

16th Legislative Assembly

Second Session

Third Sitting

October 1 - 21, 2008

OCT 16, 2008

GNWT Diamond Policies And Practices

Mr. Ramsay: Thank you, Mr. Speaker. I'd like to discuss the issue of diamonds and diamond policy today. The Northwest Territories produces almost 15 per cent of the global production of diamonds. We are the third largest producer of gem diamonds in the world today.

The city of Yellowknife is known as the Diamond Capital of North America, and rightly so, as we've been mining diamonds just north of the city for over 10 years. We have four operating diamond mines in our territory. Yet as a government, I believe we have been failing to ensure that our territory can benefit as much as possible from our diamond resources.

The last government made a number of bad decisions. One of those was to do away with the diamond division at ITI. We need to get to work on updating and enhancing our diamond policy. And here's a news flash: the Northwest Territories is not the only jurisdiction mining diamonds in Canada. Ontario, Saskatchewan and Quebec are moving forward with projects.

The Victor Mine in northern Ontario has made Ontario a player in the diamond industry. Unlike the Government of the Northwest Territories, the Government of Ontario is taking the opportunity in diamonds seriously. They are looking at cut-and-polish plants in places like Timmons and Sudbury, and there's also a great deal of interest in the establishment of a diamond bourse, or exchange, which is well underway in southern Canada. Town hall meetings were held recently in August in Vancouver, Montreal and Toronto to discuss the feasibility of a diamond bourse in Canada.

On June 19 of this year I predicted that other jurisdictions would pass us by. Mr. Speaker, this is happening, and we should be ashamed of ourselves. For a jurisdiction that has four operating mines, this is inexcusable. After 10 years, a review of policies, objectives and strategies is long overdue. I'm afraid we just don't get it or we just don't understand what our potential is here in the Northwest Territories.

There is no reason why we cannot set up a diamond bourse or exchange here in the rightful diamond capital of North America. If you have the diamonds, people will come, and there are examples of this around the world.

The fact remains that we are not progressing in this area. We need more value-added industry in our territory. Why is it we are just sitting back and letting Ontario steal our thunder? I get the feeling that the Government of the Northwest Territories just does not care about diamonds and what their potential means to our economy and to our territory.