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Secondary Diamond Industry

MR. RAMSAY: Thank you, Mr. Speaker. It has been a few days since I have last brought up the word diamonds in this House, and I would like to begin...

SOME HON. MEMBERS: Hear! Hear!

---Applause

MR RAMSAY: ...my Member's statement, again addressing diamonds and the secondary industry here in the Northwest Territories. I have listened intently to both the Minister of Finance and the Minister of Resources, Wildlife and Economic Development as they spoke about the failed bid by the Leviev Group to take over the Sirius diamond factory.

Mr. Speaker, I haven't been satisfied with the responses I have gotten to date, nor given any assertion of where we go from here and what exactly is the game plan going forward.

Mr. Speaker, as one Member of this Legislative Assembly, I believe we must support the secondary diamond industry here in the Northwest Territories. As I have mentioned in a previous statement to this House, I was in Israel in July to see what could be the future of a secondary industry here in the Northwest Territories. I was, and still am, of the opinion that as a government we can make things happen here in the Northwest Territories to encourage the secondary industry. We have to diversify our economy, create new jobs, grow our manufacturing industry and firmly put the Northwest Territories on the map as a global diamond centre.

In getting to where we are today, the Government of the Northwest Territories has spent a tremendous amount of time, effort and financial resources on growing and supporting the secondary industry. What I would like to see the Government of the Northwest Territories do is conduct an investigation or an inquiry into why we have not had the success that we had envisioned for this industry.

Some of the items an inquiry or an investigation could get to would be what happened to the deal with the Leviev Group and why didn't the producers want to sell to the world's largest cut and polish manufacturer? Exactly what was the Government of the Northwest Territories' involvement in the process and why didn't we step in? What has the Government of the Northwest Territories spent on developing this secondary industry in the Northwest Territories for the period of 1998 to 2005 – and this should include loan guarantees; Aurora College courses like valuation, cutting, polishing and jewellery making; the total cost to staff, operate and maintain the Diamond Projects Division at RWED; and costs of consultants worldwide?

I wonder about other costs like travel, legal and professional fees and other O&M (operations & maintenance) for advertising, promotion, research and any other government support to the secondary industry.

What the Government of the Northwest Territories needs to do – and I would like to demand of it – is that it get a handle on a true cost/benefit analysis of this industry. I believe that we need to know the true costs and we should have some options that are presented to us, and the sooner the better. Thank you, Mr. Speaker.

---Applause