

Northern Pipeline

offering or how it is going to split it because it involves tax and financial problems, all of which have to be overcome. However, at the moment it would appear that a 25-75 equity debt system is envisaged by the company. The president of Foothills, Mr. Blair, has said there will be a share offering to the Canadian public in an equity way. I would commend to the minister, if he has not studied the matter yet, a reading of the AGTL legislation setting up that company, which in magnitude is far and away less than this one; but nonetheless, we have seen some very sound participation by Canadians in principal and equity stock.

The National Energy Board Act, as I understand it, stipulates that Westcoast and AGTL must retain 51 per cent ownership of Foothills. That does not cover the situation we envisage. We want to see Canadians as a whole participate in the largest possible equity sense. There is no doubt in my mind that a great many more than Foothills might anticipate would in fact invest in the equity. This is a very attractive investment and, goodness knows, there are enough savings in the fiscal system of Canada to be invested in a project of this nature.

The best I can say here is that we will be advancing at the committee stage suggestions which will be more specific and designed so as to ensure that in the bill there are positive requirements allowing the widest possible participation by Canadians as a whole throughout the country in the equity investment of this project.

Some hon. Members: Oh, oh!

Mr. Nielsen: Mr. Speaker, I see that the hon. member for Nickel Belt (Mr. Rodriguez) has finally awakened and is back in his seat. I welcome him back. Again I say it is a pity I cannot hear those hon. members but this new electronic suppetry we have here prevents that.

We believe, like the deputy minister, this bill with improvements will command the support of the Canadian people generally, but the government will have to amend its ways and soften its arrogance and intransigent attitude in respect of positive, meaningful and constructive amendments from this side. We too have studied the bill. We have gone into it in some depth. We have a modicum of information and some idea of what might be in the best Canadian interests. Normally we would reject it, but we think we can help to improve the bill and make it more meaningful and more positive. We will be making proposals and suggestions in the committee.

Some hon. Members: Oh, oh!

Mr. Nielsen: Unlike hon. members who are heckling from the rump to my left, whose interjections—

An hon. Member: We are just trying to be helpful.

Mr. Nielsen: I am sure the contribution that will be made by the hon. member for Nanaimo-Cowichan-The Islands (Mr. Douglas) will be useful. I know he has some knowledge about the subject matter. I have listened to him for too many years to think otherwise. I am sorry I cannot share that same

confidence in respect of the other members of that party in the rump, and that applies especially to the hon. member for Regina-Lake Centre (Mr. Benjamin) whose tongue is always in gear when his mind is not functioning.

Some hon. Members: Hear, hear!

Mr. Nielsen: This bill can do more to accomplish a sense of national purpose and unity in this country than anything that has transpired during ten years of Trudeau musings and of a tired and worn out government. I beg the government to approach the matter in that sense, and I ask the NDP to join with us in that purpose because it could contribute to that sense of unity. A project of this magnitude could do more for unity in this country than anything that has happened in the last ten years. We on this side urge members throughout the House to approach the debate with that overriding purpose. We urge them to give second reading reasonably rapid approval. Let us get the bill into committee, advance our arguments and amendments there, and eliminate unnecessary delays. The hon. member of Nickel Belt is crying about unemployment in the Sudbury basin and so on. Just think what this bill means in terms of employment and industry to this country. Let us not adopt an obstructionist attitude. Let us get the bill through second reading and into committee where we can possibly, get our amendments passed. The Liberals have the majority. If they do not want them, they will reject them; there is nothing we can do about that. If we do not adopt that attitude, the shock waves in the financial community and the political environment in the United States could very well kill this project, which is so vital to the national interest of all Canadians.

● (2042)

Some hon. Members: Hear, hear!

Mr. Milne: Mr. Speaker, would the hon. member for the Yukon permit a question?

The Acting Speaker (Mr. Turner): Will the hon. member for the Yukon permit a question by the Parliamentary Secretary to the Minister of Indian Affairs and Northern Development?

Mr. Nielsen: Yes, certainly.

Mr. Milne: Mr. Speaker, I have listened very carefully to the remarks of the hon. member for Yukon, as I am sure all members have. Would he summarize in 50 words or less exactly where he and his party stand on the second stage inquiry?

Mr. Nielsen: Mr. Speaker, obviously the hon. member has not been listening. I have described it as a betrayal by the government. The order in council setting up the Lysyk inquiry contained a term of reference promising a second stage inquiry. Throughout the inquiry, Dr. Lysyk repeated to the people of the Yukon that such an inquiry would be held. The native people relied on the second stage inquiry. They did not appear