

Petro-Canada Act

Conservative Party proposed that legislation should be passed which would encourage Canadians to voluntarily, through share offerings, provide the capital to PetroCan in order to make it the biggest in the country, as fast as the national will would allow. If we think about that, what would be the difference today? Do Canadians realize that every gallon of heating oil which goes into their house costs a little bit more because the government is giving it to PetroCan? Do Canadians really understand that every gallon of gasoline which goes into their car costs a little bit more because the government is giving it to PetroCan?

Mr. Kristiansen: And Gulf, Shell and Esso.

Mr. Hawkes: Do Canadians really understand that everything which travels by truck, such as the food they eat and the furniture they buy, everything which travels by rail, such as the wheat which makes our bread, and everything that travels by plane or by water costs them a little bit more because the Liberals and the NDP want to give more money to PetroCan? They want to take it out of the pockets of Canadians, but as they do they make everything we consume more expensive. Would that be true if private investors, pension plans—and individual Canadians were providing the money as equity for PetroCan?

Mr. Kristiansen: You had better believe it.

Mr. Hawkes: It would not be true. Well, the NDP says “you had better believe it”. Canadians are paying this money through taxes. We are collecting it from the senior citizen who is struggling in this time of inflation to hang on to his home. We are making the cost of heating that home more expensive so we can give the money to PetroCan, when in fact right from day one there was never any need for taxpayers to pay that bill. Individual Canadians would pay that bill and the members over there would have the money to start creating jobs in their ridings, or increase pensions. Members opposite should look at my amendment. Essentially it says that the taxpayers of this country shall be saved the expenditure of \$2 billion. That is two thousand million dollars! If you pay 20 per cent interest on that—and a lot of home owners are—that is \$400 million a year. That money could be available to cut taxes a little bit. That money could be available to put into our health care system, or it could be available to put into pensions. But the NDP does not really believe in pensions. The NDP does not really believe in health care systems. The NDP believes that governments should be collecting money from the pockets of taxpayers to buy service stations and to compete with other service station operators, the little people of this country who own the small businesses. That is what the NDP believes in.

● (1600)

The money has already been borrowed and it is already costing Canadian taxpayers hundreds of millions of dollars per year. But do you know where that money goes, Mr. Speaker? It goes to Germany, the Arab states, Switzerland and New York. It goes right out of this country in the form of interest payments, payments which do not have to be made. If the Liberal government had not borrowed the money, the government would not have to make the interest payments and the

taxpayers would not have to pick up the cost. That mentality of the Liberal government is allowed to continue.

When I was elected to this chamber, 17 cents out of every tax dollar collected went to pay that interest, large portions of it went right out of the country. Less than three years later, 22 cents out of every tax dollar goes to pay interest, again a large proportion leaves the country. What does that process do? It causes the value of the dollar to drop. That is just one of the things that happens. If our dollar is worth only 81 cents or 82 cents, then everything we import is more expensive. Our dollar is so weak that the government tells us we have to keep interest rates high to protect it. These interest rates are 18 per cent or 19 per cent. What do you think these high interest rates do to our economy, Mr. Speaker? When the corner grocery store has to borrow money to put groceries on the shelf and has to pay 18 per cent or 19 per cent interest, that corner grocery store has to charge more for its groceries. The same thing happens with the car dealer around the corner. When he brings cars to his lot, he has to finance them and he has to charge more for his automobiles. What about the furniture dealer? The furniture dealer has to put furniture in his shop and he has to pay interest on his goods. You, the consumer, has to pay more for the piece of furniture or the dishwasher or whatever.

The government is running a deficit this year which people estimate to be in the order of \$15 billion. The amount of money this government wants to give to Petro-Canada is one third of that amount. Interest at the rate of 20 per cent on \$15 billion amounts to \$3 billion. Those amounts are so huge that people cannot comprehend them.

The Minister of National Health and Welfare (Miss Bégin) has said in this chamber and in committee that she would like the Minister of Finance (Mr. MacEachen) to find \$700 million more so that pensioners, our senior citizens, those who are really hurting, could be helped. But that is just one quarter of the amount of increased interest payments. Just think about it, it is only one quarter of the increased interest payments.

We should have a government with the courage to make a choice by deciding what is the best way to spend taxpayers' dollars. We should have a government that knows you cannot have everything. Faced with a choice, how many Liberal members opposite, for instance with \$100 million to spend, would choose one of the following on which to spend it: pensions, medical care, a reduction in taxes or the buying of service stations? Are there any members opposite who would pick as their first choice the buying of service stations? I ask members opposite or members of the NDP, is that the social priority in Canada today, to buy service stations? Is the buying of service stations more important than the creation of jobs? Is the buying of service stations more important than the provision of education to our young people? That is what this bill is all about.

Members of Parliament in the New Democratic Party and in the Liberal Party of Canada are determined to make the public policy choice that the buying of service stations is more