

out of the federal treasury should be used to protect the producers and consumers of this country.

The same is true of the very considerable subsidy to wheat. It is true the subsidy was taken in two stages, \$1.25 at first and then it was raised to \$1.75. But that is not an inconsiderable subsidy. When we return in October we expect the government to have evidence to show that this subsidy to wheat has indeed gone to reduce or to hold the price of bread, that it has helped the farmers of this country, and that none of it has gone to add to the profits of the large flour mills and bakeries.

In the same way the Prime Minister (Mr. Trudeau) ought to get off his horse about the Food Prices Review Board. He has been saying for months, both in the House and outside, that if some gouging is shown to be taking place, that if some injustice is proven, that if there is some unfairness seen, then he will take action to present legislation to parliament to deal with it.

I tell the Prime Minister, even though he is not here, that in all of my days of studying the history of law and the effect of legislation I have not heard anything more fatuous. One of the great values of laws on the statute books is not that they punish but that they are there, that their presence on the statute books hold people back from doing harmful things to others. It is not just the fact that there is a law on the statute books providing that somebody may be punished or taxed; it is the fact that there is on the statute books an expression of the moral thrust of society at a given time which is of great value.

If the Prime Minister is at all serious and sincere about stopping injustices and inequities from which the consumer now suffers at the hands of the monopolistic, or, if you like, the oligopolistic system of distributing food where a few large corporations control the largest part of the market, or at the hands of processors of food who have a concentration of productive power of immense proportions, the Prime Minister ought to bring down legislation to strengthen the Food Prices Review Board on the very day we return here so that every corporation in this country will know that, if they do gouge the consumer, there is a law to deal with them.

I plead with the government to reconsider its position on this point, and to have legislation ready when we come back (a) to strengthen the Food Prices Review Board and to give it power to roll back unjustified price increases; (b) to strengthen the board in order to widen its scope beyond food and into other areas which very greatly affect the living standards of Canadians; and (c) to provide for penalties against people or corporations who gouge the Canadian consumer in a situation of great difficulty.

Without citing any figures—I did that some time ago in this House—if you study the profit picture of Canadian corporations it becomes obvious that, while the ordinary people of Canada are feeling the pinch of the rise in the cost of living, the corporations of Canada are having a profit bonanza at the expense of Canadian consumers.

**Mr. Howard:** They are doing the pinching.

**Mr. Lewis:** As my colleague suggests, the corporations are doing the pinching. I plead with the government to consider that suggestion.

### Adjournment

I hope the Minister of Industry, Trade and Commerce (Mr. Gillespie) will take another look at the foreign investment bill which has gone through committee and is a vast improvement over the bill we had two years ago, a bill that our party was determined to stall and did stall. And it is a good thing for Canada that we did. I suggest he ought to take a look at the bill again, because from what I read I understand the Syncrude arrangement is a massive sellout of a very important Canadian resource which will probably be a major source of oil for the Canadian people in the 1980's. I hope that the reasonable and moderate members of this House from the province of Alberta, and I accept the word of the hon. member for Peace River in that regard, although I would suggest they are reasonable and moderate in something else, will not mind me suggesting that from what I have read I have come to the conclusion that the Syncrude arrangement will mean that this is a sellout of at least 80 per cent of ownership to four foreign corporations. In fact, there are three foreign corporations, as the fourth member of that consortium is mainly a consortium of the other three. So, there are really three foreign corporations in the picture.

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These three corporations will own 80 per cent only if the Alberta government uses its option arrangement to take 20 per cent of the equity. If the government does not take advantage of that arrangement these three large foreign-owned corporations may own even more than 80 per cent of the equity, and again this country, this time through the actions of a provincial government, will be pursuing the route we have pursued for years, selling Canada's rich resources to foreign corporations, giving them and them alone the power to dictate the future economic development of this country.

I ask and I plead; I demand, if you like, that the Minister of Industry, Trade and Commerce take another look at his bill to see whether it covers the kind of situation that has developed in Alberta and, if it does not, be prepared to amend it in order that it will. We in this party see no reason at all why the federal government should not take an active part in the development of so important a resource, and buy out, not necessarily all of the interest of private corporations, but a large part of this interest in order that the federal contribution and involvement together with the Alberta provincial involvement will mean Canadian control of the oil sands development in Athabasca and the oil sands development which I hope will come in Saskatchewan.

Indeed, in the last few weeks and months, as I suggest in a question I asked the Minister of Energy, Mines and Resources (Mr. Macdonald) earlier, this government through the minister, and partly through the Prime Minister (Mr. Trudeau), has announced bits and pieces of a national petroleum policy, and that is all we have really had on a number of very important matters, much of which policy we demanded before it was announced.

I certainly offer every support for the two-price system and for the export tax so long as the government of Canada deals fairly with the governments of Alberta, Saskatchewan and British Columbia, where the petroleum products originate, and so long as these provinces get the major part of that export tax we are entirely in agreement