

Alberta Natural Gas Company

as you instal a pipe line and start to withdraw gas your reserves are being depleted. That was clearly demonstrated in the Medicine Hat field. Years ago it was the boast in Medicine Hat that they had such a tremendous supply of gas they did not bother to turn off the street lights in the daytime. Nevertheless the day came when the field was depleted, and today they are having to put gas from the Turner valley into the Medicine Hat field. We are carrying on exploration in Saskatchewan but we have not found any gas although we hope to do so. We have found a little oil in the Lloydminster field. Manitoba may not find any gas or oil. I am one of those who feel that the needs of the prairies should be looked after before we allow any gas to be exported from those provinces. I have heard hon. members state here that we have reserves which will last for fifty years. Imagine that! Would any hon. member think it was a wise policy to sell our forests on a basis of depleting them in fifty years? Forests grow again but gas and oil reserves cannot be replenished.

We talk about new pipe lines in western Canada. We have room there for thirty million people. We are constructing irrigation systems. At the present time we have a small population and we cannot use the gas but if we put thirty million more people in the prairie provinces I believe we will have a market for all our gas there. I should like to see hon. members of the house directing their energies as ardently towards bringing industries to western Canada where the gas is, rather than toward the construction of a pipe line to take our resources out of Canada for the benefit of people elsewhere.

Some people wonder why these pipe line companies are so interested in getting a franchise to take gas out of Canada. We are told their interests are purely altruistic, but I have noticed that the stock of the Inter-provincial Pipe Line Company has risen to \$300 a share whereas it originally sold for \$100. Are the consumers going to pay a dividend on the basis of \$300 or is it going to be held down to the basis of \$100 a share? That is what I should like to know before the matter is settled. I think the board of transport commissioners can do something in that regard. I understand they have the power to fix rates. I for one am going to do my best to see that a return will be paid only on the basis of \$100, the money that was really put into the company, and not on the price of \$300 that is being paid for the stock today. I am sure the same thing would happen with other pipe lines.

While I am interested in the export of gas and oil if we have sufficient to look after

[Mr. McCusker.]

ourselves for hundreds of years, I do not believe in exporting it before we have an opportunity to find out what we really have at home and if we can use it. I was undecided how to vote on this matter until I heard the leader of the opposition make an eloquent speech the other night. In it he stated that the government has power to say where a line will go. He also said that under the Electricity and Fluid Exportation Act the government has power to say whether it will allow anything to be exported, and that the province of Alberta has power to say whether or not they will export any of their gas. The government was elected by an overwhelming majority of the people. They judged it on its conduct of the war and on its record in the re-establishment of industries after the war. I think the people have faith that the government will make the proper decision when the time comes. Therefore I think the only thing to do is to pass these measures and thereby give Alberta what it wants, more competition should she decide to export any gas. Nevertheless I am certainly against exporting any until we ascertain whether or not we can use it at home.

Section agreed to.

Sections 2 to 5 inclusive agreed to.

On section 6—*Powers of company.*

Mr. Green: There is one thing I should like to point out about section 6. The powers given under this section can be exercised within or without Canada. Statements have been made by several members that the company which received a charter last year has an advantage. I simply point out that this provision is wider than in the West-coast Transmission Company bill or in the Prairie Transmission Lines Limited measure. In both of those cases there is a restriction to Alberta and British Columbia or outside Canada whereas under the present measure incorporating the Alberta Natural Gas Company power is given covering any part of Canada. Therefore the company has power to pipe gas not only to the west coast but also to the east. The main point I wish to make is that a special favour is being given to this particular company.

Section agreed to.

Sections 7 to 10 inclusive agreed to.

Preamble agreed to.

Title agreed to.

Bill reported.

Mr. Benidickson moved the third reading of the bill.