

being asked about their administration and their value. However, I regret that I cannot support this proposal as either a reasonable or practical measure.

We can easily support the suggestion of providing a copy of the trust agreement to the employees, but we cannot responsibly support the additional proposition which is worded "other pertinent financial information." It could end up requiring the disclosure of everything in a company's books, or almost nothing at all. To be effective and acceptable, there would need to be a definition of "pertinent" which could reliably be applied.

• (1740)

Turning to the general intent of the bill, that of confidence between employees and employers, I should like to make the following suggestions. First, a formal and extensive re-examination of the administration and value of private pension plans is long overdue. Such an inquiry is essential to maintain rational support for these institutions.

Second, the general challenge of confidence between employees and employers requires a fundamental change in economic policy. It is a change that I look forward to. I think, though, that we should be laying down a new economic policy, consistent with the logic of business and technology, that would coincide with the historic values of the Canadian people. The time has come for us to formulate a plan to accelerate the growth of the economy while simultaneously broadening the ownership of its production capital, so as to build the working population's future income increases on capital incomes—which, incidentally, do not raise prices—rather than upon increased pay for the same or less work input, the very essence of cost-push inflation.

Within the logic of our economy and within the logic of our morality, full employment in the production of goods and services relevant to the needs of the poor can only be based upon raising the legitimate incomes of consumers. There is no way to achieve this except by making the ownership of capital accessible to the approximately 95 per cent of the population who do not own it today on the same terms that have always been regarded as minimal by business: access to investments that normally will pay for themselves.

Mr. Speaker, I do not wish to use any more of the time allotted to me. I am sure that other members would like to speak, and I am anxious to hear what they have to say. I simply repeat that while we cannot support this proposal before us, we look forward to this parliament making meaningful progress in this area.

Mr. Lincoln M. Alexander (Hamilton West): Mr. Speaker, I want to add a few comments to those delivered by my colleague. I think he put his finger on the problem in the hon. member's bill when he indicated that he was quite content with the purpose and principle of the bill but drew the line when it got to the question of pertinent financial information. When I see members to the left of my party move amendments dealing with corporations, I certainly become a little nervous and get a little excited since I know their love for corporations and the financial structures of same.

Pension Benefits Standards Act

I am all in favour of the free enterprise system and what it means in terms of reward for initiative, and this is why the hon. member's bill makes me a little nervous. I was pleased to hear the speaker from the government benches elaborate on the problem he saw in the hon. member's bill, and I should like to tell the hon. member, with respect, that I do not think he did any research into whether this sort of bill should be introduced following discussions with the provinces.

If I may touch lightly on the remark that the hon. member was forced to make regarding "Alexander's Rag-time Plan", it is in this area that I find it necessary not to go along with the New Democratic Party which wants to increase holus-bolus the minimum wage without having any kind of consultation or deliberation with the provinces.

Mr. Rose: Mr. Speaker, I rise on a point of order.

The Acting Speaker (Mr. Boulanger): Order. The hon. member is rising on a point of order.

Mr. Rose: It is a genuine point of order, Mr. Speaker. I should like to point out to Your Honour that the hon. member for Hamilton West (Mr. Alexander) objected, on a point of order, to lack of relevancy in certain of the remarks I made. I think he now is guilty of the same charge.

Mr. Alexander: You are right.

The Acting Speaker (Mr. Boulanger): The hon. member has heard the point of order. I give the floor back to the hon. member for Hamilton West (Mr. Alexander).

Mr. Alexander: Mr. Speaker, I appreciate the comments of my friend the hon. member for Fraser Valley West (Mr. Rose). He is quite right. But I did want just two or three seconds to make some rebuttal of his remarks. Surely we are all concerned about pensions and trust agreements on which pension plans are set up. I think we would all want to see employees in such a plan receive a copy of the trust agreement. Obviously, this would be to their benefit, and as I understand it, it would also be to the benefit of the employer.

The parliamentary secretary rambled on and on but never got to the meat of the matter sufficiently to say that he did not think the employees should have a copy of the trust agreement. He said that they could get this information, and in fact he read subsection (c) of the act, which I should like to reread in order to clarify the situation. To the best of my knowledge, all that an employee can obtain under the provisions of the present act is that which is contained in the legislation. Section (11)(c) provides as follows:

(c) for a written explanation to be given to each member of the plan of the terms and conditions of the plan and any amendments thereto applicable to him, together with an explanation of the rights and duties of the member with reference to the benefits available to him under the terms of the plan and such other information as may be prescribed by the regulations.

That does not include the trust agreement, which is what the hon. member forcefully pointed out this evening. Employees who have every right to have a copy of the trust agreement placed in their hands are being denied