

Energy

the country itself. That is the key issue today. Will we get control of our energy industry?

I ask the minister to reply. His own monitoring report shows that Canadian companies are investing outside Canada. How will more Canadianization solve that? I am in favour of Canadianization, as is my party, but my party is in favour of Canadianization through public ownership of the resource industry.

Some hon. Members: Hear, hear!

Mr. Kilgour: Mr. Speaker, I rise on a point of order. Would the hon. member for Vancouver-Kingsway (Mr. Waddell) permit a question? He has a little time left, I believe.

Mr. Deputy Speaker: He has a minute and a half left. Will the hon. member for Vancouver-Kingsway (Mr. Waddell) accept a question?

Mr. Waddell: Certainly I will accept a question from my friend, as long as he does not ask about our lunch today.

Mr. Kilgour: Mr. Speaker, I should like to quote from the comments of a head of a Canadian-owned company with whom perhaps the member has slept as well.

An hon. Member: Explain!

Mr. Kilgour: I will read the quotation and ask him for his comment. He said:

It is possible to increase the amount of recoverable oil by 50 per cent from six billion barrels to nine billion barrels . . . it would happen if we began to pay the world price for oil. Somehow in Canada we think it is sound economics to pay the Arabs \$40 to \$42 a barrel for oil, and to pay \$15—

It is now \$16.75 per barrel.

—a barrel for Canadian crude oil. It is madness, absolute madness.

Would the hon. member comment on that?

Mr. Deputy Speaker: In 30 seconds.

Mr. Waddell: Mr. Speaker, I will be glad to comment on that. When we were in Washington we got the same line from the president of Texaco who said, "Just give us more money and we will find all kinds of oil". I do not believe it, I simply do not believe it. We can do it. It seems to me we can find and develop heavy oil, the tar sands and all the things we have to develop through Petro-Canada and through Canadian public ownership. As I said, that is the direction in which we should go.

[Translation]

Hon. Marc Lalonde (Minister of Energy, Mines and Resources): Mr. Speaker, I would like to say how pleased I am to see that the Progressive Conservative opposition has decided to raise today such an important matter as energy. It is a matter which, of course, is of concern to all Canadians, and I hope that in the few hours the members of the House will spend on that matter they will have the opportunity to deal with the options open to us.

[English]

I must say I regret the hon. member for Etobicoke Centre (Mr. Wilson) has left the House. I was inclined to be a little bit harsh on him until I noticed that he does not have the responsibility for energy issues in his party and that the spokesman for the Conservative party on energy is absent from the House. There were so many distortions and a lack of knowledge of the real situation in the energy field in the speech of the hon. member for Etobicoke Centre that one would be very tempted to take to pieces the statement he put before the House. In fact I was rather surprised at the tone of the motion put before the House.

When I heard that the Conservatives wanted to debate energy today, somehow I expected the hon. member would relate it to Thanksgiving that took place yesterday and subconsciously he might be giving thanks that the energy policy of this country is under the direction of a government which has established national goals that will best serve the interests of every Canadian.

Some hon. Members: Oh, oh!

Some hon. Members: Hear, hear!

Mr. Lalonde: If one looks at the record of the Conservative party when it was in office last year, indeed its failure can be attributed to its failure to come to grips with the essential energy issues our policy is addressing. I do not want to spend much time on this, but if one looks at the sad record of the Conservative party during its eight months in office, one wonders how they can even raise the energy issue in the House. What does Mr. Speaker remember of their so-called policies on energy?

An hon. Member: Sweet nothing.

Mr. Lalonde: Well, a few things. First there was their attempt to destroy Petro-Canada. That was the first thing they put forward.

Then they allowed the oil stocks in this country to deplete to such a degree that in November and December of last year they were required to set up the Emergency Supply Allocations Board because we were concerned that there would not be enough heating oil to take us through the winter. That was the second element of the so-called energy policy of the Conservative party.

The third element was that they severely damaged our relations with our suppliers. Indeed there was concern as to what would happen over the next while in terms of our supplies from abroad. I do not have to spend much time talking about what that government did to our relationship with Arab countries with their famous Canadian embassy-in-Israel debacle. But the fact is that they seriously jeopardized our relations with all Arab countries and neglected to develop relationships that should have been kept very warm with the government of Mexico, a potential supplier.

Then there was the cherry on the cake, as we say in French, *la cerise sur le gâteau*. They came with their famous budget in