determining or policing the question of 25 per cent maximum ownership.

No matter what the minister says about the headquarters remaining in Calgary and all those things, it is only a matter of time once it becomes privatized before a bunch of the boys down in Cleveland or Texas will have the final say rather than Canadians. It should be Canadians, and we plea to the government to desist now. Stop destroying a good instrument of national policy. Tell yourselves you were wrong on this and undo it. When the legislation comes in we will have more to say about this.

Some hon. members: Hear, hear!

Mr. Len Taylor (The Battlefords—Meadow Lake): Madam Speaker, I thank the minister whose statement we just heard. The fact that he brought his statement into the House I think shows his respect for this place.

Canadians, however, will lose their last major element of corporate control over their strategic energy resources if the government succeeds in selling Petro-Canada to the private sector.

Canada is a northern, sparsely populated country that endures a long cold winter. It is essential that Canadian governments play a key role in safeguarding our energy future. The public ownership of a Crown corporation making decisions about strategic natural resources is fundamental to the management of our economy. Privatizing Petro-Canada continues what the free trade agreement began last year, giving up the public's right to influence the development of our economic future.

Petro-Canada is a crucial player in the Canadian energy sector, especially regarding the energy potential in frontier areas. It has endured numerous attacks by the Conservative Party since its creation in 1975. Even if it can be maintained, which is doubtful, control of Petro-Canada by the Canadian private sector is not good enough. There is simply no substitute for Canadian public control with accountability through Parliament.

The government has learned little about our energy resources from the experience of the seventies and eighties. The move to encourage public control over our valuable energy resources with the formation of Petro-Canada was a response to the absolutely unacceptable levels of foreign—primarily U.S.—ownership and control over Canada's energy resources.

In the mid-seventies New Democrats fought hard to make Petro-Canada a Crown corporation. It was a move widely supported by Canadians then and, I believe, now. The reasons for making Petro-Canada a Crown corporation are as valid today as they were in 1975; that is, increased Canadian owned and controlled supplies of oil and gas, increased knowledge of the federal government in the crucial areas of oil and gas and increased Canadian participation in these domestic sectors.

On August 23, 1985, the Prime Minister stated: "It is the Conservative policy to maintain Petro-Canada." He was reacting at the time to the mood and feeling of the country, which has not changed.

It is unacceptable for this government to now proceed with the selling off of the public's oil and gas corporation. Since the Prime Minister's comments in 1985, Canadian ownership has already declined from 47.9 per cent in 1985 to 42.11 per cent last year. The target of Canadian control has been all but forgotten.

This is a free trade sell-off of the Canadian control of our gas and oil. The Canadian people do not want to give more control of Petro-Canada to the United States. Our cold climate and sparse population demand a publicly controlled presence in our energy sector.

Only Petro-Canada as a Crown corporation can ensure that jobs and sourcing go to Canadians, that security of supply is maintained for all Canadians, that profits are reinvested in Canada to benefit all Canadians and not just the shareholders, that Canadians be able to maintain equity participation in the sector now that the National Energy Board has been stripped of its regulatory powers, and that the Canadian government continues to have a window on the industry so Canadians never again have to rely exclusively on the private sector and multinationals for vital energy security.

I would like to pose a few questions which I know will be answered when the legislation is tabled and we have an opportunity to question the minister further.

What is the motivation of the government in selling off Petro-Canada? Obviously it has made its mark on the energy sector. It has made its mark on the industry and it is an influence on the sector and the Canadian popula-