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write-off for Amoco against its taxes. The offer is not a level playing field transaction.

I have to ask the Minister, and I can hardly wait until he gets on his feet, why he has been so mute, so silent? Why has the Minister of Finance been so evasive? Why has he tried to rely on a narrow and purely technical interpretation which says it is the responsibility of his colleague, the Minister of National Revenue? Is there yet another quiet little deal? Is the real purpose of the Government's passivity to ensure that this deal does not interfere with the continuing negotiations on free trade with the U.S.?

Just a minute ago my friend the Hon. Member for Oshawa referred to what an Under-Secretary of State for the U.S. said this afternoon in Toronto. I will quote initially from the Canadian Press wire report, which is all we have before us. It says: "The Amoco Corporation purchase offer for Dome Petroleum Ltd. is an example of free trade investment which should be allowed to proceed, says Bruce Smart, a top official in the U.S. Commerce Department." He said: "I am encouraged by the fact that the Canadian Government does not appear to be objecting to it at the moment." He also had this to say in response to questions: "I would say if it is allowed to go through it would be an encouraging sign of an understanding that open investment is a necessary companion to free trade. We are convinced that unless capital flows and investments are free between the two countries you can't have a true free trade agreement. A free trade agreement that doesn't include investment will not be acceptable to the United States". There we have it. A threat without even the subtlety of being veiled.

I do not believe the Government of this country can afford to allow itself to continually be subjected to this kind of menacing remark. What we have been suggesting in the strongest terms to the House of Commons and the country is true. The Government is afraid to stand up to the American Government because it does not want anything to interfere with the free trade negotiations. FIRA was not enough and the Government threw it away. The National Energy Program was not enough and it was thrown away.

Mr. Shields: You are right on that one!

Mr. Turner (Vancouver Quadra): The book publishing industry, the drug industry and the lumber industry were not enough and now we see Canadian ownership of the oil and gas industry sacrificed once again so the negotiations are not derailed. I do not think we could have a better or more current demonstration of that than what we heard in Toronto this afternoon from Mr. Smart.

The Government gave us a lot of rhetoric about Canadianization, particularly of the oil and gas industry. I want to recite the election commitments of the Progressive Conservative Party. If ever a document was not worth the paper it is written on, it is the 338 promises of the Conservative Party of Canada.

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Here is a dandy. The Conservative Party said: "We believe that the energy sector is an engine of growth for the entire Canadian economy rather than a source of revenue for the federal Government. A stable national energy policy will help achieve energy self-sufficiency". The Conservative Party favoured increased Canadianization of the energy industry, keeping prices low and so on. I will give that to the Minister of Energy, Mines and Resources in due course.

We have seen a change of heart. That commitment was reaffirmed by the former Minister of Energy, Mines and Resources before this House on March 29, 1985, but there was then a change of the rules, a relaxation of that commitment. The current Minister of Energy, Mines and Resources said, "We are, however, prepared to consider the acquisition by foreign concerns of a Canadian controlled firm which is in clear financial difficulty. In this way we seek a balance between welcoming new investment and protecting our Canadianization gains". That is a significant change in attitude which he has not yet sufficiently explained to Parliament and the people of Canada.

When it comes down to the crunch, the Government has not done a single thing. Knowing how this transaction has proceeded and despite the fact that the Minister has been kept involved on a daily basis by all the participants, including his colleague the Minister of Energy, Mines and Resources, and surely the Deputy Prime Minister (Mr. Mazankowski), the Government has not done a single thing to help fashion or facilitate a Canadian solution.

We recognize, as has the Member for Oshawa, that the health of Dome Petroleum is vital to our Canadian economy. We begin with the 3,800 jobs in Calgary and the thousands of other related jobs which depend upon the health of Dome Petroleum. Thousands of farm-out deals within the independent oil and gas producers throughout the western sedimentary basin depend on the health of Dome, because if Dome were to go under they would be called upon in each one of these farm-out arrangements to make up the difference.

We understand what this means in terms of the western economy. We have not only a commodity crises in western Canada involving oil and gas, grain, potash, and half the mines in western Canada, we have a crisis of monumental proportion and it does us no good to hear the Minister of Finance and the Prime Minister remind us that the statistics are good. They do not reflect the reality of what is happening in western Canada.

Some Hon. Members: Hear, hear!

Mr. Turner (Vancouver Quadra): The issue is our nation's self-sufficiency in hydrocarbons and the health of our oil and gas industry. Because of the immense debt hanging over Dome Petroleum like an avalanche the integrity of the Canadian banking system is in question. Our exchange rate is at risk. As I said in Calgary last Wednesday, although there is a special urgency for Alberta, we recognize fully that this is not only an