

*Energy Supplies*

Petro-Canada as that is the subject of the particular amendment before us. As the hon. member has noted, the amendment would make Petro-Canada the sole importer of foreign oil. I think anyone who has been following the debate would recognize that Petro-Can represents a very important policy instrument for any government. I believe that one of its functions should be the importation of foreign oil. That has been very clear in view of the actions we have already taken to ensure that Petro-Canada will in fact become a significant importer and, therefore, provide a greater degree of energy security for Canada.

It is important to recognize that we are dealing with a question of sovereignty here. The Leader of the Opposition has not recognized that. These two sovereign nations, Venezuela and Canada, have stated they want to do business together. We are prepared to provide a market for their oil and they are prepared to guarantee that oil to us. When an international company like the Exxon Corporation intervenes, that international company is interfering with the sovereign rights of, for example, Venezuela and Canada. I think that is important and that is why I have dealt with it.

I indicated at the beginning of my remarks that I felt I had made it clear before the committee why this particular amendment was not needed. We have powers in respect of importing, as I have already indicated, but I do not feel we should hold out the expectation that overnight—and I think this can be read into the amendment—Petro-Canada would take over all imports. Because this would mean arranging all the transportation, determining all the qualities and quantities, establishing contacts with all suppliers, and acquiring a degree of knowledge about the refining industry in this country; and that may not be possible overnight as some of the refiners themselves may want to keep that information to themselves, for good reason.

Others, let us face it, might wish to place Petro-Canada in a position in which it was not able to deliver, particularly in view of the complexity of the job that might be given to it if we were to go the sole importer route. That could have the effect of discrediting Petro-Canada at a very important time when Petro-Canada's competence and its achievements are becoming better known on a week by week basis. Petro-Canada has shown that it can attract management, that it can think imaginatively and well in advance, and that it can put Canadian priorities first. It has shown that it does not have to worry about the views and priorities of those who might make decisions for Canadian subsidiaries operating in Canada, putting their interest before Canadian national interests.

● (1640)

There is a suggestion at times—I think it has been put forward by the Leader of the Opposition—that more Canadian companies—I presume that he means more Canadian controlled companies, although he has not said it because Imperial Oil itself is a Canadian company—

**Mr. Baker (Grenville-Carleton):** Yes, he has.

[Mr. Gillespie.]

**Mr. Gillespie:** I am reading from the text of the remarks he made on Sunday, and he does not make that point.

**Mr. Baker (Grenville-Carleton):** You can't read.

**Mr. Gillespie:** Even if the industry were different in terms of Canadian control—and that is obviously some way off into the future, however one may wish that it was sooner rather than later—it does not necessarily follow that the decisions of those companies will always ensure that the risky, far off, and imaginative projects will be undertaken for Canada's good. I am referring to the high Arctic, and I am sure that hon. members realize that there will not be an immediate cash flow from the high Arctic. We know that the Panarctic people, those in the private sector and Canadian companies, have been—

**Mr. Baker (Grenville-Carleton):** Mr. Speaker, can he not stay on the point?

**Mr. Gillespie:** I am dealing with Petro-Canada's future and what this particular amendment would do to it. I think that that is an important point. I understand that the hon. member shares his leader's view, that he would dismantle Petro-Canada; or to quote his leader—

**Mr. Baker (Grenville-Carleton):** Mr. Speaker, I rise on a point of order. The view that I share with many Canadians is that this is the most incompetent minister that we have ever had in that important portfolio.

**Mr. Gillespie:** Mr. Speaker, the hon. member sometimes demonstrates the distinction in this House of being an able parliamentarian, but every so often when he finds himself on the defensive, unfortunately, he loses that distinctiveness and becomes very personal. He seems to feel that by becoming personal he can somehow blur the issue and divert people's attention. What he does not realize is that he somehow diminishes himself. I suggest that the hon. member and some of his colleagues think about what I have said.

**Mr. Baker (Grenville-Carleton):** How did we get on to this high level? What about the amendment?

**Mr. Gillespie:** Mr. Speaker, the diminished leader of the Conservative party—

**Mr. Baker (Grenville-Carleton):** You are delaying the bill.

**Mr. Gillespie:** I have noticed that the hon. member is very uncomfortable—

**The Acting Speaker (Mr. Turner):** Order. I would suggest that the minister get back to the clause under discussion.

**Some hon. Members:** Hear, hear!

**Mr. Gillespie:** Thank you for your assistance, Mr. Speaker. I recognize, as we all have in this House, that when we deal with the really gut issues involving Petro-Canada the official opposition squirms and gets very uncomfortable. I suppose the