

*Teleglobe Canada*

plan. There is very little existing in the country of such a quality and calibre as this pension plan.

I am very proud of the package which we put together for the employees. I believe that with the mirror plan and with the employee share purchase plan we have been very accommodating around increased employee benefits, which I regard as my responsibility and take very seriously.

I should also like to point out that the future of the company under Memotec will be a very exciting one for the employees. The dynamics which we are seeing in these companies being merged will be very valuable for the employees. There will be future benefits through increased job opportunities and through increased markets for the company. All this works for the benefit of employees, as well as the fact that the company will remain in Montreal.

As far as our own amendments are concerned, the major amendment we are making, and I will address it later, was made to accommodate something for which the employees asked.

I do not know what more we could have done to accommodate the needs and requirements of the employees and remain responsible to taxpayers. If we were doing what the Hon. Member asked and just took a big chunk of money out of the PSSA and moved it over to Teleglobe and Memotec, we would be increasing the unfunded liability for existing public servants who remain in the Public Service. We have a responsibility to them and to the taxpayers of the country. Considering the merits of the employees' plan, I would simply like to conclude by saying that what the Hon. Member has said is poppycock.

**Mr. Ian Waddell (Vancouver—Kingsway):** Mr. Speaker, as a member of the legislative committee and as my Party's privatization critic, I should like to speak to the amendment. Let me start by picking up on the points made by the Hon. Member for Humber—Port au Port—St. Barbe (Mr. Tobin) who said that the legislative process was flawed in two aspects. One aspect was flawed, and the Minister was wrong when she said that she was very accommodating and very open in the beginning. This may not have been entirely her fault. We were faced in committee with the demand to get the Bill through in one day. An incredible amount of witnesses were lined up, and that was it. To give the committee credit, and I see one of the Members here, I believe it is the Hon. Member for Sarnia—Lambton (Mr. James), it backtracked and presented an open process. It was not flawed that way. That is a tribute to the members of the committee who recognized it to be wrong. There was a problem at the beginning. The Minister has this kind of notion that she had to get this privatization—

• (1740)

**Mrs. McDougall:** Mr. Speaker, I rise on a point of order. The timetable was established by the parliamentary committee and not by the Minister. The parliamentary committee when it had its organizational meeting could have benefited from this kind of analysis from Hon. Members opposite.

**Mr. Blaikie:** Mr. Speaker, I have a point of order. That was not a point of order.

**Mr. Deputy Speaker:** The Member is entirely correct.

**Mr. Tobin:** Mr. Speaker, with respect to the point of order that is not a point of order, I assume you will extend to me the same courtesy. I would like to respond to what the Minister has said. There was an attempt to put this whole matter through the committee in one day. That is the kind of importance the Minister attached to it.

**Mr. Deputy Speaker:** Shall we resume debate? The Hon. Member for Vancouver—Kingsway (Mr. Waddell).

**Mr. Waddell:** Mr. Speaker, maybe I am not speaking loudly enough. I was trying to say that it was not the Minister's fault. We will not blame anybody. The committee corrected it. There was a flaw in the original procedure. I detect that the Minister is a bit sensitive and also thinks the process of privatization can be through tomorrow. It cannot. There are some major issues being dealt with here when you privatize a \$600 million corporation. This is the forerunner perhaps of Petro-Canada, Air Canada and some of those corporations where there will be some incredible fights in this House.

Let me say that the Hon. Member for Humber—Port au Port—St. Barbe (Mr. Tobin) has a point when he says—and I hope the Minister was listening—that she cannot make deals with the private sector, then come back to a House of Commons committee and say, "You cannot change that because I have made a deal and it will change the whole thing". I hope we will hear from the Government in reply. I hope this is not the case, but it seemed to be the case. The Minister can tell the private sector that it is a condition inherent in any deal, that a deal can be changed by the House of Commons. I would think the private sector knows that. I tell the Minister not to give us the argument that we cannot change the terms of the sale because it is in the deal. Memotec, or whoever the buyer is, was never presented with that. This is a fundamental flaw and the Minister should listen to what the Member said.

Let us deal with the pension. The amendment covers the pension. The Minister, and I quote her, said she was "very accommodating", that Members of the House of Commons should have such a good plan. We have a great plan, much better than these employees will be getting out of this.

**Mrs. McDougall:** What about job security?

**Mr. Waddell:** We do not have job security, I admit that, but we do have a heck of a good pension plan.

These employees are asking, and I think they are entitled to ask, that when a company is privatized they should be in no worse a position than they were before the company was privatized. The Minister gave us some words on the kind of actuarial set-up. I am not an expert in actuarial matters, neither of course is the Minister. I see here some union representatives representing 1,100 people who are unhappy.