

Private Bills

would derive from share ownership would enable him to assist his grandchildren to achieve a higher education.

The hon. member raised some question why I and some other hon. members were not prepared to give ready approval to this proposal to split the shares of Interprovincial Pipe Line Company. I also had some other letters along the same lines and I answered all the letters I received. But the thing which came home to me as I read them was that these letters and the way in which they were written very neatly proved the argument I am trying to advance, namely, that this company has been successful in hoodwinking the Canadian people into believing the sort of statements found in these explanatory notes. Somehow the many Canadians across the country who hold shares in these pipe line companies were led to believe that there was being developed a free enterprise system within which every Canadian citizen would be a stockholder in the Canadian economy.

Perhaps it is partly because I received this type of letter that as far as I am concerned I am so ready to support this amendment today. I do not like seeing good, honest Canadian citizens, be they farmers or otherwise, led down the garden path by this kind of propaganda, and as long as I am a member of this house I intend to object to the practice.

If the hon. member for St. Paul's (Mr. Wahn) says that this sort of thing is good corporate practice, then he and I will have to disagree on this question. I am not saying that in opposing this bill under any and all circumstances I would necessarily be opposed to a company dividing its shares. There are certain companies which do rely on the selling of shares for the raising of the necessary funds to expand their operations for capital construction purposes. There may be an area where this is a perfectly legitimate operation and where they could straightforwardly say that this was what they were going to do. But in my view this is not the situation here and inasmuch as we have the responsibility of considering this proposal I think we should take a good look at it.

This sort of proposition has been before committees previously. As the hon. member for Skeena (Mr. Howard) mentioned, the Interprovincial Pipe Line Company has been before a parliamentary committee for examination, as also was the Trans Mountain Oil Pipe Line Company. As far as I have ever been able to follow these matters, and I

[Mr. Barnett.]

frankly admit that I have not read every word of evidence which has been given, the evidence given in committee by the representative spokesmen of the company has all served to emphasize and to prove the very point I am arguing. So I feel it is really quite unnecessary at this stage that this bill should require the time and effort of the members of this house in a parliamentary committee.

I think it would be much better for us to tell the Interprovincial Pipe Line Company, in spite of the views which have been expressed by the hon. member for St. Paul's about good corporate practice, that we think they would do much better to go back and busy themselves about moving oil through their pipe line and seeing what they can do about reducing the charges for that service which in the end are paid for by the consumers of petroleum products in Canada. That to me, Mr. Speaker, could be much more closely and correctly described as good corporate practice.

I suggest that if this company would do something to assist legislators and federal and provincial governments in this country to cope with the rising cost of commodity prices at this time, rather than seeking to occupy itself with this sort of phony front so far as its corporate financing is concerned, the members of this house would be in a much better position to say that it was a company that was operating in the interests of the Canadian people.

The Acting Speaker (Mr. Rinfret): Order, please. The hour for considering private members' business has expired and the house will now revert to the business interrupted at six o'clock.

NATIONAL ARTS CENTRE

ESTABLISHMENT OF CORPORATION FOR ADMINISTRATION AND OPERATION

The house resumed consideration in committee of Bill No. C-194, to establish a corporation for the administration of the National Arts Centre—Miss LaMarsh—Mr. Batten in the chair.

Mr. Turner: Mr. Chairman, I move we adjourn the debate and report progress.

• (7:00 p.m.)

The Chairman: When the hour for private members business was called, the hon. member for Trois-Rivières had the floor. I think the committee should allow him to proceed.