

Petro-Canada Act

important than the health of home owners, because that is what this bill is all about. I see the minister responsible for housing is in the chamber. We will probably have the Minister of National Health and Welfare voting for this bill once more. We will probably see her standing up during the voting process and, in effect, saying, "Yes, the expenditure of tax funds to buy service stations is more important than the expenditure of tax funds to provide better quality medical care." Each Liberal member opposite later today will be asked by this whip and his House leader to support the Minister of Energy, Mines and Resources in his personal public policy choice that the buying of service stations is more important than health, more important than job creation and more important than pensions. Given past performance, members of the Liberal Party, including 74 from the province of Quebec, will stand up and say, "Yes, the minister of energy is right. Buying service stations is more important than health care or pensions."

Interestingly enough, members of the New Democratic Party have consistently through their speeches—and if we hear one of them later today speaking on this bill, we will hear the same thing again—tried to cover up the fact that the choice is service stations or pensions; service stations or health; service stations or education. You cannot have it both ways, Mr. Speaker.

Members of the Liberal Party stood in this House five or six weeks ago and in effect said, "We will cut transfers to the provinces to the tune of \$5.7 billion." Just a few days later, they stand up and support this bill to take \$5.5 billion—an almost identical amount—which is to be given to the board of directors of Petro-Canada. It is being taken away from health care, social services, adolescents in trouble and from services to senior citizens. It will be taken away from all of those potential recipients and it will be given to the board of directors of Petro-Canada so they can go out and buy more service stations. That has happened within the space of a week. It is a graphic example of the will of the Liberal Party of Canada. That party has progressed over a period of years to the point where its willingness to support a bad idea simply to maintain a particularly bad cabinet minister in office causes its members to take leave of their common sense. It is interesting to meet them in the halls and to speak with them individually. I ask hon. members opposite whether they would choose to purchase service stations or to give more money to senior citizens? I ask the Minister of Public Works (Mr. Cosgrove) whether he is content with purchasing service stations rather than providing relief to the victims of UFFI? Will he rise later in the House and vote to give that money to the service stations rather than for other purposes? Has he clearly identified for himself that that is the public policy choice?

● (1610)

When the House votes for this particular piece of legislation, it guarantees that for the next three years, and perhaps longer, every consumer commodity in the country will cost more than it needs to cost. Every piece of food that we consume, everything involving heat and every plastic product made with petroleum, will cost each and every Canadian more money than they would have cost if this bill were defeated and not

passed. This is the issue which lies behind the bill. Because of the financial circumstances of the government, it will have to borrow that money. The bill will provide the corporation with the mandate to expand, but the government and Canadian taxpayers will have to borrow more money. This may cause interest rates to remain higher than they would normally which, in turn, will affect the cost of everything we use. That money will have to be borrowed abroad, which will have some impact on the value of the Canadian dollar and will make everything we import more expensive. Those are the consequences of standing in the House of Commons today and voting for this bill.

Sometimes we have to vote for pieces of legislation which increase expenses, but if there is one crystal clear example which has come to our attention in the last 12 months that we do not have to borrow that money and take it out of the pockets of taxpayers, surely it is this one. There are pension funds and individual Canadians who would welcome the opportunity to invest in Petro-Canada, to invest in that maple leaf which flies on its service stations. All we have to do is to allow the corporation to seek some or all of the capital it requires in the money markets. It is a well-endowed corporation; its potential is enormous. It could easily become the biggest oil company in the country, but we do not have to do it with the money of taxpayers, we do not have to do it with the borrowings of taxpayers, we do not have to drive up the cost of everything we use. We must simply allow people to put some of their savings into the growth of Petro-Canada.

This was our vision in 1979. It is a vision which wears well. It is probably more true today as a necessity than it was in 1979. The financial situation of the government was better in 1979 than it is in 1982. We are on the wrong path whenever we have the choice of allowing people to accomplish voluntarily a desirable objective and we compel them to do so. I would choose to make it voluntary, but in this particular instance there are individual Canadians, pension funds and small Canadian companies that, given the opportunity to become shareholders in Petro-Canada, would do so. Surely hon. members opposite could bring some pressure to bear on the Minister of Energy, Mines and Resources to allow at least part of the growth of that company to occur in that way, to save Canadian taxpayers that amount of money, and to free up money for pensions and health care rather than to purchase service stations.

There is now a public record of advice and information which has been gathered by the special committee on energy. Nowhere in the record is there an indication that what I have suggested to the House at this time could not be done or would not be a good idea. We are the victims of the stubbornness of a single vision of a single man. We cannot escape from fulfilling the obligation which we assumed when we ran for public office—to act on behalf of our constituents in the public good. That is our obligation, that is our responsibility. We do not have to support one man who is on a bad track. We can bring him to his senses and we can bring cabinet to its senses. Then