

because if we do, we will have the same problem that we have with oil. When the minister was in opposition he said that it was necessary to work with Alberta to get a pro-rationing system, and that it was necessary to clean up the marketing system. Madam Speaker, the marketing system is in a terrible mess in Alberta.

There is nothing in this announcement about a gas bank, Madam Speaker. The minister spoke about a program of switching from oil to gas, and that is a good program which should be expanded. The pipeline to the Maritimes and other places should be proceeded with. We cannot encourage Canadians to switch to natural gas and then not be able to supply it at a reasonable price in the years ahead. That would be a complete disaster.

The hon. member for Etobicoke Centre (Mr. Wilson) estimated that this package would cost consumers about \$600 million. My estimate is that it would cost consumers \$1.2 billion. I would remind my friend to my right that both they and the Liberals have, not misled the Canadian people, but have given people the idea that there would be cheaper energy in Canada.

I see an hon. member pointing to the minister. His party, when in government brought down an 18-cent excise tax, but it was projected to go up and up and up. The Conservatives would have brought in a huge increase in the price of energy, and they cannot say otherwise. All they have to do is to read their own budget. Now the minister, in a Liberal government, had a chance to lower the petroleum compensation charge to make energy a little cheaper for the average Canadian, but he opted for aiding the industry. I guess he wants to be Minister of Finance because he certainly aided the industry tonight.

I think I have made the points I have wanted to make, Madam Speaker, and tomorrow I hope to suggest some alternative ways to aid the Canadian consumer. Tonight we have seen a sell-out and a retreat. We have seen a rich industry, with some companies that need some help, given general help of \$30 billion at a time when there is no money for health, education, employment, job creation, pensions and so on. That money has to come from somewhere, Madam Speaker, so it will come from forgone revenue and from the consumer. It means further cutbacks in government programs.

These are our oil resources, Madam Speaker. We do not have to get on our knees and be grateful to the oil companies. These are Canadian resources, so we should not have to pay OPEC prices. We should be giving the Canadian consumer a break. Of course, we should encourage conservation in all the ways we can. We have to recycle that money.

Judging by some of the public opinion polls, some people in this country think that our attitude toward energy is too conservative and we should Canadianize more quickly and by 1990 have a 75 per cent Canadian-owned industry. Some people think we should make Petro-Canada the leading oil company in Canada. That is not what we get from this announcement, nor do we get a limited amount of help for small companies, but rather this broad brush stroke that will help Imperial Oil and Dome. My colleagues and I sit and cry every night. We are losing sleep over poor Imperial and poor

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Dome which have taken so much money from Canadian taxpayers in the past.

The sad thing about this announcement tonight is that not only is the minister in retreat but that a program which could have been good has been messed up by a tax regime that is getting worse because we are backtracking.

Mr. Baker (Nepean-Carleton): You put them there.

Mr. Waddell: We did not put them there. We voted against an incompetent government with high oil prices. The people put them there.

As Frank Scott the poet said, this country is silent, waiting to be developed and to be born. We have all the resources known to mankind. We have the heavy oil deposits in Wainwright, Lethbridge and Lloydminster. The oil is out there. We do not have to do what the minister has done. No oil has been produced from the Beaufort Sea, so how is that to bring us self-sufficiency? This energy policy, in spite of the face the minister puts on it, is in tatters. Tonight we are witnessing a retreat which would do Napoleon proud. When there is so much to be done, when there are so many people who call for help to pay for heating oil or gasoline, who is speaking for them? Basically what this program tonight comes down to is more money for oil companies. It is NEP-2.

• (2140)

Mr. Wilson: Madam Speaker, the minister made reference to the fact that the petroleum compensation charge would be the same or possibly lower. In view of the fact that inflation is such a terrible problem for the country, and many people on fixed incomes are suffering terribly from the increasing prices of energy, why did the minister not make some commitment to reduce the petroleum compensation charge so that Canadians could have some assurance that we will see a levelling off in the escalation of energy prices?

Mr. Lalonde: Madam Speaker, the petroleum compensation charge is set at a level to pay for the cost of imported oil, the cost of new oil and oil coming from the tarsands. Under the agreement with Alberta the federal government is not going to make money from that charge. Over the period 1981 to 1986 the moneys received under that charge should balance out. We are working to try to keep it reasonably in balance every year, but there will be years of a relatively small surplus or a small deficit. I can tell my hon. friend that, barring unforeseen developments in the price of oil, towards the end of 1982 I expect to be able to recommend a reduction in the petroleum compensation charge on January 1, 1983.

Mr. Wilson: Madam Speaker, it would have been very helpful and reassuring if Canadians could feel that this policy was designed not just for one part of the economy, but to recognize some of the problems consumers are facing. My second question relates to rumours about government assistance to certain Canadian-owned elements of the oil and gas industry which are in some heavy financial difficulties. I wonder if the minister regards his announcement tonight as