

*Competition Tribunal Act*

**Mr. Turner (Vancouver Quadra):** Mr. Speaker, I tried to address the issue of the benefits. I would want to be satisfied in any individual case that there would be a net gain in jobs, productive capacity, technological capacity, and so on. However, in too many cases the immediate benefit happens to be for the majority shareholder. In many cases, despite reviews by the securities commission, the minority shareholders do not get the amount of leverage they might have. Without trespassing on a current inquiry, I can mention the concern of the Southam shareholders in the transaction with Torstar.

There were a good many takeovers in the years the Hon. Member mentioned. My argument is that the process has been accelerating in recent years. My colleague, the Member for Papineau, brought the issue to a conclusion by presenting an opportunity to strike the parameters of a Bill. Judy Erola brought that Bill into the House. As I understand, it was the intention of Mr. Trudeau's Government to pursue that matter actively. It is true that the problem did not arrive yesterday, but it is escalating and being aggravated. I believe it now needs the attention of the country.

**Mr. Howard McCurdy (Windsor—Walkerville):** Mr. Speaker, there are, of course, those who will congratulate the Government for having introduced Bill C-91 almost as much as the Government has congratulated itself. I suspect, however, that those who will accord the most enthusiastic congratulations are the friends of the Government.

I believe that this Bill represents another manifestation of the trickle-down theory, or perhaps even the trickle-through theory. Beginning in 1969 there was a flood of attempts at reform of competition policy. Dam after dam was mounted in advance of that flood by big business. After that final barrier presented by the Gang of Five, we have a mere trickle of reform. I suppose it would be too much to say that it is a law against rape written by the rapist. It certainly is the illegitimate child of big business, the former Liberal Government, and the Tories. On the evidence, this Bill has ignored the concerns which would be expressed by consumers, labour, and others who, in the context of the consortium of the two old parties and business, represent the powerless, as all too often those affected are the powerless.

It seems to me that the Liberals protest too much. They propose to support the Bill and have it go to committee where they will do some hand wringing, followed, I am sure, by some Pilate-washing of the hands. This is not unexpected from that Party because it has never claimed an ideological basis upon which it would combat this Bill.

However, one might have expected a little more from the Tories. They are supposed to stand for an idealistic, free enterprise, capitalistic sort of society. However, do they really? Are they really in favour of a free market? Are they really in favour of all the interests of small business which are already ignored by Government action and victimized by banks with preferences for funding the mergers which have been so much a matter of discussion? Are they really in favour of the

initiative, creativity, and competitive spirit which small business characterizes, but which has been so ill-supported, or are they in favour of the domestic feudalism and mercantilism which has evolved over recent times and has become of late such a matter of so much concern? Already small business is starved for funds as a result of capital being mobilized, not for creative purposes, new production or new products, but for the aggrandizement of power on the part of a relative few.

● (1540)

We have heard all too often during this debate the allegation that we socialists could not understand the attributes of capitalism which make it so worthy an ideal. The critics claim socialism constitutes centralized, co-equal control of economic and political power. It represents a system not subject to market forces which result in efficiency and creativity. They say that socialism lacks the element in the free enterprise market-place which so inevitably results in socially responsible action on the part of investors. They say that socialism does not provide that risk-taking will be rewarded. Yet we have to ask: Is centralized control by the Reichmanns, the Desmarais, the Bronfmans and the rest of the nine families preferable to state control?

What are the motives of those who are so heavily engaged in acquisitions and mergers? I submit they are nothing more than wealth and power. Power which *The Financial Post* says will inevitably lead to a relatively few families controlling every aspect of Canadian society; a new form of feudalism based on mercantilism which will ultimately lead to social unrest and the destruction of the kind of society in which we live and to which we aspire.

Where is the market-place discipline resulting from competition? What new products have been the result of the activities of the Blacks? Surely the disappearance in substance of Dominion stores does not testify to any benefit to the consumer in communities now left with one supermarket. What price advantages accrue to the consumer when market control means control of prices? What does it mean when the interest paid on borrowed money increases the prices to be paid by the consumer? Where is the social responsibility involved in the trading games which go on to the benefit of management, whether they win or lose in their merger attempts? What benefit accrues to Windsor if the attempt by Gulf to take over Hiram Walker is successful and Seagram causes the disappearance of this venerable employer noted for its social responsibility and job security for so long? No, there is so much that is wrong.

This Government is really devoted to a free enterprise system which is based on the ideal. The Government adheres to the view expressed so clearly by Conrad Black, that "the traditional ideal of the Canadian private sector being controlled by a numberless horde of proverbial contented widows and orphans and other small investors is contrived nonsense". He goes on to say, and this Government agrees, that "financial baronism is unsentimental and relentless". And, I say, anti-