

# 16<sup>th</sup> Legislative Assembly

## Second Session

### Third Sitting

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#### GNWT Diamond Policies And Practices

**Mr. Ramsay:** Thank you. Mr. Speaker, I want to speak again today about diamonds and how it is that the Government of the Northwest Territories is currently sound asleep when it comes to diamond policy, strategy and vision.

It has been 10en years of mining diamonds in the Northwest Territories, and we just have not been as successful as we should have been. I believe we still have tremendous opportunity through the review of the diamond policy, strategy and a firm commitment from this government that diamonds and the secondary industry here in the Northwest Territories are going to be fully supported.

Yesterday I spoke of the feasibility work being done on the development of a diamond bourse or exchange. This work is being carried out by the Government of Ontario. I was very interested in hearing the Minister of ITI's response to my questions yesterday about the development of a diamond bourse. We, as a government, had officials at these meetings, but I am having a difficult time understanding exactly what we are doing there.

It is obvious to me that the Government of Ontario is interested in a diamond bourse located in either Toronto or Ottawa. How did we let Ontario get out in front of us on this? They have one mine, which recently opened. We have four operating mines and have been in the business for well over 10 years.

Yesterday the Minister stated that they determined that we would get more value added by making sure that rough diamonds were made available for the secondary industry. This has happened, and we still do have a cut and polish industry here, but things could be much better. A diamond bourse would put Yellowknife squarely on the world stage as a diamond capital. My fear is that we are out there actively observing and helping another jurisdiction like Ontario scoop our own opportunity.

The sad thing is we aren't doing anything about it. I would like to know when this government is going to wake up and realize the opportunities that exist with diamonds. In the absence of a resource revenue deal with Ottawa, it is incumbent upon us as legislators to ensure that we get all of the benefit we can from these mines before they are gone.