

Canada Oil and Gas Act

it should be much more. I have suggested in past speeches during this debate that other countries—to be specific, Norway, the United Kingdom and Australia—have much tougher regimes than this particular regime. I would like also to suggest to my friends on the right that I am getting conflicting messages from the oil industry as well. I understand this new regime is terrible on the oil industry, and so on, yet in *The Financial Post* of October 17, 1981, Don Jackson, president of Sienna Resources Ltd., a Calgary-based exploration company, is quoted as saying:

Under the new regime if you can find oil, it is unbeatable. We'll drill as fast as we can get the money.

Then I look over to the continuation of that article and I find another quotation from Mr. Lorne Inglis of Westfield Securities who said:

By the end of the agreement period, the industry will be crying from shut-in oil,—

Is the industry suffering or is it not suffering?

There are a number of quotations from a number of other small Canadian companies. I suggest members to my right are not listening to small Canadian companies but are taking their instructions, indeed their orders, directly from the American government and from the large multinational oil companies. They are almost traitors to this country. That is where they are getting instructions, and that is what they are showing in this debate.

An hon. Member: Are you sure you graduated from law school?

Mr. Waddell: That's right, unlike the Leader of the Conservative Party (Mr. Clark).

In response to the hon. member for Calgary Centre, again going back to this notion that Petro-Canada does not have anything at stake, I suggest it has at stake its own responsibility. I also suggest it has at stake something bigger than my friends to the right simply do not understand, and that is that oil is now a strategic commodity, and it is the responsibility of modern government, especially in Canada, to ensure that we have an adequate supply of that commodity. That is the role of the government.

Let me quote what Bill Hopper, chairman of Petro-Canada, said in Calgary recently. He said:

"Simply put, oil is now a strategic commodity", he said. "Anyone who thinks that government intervention in the oil economy is going to decrease probably also believes in unicorns."

I take it then that the hon. member for Calgary Centre, among other things, is a believer in unicorns, because the fact is that in modern government, intervention is not going to decrease. We cannot go back to the old Jerusalem, my friend.

Furthermore, this is against the principles of the Conservative Party. I listened carefully to speaker after speaker, especially Conservative members from western Canada, and I would have thought they know better than to give the idea that the Conservative Party is exclusively the exponent of free enterprise; that there is nothing else. One hon. member said

that this is a free enterprise country. That is a myth; it is against the very traditions of the Conservative Party. There is Suncor in Ontario, and what about Sir John A. Macdonald's aid to the CPR? What was CPR given? It was given half of Vancouver by the Conservative Party.

Some hon. Members: Oh, oh!

Mr. Waddell: I wish my friends would just relax a bit. I have listened to them for a long time. Just relax and listen for a minute. No doubt my friends to my right will get up and respond ultimately to this, but I am suggesting it is in the traditions of their own party that there has been a mix in this country between free enterprise and government aid in many ways. There was aid to the CPR through their own party, aid in building the transcontinental railway, the establishment of CBC by the Conservative Party, the nationalization or takeover of PWA by Peter Lougheed, that great free enterpriser, and the Alberta government telephone system.

One can go on and on.

The point I am making is that in modern days it is clearly a mixed economy in Canada, so to get up and berate the fact that Petro-Canada is going to be involved through a 25 per cent interest in the oil plays up in the north and in the offshore seems to me to be very shortsighted and very out of date. I do not have to belabour that point. I think it is clearly there. It is the Canadian way. This is a large country. It was not built on any ideology, although I think Canadians are basically a socialistic people.

• (1720)

Mr. Kelly: Your first statement was correct.

Mr. Waddell: I think it was there for very practical reasons. Canada is a large country with a small population and a harsh environment. That is why we have to co-operate. That is why we have a different view of government than the Americans do in the United States. Sometimes our American friends do not understand that we have a different view. It so happens the party opposite believes some of the things I am saying, but it is a reluctant bride and it is not prepared to deal with government enterprise in a proper way. The party opposite is already making mistakes with respect to Petro-Canada. I have criticized Petro-Canada in the past. I have criticized the president when he was before the committee. When I think the government is doing a good thing, I will say so, and when I do not think so, I will say so too. I think the party opposite is starting to put hacks on the board of directors—

Mr. Andre: Which is inevitable.

Mr. Waddell:—and starting to treat Petro-Canada in a way that it should not be treated. I say to my Conservative friends that in a modern state, with a strategic commodity like oil, our history and the nature of our country, Mr. Hopper is absolutely right when he says that anyone who thinks that government intervention in the oil economy is going to decrease probably also believes in unicorns.