

Private Bills

Mr. Horner (Acadia): The hon. member who had the floor asked me to give him the information and I did so.

Mr. Martin (Timmins): That is not exactly in accordance with the fact. I heard an interjection from somewhere across the floor and I did not realize at the time it came from the hon. member. However, we do not mind these interruptions, Mr. Chairman.

Mr. Fane: It uses up more time, and that suits you.

Mr. Martin (Timmins): However, Mr. Chairman, if, as I said, the Social Credit members—they are not really Social Credit members, but the hon. members who are taking the Social Credit stand on this particular bill—will not listen to the Minister of Agriculture, and if they will not agree with the stand of their Prime Minister and their allegedly official party policy, then, surely, as a last resort they will listen to the hon. member for Vancouver South and will apply to this bill the principle that was recommended by him.

If they are to insist that the resources of this country must be developed by the quick buck artist method which is, of course, another name for the racket that is called free enterprise development of our resources, then, in heaven's name, if this is the way we have to go along in the development of our resources, as the hon. member for Vancouver South suggested, let it be a Canadian racket and not a United States racket. Even that, Mr. Chairman, is preferable to the bill in its present form.

Mr. Speakman: Mr. Chairman, I do not want to delay the passage of this bill very much, but I should like to ask a couple of questions which rather puzzle me. We have listened to the group in the corner to your immediate left for several long sittings talking about this bill. These are the champions of the unemployed; these are the champions of labour. The purpose of this bill is to build 41 miles of pipe line, to provide employment for unemployed Canadians, to sell a by-product, not a product, already developed, and these champions of the workers in Canada are denying to Canadians employment which would become effective almost immediately on the passage of this bill and final approval.

Mr. Martin (Timmins): Since the hon. member saw fit to intervene at this time, would he give the committee any assurance that if this bill passes and if the pipe line is undertaken it will give employment to Canadians and not to people of the United States, as was the case in nearly all the previous pipe lines built across the country?

[Mr. Howard.]

Mr. Chown: All of the information the hon. member has asked for is on the record. A letter was read into the record by the hon. member for Bow River, the sponsor of this bill. The letter was from the financial vice president of the company, assuring this house that if this pipe line should be authorized by the national energy board, and by the conservation board of Alberta, Canadian labour, and nothing but Canadian labour would be employed in the construction of the pipe line.

Very briefly, and without taking too much of the time of the committee, I want to put on the record the composition of the employees of this company. There are 371 Canadians employed, or a total of 90 per cent of the over-all—

Mr. Peters: Employed by which company?

Mr. Chown: This is the Hudson's Bay Oil and Gas Company Limited. As I said, 371 Canadians are employed, or 90 per cent of the total number of employees. There are 21 from the United States, or 5.1 per cent; 14 British, or 3.4 per cent; 3 Australians, or .7 per cent; 2 Hungarians, or .5 per cent; and one Indian, from India, representing .2 per cent.

Now, as to Canadian participation, or the opportunity for Canadians to participate on a broader scale in this company, I have a letter dated March 17, 1961, from K. H. Burgis, financial vice president of the Hudson's Bay Oil and Gas Company Limited, which is addressed to Mr. Eldon C. Woolliams, M.P., House of Commons, Ottawa, Ontario, and reads as follows:

Dear Mr. Woolliams:

With respect to the question raised by Mr. Broome in the debate on March 14 last regarding possible plans to increase the percentage of Canadian participation in the ownership of Hudson's Bay Oil and Gas Company Limited, I would advise that the management of the company anticipate a continuing growth in Canadian participation. At the present moment the company does not have any need for additional equity capital to finance its operations and accordingly, cannot make any definite prediction as to the timing or possibility of a further issue of treasury shares which could be offered to the Canadian public. However, we believe the past actions of the company in making a distribution of a portion of its capital stock back in 1957 before there was any strong public clamour for such action is the best possible kind of indication of the company's attitude and thinking on this subject.

The shares of the company were listed on the Toronto stock exchange in 1957 and since that time have been actively traded and have been readily available for purchase by any Canadian who wished to invest in the company. In fact, since 1957 there has been a steady growth in the number of Canadian shareholders and a proportionately greater growth in the number of shares owned by Canadians.