

Export Development Act

with all these billions of dollars in the EDC is help out the economies in other countries.

I want to quote again. I am not the author of these words. The author is Mr. McGibbon of Abitibi. It can "hardly be seen as an expression of confidence in the long-term outlook for the Canadian industry". It is robbing Peter to pay Paul, and Peter is here in Canada and Paul is anywhere in the world except Canada. What kind of an outfit is governing the country? The left hand doesn't know what the right hand is doing.

● (2042)

We saw that illustrated one night when the Deputy Prime Minister and President of Privy Council (Mr. MacEachen) spoke on a matter about which he knew nothing. That was the pipeline from Alaska down to the United States. He did not know that there had been a study by the Department of Industry, Trade and Commerce. We raised certain questions, he gave certain figures, and he looked piteously to the Minister of Industry, Trade and Commerce. The look in his eyes said: "Help me, please, Jack, help me". Naturally he received no help from "Jack" because "Jack" knew nothing about the report himself; it was only his department.

To go on with the *Globe and Mail* observations:

Other industry observers have said such loans are an insult to the Canadian industry since Canadian tax dollars are funding the industry's future competitors.

The official opposition did not say that. It was not the NDP opposition. It was not the Social Credit. It was not the independent members. They were not politicians at all who said this. We have made the point here for the last few months that it was the industry. Such loans are an insult to the Canadian industry since Canadian tax dollars are funding the industry's future competitors. What kind of a country cuts its own throat in such a stupid manner? Just to get a few construction jobs for 12 months or 15 months, we are going to build pulp and paper mills in the United States, give them every assistance, low interest cost loans and every assistance under creation. So they put up their own pulp and paper mills, and that is another couple of hundred thousand tons of newsprint that we cannot sell to the United States in the future. What kind of a policy is that?

When we ask about it, we get the stupid answer, the ridiculous answer, "If we don't finance it, someone else will". Well, let some other fool finance it. Why should we do it? Imagine the stupidity of that answer—"If we don't finance it, someone else will". Let the Canadian idiots finance it; that is their answer. Let us be idiots and do it, and not have some other idiots elsewhere do it.

The article continues:

An EDC spokesman said that the corporation would not make such loans if it meant providing a unique Canadian technology to a foreign country, thereby weakening a Canadian industry's unique position.

Have you ever heard such trash? They would not do it in that situation, but they do not mind doing it if it is not a unique Canadian technology. If it is an industry that is not unique, if it is an industry that is already exposed to international competition, and if it is an industry that is already half

[Mr. Crosbie.]

to its knees, then go ahead and give it a boost. That is what that statement says. Have you ever in your life heard such junk? An EDC spokesman said that it would not make such loans if it meant providing a unique Canadian technology to a foreign country. It continues:

In the case of the loan to Bear Island Paper Co. for its mill near Richmond, Va., however, Canadian suppliers are competing with those in other countries that can produce similar equipment and also provide financing. If the services and machinery were not bought from Canada, they would have been bought elsewhere, he said . . .

That is their justification. The Minister of Industry, Trade and Commerce has taken the same stance. Of course he has taken the same stance, and he has taken the same dance. If they take a different stance tomorrow, he will take that stance. If it changes the day after, he will take that stance, because he does not know what stance to take. He only knows that it is his job to take whatever stance they take.

A second mill, the Richmond mill, will be owned jointly by Bato Co. and Dow Jones. Bato Co. should be the name of EDC. The article continues:

The Richmond mill will be owned jointly by Bato Co., Dow Jones and Co. Inc. and Washington Post Co. Both Dow Jones and Washington Post now buy newsprint from mills in which they are partners in Canada, as well as from other Canadian newsprint suppliers.

Are they going to do it in the future, not in a year and a half or two years, or not because they are going to produce their own? Financed by Canada, they are going to produce their own news points down in the States, and they will not be buying any more from mills in which they are partners in Canada as well as from other Canadian newsprint suppliers. Well, there is no point in beating the thing to death; I just point that out. We have pointed it out in committee and nobody listened. Nobody on the government side cares. We have to hope that the public is listening and caring.

Mr. Boulanger: That is not what the Gallup poll shows.

Mr. Crosbie: Did I hear somebody speak over there?

Mr. Boulanger: That is not what the Gallup poll shows.

Mr. Crosbie: If the Gallup is so good, why do we not gallop to the polls? Why are we not clop-clopping there now? We all thought in July that we were going to be at the old polls, and that we would see whether Gallup was right or wrong. The hon. Prime Minister's feet are so cold that he walks backwards these days.

I mentioned the edition of the *Financial Post*, the special one on EDC which cost \$20,000. Here is a statement that I would like to see EDC prove. This is what I was saying. It is like truth in lending. You should not have to pass legislation to make Crown corporations tell the truth. The ad on the back page of the *Financial Post* supplement reads as follows: "At EDC, we finance export sales".

That was an astounding bit of information. It continues:

We can also insure them. Or we can guarantee Canadian investments abroad—every dollar thus invested returns an average of \$7 in payments, contracts and jobs here at home.