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Government, and I am glad I did because that brought a new era, a new day, a new hope, a new horizon to the people of Alberta and the people of Canada. None of those bad things they thought would happen actually happened. Just the reverse.

I hear people talking about losing our sovereignty. We are not losing our sovereignty. I support Amoco coming in, whether the Government does or not, because I can see millions, maybe billions in American capital coming into this country to develop our resources and provide jobs, some 3,800 jobs in Alberta alone. I do not know how many hundreds of jobs across the country. People will have jobs if the company takes over. What is the alternative? Borrow a few billion dollars or increase taxes. I do not think Canadians want either one.

I heard an Hon. Member saying we want a Canadian solution. Almost everyone wants a Canadian solution but they did not tell us what it was. Is it to borrow a few more billion dollars and increase our national debt? Canadians do not want that. Is it to increase the price at the pump as the Liberals did when they let PetroCan buy Petrofina at a price twice what it was worth? The people do not want that either. We have a Canadian solution. I feel it is a Canadian solution to let Amoco come in with its money and expertise and provide jobs for Canadians while developing our resources.

People have talked about selling out our country, areas like the Beaufort Sea and other places. How can we sell them out? They can be developed only under our laws and under our rules and under our control. They cannot be moved south of the border. That is impossible. They will work under our laws and regulations.

Someone was complaining about money being brought in from Hong Kong to save the Bank of British Columbia. Would they rather have had the bank go down the drain? The Chinese money will be used under the laws of the Province of British Columbia. It will keep the bank going and keep the people working. What is wrong with that? I see nothing wrong with bringing money in from other countries, whether it be the U.S., Germany, Japan or China, or any other country, as long as the companies work under our laws and under our control and provide jobs for Canadians while developing our resources. That is what we want. That is what will make a great Canada. That is the kind of Canada I want. The taxpayers paid money to buy Petrofina's gas pumps. That is all they got. You can say they own Petro-Canada. Well, if I own it, I want to sell my share. I do not want to own part of Petro-Canada. I want it to develop its properties, pay taxes and hire Canadians just like any other company would.

I see a great future for this company if the shareholders permit Amoco to come in with its money and expertise, working under our laws, to develop our industry and bring buoyancy to our economy and provide jobs for thousands of people who are unemployed today.

Mr. Bill Blaikie (Winnipeg—Birds Hill): Mr. Speaker, I always enjoy listening to the Hon. Member for Bow River (Mr. Taylor), particularly when it affords me the opportunity to get a bit of a history lesson. I have to speak from a different historical perspective. When oil was discovered in Leduc it was four years before I was born. So I always value the opportunity to listen to Members like the Hon. Member for Bow River and, for that matter, the Hon. Member for Qu'Appelle—Moose Mountain (Mr. Hamilton).

The Hon. Member for Bow River said something about not learning from history. I remember an Old Testament professor of mine who said we do learn one thing from history. The one thing we learn from history is that we do not learn from history. Perhaps that is another way of saying that the debate we have before us tonight is, quite rightly, as the Hon. Member for Bow River said, an old debate. We do not pretend to be saying anything novel. We are consciously repeating the other side of an argument which we know has gone on for 40 or 50 years, or for however long Canadians have been disagreeing with each other about the best way to develop our resources.

After listening to the Hon. Member, one of the things I most regret about Canadian history is that Canadian investors, when Alberta, went to Ontario on its knees looking for money to develop its resources, were not willing to do that. If they had invested in Alberta we would not have the kind of emotional affection for American money that we find in the consciousness of Albertans. The Member for Bow River is a good example of that. I do not say that negatively. It is just a fact that that has affected the historical consciousness of Albertans. When they wanted Canadians to invest in their economic future, Canadians would not do that while Americans did. That has not been forgotten and it affected the political judgment, if you will, of Albertans for decades after the 1940s.

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The Member for Bow River says that none of the things which were predicted at that time came true. I disagree with that. Some of the forecasts, like a lot of forecasts, proved to be not totally accurate, but some of the concerns which were raised at that time became genuine concerns. They had to do with a fundamental disagreement about power.

The Hon. Member for Bow River and the Hon. Member for Qu'Appelle—Moose Mountain said many times tonight that as long as these corporations are operating within our laws and subject to our regulations there is nothing wrong with them. The difference between that analysis and the analysis of the NDP is that we believe that when multinational corporations, about which we are particularly concerned, are in possession of enough resources and economic power the law becomes a secondary instrument of control. It is not enough only to have control of the law if corporations, by virtue of how much of any particular sector they own, are in a position to dictate quietly what the law will be because of the enormous power