, not only in Canada but throughout the world. Together those two companies employ almost 700 people.

• (1730)

These are two very profitable, successful companies which are spin-offs from Atomic Energy of Canada. This is a demonstration that a Crown corporation can pay its own way. As soon as these two subsidiaries were showing that they could hold their own and pay their own way, that they could turn themselves into profit-seeking ventures, the Government sought to privatize them. It

sought to give what has been years and years of Canadian investment of taxpayers' money and public interest in the development of a nuclear industry and nuclear technology away to the private sector. This is after Canadian taxpayers have taken the risk in developing these companies.

It seems to me to be illogical for the Government to say that it does not want any longer something that is working well. Everyone agrees that if Crown corporations can become profitable, that is great, but the Government cannot have its cake and eat it too. It cannot have a profitable corporation and then, because it is profitable, give it away to the private sector. How can we expect a Crown corporation to continue with profitable spin-offs when as soon as it develops one, it is taken from it? It is like the old saying, if it is not broken, why fix it. That is clearly the case with these two companies.

The private sector will milk all the advantages of the risk taking and development of technology that has occurred through the structuring of these two companies. The private sector will reap the advantages of those years of public investment.

Something that is also of concern is the fact that through privatizing these two corporations, the Government is closing a window of opportunity to maintain a level of influence, control and direction in the high-tech industry, particularly in the field of nuclear medicine. It is a very important window to maintain control through. It is an area of expansion in our technological evolution, and I see no reason, nor do my colleagues, for giving up the kind of leverage we could maintain by holding on to these companies in the public sector. Once we give up that leverage, we will have less ability to direct that technological evolution which Canada must be at the forefront of if it wishes to maintain its position in this industry.

Privatizing these companies will inevitably open the door for the potential for American control of Canada's nuclear medicine industry. I want to point out that this is the first time a nuclear company is to be privatized. In recognizing that decision, we have to question the health and security risks that go along with the privatization of such a firm. Of real concern is the fact, for example, that Theratronics will not be protected from any foreign investment control. It would be a mistake to see Canada's nuclear industry and nuclear technologies become controlled or owned outright by other than Canadian

Nordion and Theratronics