

Adjournment

with it. We are also in agreement with building a pipeline to Montreal to serve the Quebec and Atlantic provinces market.

All that has been visible has been bits and pieces of various strands of policy. Neither the Prime Minister nor the Minister of Energy, Mines and Resources has as yet come before parliament to give a coherent, comprehensive and related statement as to what is the policy of this government in this all-important area of petroleum development in Canada. I demand on behalf of my colleagues and myself, as suggested in a question earlier today, that the minister prepare such a statement when he is studying the Syncrude situation so that we can learn of the details. I think the Canadian people have a right to know the details about the equity and financing of this Syncrude extraction plant as well as the supporting facilities.

Exactly what is the situation there? I do not know, but I have reason to have some very serious suspicions. I think it is important for members of the press and members of parliament to know this, and I hope I am wrong, but from reading about it I understand there is going to be a total investment of roughly \$1 billion; that \$750 million or \$770 million is to be borrowed at some rate of interest; that there will be about \$250 million in actual equity in this development, and that the Alberta government is apparently intending to take \$200 million of that equity, which is 20 per cent of the total of \$1 billion.

If that is the case, then three large foreign-owned oil corporations are to have 80 per cent of the equity of the entire development with an actual investment of \$50 million plus the \$50 million or so they have spent prior to this stage. So that for a total of about \$100 million they will have 80 per cent equity of \$1 billion, and that is a pretty good deal for the foreign oil corporations and a pretty bad deal for the people of Alberta and the people of Canada. This is obviously another rip-off.

We ought to know whether the facts are as I have just suggested or whether they are different. I hope they are different and I will not be insulted at all if I am proven to be wrong. I have a very profound suspicion, derived from experience, that I am not likely to be wrong in this respect at least. We have a right to know whether the tar sands oil will be exempt from export controls and from internal price controls, as these three large foreign-owned corporations and the Conservative government of Alberta are now demanding. They demand that they be exempt from the export controls and the two-price system. We want to know what the government's policy is in that regard. It would be a completely unjustified concession to these large corporations, at the expense of Canadians, if that were done. May I call it one o'clock.

The Acting Speaker (Mr. Laniel): Order, please. It being one o'clock I do now leave the chair until two o'clock p.m.

At one o'clock the House took recess.

AFTER RECESS

The House resumed at 2 p.m.

[Mr. Lewis.]

Mr. Lewis: Mr. Speaker, to speak at two o'clock on a Friday afternoon is practically to speak to oneself. At least one is then assured of an attentive audience. One of my colleagues suggested I should simply call for the motion because we may at this time have a majority in the House. When we rose at one o'clock, Sir, I was dealing with the arrangement in Alberta with Syncrude oil. I had covered two points. I wish to mention briefly two or three others.

As I have already suggested we are very concerned about the extent of foreign ownership in that situation and when we come back in three weeks we hope that both the Minister of Energy, Mines and Resources and the Minister of Industry, Trade and Commerce will have had occasion to study the arrangement in much greater detail than they or anyone have been able to do until now. Most of the details of the arrangement are still in the hands, pockets or minds of the premier of Alberta and the heads of the private foreign corporations involved. However, we hope that by October 15 the federal government will have had an opportunity to study the details and be able to inform the House and the country to what extent the arrangement places a very important natural resource in Canada, one that will gain in importance as the conventional oil reserves are depleted, in the hands of large foreign-owned and controlled corporations.

It is not often enough repeated in Canada, although perhaps I have repeated it often enough as has my colleague the hon. member for Nanaimo-Cowichan-The Islands (Mr. Douglas), that these same corporations are world wide. The corporations which control the oil resources in Canada are not merely United States or British corporations. They own and control the oil resources in South America and in the Middle East. They own and control most of the energy resources in all the western world. They are and have been for decades—and I do not apologize for using a rather harsh word—a vicious international oil cartel. One is always caught by them in a pinch which it seems to me the people of Canada do not sufficiently realize.

People talk about the price of a gallon of oil at the wellhead. In most cases they are talking about a price which the company charges itself, because the oil goes from the wellhead to its own refinery. In many cases, so far as gasoline is concerned, the gasoline goes to the company's dealers whom they control as if the dealers were their slaves. It is this kind of world control of the western world's energy resources that these large multinational corporations now have. They are a great danger to the world. More and more countries in the western world, as well as elsewhere, realize that danger and more and more people at the United Nations and elsewhere are demanding some international steps to control the immense power these world wide corporations have.

Throughout history, these multinational corporations have been as responsible as any one cause for overturning governments, for undemocratic coups d'etat of one sort or another all over the world. Their money has gone into upsetting systems of government, particularly democratic systems, wherever the democratic system played havoc with their particular international power and profit interests. As my friend says, this economic control world wide also exercises immense pressure on the international