

could get into the savings and loan industry could gouge money out of the savings of citizens in the United States, spend it on useless projects, and totally enrich themselves at the expense of the United States. That is precisely what this party and its friends in private business are doing.

They are draining the cup of Canada. They are draining the assets of government, and they are destroying the fundamental institutions of this country, and that is exactly the meaning of this bill.

Mr. Mike Breagh (Oshawa): Mr. Speaker, I want to speak briefly of the three amendments to Bill C-84. I spent some time this morning going through the work of the committee. First of all it struck me as odd that in the middle of an oil crisis the Government of Canada is selling off one of its assets.

It struck me even more strangely that in the deliberations before the committee, it was very anxious to sell off this company but it did not seem to have any idea how much money it would get for it.

I spent a fair amount of time in the Ontario legislature. There I became accustomed to a group of Tories who were extremely pragmatic people. They did not have an ideological bone in their body; whatever was good for Ontario at the moment they would do.

If you wanted to nationalize something and they thought that would be popular, that is precisely what they would do. Ideology had nothing to do with the way they made a government function. If it needed to be done, they would do it.

I notice that there is a lot of discussion in this Chamber about the Ontario legislature and things that are happening there these days. I was there for 15 years and I think I can relate to members a fairly good sense of what that place is all about. I heard a member somewhat shocked that the new government in Ontario allowed a business decision to be made.

Well, I think the government in Ontario is simply acknowledging that it might like to do a lot of things these days but the federal government has put the province of Ontario in a very bad recession. They do not have the money, frankly, to do a lot of the things they

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want so they made again a very pragmatic decision to allow for the takeover of Consumers Gas by British Gas.

Mr. Boyer: You can blame the Liberals who were in power and left a \$3 billion deficit.

Mr. Breagh: There is an interjection here about the Liberals leaving a big debt. That is true. As I went through the committee deliberations on these amendments, one of the things that struck me was when you search for a reason for why this government is trying to privatize this particular corporation at the moment, one eludes you.

As you read through the deliberations in committee, it seems that a pretty comprehensive argument was being made that this would be a sensible corporation to retain, that there were things that could be done with Petro-Canada that would assist us in terms of making the environment of Canada a better place, and that we had concerns now about our own energy needs. I disregard totally the old cliché that you need a window on the industry because it seems that one of the faults of Petro-Canada is that that is about all it ever was—people standing at a window looking at the private sector at work.

There is a lot more potential that was there that should have been realized. One of the things that surprises me about these amendments that are before us now is that this appears to be the last little thread. Even Maggie Thatcher on her worst day when she was selling off the assets of the British government, at least had the common sense and the common decency to say that at least it ought to be retained in the hands of people from this country.

• (1620)

This government seems to reject that notion. I do not know why it would be so anxious to reject that. I am not certain at all why it would take a business decision at the moment. It appears to me, at least, to be a very bad business decision. In the middle of an energy crisis, it seems to me you would look at something like Petro-Canada as an asset, not a liability. It seems to be making money. That is my definition of a good business proposition.

As strange a notion as this is, there are those who believe in the world of corporate socialism. I am not one of them. Obviously the members opposite on the govern-