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NORTEL

Statement by:

The Honourable Claudette Tardif

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THE SENATE

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Hon. Claudette Tardif (Deputy Leader of the Opposition): Honourable senators, in 2008, when Nortel officials announced that the company had sought bankruptcy protection, to say the world was shocked is an understatement. With this announcement came a cloud of uncertainty that hovered over both the country's economy and its politics. As more and more information became available, it soon became clear to the entire country that stories about the Nortel bankruptcy would continue to dominate news headlines.

However, no news story can dominate without some form of a human face. In the case of Nortel, stories were centred on the numerous worries and concerns of the thousands of Nortel employees across the country.

As honourable senators may know, Nortel workers were divided into four main pension groups. Of these groups, three were unionized and one was not. While the union sprang into action organizing various lobby teams and starting to plan protests, those without a union umbrella wondered where to begin.

In a time of crisis, human instinct often has us turn to others for help, whether it be one's family, friends or neighbours. In the case of Nortel, this person was the Canadian government. Amongst all Nortel's employees, there was a general belief that there was no way the government would let their pensions fail. Surely, they

said, the politicians would realize the implications and the hardships these individuals would face if the pension fund collapsed. In lunchrooms and coffee shops across the country, they hoped, all anxiously awaiting news on the fate of their pensions — their livelihoods.

For months, Nortel's call for help remained unanswered, until word reached the Congress of Union Retirees of Canada. "We will help," they said. "Please tell us what you need."

Within a matter of months, they, along with Nortel's retirees executive board, had organized three rallies: one on Parliament Hill and two in front of Queen's Park. Buses were hired, speakers were found and a tiny ray of hope was offered to all Nortel pensioners, union or non-union. To those caught in the middle, knowing they had the support of the Congress of Union Retirees of Canada was a comfort beyond words.

Nortel collapsed in 2009. To date, their pension fund is the largest pension fund to have failed. Honourable senators, we have heard the stories of those who are most at risk, notably those who are dependent on long-term disability payments, which are finished as of December 31, 2010.

As senators, we have a responsibility towards our fellow Canadians in need. Time is of the essence. Only 23 days remain for those dependent on long-term disability benefits. The government has a responsibility to act.
