

Corporations and Labour Unions

employee has fallen behind the increases in the cost of living. This is one morality.

Other people who are subjected to the same morality are members of Parliament. Dare I say on the floor of the House that our salaries are public knowledge? Our increases are negotiated in public. The salaries of public servants are available. If one wants to know how much a deputy minister makes, one can find out. It is public knowledge, it must be published, it is well-known. The vast majority of trade union salaries are public knowledge. They are published at conventions. They are usually known and voted upon by members at conventions. They vote upon whether the salary should be \$50,000 or \$60,000 for the president of a large trade union.

When it comes to information with respect to corporate executives, the most senior executive officers of corporations, we do not know how much they make. We do not know how much they earn, we do not know other forms of compensation they receive.

Mr. Orlikow: Their shareholders do not know.

Mr. Rae: As my colleague points out, their shareholders do not know. That information is secret. I am not surprised hon. members of the Conservative party resist the intrusion of the searchlight, the torchlight or even the mildest flicker of a candle into this field. They put up the argument that the information is private, that it is an interference into the private world of corporations. Individual shareholders might want to know this information.

Since raising this matter, I have heard from a number of shareholders who have said, "I would like to know. I do not know. I have raised this matter at shareholders' meetings, and I have been told where to get off. I have tried to find out about the number of interest free loans with respect to buying stock options until the year kingdom come. I have tried to make these inquiries and I have gotten nowhere."

If we want to talk about property rights, I would have thought individual shareholders would have certain rights with respect to the information they are entitled to know about the corporations into which they are putting money. Are they not entitled to know whether a corporate executive is earning \$250,000, \$500,000 or \$750,000? I will demonstrate that those figures are not fanciful. I think shareholders are entitled to know that information.

Along with my concern about the manner in which trade union returns have been calculated, I have a major concern about what is missing from the bill. There is another reason we have the right to know such information. The hon. member for Capilano will not like to hear this because it will probably represent another view of why we are living in a decadent age. Envy is not the motive here. It is a concern about fairness and it is a recognition that as a society we have an obligation one to another. Society has become more complex and regulated. The nature of that obligation or what is our sense of community one to another is very difficult. It is very difficult because sometimes when the state imposes it, it becomes an infringe-

ment of privacy. I am very sympathetic to those concerns, as I have said on several occasions.

In other cases one must say that we know the wages of the average fellow walking down the street, the average longshoreman or the average worker in Capilano. Statistics Canada knows what they make. This information is available to the whole world. The information is public so that if the Minister of Finance wants to address the Conference Board, as he did the other day, he can say, for example, that there have been a number of settlements in British Columbia which have been a little lush. He can recite the exact percentages and exactly what people are earning. When the Minister of Finance speaks to the Conference Board, does he know how much the person who introduces him is making? No, he does not know because that information is private; it is no one's business but the person introducing him.

As I said, I disagree with the hon. member for Capilano. I respect him for the sincerity of his views, but I think he is expressing a yearning for the return of something which cannot come. The search for that return will prove to be very destructive to important things which have been won for people of all ages and incomes.

In a society which has a sense of community there must be a basis of comparison for a whole range of reasons and for a whole range of policies; not, God forbid, wage and price controls because we know who is affected by them more harshly than anyone. They affect the wages of the people who are in the glare of the public eye. We must have a sense of fairness in society.

It seems to me that we want to be a community. The increases which go to one group do not go to other groups. I have heard Conservatives and Liberal speakers often indicate that there is no free lunch. I agree that there is no free lunch. If society decides to give more to pensioners, it means other people will receive less. There is a sense of society with limits. Of course we should provide for growth, of course there must be incentives for society to grow. I am not talking about a society which is stagnant or decadent. I am talking about a society which recognizes the civil obligations of each of its members to one another, a society which realizes that there are limits to some kinds of growth. If a particular group of people want more, that means others will receive less. If a particular group of executives want more, that means the shareholders will receive less. It means other groups will receive less because there is a sense, a reality, in our society that each of us cannot simply make money off someone else without there being a cost.

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As I said to the hon. member for Capilano, the search for his society will be a destructive one. The notion that one can somehow go back to a society where there is no concept of social cost and no sense of what the obligations of the community are to itself and to each member of the community, is a fruitless and, as I said before, an ultimately destructive quest.