

Private Bills

Company and others on the back and tell them that they have done a good job, but at the same time every Member of this House should believe, as the people of the area believe, that the prices for gasoline are too high and that somebody in a monopoly position is taking too much for the service being performed. If you believe that I do not know what I am talking about just pay a visit to my riding and it will not be long before you hear the people there repeating this same story which I am only parroting.

It is all well and good for the Interprovincial Pipe Line Company to suggest that it is not responsible for the fixing of prices because it does not own the oil, but the major owners of the company are setting gasoline prices, such as Imperial and Shell, but let me assure you that is not the complete picture. This brings me to another problem, namely, the regulatory body established for examining the practices of certain corporations. When we were in power we established the Energy Board and charged that body with the task of setting up the necessary machinery to conduct studies of the situation and recommend measures to protect the interests of the people and to confer with provincial authorities in this regard.

It is all well and good for the hon. Member for St. Paul's (Mr. Wahn) to suggest that this stock split has been sanctioned by the Energy Board, but I have not been made aware of the fact that it has been so sanctioned. That board certainly has made no public statement to that effect. I am in favour of the National Energy Board and I worked hard for the establishment of it, but let me say that when I made a study for the Gordon Royal Commission and put together "Alberta's Economic Prospects", working as an economic consultant for the Alberta Government and assisted by about 50 people from various Departments of the Government of Alberta, after three or four months we found—

The Acting Speaker (Mr. Batten): Order, please. I apologize for interrupting the hon. Member but the time allotted to him has expired.

Mr. Kindt: May I be allowed to speak for one more minute, Mr. Speaker?

The Acting Speaker (Mr. Batten): Does the House give unanimous consent to the request of the hon. Member?

Some hon. Members: Agreed.

Mr. Kindt: Thank you very much, Mr. Speaker. One of the recommendations we

made following the study to which I referred was that an energy board be established in Canada and, to make a long story short, a bill was brought before Parliament by the former Government and the National Energy Board was formed.

In conclusion, I believe that in respect of matters of this kind regulatory measures should be adopted to administer properly and consider these resources in the light of the public interest. The members of that regulatory body, as well as the members of corporations dealing with these resources, should be required to appear before committees of this House so that the prices and selling policies can be subjected to scrutiny. I believe that all corporations incorporated under Dominion Charter should be required to give an account to a Parliamentary committee of their policies in relation to the general economy of Canada.

Mr. T. S. Barnett (Comox-Alberni): Mr. Speaker, there have been a number of occasions in this House when we have had discussions involving the general principle set forth in this Bill, which is in fact a proposal to split the shares of the Interprovincial Pipe Line Company. Members of the New Democratic Party have made it clear on a number of occasions that we view these proposals, to put it mildly, with a jaundiced eye. Some of the reasons advanced for the splitting of shares are viewed by Members of this Party in that way.

From time to time we have presented documentation to this House in relation to the results of share splitting of this kind in the past. The explanatory note in the bill reads in part as follows:

• (5:50 p.m.)

The reason for the proposed subdivision is that the company considers it desirable that the average Canadian investor be encouraged and be given the maximum opportunity and incentive to invest in the equity of a successful and growing Canadian company.

We certainly have some question in our minds when we find this bland assertion as to the real purpose the company has in coming before this House. However, we did have some considerable discussion of this matter during the last session when an almost identical bill to this one was before us. So far as I am concerned, Mr. Speaker, I am prepared to conclude my remarks at this time on the understanding this bill is going to committee for detailed study where we may have an opportunity to hear what the spokesmen for the company may say in answer to questions put by the Members of the committee.