

Adjournment Debate

House. This bill gave rise to a national debate that was unprecedented for an economic policy of this sort. In order to advance the debate, the government decided in 1973 to go ahead with an initial stage of the bill containing those provisions on which there was the greatest unanimity. The amendments came into force in 1976.

● (2225)

As to the other provisions which were still the subject of widespread disagreement, the government referred them for study to an independent committee set up in 1975. The committee report was made public in 1976 and led to the second stage of the amendments; these were contained in Bill C-42 which was tabled in the House in the spring of 1977.

This bill received first reading and, to speed passage, was immediately referred to the Standing Committee on Finance, Trade and Economic Affairs and to the Senate Committee on Banking, Trade and Commerce. The government had determined to finish this reform of competition policy, and to do so quickly.

As you are aware, the committee was inundated with briefs, which led to further national debate. The committee prepared its report, containing 90 recommendations relating to Bill C-42. Most of these recommendations were adopted by the government and incorporated in Bill C-13, which had its first reading in November, 1977. The government had decided to go ahead, but you will remember that a proposed merger of Argus and Power Corporations was making headlines at the time and Canadians were becoming aware of the danger of having economic power concentrated in the hands of only a few people.

In 1975, the government had set up the Royal Commission on Corporation Concentration, already referred to by the hon. member—the Bryce commission—which reported in the spring of 1978. The Senate committee submitted its report early in the summer of 1978. It seemed prudent to await the recommendations of the royal commission and of the Senate

committee before proceeding any further with the amendments to the competition policy.

The House must appreciate the fact that one does not play around with policies that affect the very structure of Canadian industries. Every effort must be made to avoid mistakes, as they are irreparable. It is, moreover, essential that the proposed amendments receive the support of Canadians from all walks of life. In the past this support seemed to be lacking and, though there was general agreement that the act needed revision, no consensus emerged as to the actual amendments. The unprecedented wave of mergers in recent years and the increase in economic concentration have made Canadians aware of the need for action in this area. The director's report on the petroleum industry is another example which clearly shows the need to amend the act.

In our view, because of obvious and recent events, a consensus is now taking shape among Canadians regarding the need to make the Combines Investigation Act more effective and better adapted to Canada's economy. There will always be those who will oppose this reform. But consumers, small and medium-sized businesses and the public in general support it.

The minister intends shortly to table amendments concerning monopolies, mergers and conspiracies that will provide Canada with an effective policy to counteract the harmful effects of economic concentrations. If the proposals in Bill C-13 were lacking in clarity and precision, the amendments to be tabled will set out in precise and unequivocal terms what reprehensible trade practices are. Hence, they will not create the uncertainty which businessmen are so afraid of, but they will protect the interests of the Canadian consumers.

[*Translation*]

Mr. Deputy Speaker: The motion to adjourn the House is now deemed to have been adopted. Accordingly, the House stands adjourned until tomorrow at 11 a.m.

Motion agreed to and the House adjourned at 10.30 p.m.