

Mr. Stevens: I would point out to the Hon. Member in addition to that—

Ms. Copps: Are you against that?

Mr. Speaker: Order, please. I am having trouble hearing the Minister's answer.

Mr. Stevens: In addition to the 33 per cent, provincial Governments of various sorts took over 9 per cent, which was \$1.4 billion worth of assets, but total private Canadianization was \$9 billion. In this announcement today is one transaction we have identified Canadianization involving \$5 billion. I hope that is impressive enough to show that there is another and a much better way to go about this, namely, the Investment Canada way.

Some Hon. Members: Hear, hear!

Mr. McDermid: You hate to hear good news over there.

Ms. Copps: Investment Canada is not here yet. Heaven help us when it comes.

Mr. Dick: Does she ever stop talking?

Mr. Waddell: May I put a final supplementary question to the Minister, Mr. Speaker? It is just a follow-up on sometime he said. He will recall that I suggested in my comments that it was the Government through the Western Accord that inflated the price of Gulf. I quoted two energy analysts to indicate that the price was inflated by about \$1 billion because of the money given to the oil industry. Does the Minister agree or disagree with that?

I also expressed the problem of \$3 billion flowing out of Canada. He indicated to me that one-half of that would flow out of Canada but the other half would somehow be recouped in Canada by the Reichmanns selling their assets in the United States. Has the Minister had any indication from Reichmann of what kind of assets are going to be sold and whether they will be sold at inflated prices or at bargain basement prices to recoup that money?

Mr. McDermid: Do you want to buy something?

Mr. Stevens: Let me assure the Hon. Member, Mr. Speaker, that if I am going to put any money at risk, I will put it at risk with the Reichmanns as opposed to the Hon. Member—

Some Hon. Members: Hear, hear!

Mr. Stevens: —when he starts trying to judge whether they will be selling their U.S. assets at some bargain basement price. All they have said to us is that they do have sufficient liquid assets in American dollars that they feel about half the total transaction can be mustered in U.S. dollars. I think that is very much to their credit.

As far as the Hon. Member's other question is concerned, perhaps he could put it again.

Petitions

Mr. Waddell: Perhaps I can assist the Minister, Mr. Speaker. I indicated to the Minister that the Government had inflated the price and has given Gulf, according to two energy analysts, up to \$1 billion as a result of a windfall in the breaks in the Western Accord that has just been signed.

Mr. Stevens: Let me put it this way to the Hon. Member, Mr. Speaker. He is forgetting that the PGRT benefit to which he is referring, and I think some analysts commented on it, does not fall into place until 1988.

Mr. Waddell: What about the old oil?

Mr. Stevens: As far as that income advantage is concerned, it would be downstream. I can assure the Hon. Member that a Canadian group would be less inclined to buy under the old National Energy Program structure than at the present time because of the prospect that they are really buying a healthy company that will be less government-fettered and a better cash flow. In truth, the Hon. Member would find that there would be no deal either at a lower or at a higher price if the National Energy Program were still in place.

Mr. Speaker: I have to say to the Hon. Member that this is a question period like any other and that the same rules with regard to questions by Parliamentary Secretaries apply.

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[*Translation*]

PETITIONS

SPOUSE'S ALLOWANCE

Mr. Jean-Claude Malépart (Montreal-Sainte-Marie): Mr. Speaker, I am pleased to table in the House a petition on behalf of the people of the riding of Montreal-Sainte-Marie who ask the Right Hon. Prime Minister of Canada (Mr. Mulroney) not to discriminate against the elderly, and especially elderly people in need, between the ages of 60 and 64, who are single, separated or divorced.

Mr. Speaker, the people of Restigouche in New Brunswick have asked me to submit a petition on their behalf. They are asking the Right Hon. Prime Minister of Canada and the Minister of National Health and Welfare (Mr. Epp) to extend the spouse's allowance to all persons living alone who are in need, whether they are single, separated, divorced or widowed.

I also have another petition from the people of the electoral districts of Edmonton South, Edmonton West and Edmonton East in Alberta. Mr. Speaker, the men and women of these ridings are asking all the Members of this House to support their petition to the Right Hon. Prime Minister not to discriminate against elderly people in need.

Mr. Speaker, I have another petition from the federal riding of Hamilton-Wentworth in Ontario. These people are also seeking the support of all Members of this House for their