

Canadair Limited Divestiture Act

keep it in the public sector so that Canadians can benefit from their own investment. Nevertheless, the Conservative Government has decided that it wants to pursue its privatization policy, and it wants an example where that policy is a success. And so it has decided to sell a company that is making a profit, a company that cost Canadians money in the past and that was attacked as a waste of public funding. This is their way of telling the public: When this company was in the public sector, it was a drain on the public purse, but once it is privatized, it will be a profitable concern.

That is how they are trying to sell the concept of privatization. Mr. Speaker, I know this approach is going to cost Canadians a great deal. Although the Canadian Government spent a lot on Canadair, Bombardier paid a very low price, less than the \$2.2 billion Canadians have invested in this company.

Bombardier bought Canadair for only \$120 million while Canadians had already invested \$2.2 billion in the corporation. It is unfair, Mr. Speaker, nothing less than an outright gift from the Conservative Government to Bombardier, a private sector company.

I might point out as well that employment guarantees in this deal are worth little more than the paper which they were printed on. The agreement does include an employment guarantee, but it is not legally binding besides being full of major shortcomings. Here is a quotation to illustrate my point, Mr. Speaker:

● (1120)

[English]

"Bombardier is committed to maintaining existing levels of employment at Canadair subject to cyclical shifts and sound business practices". It goes on from there.

[Translation]

A Conservative asked me what was wrong with that. What is wrong is that it is not a real guarantee, it is only an acknowledgement that there will be jobs if the economy is buoyant and company operations are quite profitable. This is not a real employment guarantee.

In my opinion, Mr. Speaker, the Conservative Government took an ideological approach in the case of Canadair. Canadair should have remained public property because it was beginning to turn a profit and Canadians should have been able to reap the benefits of their own investments.

I can tell you that the Bombardier deal to acquire Canadair raises other questions. The people of Manitoba would like to know whether the original agreement included the CF-18 contract. Is the Government prepared to table all documents concerning the Bombardier sales agreement just so we can know whether the Government made a commitment with respect to the CF-18 contract when it made the decision to sell Canadair to Bombardier? This is a very relevant question, Mr. Speaker, because we in Winnipeg have the feeling that we have been shortchanged through the CF-18 contract decision-

making process. It does appear that the Government may have promised the contract to Bombardier in exchange for the company's commitment to buy Canadair. Mr. Speaker, I would suggest that the best way to get answers to these questions would be to have the Government release all data and documents with respect to this contract. If indeed the Government did strike such a deal with Bombardier concerning Canadair and the F-18 contract, then there was no way the government could have acted fairly with Winnipeg and the other companies which filed tenders for the contract. And I think that if the Government did not make such a commitment, it should have no trouble releasing this information.

I want to stress the employment issue, and I think it is important for the Government to have a better guarantee than the one it received from Bombardier about the jobs concerned, because there is no reason for selling the company at a time when it is making a profit, and especially if we consider that by selling the company, we will be jeopardizing people's jobs.

Canadians have invested a lot of money in this company for the purpose of preserving these jobs. After investing over \$2 billion in a company to save these jobs, I think we need a better guarantee than the one the Government received.

Our Minister of Finance (Mr. Wilson) made a promise about Canadair. He promised a super Crown corporation that would maintain Canadair in the public sector and help it develop a Canadian aerospace strategy. The sale of Canadair to Bombardier is a clear indication that the Conservative Government has broken a promise it made during the last federal election campaign.

I make this point because the Government has a reputation for breaking promises. People have lost confidence in this Government. People look at all the promises it has broken and think: When will we be able to believe what this Government tells us? With this sale, the Government is once again breaking promises it made during the last election campaign.

I think this Government will fall. Not just because of its poor decisions and errors of judgment, but also because it is projecting the image of a party that does not keep its promises.

An Hon. Member: That's not true.

Mr. Keeper: The Hon. Member opposite said: That's not true. In that case, I hope the Hon. Member will take part in the debate and clarify the issue for us all. How could the Government promise during the last election campaign that we would have a super Crown corporation that would keep Canadair in the public sector, a promise, if you please—

Mr. Speaker, I want the Hon. Member to take part in this debate to clarify the issue. I want him to explain how the Government could promise it would take action to keep Canadair in the public sector as part of a super Crown corporation, and, when it came to power, break that promise, change its mind and sell Canadair to Bombardier?