

*Government Orders*

[Translation]

**The Acting Speaker (Mr. DeBlois):** I appreciate the comments of the hon. member for Eglinton—Lawrence who seems to have listened carefully to the proceedings this morning. That being said, I showed some tolerance this morning towards members on both sides of the House. I would ask the hon. member for Laurentides to continue his speech and try to address the subject of time allocation, although we do allow some latitude on the substance of the debate.

**Mr. Vien:** Mr. Speaker, as far as time allocation is concerned, I believe that in 1975, the Liberals, who took four days to pass the bill, made good use of the time allowed.

[English]

The disparity between our geography and our population and that of the U.S. has encouraged a reliance on government ownership as a way of supplying vital national services such as rail and air transport. Some of the customers of these services express concern that a change in ownership will mean a reduction in service or safety, or increased prices. Therefore, in developing its privatization plans, the government gives special consideration to the concerns of the customers. Where necessary, regulations are introduced to ensure that health and safety standards are maintained.

• (1520)

Another factor explaining Canada's approach to privatization is the role of foreign ownership in our economy. Canada's economic development gave rise to an industrial base dominated by branch plants. Most of Canada's manufacturing and petroleum products sectors are still dominated by subsidiaries of companies headquartered outside Canada.

As a result, Canadians have welcomed the financial benefits of foreign investment while remaining a bit nervous about the consequences of foreign influence on our economy. Because of this, the government's privatization program looks at the foreign ownership question on a case-by-case basis to determine whether non-resident restrictions are required.

All of these uniquely—

[Translation]

**The Acting Speaker (Mr. DeBlois):** I am sorry to interrupt the hon. member for Laurentides. His speech is most interesting but once again, relevance requires us to consider the following question: why should Parliament limit debate on Bill C-84? Although I am quite tolerant, I find it difficult to let the hon. member proceed without dealing specifically with this question. I would appreciate his co-operation.

**Mr. Vien:** Mr. Speaker, as I said before, in 1975 the Liberals who are now in the opposition certainly made good use of the time allowed for the debate on the bill to establish Petro-Canada.

[English]

All these uniquely Canadian circumstances that I mentioned before—a small population and a large mass, the predominance of branch plants, our Constitution with its complex division of powers between the provincial and federal governments, and the nature of our domestic capital markets—had to be taken into account when the government first got itself into the business of owning commercial interests. They are now taken into account as we get out.

The minister has assured us that the government's privatization program is based on a pragmatic, common sense, case-by-case approach. The time is taken to examine very carefully the circumstances associated with each company in order to determine the best method of timing of sale.

As the minister stated earlier, Crown ownership is no longer necessary to achieve the principal public policy objective in the energy sector—to establish the conditions in which economic development of our energy reserves can occur.

What is necessary for Petro-Canada to participate aggressively in is the development of our oil and gas reserves and access to a new and reliable source of equity.

Once again, we are left with a choice in the House of finding that money by taxing Canadians, by borrowing even more money on their behalf, or by inviting Canadians to take a direct stake in the company, to share the challenge which lies ahead.