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housing, in which I have had an interest for a long time. I think we can, that we must, do more to give every Canadian his or her fair share of housing. I do not think there are many shibboleths to be cast aside when one deals with that matter.

I think one has to realize one cannot do this sort of thing by adopting the traditional marketplace approach to housing. Housing must be something that a person can afford and that a person must have. While one must rewrite certain rules in the book in that regard, they are not terribly difficult rules to rewrite. I think I could do it. I think CMHC could do it if given free rein. I think almost any member of this House could do it.

The second thing I would do if I were called upon to present a budget to the country on Thursday night is deal with the field of income tax. I do not think there are very many things to be worried or bothered about in the field of income tax. I think one has to have due regard to incentive. If I had to present a budget on Thursday night, I would give Canadians the thought that they could keep a little more of what they had or what they earned.

On those two things I would rest my case. If a person can earn as much as he wants to earn and be allowed to keep a fair amount of it, then that is fair enough. Secondly, if he wants to house his family in a certain way, that is also fair enough. On those two points I would be inclined to rest my case and see what the world could do against it.

Mr. P. M. Mahoney (Parliamentary Secretary to Minister of Finance): Mr. Speaker, I should like very much to thank the hon. member for his sneak preview tonight. I can assure him that the government always listens with care to his concerns and his recommendations, and no doubt he will have noted that from time to time they have been reflected in legislation and policy.

The hon. member has also noted that a budget speech is to be delivered by the Minister of Finance (Mr. Benson) on Thursday evening. In view of the short lead time, it may be difficult to credit him fully with such of its contents as may accord with the sneak preview he has given us tonight. Nevertheless, the hon. member, reasonable as he is, may agree to wait until Thursday evening for a definitive response to his question.

THE CANADIAN ECONOMY—TAKEOVER OF RYERSON PRESS BY UNITED STATES COMPANY

Mr. John Burton (Regina East): Mr. Speaker, this afternoon I asked the government whether it had reconsidered its approach concerning Ryerson Press and whether it was going to take action to prevent this concern, important to Canadian culture, education and the maintenance of a Canadian identity, from being taken over by a United States publishing firm, McGraw-Hill Company. Previous to that I had asked for leave to move for adjournment under Standing Order 26 on this subject. Today is the last day prior to the completion of the sale. This is the second firm within recent months to be taken over by a United States publishing concern, the other being the textbook division of W. J. Gage and Son.

• (10:10 p.m.)

The issue before us is critical. Much has been said about foreign ownership in the Canadian economy. For the most part this involved production and handling of goods and materials. Now the question of Ryerson Press involves the question of Canadian education, culture and identity. It is a matter of national concern that a major Canadian publisher of school textbooks should be sold to foreign interests. It is important that there be Canadianowned facilities for printing textbooks for Canada.

The government has sloughed off many questions by claiming this industry does not lend itself to federal action and that it is a provincial responsibility. Indeed, the record of the provincial government of Ontario is no better than that of the federal government. It was pointed out that the federal government was able to take action concerning Denison Mines, and there are other examples in fields of broadcasting, banking and so on. The reply was that the federal government did not have the same authority as it did in fields such as uranium and banking to deal with this particular problem. This might be granted, Mr. Speaker, but it does not exhaust the avenues of action open to the government. I suggest that where there is a will, there is a way. The Liberals of Ontario wanted to take action. The federal Liberal conference wanted to see action taken. Even the other place wanted to see action, but the Prime Minister (Mr. Trudeau) and members of the government hid behind the Constitution.

I suggest that we cannot stop the erosion of Canadian independence by saying we will start tomorrow. If the government's attitude on this matter is a forerunner of its long-promised policy statement on foreign ownership, we do not have much to look forward to. If in fact there are jurisdictional problems, this has not stopped the federal government from undertaking a study of the printing and publishing industry which has not yet been made public.

It has been shown that even the threat of action is sufficient to stop some undesirable developments. If we had a Canada Development Corporation, to examine another alternative, it could provide the capital necessary to maintain Canadian control. Other means could have been found to enable potential Canadian buyers to obtain sufficient cash to complete a deal.

It may be noted in this regard that the management of Ryerson Press may not be entirely free of criticism for its past practices. The Combines Investigation Act will come up during the current session and revisions are to be made. I suggest we need to expand on its provisions to prevent this type of takeover. Another alternative is to establish a Canadian book-publishing corporation similar to the film development corporation. In fact, an attempt was made to present a bill in this regard by the hon. member for Skeena (Mr. Howard).

The government has tried to indicate that it did respond to Ryerson representations last spring, and correspondence was tabled. I have checked into that correspondence in this regard. First of all, the United Church