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## **Standing Committee on International Trade**

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**EVIDENCE**

**Tuesday, April 24, 2018**



**Chair**

**The Honourable Mark Eyking**



## Standing Committee on International Trade

Tuesday, April 24, 2018

• (0850)

[English]

**The Chair (Hon. Mark Eyking (Sydney—Victoria, Lib.)):** Good morning, everyone, and welcome.

Before I get started with this meeting, on behalf of the committee I'd like to pass on condolences to our Ontario colleagues, and of course their staff, who are going through a rough time following the tragedy in Toronto. It's going to be a rough few days, so our thoughts are with you, and we'll work together on getting everybody through this.

We're going to continue with our study today. It's our third meeting on Mercosur and the opportunities and challenges of a potential agreement with those countries. We're honoured to have with us three different stakeholders.

By video conference we have the Fisheries Council of Canada, and at the table we have the Canadian Vehicle Manufacturers' Association and Armstrong Fluid Technology.

Welcome, gentlemen. If this is your first time at a committee, we like to keep it to five minutes or under if you can, so we can have lots of room for dialogue with our MPs.

Without further ado, we're going to go right to Mr. Robert Dietrich. Welcome, sir, and you have the floor.

**Mr. Robert Dietrich (Chief Financial Officer, Armstrong Fluid Technology):** Thank you.

I'm Robert Dietrich. I'm the Chief Financial Officer of Armstrong Fluid Technology. Armstrong is a Toronto-based, family-owned, global manufacturer of heating and cooling equipment, which we call HVAC. That's the term I'll use. Throughout our 80-year history, Armstrong has introduced groundbreaking innovations that have elevated industry practice and substantially improved the quality and performance of pumping and HVAC installations around the world.

For those in the room, this building is heated and cooled through the pumping of water. Quite simply, we pump water through buildings.

With over 1,000 employees worldwide, we operate eight manufacturing facilities on four continents. Armstrong utilizes a global supply chain to ensure consistent quality and performance from our products regardless of the plant's location. This is delivered through a global IT infrastructure and standardized software applications in all of our facilities.

Like most industries, HVAC equipment markets are global, with a small number of dominant players. Armstrong's competitive advantage is built upon innovation, leading our industry in energy efficiency. Armstrong innovations include vertical in-line pumping, integrated motor control, parallel sensorless pumping, and, most recently, Internet connectivity to provide lifetime performance management. All these are industry terms and I don't expect that you would understand them; it's just to illustrate that to be competitive in a global market, you have to be innovative and you need to use technology. These innovations cut across global markets, providing us with a global brand equity.

HVAC plants in buildings such as this are one of the leading consumers of energy in the world. Reduction of this consumption is a primary goal of most countries. This is through modification of the building code or adoption of energy-efficient designs for new construction, and acceleration of replacing energy-obsolete HVAC equipment in the built environment.

Current policies and practices in Mercosur countries, Brazil and Argentina, for example, are insufficient to meet their country's stated climate objectives under the Paris accord. For Armstrong, this indicates an attractive market for retrofitting energy-obsolete HVAC equipment and is one of the drivers for our ongoing investment in Brazil.

Armstrong established a subsidiary in Brazil in 2012 and began operations in 2014. The decision to establish an assembly operation in Brazil was contentious for us, as it added significant overhead to the company. However, duties and customs clearance procedures and local content requirements outweighed our preferred approach of exporting from Canada. Four years later, we have a business with approximately \$2.5 million in revenue. We have yet to receive any payback on that investment.

As previously mentioned, Brazil is an ideal market for Armstrong's focus on energy efficiency. Given the slow economic climate in new construction, it is an ideal time to be focusing on energy retrofits. Substantially all of our business in Brazil is from this source of business. Electricity rates in Brazil are higher than we experience in Ontario. This is a favourable environment to encourage energy conservation and abatement through adoption of new technologies. As we bring Brazil to a profitable operation, we will begin to develop business in Argentina with electricity rates similar to those in Canada. Given the climate tracker position of Argentina, as was mentioned earlier, energy abatement will also be attractive in that market.

Armstrong has modelled its business to benefit from freer trade in the world. We create and develop technology in Canada, often utilizing Canadian-based technology suppliers. We first introduce new products into the Canadian market, where we have a strong market position and the customer base is sophisticated. Additionally, governments, including the health care and education sectors, comprise a large segment of the Canadian building landscape and are important reference sites for us to develop international customers.

Armstrong is a strong proponent of Canada's policy of entering into multiple multilateral trade agreements. The benefits for a company of our size are numerous. It enables access to a global supply chain, with the attendant advantages of longer production runs, standardizing on designs, accessing centres of excellence, and attractive competitive costs. It lowers duties and accelerates customs clearance.

It encourages the rationalization of standards and building and electrical codes. It enhances protection of intellectual property and normalizes dispute mechanisms. It often leads to more efficient capital markets, cross-border banking services, and better opportunities to manage customer credit and lower credit risk.

In particular, Armstrong is supportive of negotiations to establish a trade agreement with Mercosur. This will provide us with opportunities to broaden our product offering in Brazil, for example, without having to expand our facilities. We also expect that Brazilian firms could join our global supply chain, reducing our reliance on India and China. Today we import some motors from Brazil from a company called WEG, which is one of the largest motor suppliers in the world. It would also enable us to better support an expansion into other Mercosur countries, leveraging the investment we have already made in other Spanish-speaking countries, such as Mexico and Colombia.

Those are my brief opening comments, and I'd be happy to answer any questions.

● (0855)

**The Chair:** Thank you.

We're going to our next witness, Mark Nantais from the Canadian Vehicle Manufacturers' Association.

**Mr. Mark Nantais (President, Canadian Vehicle Manufacturers' Association):** Thank you, Mr. Chairman.

Good morning, honourable members.

The members of the CVMA are supportive of fair and balanced trade opportunities. To achieve this, we submit the following as key provisions necessary to create the proper foundation for free and open trade in automotive goods: first, that there be no differentiated outcomes between Canada and the U.S. with respect to automotive trade, with FTAs that are favourable to the industry and to our economy; second, free trade agreement rules of origin must fully consider and align with our strong dependence and ongoing reliance on sourcing within North America; and third, currency disciplines are required to ensure that market access provisions in the final agreement are not undermined by a country's inclination to manipulate its currency, given the intersection of trade and finance.

The CVMA appreciates government's continued focus on the NAFTA negotiations, as indeed, these are central to Canada's automotive manufacturing footprint. NAFTA must remain the number one focus. The high level of consultation with the industry as part of the NAFTA negotiations has been, and is, very helpful, and we would in fact recommend that it be a model that is to be extended to all FTAs that Canada pursues.

Trade agreements have a significant role in determining where companies invest and where jobs are created, maintained, or lost. As complex as these trade agreements can be, they have traditionally been focused on reducing tariffs. The reality, however, is that some nations—for example, Japan and now Korea—don't have any automotive import tariffs. Instead, they maintain a long-standing industrial strategy that uses other non-tariff protectionist measures or barriers to protect their markets from vehicle imports regardless of trade agreements. They have a strategy to keep their automotive market largely to themselves, while also tooling up their factories for vehicle exports to North America.

Trade agreements help them reduce our auto tariffs to accelerate a one-way flow of exported vehicles, while protecting their jobs at home. As we sign trade agreements that unilaterally bring down Canada's remaining auto tariffs, we essentially hand an incentive worth hundreds of millions of dollars annually to automobile importers who produce nothing here. They don't use our Canadian auto suppliers and they don't generate Canadian production jobs.

In Canada, when we sign trade agreements that incentivize more access to our rich and lucrative Canadian auto-buying market for Korean and Japanese vehicle exporters that do not manufacture in Canada, it reduces the incentive for auto manufacturers that do produce and employ people here. I'll say that again. When we sign agreements that give hundreds of millions of dollars of new incentives for car companies that do not produce any vehicles or manufacturing jobs here, that reduces the incentive for our manufacturers to keep producing here and keep employing here.

That is your policy. Despite all the intentions and efforts, that is what Canada is doing with the CPTPP. Like CPTPP, Mercosur represents a potential opportunity for increased Canadian vehicle exports, but also represents significant market access challenges to broadly apply protectionist domestic policies in those countries.

Let me give you an example. Argentina continues to apply a 35% tariff, the maximum common external tariff allowed in Mercosur, to passenger cars. Until December 2017, tariff rates for vehicle imports to Brazil were 30%. Details remain forthcoming regarding Brazil's new Rota 2030 program, which is designed to replace the country's Inovar-Auto incentive program. The Inovar-Auto program came under WTO criticism as it unfairly favoured automakers with plants in Brazil. Brazil is now finalizing the new Rota 2030 program, which we understand is a 12-year incentive program that will offer millions in annual tax credits for automakers and auto parts manufacturers doing business in the country.

It doesn't stop there. Non-tariff barriers, including complex federal and state tax regimes, import licensing requirements, and complex legal and custom procedures, are creating significant challenges for countries exporting vehicles to existing Mercosur member countries. This is illustrated by the marked decrease in the value of Canadian vehicle exports to key Mercosur markets since 2014. For instance, Argentina went from \$1.8 million in value down to \$623,000. In Brazil, the market went from just over \$23 million to \$235,000 in 2017.

● (0900)

Acceptance and recognition of technical and safety standards pursuant to the Canadian motor vehicle safety standards and the federal vehicle safety standards in the United States, to which they are aligned, will also be critical to access Mercosur markets. Alignment with and recognition of North American regulatory standards, which are underpinned by scientific evidence and rigorous compliance requirements, would encourage more automotive trade and create new supply chains between the North American trade bloc and Mercosur countries.

In summary, it is paramount that both existing and future non-tariff barriers are addressed to achieve reciprocal market access for the Canadian industry. Companies expend significant resources in both time and dollars to address non-tariff barriers, often with very limited results. Related to this, dispute settlement mechanisms need to be rigorous, time-efficient, and legally binding. The members of the CVMA provide quality middle-class jobs for tens of thousands of Canadians. It is very important that Canada demonstrates its commitment to the automotive manufacturing sector by achieving trade outcomes that do not reduce the incentive to keep producing and employing here in this country.

Thank you very much, Mr. Chairman. I would be pleased to answer any questions the members may have.

**The Chair:** Thank you, sir.

We'll go to our third witness. Joining us via video conference is Paul Lansbergen, president of the Fisheries Council of Canada.

**Mr. Paul Lansbergen (President, Fisheries Council of Canada):** Good morning, and thank you for the opportunity to present. Since I am based in Ottawa, I apologize for having to do this by video conference. Other business brought me to Toronto today.

We submitted a letter, and I believe that may have been circulated to the committee, but I will highlight elements from our submission.

First I would like to start by telling you a little about the Fisheries Council of Canada and the fisheries sector. FCC has been the national voice for Canada's commercial fisheries since 1915, and our members include small, medium-, and larger-sized companies, as well as indigenous enterprises that harvest our fish on Canada's three coasts and in our inland waters. Our member companies process the fish and seafood, and FCC members are proud to be key employers in their community, providing jobs and an economic base for other local businesses.

Like any other renewable resource, sustainability is of paramount importance to us, and I'm proud to say that Canada is among the leaders in the world in terms of third party certification. This contrasts with the fact that only about 10% of the world's fisheries are certified.

The Canadian seafood industry creates 80,000 direct jobs annually, mainly in coastal and rural communities, and exports \$7 billion of product to 139 countries annually. The largest export markets for Canadian seafood products are the United States at 63%, China at 14%, the European Union at 7%, and Japan at 5%. As such, the sector is extremely supportive of free trade.

Getting to the specifics of your study, the Mercosur bloc countries currently represent more of an import source rather than an export market for us. We export \$3 million annually, but we import \$39 million, for a net trade deficit of \$36 million. Virtually all of our exports to Mercosur are to Brazil, and most of the imports from Mercosur come from Argentina. In the grand scheme of things, the two-way trade with Mercosur at \$42 million is a mere drop in the bucket in terms of our total fish and seafood two-way trade globally, which is at roughly \$11 billion.

However, there are two aspects that suggest there could be some significant export opportunities for us. One, Mercosur tariffs on fish and seafood range as high as 32%, so elimination of those tariffs could create some opportunities for Canada.

Two, and perhaps more importantly, Mercosur countries, which have a combined population of 260 million people, eat very little fish and seafood. Brazil's per capita consumption is just over 10.5 kilograms per year, Uruguay is at 7.5, Argentina is at just under six, and Paraguay is at just under four kilograms per year. By comparison, Canadian per capita consumption of fish and seafood is just over 22 kilograms per year. Even one additional kilogram in per capita consumption in Mercosur would equate to about 260,000 tonnes of fish and seafood annually. That equates to about 24% of our annual landings, which is a significant volume with just a small increase in per capita consumption.

In terms of other trade issues, of greater importance to Canada's fisheries sector are the successful renegotiation of NAFTA, full implementation of CETA, ratification and implementation of the CPTPP, and free trade negotiations with China.

In short, a free trade agreement with Mercosur could hold some potential for the fisheries sector, but it's currently not a big priority for us. If negotiations were successful, some market development for fish and seafood would be needed to encourage more consumption and to build a supply chain in Mercosur.

• (0905)

One final point I'd like to make in terms of negotiations is that an important element for us is sanitary and phytosanitary measures. The approach taken in the CPTPP is quite favourable. We like the rules and the measures that were put in that trade deal. If that could be modelled for negotiations with Mercosur, that would be good.

With that, I welcome any questions the committee might have.

**The Chair:** Thank you, sir.

Before we move on to dialogue with the MPs, I'd like to welcome Ms. Rudd from Northumberland—Peterborough South to the committee.

**Ms. Kim Rudd:** Thank you.

**The Chair:** We're going to start off with the Conservatives for five minutes.

Mr. Carrie, you have the floor.

**Mr. Colin Carrie (Oshawa, CPC):** Thank you very much to all the witnesses for being here. I'd like to start with Mr. Nantais.

Brazil's the second-biggest economy in the Americas. You would think opening up trade with Mercosur should be a good thing, but you mentioned the tariffs, and then also the non-tariff barriers. I wanted to explore that a bit. We are operating right now with the uncertainty of NAFTA. Global Affairs has said that an FTA with Mercosur could reduce the tariffs to the automotive sector, and you mentioned 35%, I think, in Argentina; 30% in Brazil.

You also delved a bit into the percentage of vehicle exports. I was wondering whether you could explain what percentage of Canada's exports are destined to Mercosur countries, and vice versa. How much business do we get from them, in actual numbers?

**Mr. Mark Nantais:** Actually, we ship very little. We roughly peaked in 2014 when these programs went into place. When I say Canadian exports, it's roughly about 23,000 vehicles, and that dropped precipitously in 2015, and further in 2016, for instance. We're now down to virtually zero exports. We're talking about probably fewer than 10 vehicles.

One of the key things here has been that Brazilians are facing a 40% to 50% tax on car imports. The reduction or exemption, for instance, of what we call the "industrial product tax" is something that would be very welcome and would help us in that regard. That's a clear example of the heavy taxation that takes place on vehicles coming into that country from abroad.

You have multiple layers of fees, multiple layers in terms of import licensing, and so forth, not to mention the fact that when you bring in a vehicle to one of the Mercosur countries, let's say, under the CET tax of 35%, and you ship that vehicle within the Mercosur to countries, it's duplicated again. You pay that again as it enters the other market. This cascading effect takes place over and over again. It's clearly all one way in terms of what we have coming into Canada, but it's very small at this point in time.

The Holy Grail, as you may know, Mr. Carrie, is to get a global product mandate for our plants here in Canada. Ford, for instance, has the Ford Edge that has that mandate. The people I work with work daily to try to keep the mandates that we have here, but also to expand them to global mandates if we possibly can. That's the key here: how can we open up these markets, get rid of these non-tariff barriers, or at least deal with them, and then put into place appropriate dispute settlement mechanisms that are efficient in that they're legally binding? The timing and the agility of those settlement dispute mechanisms are absolutely critical.

Also importantly, and this is what was so good about why we supported CETA to the extent that we did, was we struck an agreement with two mature markets. We struck an agreement that acknowledged and actually integrated the fact that we are an integrated industry with the U.S. and put in place derogations or placeholders, if you will, so that when the U.S. did get an agreement with Europe, then we could definitely use accumulated content under the NAFTA, for instance, to meet the requirements of the CETA.

That's what is so critical. We have to negotiate for autos on the basis of the integrated industry and on the basis of the integrated market in North America. We have to trade as a bloc, negotiate as a bloc, and open those markets along the lines that I've suggested.

• (0910)

**Mr. Colin Carrie:** I think that's how you opened up with NAFTA. It's so important to get that right.

**Mr. Mark Nantais:** It really is.

**Mr. Colin Carrie:** Do you have any numbers on how much Mercosur sends to North America?

**Mr. Mark Nantais:** It's not very many at this point in time because they don't meet the Canadian vehicle safety standards, as an example. We have plants, and there you have production capacity in some of these countries—Brazil, particularly. Most of the products that are produced meet, for those domestic markets, different safety standards, and so forth.

Keep in mind that Canada, which is aligned with the U.S., has some of the most comprehensive safety standards in the world, some of the most stringent emission standards in the world, all scientifically based, as I mentioned. Those vehicles, generally, would not be coming into this country at this point in time unless they were homologated to meet our standards, or we come up with some means of how we homologate our standards so that they can at least recognize the vehicle standards we meet, and potentially vice versa.

**The Chair:** Thank you, sir. Those were good questions, but your time is up.

We'll now go over to the Liberals.

Mr. Dhaliwal, you have the floor for five minutes. Go ahead.

**Mr. Sukh Dhaliwal (Surrey—Newton, Lib.):** Thank you to the three presenters.

The other day, witnesses came to the committee and told us that they believed this deal would not be any good for Canadian businesses, and Canadian businesses want boom. I'm hearing the same here from you, Mr. Nantais, and from the Fisheries Council. What can we do to promote this trade, if this agreement goes ahead, so that small and medium-sized Canadian businesses are able to benefit from it?

**Mr. Mark Nantais:** First off, in our industry, as I mentioned, we are so highly integrated on a North American basis that NAFTA is the absolute priority. We've said this to the Prime Minister and we've said this to this committee, as an example, as well. That's what we need to settle first.

Again, speaking for our industry, if we don't have and we can't use our integrated supply chains to produce efficiently and competitively, then we won't be here. We will do like other companies do, where, as I mentioned, they use free trade agreements to lower the tariffs into this country, bolster their domestic industries, and increase their capacities to ship abroad. Why wouldn't we do that as well, particularly when we are in one of the highest-cost jurisdictions in the world to produce?

That's why we take the position we do, but we are still also very supportive of opening up as many markets broadly across the globe as we can because of the potential opportunities that do exist, not just for industry but for all sectors, whether small or medium businesses. Again, I think for any business, if they can get a global mandate and be able to produce products that will meet the requirements of the markets that they intend to ship to, then that's a good thing. But for our industry, we have some very deep concerns about getting NAFTA right first and then dealing with these other issues.

**Mr. Sukh Dhaliwal:** How about you, Mr. Lansbergen? You said the same thing, that basically we are in a trade deficit when it comes to fisheries. I'm certain we can do something to enhance trade to those nations and bring awareness so that consumption is increased. Could you say something on that, please?

● (0915)

**Mr. Paul Lansbergen:** Certainly. I think one important differentiation between our sector versus the automotive sector is that... I'm five months into the sector and to the council, so I may not be fully informed, but I'm not aware of similar non-tariff barrier challenges for the fisheries sector that Mr. Nantais talked about.

Really, the Mercosur bloc of countries represents a very small current export market for us, but clearly there is some opportunity to grow that. As I said, their per capita consumption is very low, so encouraging them to eat more fish and seafood, whether it comes from Canada or elsewhere, represents a growth opportunity for us. That would be the biggest component, I think, in terms of the challenge of taking advantage of a new free trade agreement with the Mercosur.

**Mr. Sukh Dhaliwal:** Mr. Dietrich, do you see any possible environmental or social risks, moving forward? You say that you will benefit out of this trade, right?

**Mr. Robert Dietrich:** Yes. I've spent my whole career in Canadian-based, internationally oriented technology companies, and the model is the same in all of them. That is that Canada benefits from having the head offices, from having the technology development jobs, and from creating value through the application of technology. It drives the education sector or takes advantage of our excellent education sector.

Brazil, for example, is one of the largest markets in the world. From our point of view, it's a "cooling" market—in other words, it's hot, and they have a lot of air conditioning. They waste a lot of energy because they use inefficient equipment. That's a golden opportunity for a company like ours. It's the same if you go to India or to southern China or the Asia Pacific.

I am a great proponent, as is our company, of eliminating some of the non-tariff barrier areas that restrict trade. We'd love to export from our plant in Toronto, but if we need to because of distance and logistics, then we will manufacture or assemble in those markets with Canadian technology. I think that's so important to understand. Yes, manufacturing jobs in our industry could be important, but it's the technology that drives the value.

**The Chair:** Thank you, sir.

Mr. Dhaliwal, your time is up.

We're going to go to the NDP.

Madam Ramsey, you have the floor.

**Ms. Tracey Ramsey (Essex, NDP):** Thank you to our witnesses today.

My region is known as the automotive capital of Canada, so I don't think it will be any surprise that I'll direct my questions to the CVMA.

You mentioned the fact that our trade outcomes are incentivizing, essentially, companies to leave Canada or are making it difficult for them to be competitive. You also mentioned the importance of achieving provisions that provide reciprocal market access for Canadian vehicle exports. I wonder if you can expand on that a little bit, on what you think that looks like in a trade agreement to have that reciprocity.

**Mr. Mark Nantais:** To achieve that reciprocity, particularly in those countries where they don't have tariffs.... As I mentioned, they have industrial strategies that are focused on things like non-tariff barriers.

Japan and Korea have been so astute at putting in place non-tariff barriers as part of their strategies that they've essentially kept out vehicle imports from any auto-producing country around the world. The Europeans have made some small progress there on premium-type vehicles. But generally, the non-tariff barriers are so far-reaching and broadly applied—everything from taxes, to ensuring that you must use their test procedures and their test facilities, to local zoning laws that would prevent you, for instance, in our business from establishing a dealer network to service the vehicles you would bring into that country. It has the effect of keeping the import numbers so low that it no longer becomes viable, from a business perspective, to continue to try to enter that market. Japan and Korea, for instance, are the lowest of any other OECD countries in the world in terms of auto imports into their countries.

It's the combination of all these things—taxes, permitting, local zoning laws, etc. These are the things that ultimately make it extremely difficult to bring in new vehicles to that market, particularly when you're trying to break into a market where the vehicle category, the size...smaller-size vehicles really don't have the margins that some of these premium vehicles have, to be able to absorb some of the costs. That's what makes it very difficult.

Clearly, it's a constantly changing market, or environment as well, a regulatory environment. You could send a shipment of vehicles into a country only to have it change something whilst you're in transit. Those vehicles will sit on the dock until such time as you overcome the new requirements or you deal with their inspections and whatnot, which are specific to their own country. We just can't afford to do that. And it's not just us. I think any manufacturer that incurs that type of cost on such a small volume of vehicles would be in the same position.

● (0920)

**Ms. Tracey Ramsey:** I think the committee takes your point well. We have to not just focus on tariffs but actually dig into what the regulatory issues are behind them. Really, I think that needs to be the focus of trade agreements going forward—to address those really serious issues.

In the context of trade, what are the steps that you think the government should be taking to ensure the viability of advanced manufacturing in Canada in trade agreements? You mentioned the CPTPP and some other agreements. I wonder if you can give us an idea of how Canada could ensure our manufacturing sector stays strong.

**Mr. Mark Nantais:** Keeping our existing manufacturing footprint is the key. Because we are one of the highest-cost jurisdictions, if not

the highest-cost jurisdiction, in the world, keeping the costs down is pretty critical. We could be doing everything we possibly can, but if it's just simply too expensive to produce here, then we undermine all that.

The co-operation that exists between Ontario, where 96% of the auto industry exists, and the federal government is absolutely critical. The co-operation that takes place on the innovation and technology development side is absolutely critical.

We talk about all these other countries that see the auto industry as a key economic keystone of their economies. All of them put in place strategies, incentives, and supports that far exceed ours in many respects, and they constantly.... It's dynamic. It's not static. We have to continually reassess, continually reposition ourselves relative to these other countries that see such economic benefit from the auto industry.

We have some of that in place now. The federal government, whether this government or previous governments, has made some great progress in terms of incentives and so forth, but it has to be something that is current and it has to be responsive.

**Ms. Tracey Ramsey:** The NDP, Ontario.... There's long been a call for a national auto strategy, a national manufacturing strategy that would address, I think, some of the concerns you're mentioning.

We had a witness on Thursday who commented that the Mercosur negotiations—

**The Chair:** Sorry, Ms. Ramsay, there's no more time for a question. Your time is up. I know it probably was a good question.

We're going to move over to the Liberals now.

Mr. Peterson, you've got the floor.

**Mr. Kyle Peterson (Newmarket—Aurora, Lib.):** Thank you, Mr. Chair. I appreciate the witnesses being here today.

Mark, I'm going to start with you. It's good to see you again.

I've known Mark for about 12 years now since my days at Magna. Mark looks the same age and I think I'm catching up with him. I don't know what your secret is, Mark.

**Mr. Mark Nantais:** I'm not sure that's the case.

**Mr. Kyle Peterson:** It's good to see you today.

I just want to talk a little bit about all the free trade agreements as they pertain to Ottawa, if you'll let me.

There seems to be a suite of agreements going on and percolating out there right now. There's no doubt that NAFTA is the priority for your group and your industry, as you've said. Can you maybe elaborate on what the ideal outcome of all of these deals might be for your association?

**Mr. Mark Nantais:** First off, if we can't preserve our foundation, which is the integrated supply chain on a North American basis.... That's what adds to our competitiveness. Even though we are the highest-cost jurisdiction, we still see a business case to be made so far. That can quickly pivot if some things don't fall into place, particularly under NAFTA, which is why again it's so critical for us.



This is why CETA, as I mentioned, was negotiated recognizing that integration. We should be doing that perhaps not even just for our industry but all major industries that have an integrated supply base on a North American basis. If we don't do that, then we cannot take advantage of some of these other agreements where it clearly provides a benefit to those countries' domestic industries. That's the key here. And yet we continue to do that. We continue, with the exception of CETA, to negotiate these things absent of that approach. That's what needs to change for our industry, and I would also submit it would be beneficial for other industries as well.

• (0925)

**Mr. Kyle Peterson:** Thank you, I appreciate that.

Mr. Dietrich, you seem to be of the witnesses at our table today the most bullish on Mercosur, which is, I think, accurate. I think you said Brazil and Argentina were the two biggest markets you see potentially in Mercosur.

**Mr. Robert Dietrich:** They're the two that would be the most attractive for us, yes.

**Mr. Kyle Peterson:** Their populations are the biggest and their temperatures warm.

**Mr. Robert Dietrich:** Yes, right.

**Mr. Kyle Peterson:** What sort of infrastructure do you have in place now to get our products, whether they're manufactured here or there, and the technology...? Would you be able to service these markets, if this deal came into place, with your current infrastructure?

**Mr. Robert Dietrich:** Yes, we would. As I mentioned, we had a huge debate about whether to invest in Brazil, but given the non-tariff barriers.... In the non-tariff barriers, basically you have to use Brazilian-made motors for electrical standard, which is not true. That's the non-tariff barrier. We had no choice if we wanted to participate in the market but to locate there. If we had a free trade agreement, we would take many more products into the Brazilian market if these market access issues were resolved, and we could do that manufacturing those products in Canada where we have volumes and costs that are attractive.

**Mr. Kyle Peterson:** So any successful Mercosur deal would have to deal with those non-tariff as well as the tariff issues.

**Mr. Robert Dietrich:** Absolutely, that's the whole point.

**Mr. Kyle Peterson:** Otherwise, it wouldn't be worth it.

**Mr. Robert Dietrich:** Yes. Also, I'm not so sure with Mercosur but certainly in other jurisdictions—TPP would be an important one—dealing with intellectual property rights and the ability to have regulation and be able to use the Canadian legal system to support disputes would be very important.

**Mr. Kyle Peterson:** Okay. Thank you for that.

I think I have about a minute left. I'm going to talk to Mr. Lansbergen from the fisheries council.

I don't want to say you're totally negative on this deal. You seem to say it's got potential if A, B, and C fall into place. Part of it is you don't have supply chain existence in these countries to begin with, and as you've said, there's little to no market there for your products

already. How easy would it be to get that up to a place where this would be a lucrative deal for your association, your members?

**Mr. Paul Lansbergen:** Some exports would be facilitated through brokers and things like that, so initially to some degree, we wouldn't need to set up a big supply chain. But if we really want to grow the market substantially, like perhaps we did in China over the last 10-20 years, then we would have to set up our own supply chains and certainly encourage them to consume more fish and seafood.

**Mr. Kyle Peterson:** Okay, I appreciate that.

I'm done, Mr. Chair.

**The Chair:** I've got a quick question for you on the fisheries. We do a lot of fishery products from Nova Scotia flying direct to China and various places in Asia and Europe. What about your flying routes from, say, Atlantic Canada...is there any north/south going that could help you if you're going to be selling more fresh products down there?

**Mr. Paul Lansbergen:** Good question. I really don't have an answer for you today. I'll have to look into that for you.

**The Chair:** Okay. Thanks.

We're going to go to Ms. Lapointe.

Go ahead. You have the floor.

[*Translation*]

**Ms. Linda Lapointe (Rivière-des-Mille-Îles, Lib.):** Thank you, Mr. Chair.

I would like to welcome the witnesses and thank them for being here today.

Mr. Nantais, I would like to ask you a question.

Earlier, you talked about currency manipulation. Were you referring to certain Mercosur countries?

[*English*]

**Mr. Mark Nantais:** We see currency manipulation as a principle in terms of what would constitute an effective trade agreement. In our view, all trade agreements should incorporate some means of currency disciplines. That's a fundamental principle of any successful agreement in our mind. I'm not saying those countries manipulate currency, but we need to have something in there to ensure that it does not happen. We have seen it exist and be deployed by other CPTTP countries: Japan, China, Korea. These countries, at some point in time, have undertaken to manipulate their currency to the benefit of their domestic industry and undermine our market access provisions. We see that as a principle of any trade agreement.

• (0930)

[*Translation*]

**Ms. Linda Lapointe:** You mentioned earlier that 96% of automobile industry suppliers are in Ontario.

I represent the riding of Rivière-des-Mille-Îles, where Boisbriand is located. That's where the General Motors factory was located before. The Montreal factory was in our region.

There is also Raufoss, a division of Neuman Aluminum, which you surely know since the company must be part of your association. Raufoss exports all over the world, and its factories, located in Mexico, Canada, Norway and China, make aluminum suspension arms.

Does Raufoss export to Mercosur countries?

[English]

**Mr. Mark Nantais:** I'm sorry, to whom?

[Translation]

**Ms. Linda Lapointe:** Raufoss, a division of Neuman Aluminium.

[English]

**Mr. Mark Nantais:** Do they export to the...I don't know.

**Ms. Linda Lapointe:** You don't know.

**Mr. Mark Nantais:** I'm not sure of that.

[Translation]

**Ms. Linda Lapointe:** I know the company exports its aluminum rims around the world and does business with many companies, including Ford, BMW and Mercedes-Benz.

I understand your point of view when you say that it is an integrated automotive industry, but there are surely suppliers that can benefit from Mercosur's opportunities, aren't there?

[English]

**Mr. Mark Nantais:** I'm sure there are. For our industry we source aluminum, steel, and other lightweight metals from smelters, like in Quebec for aluminum. They are a key source for North American production. Those countries presumably would want to also open markets for themselves in other countries. Normally, on products like that where we have a manufacturing presence, let's say in Mercosur or elsewhere, then obviously you have to source in areas close to your production facilities. If they're not time sensitive, then you can look elsewhere. If they are time sensitive then we normally localize our suppliers, and our suppliers come to us, generally speaking. No question, when you look at the North American industry and all three NAFTA countries, this was part of the new NAFTA objectives, to source more in North America, and from the U.S.'s perspective, more from the United States.

We already source a lot of aluminum and whatnot from Canadian aluminum companies and other steel as well. The U.S. is trying to change that, so it's more focused on U.S. sourcing. But we believe that as an integrated industry, we need to be able to source from all three countries.

[Translation]

**Ms. Linda Lapointe:** Thank you.

Mr. Dietrich, I would like to ask you a question.

I would like to talk about suppliers. Earlier, you said that your suppliers were mainly Canadian. Do you have other suppliers in Brazil?

[English]

**Mr. Robert Dietrich:** I'm sorry, the translation went very soft.

[Translation]

**Ms. Linda Lapointe:** I was talking about suppliers.

Your main suppliers are in Canada. Could you help suppliers that are in Canada or establish others in Brazil?

[English]

**Mr. Robert Dietrich:** We use suppliers from around the world. Today, in Brazil, we import from India, Canada, and use a local Brazilian supply chain. There would be certain components that would come from Canada should we have the ability to not have tariffs and non-tariff barriers. We would likely increase the amount of supply, particularly of electronic components, which we would manufacture in larger quantities in Canada and supply to Brazil.

**The Chair:** Thank you.

We're going to go over to the Conservatives.

Mr. Hoback, you have the floor. It's good to see you back.

**Mr. Randy Hoback (Prince Albert, CPC):** Thanks. I appreciate that.

Thank you, gentlemen, for being here this morning.

Mr. Dietrich, I used to work for a company called Flexi-coil, which was bought out by New Holland and they were bought out by Case New Holland. We were selling seeding equipment into South America, into Argentina and Brazil. Your story sounds so familiar. It really is amazing that nothing has changed. This was back in the early 2000s, and it's the same scenario. We always looked at those marketplaces and we just drooled, but nobody was able to really make it work unless they actually did what you did and actually located down there.

To have a good trade agreement, there has to be a win-win on both sides. There has to be a win for the Brazilians or the Mercosur countries and for us. You talked about componentry. Is there componentry in Brazil or in the Mercosur countries—not just Brazil—that would actually take your product here in Canada and make it more competitive internationally? Say I took this component and had better access to it from Brazil, at a cheaper price, and then brought it into Canada and finished the product here and shipped it out. Or I could take your components down to Brazil and then sell them into other Mercosur countries or into other countries outside of Mercosur.

Do you see that potentially happening here? That's the only win-win I can really see.

• (0935)

**Mr. Robert Dietrich:** Absolutely.

I mentioned motors as an example. WEG motors is a Brazilian company and they are one of the largest in our industry, with better access to their products. They actually manufacture in the U.S. now, so it's a question of supply chain. We would also ultimately use Brazil for manufacturing certain products for other Mercosur countries. I'm interested in how the TPP and Mercosur would integrate as well, because then we could access other markets in South America with Brazil as an assembly location.

**Mr. Randy Hoback:** Standards would be different and more relevant to Brazilian standards, maybe, in some of those countries for sure.

Mr. Nantais, with regard to competitiveness, something we're now hearing more and more all the time is that we're not competitive. That really scares me, because I'm a very pro-trade guy and I've always believed that we've been competitive.

Can you give me an example of some of the things that are making you uncompetitive here in Canada?

**Mr. Mark Nantais:** First off, before I answer that question, a document just produced by the Canadian Automotive Partnership Council speaks to the future of the industry from the perspective of innovation in manufacturing, innovation in product development, and innovation in materials, and so forth. I would really recommend that if you haven't seen that—

**Mr. Randy Hoback:** Can you table that document, actually send it to the clerk?

**Mr. Mark Nantais:** Yes. I'd be glad to furnish that document, absolutely. It's a good one to look at.

To your question, for example, cap and trade in Ontario imposes a cost on our industry that our competing plants in the United States do not have. Electricity costs are two to three times higher in Ontario than for our competing plants in the United States. There are other regulatory issues and complexities that we have in Ontario that they don't have elsewhere. It's this continued list in aggregate that pushes us over the limit. We have to make sure that we can continue to build a business case for reinvestment. These are the things—

**Mr. Randy Hoback:** You compete for investment of your money within your own companies.

**Mr. Mark Nantais:** It's within our own company.

There's a pot of money for new investments, let's say on a North American if not global basis, and you and your plant, let's say in Ontario, have to make the business case that you can produce that product efficiently, competitively, and at the price point at which it ultimately has to be sold. If you can't do that, then you're probably not on the list for future investments.

**Mr. Randy Hoback:** To sum that up, it doesn't matter how many market access agreements we get. If you're not competitive and if you can't take advantage, and if your costs are out of the market just because of internal costs here in Canada, what good are they?

**Mr. Mark Nantais:** I would suggest that's a true statement.

**Mr. Randy Hoback:** Okay.

When we look at competitiveness, when we look at the aggregate, you talked about how you have provincial programs, municipal programs, and all variety of people adding costs to your production. How do you take companies such as yours and now put them in the global marketplace and compete with Brazilian companies with different standards and different regulations? Everything is different. The labour standards are different. We said this with Mexico, but in the same breath, Mexican standards came up and joined North American. It actually was a win-win-win in a lot of ways. If you look at where Mexico was 40 years ago and you look at where Mexico is today, it has made vast improvements. Some people may not be happy with where they are at today and might want to see better, but it is different and it is better than what it was.

How do you go into a market like Mercosur? I kind of view Mercosur as being a little different from Pacific Alliance. Pacific Alliance is a pro-trade bloc. Mercosur, to me, started that way but turned into a protectionist bloc. How would you see this?

**Mr. Mark Nantais:** You hit the nail on the head. It has become a protectionist bloc. In order to compete, we have to look to other ways in which we can reduce our costs internally. It's about how we become more productive, which we've done. We have a great labour force. We have a highly educated and skilled labour force. Not so much anymore, but just as an example, the health costs and whatnot have been positive for us. These are the things we try to offset and put on the right side of the ledger, if you will, versus these things that appear on the wrong side of the ledger.

As I've said before, and as you just touched on with regard to Mercosur, for instance, the strategy they've used is to protect their domestic industry by giving them incentives, financial supports, and tax relief. That's how they've grown. That's how they grow their industry. That's how all these other countries grow their industries. They protect the domestic industry and put them in a position where they can build their capacity to export abroad. We're kind of going the wrong way here by adding more costs as we go forward.

It's something that takes a coordinated effort between the provinces and the federal government. It's not so much municipalities, but municipalities can do some damage, competitively speaking, by imposing localized regulations and costs that we don't have elsewhere.

● (0940)

**The Chair:** Thank you, sir.

We're quite over time, Mr. Hoback, but it was a good question.

We have enough time for one more MP.

Madam Ludwig, you have the floor.

**Ms. Karen Ludwig (New Brunswick Southwest, Lib.):** Good morning, gentlemen. My riding is New Brunswick Southwest, so I'll direct my questions to Mr. Lansbergen.

In terms of products, I have a list here: clams, mussels, oysters, winkles, scallops, shrimp, lobster, crayfish, and crab.

If you were looking at this, representing your council as the president, what would be the primary targets for products for the Mercosur countries? Would it be any one of those?

**Mr. Paul Lansbergen:** You went through that list pretty quickly, but in general shellfish are more valuable, with higher margins and higher value added. Looking at some of the trade data, shrimp and scallops are some of the big imports from Argentina, but in terms of the market development I talked about, I think we need to look at what type of fish and seafood the Mercosur countries consume now, where their interests are in increasing that, and what we can provide in terms of different species. Take lobster, for example. We have American lobster and they would have rock lobster. They taste different and things like that.

Those would be the types of things I would look at, if that helps answer your question.

**Ms. Karen Ludwig:** It does.

You also mentioned a 32% tariff. Is that on imports or on exports?

**Mr. Paul Lansbergen:** That is on imported sardines at their end. That would be a barrier that we experience right now. As to how much that really represents in terms of opportunity, sardines make up a small export product for us. Some of the other tariffs we see currently in Mercosur range from 10% to 16%. That is a little more modest, but still significant enough to create a prohibitive barrier in terms of export, which is why we export so little now.

**Ms. Karen Ludwig:** Thank you for that.

I did a little research, and I noticed that Clearwater Seafoods has operations in Argentina. I also noted that PC Blue Menu wild Argentinian scallops are being sold here in Canada. We have a lucrative and successful scallop industry, certainly in the east. Representing an area like that, I often hear from some of the fishermen—as of two weeks ago, even—on issues regarding quotas, our stability of access around fisheries licences and quotas, and the marine conservation squeezing some of our harvesting areas? Those are important issues that we're facing right now and that we will continue facing. How that affects investment for us to take advantage of these issues is important.

**Mr. Paul Lansbergen:** I don't have any information about those types of rules that Argentina would have along their coast, but that is an important issue for us in terms of trying to take advantage of any free trade agreements. What's our investment climate here in Canada, our stability of access around fisheries licences and quotas, and the marine conservation squeezing some of our harvesting areas? Those are important issues that we're facing right now and that we will continue facing. How that affects investment for us to take advantage of these issues is important.

**Ms. Karen Ludwig:** I think that is certainly important, to find that balance and look at the sustainability of these industries in Canada.

Mr. Lansbergen, you also mentioned sanitary and phytosanitary concerns. Are there any concerns on the importing side, for example, if we look at scallops or shrimp from the Mercosur areas?

**Mr. Paul Lansbergen:** Importing into Canada?

**Ms. Karen Ludwig:** From their products. Are we looking at apples to apples when it comes to sanitary and phytosanitary requirements?

**Mr. Paul Lansbergen:** To tell you the truth, I'd have to look into what their rules are in terms of the SPS rules to export into those countries. Certainly, our rules are quite strong. CFIA has a strong regulatory regime for food safety for Canadians.

How that compares to what rules they have at their end, I really don't know. I would have to look into that.

**Ms. Karen Ludwig:** I have one last quick question.

You mentioned the opportunity of one kilogram additional per-capita consumption—the significance of that. As a Canadian company or entity exporting directly to Mercosur, would the target be supermarkets, hypermarkets, restaurants, but not necessarily the individuals?

• (0945)

**Mr. Paul Lansbergen:** Yes, that's correct.

That's part of the market development question we'd have to look at: How do they consume their fish? Is it at a restaurant, a fresh market that they buy for home, or is it grocery-store frozen or fresh?

I'm not sure what percentages those represent, but those three are all opportunities.

**Ms. Karen Ludwig:** Thank you.

**The Chair:** Thank you.

We're wrapping it up right now. That ends all the dialogue and questions, and that ends our first hour.

Thank you, witnesses, for partaking today. This report that we're doing is going to take quite a few months. We'll probably be visiting South America later on in the year, but, when we're done, you're welcome to have a copy of our report. Thank you again for coming and joining us.

Colleagues, we're just going to break for a couple of minutes, because we have EDC waiting to jump in.

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\_\_\_\_\_ (Pause) \_\_\_\_\_

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• (0950)

**The Chair:** Welcome back, everyone, for the second part of our meeting today. We have EDC with us.

Welcome, folks, and especially to the new chair of the board, Madam Martine Irman. It's good to see you here.

You know how we roll here. It's usually a five-minute or less presentation so we have lots of room for dialogue with MPs.

The floor is yours.

**Ms. Martine Irman (Chair, Board of Directors, Export Development Canada):** Thank you, Mr. Chairman and honourable members, for inviting me to appear before this committee.

As noted, my name is Martine Irman, and it's a pleasure to speak to you today regarding my appointment to the position of Chair of Export Development Canada's board of directors. It was an absolute honour to be chosen for this distinguished position, and although only a few months have passed since I started in this role, I can already say that the experience has been both enlightening and invaluable.

I come to EDC from the world of commercial and investment banking. I'm currently vice-chair and head of global enterprise banking at TD Securities, and senior vice-president of TD Bank Group. In this role I'm responsible for enterprise-wide banking initiatives at TD Securities, and I'm the lead executive for ensuring that senior client relationship management is seamless across the firm's key global businesses, namely, global markets, international, and corporate and investment banking.

I'm also a member of TD Securities' supervisory committee, and I play a key role in terms of the firm's strategy, as well as its leadership team.

I've been with TD Securities for over 25 years. I've held various executive positions over that time. I'm also a proud graduate of the University of Western Ontario. I have a Bachelor of Arts degree in economics and financial studies. I've also completed the advance management program at the Wharton School of Business at the University of Pennsylvania, and I hold the Institute of Corporate Directors qualification from the University of Toronto's Rotman School of Management.

[Translation]

This is undoubtedly a whole host of titles and qualifications.

[English]

Too fast? I can go slow.

[Translation]

This is undoubtedly a whole host of titles and qualifications. I had to work very hard to acquire them, and I am very proud of them. But to present myself properly, I must explain to the committee some of the values that are important to me.

Throughout my career, I have made a point of investing in the community and giving back to it. I owe this guiding principle to my parents, who taught it to me at a young age. I am currently on the board of directors of the YMCA of Greater Toronto, and I am co-founder and co-chair of the board of a United Way organization, Women Gaining Ground.

• (0955)

[English]

As someone who has built their career in a male-dominated profession, I am also very sympathetic to the cause of equity in the workplace. I am proud to be the second woman chair of Export Development Canada in its 75-year history.

I am fully committed to doing what I can to pave the way for more women to reach positions like this one, both within EDC and elsewhere in the corporate world. I'm also someone who believes in continuous learning and development, which, as you can guess, is a big reason why I stand before you today.

I first learned of EDC while working in the private sector, and it was from that vantage point that I recognized the kind of value-add that EDC could offer to Canadian exporters and financial partners alike. Now, after only a few months in my new appointment, I've already developed a greater appreciation for the unique role this organization plays in the Canadian economy. First, there's the corporate mandate to directly or indirectly support and develop Canada's export trade and Canada's capacity to engage in that trade and respond to international business opportunities.

In a time when international trade is only becoming more complex and more competitive, I find that EDC is an invaluable tool for Canadian companies of all sizes. The reality we see day to day, from small companies of five employees to large, anchored companies with thousands of employees, is that the global economic environment is changing fast. It's being driven by a number of potent forces, such as the global rise of protectionism, the changing political landscape in the EU, new free trade agreements, changes to

existing agreements, the surge of emerging markets like China and India, climate change, and e-commerce, to name a few.

[Translation]

The only certainty we have about the future is that there will be change. It is the responsibility of Export Development Canada, or EDC, and its partners in Canada's trading ecosystem to stay abreast of these developments and keep Canadian businesses informed and equipped to adapt to change.

[English]

EDC is important for these reasons now, but I've also seen how in difficult times the corporation has been able to step up in a big way for Canadian business. The most relevant example that sticks in my memory is during the 2008-09 financial crisis, when EDC stepped up to the plate and was able to provide financing to struggling companies that the private sector banks simply could not.

It is my view that Canadian exporters need a stable and reliable source of financing and trade expertise. EDC has played this role for nearly 75 years. This is what I've learned about EDC through my career, and especially in the last five months as board chair.

I, of course, recognize that for the sake of this committee, there's much more to discuss about EDC than the 30,000-foot view I have just given you. Given that I've only been chair for the last five months, on the more nuanced issues regarding the corporation, I'll provide as much input as I can to this committee, but in some instances I might defer to my colleagues, Benoit and David, who will undoubtedly give you more details as required.

[Translation]

That said, I look forward to speaking with the members of the committee to discuss any issues that may be of interest to them.

[English]

I thank you for your time, Mr. Chair, and I look forward to your questions.

[Translation]

Thank you for your attention.

[English]

**The Chair:** Thank you, Ms. Irman.

We're going to start off with the Conservatives.

Mr. Allison, you have the floor.

**Mr. Dean Allison (Niagara West, CPC):** Thank you very much, Mr. Chair, and thank you all for joining us today.

Ms. Irman, I had a chance to meet with the Ottawa liaison committee of the Canadian Chamber of Commerce yesterday. We were talking about what's going on in trade and competitiveness, and all that stuff. You also, from your day job, have this great vantage point for viewing capital markets, what's going on around the world. I don't think we differ a whole lot from our counterparts, the Libs, on trade deals. We all support these kinds of things. I need you to talk a bit about competitiveness at home here, and where we're at.

Some of the challenges that the Canadian Chamber of Commerce mentioned were excessive regulations, a whole bunch of additional taxes coming on carbon, all these things that affect our competitiveness at home, which makes it more difficult. Obviously, EDC has done very well, turning back a lot of money to the Canadian government because of Canadians doing well. Just talk a bit in the context of some of the challenges that we have.

Obviously, we need to continue to pursue trade deals. I think that makes tons of sense. We can agree on that. I think we may disagree with the party opposite about how competitive we actually are in terms of what's going on in the global market, specifically as it relates to the U.S., which has just gone through major tax reform. There seems to be this large sucking sound of money as it moves into the U.S. versus some of our markets. You have a 30,000-foot view, as you said. Talk to us a bit about some of the challenges we face here in Canada.

**Ms. Martine Irman:** I will preface my reply by stating that I have been involved with the Canadian Chamber of Commerce. I was on its board for four years, and I reluctantly left that position. I appreciate the incredible value that the chamber movement offers, representing, I believe, 200,000 organizations across Canada.

With respect to the competitive question, I'll just give you the view I formed while dealing in the international trade movement, both internationally and domestically, with the SMEs. I think there's an opportunity for EDC as it grows—and it has a fairly aggressive corporate plan—to be better known to the Canadian community, the SME base. They have a strategy behind that. I think there's always an element of global pressure from other countries, but specifically to Canada and the role that EDC can play, to be better known. If you look at its corporate plan, it has a strategy. Last year it touched just under 10,000 customers, up from 7,500. I think a lot of it is around awareness of opportunities, awareness of trade transactions, and being able to use them.

I'm optimistic that the competitive landscape, yes, is competitive, increasingly so, but I do think there's more to be done in terms of branding and awareness with respect to being known across the Canadian landscape by those clients.

With that, maybe I can turn to Benoit, if you would like to add anything.

• (1000)

**Mr. Benoit Daignault (President and Chief Executive Officer, Export Development Canada):** The only thing I would add is that a big part of the competitiveness in Canada is based on the level of the currency. If you look at our forecast for 2017 and 2018, you see growth at 3.5% in 2017 and 3.8% in 2018. The actual drivers behind that growth include, of course, the strength of the U.S. economy and the competitive exchange rate we have now, the Canadian exchange rate vis-à-vis the U.S., which gives a good competitive advantage for Canadian companies.

**Mr. Dean Allison:** Further to what we just talked about, I think EDC does a great job when it comes to promoting and helping our businesses. I think you guys do a wonderful job, so just talk a bit about how we engage more SMEs. You talked about awareness. It always seems to be a challenge that a lot of companies just don't know you exist, or how to access you. It's not because you're not

there. I know you have people in every...you have an EDC member out at the BDC branch in Niagara, so you're there. How do we facilitate getting more SMEs to engage with you?

**Ms. Martine Irman:** Again I'll talk at the high level, but I would think, like any other corporation, it's also around how you touch people. We need to get more digital. We need to get more broad-based. We need to get more physical in some aspects, but the physical piece is only as good as you can engage. I think we look at how we engage online, how we have people come to us and be able to search...so the new potential customers. I think EDC has a fairly thorough strategy around its branding and its marketing around that kind of component.

Also, I'd stress partnerships. EDC has some great partnerships with the other crown corporations, great partnerships with financial institutions and other organizations like the Canadian Chamber of Commerce, and the local chambers as well.

**Mr. Dean Allison:** Thank you.

**The Chair:** We're going to move over to the Liberals now for five minutes.

Mr. Fonseca, you have the floor.

**Mr. Peter Fonseca (Mississauga East—Cooksville, Lib.):** Thank you, Mr. Chair.

Congratulations, Ms. Irman, on your new post; and to your team, welcome.

You bring a wealth of experience from the private sector and you work with the chamber, etc.

We've heard many witnesses come in and talk about how they've kind of moved into different markets. Some of them have brought up EDC, but very few. Most bring up the private sector. They talk about work with their private banks, etc. Scotiabank has a big presence in South America; TD in the United States. What's EDC's value proposition? Why, as a business, would I go to EDC and not TD or Scotiabank, where they have a presence in the market I'm looking at?

**Ms. Martine Irman:** I'll again address it relative to an EDC hat and not a TD hat, since I'm here representing EDC.

I think EDC has a unique value proposition. It's very focused. It's focused on bringing exporters out of Canada to the rest of the world, and vice versa, in terms of bringing people into Canada and looking at supply chain initiatives. In terms of how they assess the opportunities—and, correct me if I'm wrong, but they are in 19 jurisdictions outside of North America, and growing, with Sydney being the most recent one—it is in a very thorough fashion. I've known this from my private sector days in dealing with EDC. It's thorough, it's assessed, it's looked-at risk, it's forward-looking. Their risk profile, in terms of where they are in different geographies, is very much unique to EDC and, I think, very different from the other financial institutions you mentioned.

David, would you like to add something?

**Mr. David Bhamjee (Vice-President, Corporate Communications and Public Affairs, Export Development Canada):** Thank you for the question. Maybe I'll just add to what Ms. Irman said.

It's not necessarily binary, meaning that a Canadian company would look to work with a private sector financial institution or EDC, particularly when you're talking about the SME base, where we would actually work in partnership and look to how we can bring a more complementary offering to allow—

**Mr. Peter Fonseca:** I'm just going to interject. What percentage would do that?

**Mr. David Bhamjee:** In the SME base, the vast majority of what EDC would do would either be guarantees to Canadian banks to allow them to lend more to Canadian companies, or credit insurance—when you have a Canadian company looking to either expand with an existing buyer or take on new risk with a new buyer, providing insurance support for that. In the case of the lending, it would be in the SME base almost exclusively in partnership with the private sector, and on the credit insurance side providing risk mitigation for them.

**Mr. Peter Fonseca:** My next question is around the organization, if it takes a passive or active approach to these trade agreements.

We've now signed with CETA, and we have the CPTPP. When you look at those, and to capitalize on those opportunities, we've strategized here and talked about how we can get more Canadian companies engaged, how they can get in there. Through your analysis, do you say, listen, here are some tremendous opportunities in Europe, in Asia, or in Mercosur's case, in South America? Then do you go out to the market actively and tap companies and say, listen, this is really good for you and maybe you'd like to come in and hear what our analysis is, or do wait for them to walk in the door and say, hey, we're looking for some help?

• (1005)

**Ms. Martine Irman:** Again, we're not there to set the trade policies, but we're certainly supporters of the government in its trade policies and extensions of such, as well as new trade policies. For us, we look at it relative to supporting the government, supporting the economy, and making sure they are being utilized by the end customers and create some awareness to them, but we're certainly not there to set them. I think we rely on Global Affairs to do that. It is certainly, I should say, a marketing tool that we use to say, hey, are you aware these are the various policies, these are the various trade negotiations that are going on, and these are potentially the outcomes from them—are you thinking about them, are you thinking about entering into this country and that country. Then we provide advice and product solutions to that effect.

**Mr. Peter Fonseca:** We had a company in here just before as a witness, Armstrong Fluid. I wanted the opportunity to ask them how they picked Brazil. Now, of course, it's a hot country. They provide HVAC services. Would you not say, okay, now we have this deal with Mercosur countries or with countries that are very hot, and here are some companies in Canada that have a lot of innovation they could provide, and there's a great market there? Would you not go to them and say, hey, listen, you should be looking at this, and we can help you?

**Ms. Martine Irman:** Benoit, would you like to...?

**Mr. Benoit Daignault:** Trade diversification is at the heart of what we do. It's a very important goal for us. Of course, you can go to the U.S., but to your point, there are a lot of trade agreements.

The way we're going to promote trade agreements is twofold. Number one, in Canada, through what we call our knowledge services—I don't know if you've heard about Peter Hall who is our chief economist—we have multiple engagements whether they're face to face or through websites and the like, where we promote the awareness of trade agreements. That is very important for us, because again we believe in diversification.

Number two is that we will beef up our presence in a country. For instance, we have presence in Europe, and we ask our people in Europe to make it part of their narrative to talk about free trade agreements and how they can increase the competitiveness of a Canadian company in that market.

**The Chair:** Thank you.

We're going to move over to the NDP.

Ms. Ramsey, you have the floor. Five minutes.

**Ms. Tracey Ramsey:** Good morning, and welcome, Ms. Irman. It's very nice to have you at the committee today. Congratulations on your new post.

**Ms. Martine Irman:** Thank you.

**Ms. Tracey Ramsey:** I would like to talk a bit about something that's been in the news, the anti-corruption issues that have been surrounding EDC, the Gupta \$41-million airplane loan. I think we all know the story.

I know that EDC has anti-corruption policy guidelines. I want to ask you what actions EDC has taken to ensure that employees are aware of the importance of the anti-corruption policy guidelines and practices, and also about the actions they should take if they have suspicions regarding corruption on a client who is coming to you.

**Ms. Martine Irman:** That is in a level of detail that I might defer. I know there are a lot of activities and processes in place at EDC.

I will defer to Benoit on that question, if I may.

**Mr. Benoit Daignault:** There are a few things here that I would like to bring to the attention of the members. First, we take CSR risk very seriously. We have a very strong track record. This being said, we're not perfect, and we are in what I call continuous improvement mode. We have been for many years.

The transaction you referred to happened about three years ago when we made a decision to fund the transaction. Since then—not necessarily related to what has happened lately regarding that transaction, but since then—if I look at our practices at the time and our practices now, we have appointed a chief compliance and ethics officer. We have a new process for CEO escalation. When the team is not certain about a situation, when they have concerns, they can elevate it directly to the CEO. We have updated our processes and searches. We have updated our code of conduct, and we've commenced training as well—more robust training.

Again, this is not necessarily related specifically to the transaction, but it's something we do on an ongoing basis. We improve our risk management practices and our CSR practices.

•(1010)

**Ms. Tracey Ramsey:** I hope that we'll see that continue under your leadership there.

**Ms. Martine Irman:** Absolutely.

**Ms. Tracey Ramsey:** There's another issue that has come up lately. At the House of Commons Standing Committee on Finance on March 21 of this year, a witness by the name of Mora Johnson, a barrister and solicitor, appeared as an individual. She said that EDC "is at a high risk for handling the proceeds of crime. For example, if it makes loans of tens or hundreds of millions of dollars to companies that obtained business through bribery, EDC is at risk of being repaid with proceeds of corruption...."

We know you have your anti-corruption policy guidelines, and you mentioned some of the other provisions. They state that you have this "legal, corporate and ethical responsibility to ensure it is not knowingly providing support in a transaction involving the offer or the giving of a bribe."

Again, this is an area of concern to Canadians. If this were to be the case, if you have a suspicion of this, would you notify Canadian law enforcement authorities about that suspicion?

**Ms. Martine Irman:** Again, I'll let Benoit answer. That's a very good question, and I appreciate it.

**Mr. Benoit Daignault:** If you look at our CSR practices—and also it is a legal requirement—if we are aware of a situation that involves corruption or bribery, we have to raise it to the competent authorities. It's part of our processes.

**Ms. Tracey Ramsey:** Would you apply the CSR, the environmental and social risk assessment, to all of your services?

**Mr. Benoit Daignault:** Yes.

**Ms. Tracey Ramsey:** Very good.

We visited your Singapore office when we were travelling there recently, and we often visit EDC when we're travelling abroad. Can you give us some indication of who finances these administrative costs globally?

**Ms. Martine Irman:** I will defer to Benoit, but it is EDC, at the top of the house. It is not done through any transfer payments of other sorts. I would answer that question from a finance perspective. It's through the operations.

**Mr. Benoit Daignault:** We're self-sustaining. Obviously, we run the operation; it does cost money. On the other side, we are making money through the offering of our services. Our profit last year was approximately \$1 billion, of which we repaid \$986 million in dividends to the government. That enables us to run the operation. It enables us to develop programs as well for Canadian companies to push for trade diversification. It's a self-sustaining model.

**Ms. Tracey Ramsey:** That was my next question, what the dividend was, so that's a good number to hear.

**The Chair:** The time is up.

We have to go over to the Liberals.

I think Madam Ludwig is taking the floor.

**Ms. Karen Ludwig:** Thank you for your presentation, and congratulations. You have excellent qualifications for the position.

**Ms. Martine Irman:** Thank you.

**Ms. Karen Ludwig:** My questions are about export readiness. Looking at your background, Ms. Irman—to single it as a woman—I think you bring some very interesting and unique experiences as an opportunity to EDC. What advice would you give to a woman who's interested in being a first-time exporter?

**Ms. Martine Irman:** I know that the government has an agenda. We work very well with our minister in terms of the SPA process, and there's very much a focus around women entrepreneurs, first nations and indigenous women, and how we give them access.

I think I'll do the combined bank experience and EDC. I know I'm speaking here on behalf of EDC.

I go back to the fundamentals, which are awareness—helping them be aware that they can become exporters—and helping them along the way. In some aspects, young entrepreneurs, women—not just young—have a different means of communication. We need to be digital ready. We need to have access, and not just the traditional forms of access, where you have it in person and you go to a meeting or you listen to a chief economist or to the Canadian Chamber of Commerce or other sources of conversation. We need to also be able to reach out to them such that they can appreciate what is there for them and how to do it.

In terms of new development of the client strategy that the corporation has in mind, a lot is around digital outreach. It's around targeting people who would not otherwise know that they can be exporters and then walking them through the educational process as well as the facilitation process.

That's a bit of the top-of-the-house answer.

•(1015)

**Ms. Karen Ludwig:** I agree with that a hundred per cent. I recently had a "talking trade" workshop in my riding. EDC was one of the panellists, and they did an excellent job. There was a woman in the audience who said she would love to export, but she thought she was too small. I was like, "Aw". It is about education and awareness. Certainly, before this committee and others we've heard from women that they're turned down for financing, that they don't have the networks. They tend to be really small companies, so they're not branching out. They're not hearing about the opportunities. And when they do look to export, they're told they're just not ready.

As another vein on that, if someone is coming to you when they're interested in exporting, but they're a first-time exporter, or maybe they're not a first-time exporter, but they're looking to export into a market that may be higher risk, does your organization suggest to them ways to mitigate risk? Do you recommend agents and distributors, strategic alliances, partnerships, or do you say "maybe not this, but maybe something else"?

**Ms. Martine Irman:** I'll let David jump in for a level of detail, but absolutely, there's a product profile that meets that need.



**Mr. David Bhamjee:** Just to add, I think part of the question around export readiness...and when you have that person across from you who is excited or scared about something, your job is to better understand not just what EDC can do, but the breadth of players available to them. Part of what we do is make sure that our employees better understand not just what EDC can do, but also the role of the Business Development Bank of Canada, the role of trade commissioners, industry associations, etc., so that we can expose the Canadian company to the breadth of what Canada has in its ecosystem. There will be instances where it isn't specific to EDC to be able to assist. They might not have an export contract, for example. It may be something that's part of their longer-term plans, but they're not ready, and the best advice to provide would be "not now; however...", and then actually port them over to the solution that would make the most sense for them.

**Ms. Karen Ludwig:** Thank you.

Just following up, Ms. Irman, my next question is on outreach. I used to teach international trade in an MBA program. Do you go into MBA programs? Does EDC make presentations to business students and to high schools, just as a guest speaker, to introduce it before someone even enters into the business world?

**Ms. Martine Irman:** I'll defer to Benoit on that, but I just want to say on your outreach point that it's done in so many ways. It's private sector partnership. It's other crown corporations. It's local chambers. It's awareness and sharing. It's also with the other crowns. We have a very good referral program. Understanding the product offering is one of those things.

For your point on the recruitment, and not just recruitment but more on the educational piece, I'll refer to Benoit on the specific schools.

**Mr. Benoit Daignault:** Very quickly, there are multiple points to reach out to, but I think you have a fantastic idea. It's something I'll consider as part of our outreach strategy, because I'm not sure we are that well structured regarding that specific audience.

**Ms. Karen Ludwig:** Okay. It is a great target for you, for helping companies out.

Thank you.

**The Chair:** Thank you, Madam Ludwig.

We don't have time for a full round, but we have about five or six minutes. We will have just two minutes for each party to ask a quick question and maybe get a short answer. Then we'll wrap it up.

Go ahead, Mr. Hoback.

**Mr. Randy Hoback:** Thank you, Mr. Chair, and thank you and congratulations, Ms. Irman.

I have two questions. I'll give both at the same time.

One is the potential conflicts of interest with your job and your role as chair, and what you do to prevent them.

The second is that 2020 is right around the corner. You're going to see all sorts of transition in our economy that will require all sorts of different types of tools, new types of technologies, or new types of products and services that will be provided. There actually may be assets that will need financing but won't have something physical

you can hold on to and put a value to. I'm just curious about your vision of 2020 and how we're going to deal with these new technologies and changes.

**Ms. Martine Irman:** I'm here representing EDC—and not TD, my current employer—and I can tell you that the board has some very prescribed sets of policies. In the event that there are conflicts of interest, we would recuse ourselves. I would, as would any of the other board members who might express or have seen and/or perceived conflicts of interest.

**Mr. Randy Hoback:** Do you have a process in place?

**Ms. Martine Irman:** Absolutely, and it's fairly thorough. It was part of the onboarding process. I did that with my employer, and with EDC it was very much part of the recruitment process. It's a fairly rigid process for all board members, and we adhere to that.

With respect to your 2020 question, I can say there's a lot of focus at EDC, not just on physical goods but also services, which is a big area of growth. I'll defer to our CEO, Benoit, to expand on that.

• (1020)

**Mr. Benoit Daignault:** Very quickly, we're learning about this space. We are doing transactions. It's higher risk, but we measure the results, and we intend to grow our support in that business and continue to work with BDC.

Software as a service is a great example of how to structure transactions. It's more challenging, but we're working very hard, and we intend to grow the business.

**Mr. Randy Hoback:** I want to compliment you on the people you have around the world. Whenever I travel, I always try to stop in at the local embassy and talk to EDC people, because they give you the goods on the ground, and they're so accurate. I just hope you maintain that. That's a very professional service that I appreciate.

**The Chair:** Thank you, Mr. Hoback.

You have a couple of minutes, Ms. Ramsey.

**Ms. Tracey Ramsey:** Just quickly, I wanted to ask where you're looking to expand next, globally. Can you just give us an idea of where you're looking to place your next EDC office?

**Mr. David Bhamjee:** My understanding is that for 2018 the priority is going to be some select representations in the United States.

I'll also just make the point that, with the exception of Singapore, wherever EDC is located outside of Canada it's a co-location with the Canadian embassy staff, so we look to work together with the trade commissioners who are in market. However, the United States will be the priority for 2018.

**Ms. Tracey Ramsey:** We have the new Invest in Canada agency that's starting up. I wonder if you can speak to the coordination you'll have with them as well.

**Ms. Martine Irman:** It's a fairly nascent organization. I just know the recent appointments of the chair and the CEO. We will be looking to partner with them, as we would all other new crowns. The Infrastructure Bank is another one. From my perspective, it's going to be about getting to know each other and seeing how we can leverage each other's mandates.

Benoit, do you want to add anything?

**Mr. Benoit Daignault:** It's two different mandates, but for sure there's going to be collaboration. How can we help each other, and what are our respective mandates?

**Ms. Tracey Ramsey:** Thank you.

**The Chair:** Madam Lapointe, you have a couple of minutes.

[Translation]

**Ms. Linda Lapointe:** Thank you very much, Mr. Chair.

Welcome and congratulations, Ms. Irman.

**Ms. Martine Irman:** Thank you very much.

**Ms. Linda Lapointe:** Earlier, we talked about the fact that one of our goals is to help women get more involved in export and to help them take their place in the marketplace. Do you have any goals in this regard?

Earlier, you told Mr. Hoback that you are measuring the results. Do you have any for Women in Trade?

**Ms. Martine Irman:** Thank you for your question, honourable member. I will answer it in a general way.

In the recent budget, steps were taken to measure results. I don't remember the exact amount; I have the information in my notes, but I have several pages.

[English]

**Mr. David Bhamjee:** It's \$250 million.

**Ms. Martine Irman:** It's \$250 million? Wow, that's good.

[Translation]

We took steps in this direction. What we are looking at is a business sector. We will determine parameters to measure the results and the number of people we help.

As for the details, I will ask Mr. Daignault to come back to it.

**Ms. Linda Lapointe:** Since you say it's measurable, I would like to ask another question.

**Ms. Martine Irman:** With the money as well.

**Ms. Linda Lapointe:** Yes, it's important.

Here's my other question.

I represent the riding of Rivière-des-Mille-Îles, which includes the cities of Deux-Montagnes, Saint-Eustache, Boisbriand and Rosemère. There is Mirabel in the north, where Bombardier, Bell Helicopter and several suppliers in the aerospace and aeronautics industries are located.

As my colleague said, we visited Singapore, where the aerospace industry has a strong presence.

What are you doing to help the aerospace industry to open up more markets abroad?

**Ms. Martine Irman:** Aerospace is a top priority for EDC. I will ask Mr. Daignault to give you more details on this. However, I think your figures not only represent the aerospace industry, but all the other sectors as well. I think 188 companies are linked to the aerospace sector.

**Ms. Linda Lapointe:** They are all suppliers.

In my riding, there is AP&C, which is the only titanium powder specialist in North America. It isn't found anywhere else.

**Ms. Martine Irman:** Right.

I'll let Mr. Daignault answer.

**Mr. Benoit Daignault:** Thank you for your question.

I would like to talk briefly about two things we do. First, we support supply chains. By offering our services to major integrators, we make sure to include the smallest companies in their supply chain, whether in Canada or abroad.

Secondly, we have a guarantee program with the banks. So if a company in your riding wanted to sell its products to a French company, it would need financial support. We give a guarantee to the banker for this company, which allows the costs of the contract to be covered. It's a very effective way for us to help smaller businesses, like the ones in your riding.

To give you an idea, last year, these guarantees were evaluated at around a billion dollars.

• (1025)

**Ms. Linda Lapointe:** Thank you.

[English]

Do I have...?

**The Chair:** No, that's it.

**Ms. Linda Lapointe:** How come it's always me with the shortest time?

**Some hon. members:** Oh, oh!

**Ms. Tracey Ramsey:** I feel the same way.

**The Chair:** For the record...but anyway, they're all good questions. That wraps up our time.

Thank you, Madam Irman, for coming with your associates.

**Ms. Martine Irman:** Thank you for giving me all the time.

**The Chair:** Good luck. As was alluded to by the members, we've done quite a few studies, and many times EDC has been brought up. You've been doing a terrific on the international scene. As was alluded to, we want you to keep reaching out to small and medium-sized businesses, first nations, and women in business. We want you to continue on with your work and expand. We hope to have you come back.

**Ms. Martine Irman:** Well, thank you. I'm enthused. I'm looking forward to coming back and reporting back. I appreciate all the members' questions.

Thank you very much, Mr. Chair.

**The Chair:** Thank you.

*[Proceedings continue in camera]*

We're going to suspend for a couple of minutes only. We have not even 10 minutes for new business. We're going to go in camera, so just take a couple of minutes and come right back.

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