

Anti-Inflation Act

company is D. C. Jones. His salary increase last year was \$12,850, bringing his salary up to \$140,750. Then we have Hudson Bay Mining and Smelting Company, of Toronto. The chairman of that company is H. R. Fraser. His salary increase was \$11,900 last year. Smiley Raborn, president of CanDel Oil Limited of Calgary, received a salary increase of \$13,250 last year.

Mr. Rodriguez: He is smiling from ear to ear.

Mr. Nystrom: Last year, Mr. Raborn's salary was \$155,450.

Mr. Rodriguez: Is Inco listed on there?

Mr. Nystrom: Inco is not on this list, but the list may be incomplete. It is very difficult to get figures like these from the Canadian government. I must say that I am really embarrassed. I obtained the list from which I am reading from the security and exchange commission in Washington. This is not even a Canadian list. The document came from our good friends in the United States. The executive vice-president and treasurer of the CanDel Oil Company in Calgary, Michael A. Williams, received a salary increase of \$7,950 last year. Douglas H. Church, senior vice-president and manager of operations, received a salary increase of \$6,300.

Now I will move to the twenty-fourth of the 26 companies I am listing. That company is Canadian Homestead Oil Limited, of Calgary. The president of that company is B. W. Watson. His salary increase last year was \$22,917, an increase of 71.4 per cent. His original salary was \$32,083. Now it is up to \$55,000. The deputy chairman of Genstar Limited, of Montreal, Charles deBar, received a salary increase of \$8,100 last year, and if we add what is called incentives, his increase was \$26,183—an increase of 32.1 per cent.

Angus MacNaughton, vice-chairman and chief executive of Genstar, received an increase, including incentives, of \$29,168 an increase of 34.5 per cent. Ross Turner, president and executive officer of Genstar, received a salary increase, including incentives, of \$40,594. That is a higher amount than the whole salary of hon. members of this House, including their expenses. That increase was 68.1 per cent. Mr. Turner's salary, including incentives, increased from \$59,590 to \$100,184. That was during the year of the AIB. Finally, James Nielson, president and chief executive officer of Husky Oil, of Calgary, received an increase of \$10,504, or 9.9 per cent.

As I have said a couple of times already, the source of these statistics is company records received from the security and exchange commission in Washington, D. C. I submit that the list is terribly incomplete. I suppose we could add dozens and dozens of other company executives who received salary increases of well over \$2,400. It is a real shame when the government limits the salary increase of ordinary Canadians to \$2,400 per year when the largest increase to date is \$60,000 for a business executive of a private company. How can ordinary Canadians be expected to trust the government or to support this program when they see this kind of abuse being sanctioned by the government? There is no way ordinary Canadians can support this type of program or see it as fair

[Mr. Nystrom.]

and just. There is not one Liberal opposite who would go back to his or her constituency and defend this type of inequity.

I would like, now, to move to the second aspect which I think is unfair about the program. Some companies have been treated differently from trade unions and people who work for a living in this country. Many companies have had huge profit increases. They have been able to do that because of various loopholes in the AIB legislation. I will refer to as many companies as I can in the next five or ten minutes I have at my disposal. First, I will deal with development land companies. Genstar had a profit increase last year of 43.5 per cent. Daon Development had a profit increase of 16.1 per cent.

Mr. Breau: Give the absolute figures.

Mr. Francis: Give the losses sometimes, too.

Mr. Nystrom: I will give some absolute figures. There is not time to give them all, but I will go back to Genstar. In 1975 Genstar's net income was \$7.266 million. In 1976, its net income was \$10.429 million—an increase of some 43.5 per cent.

Mr. Rodriguez: Workers can't get increases like that.

Mr. Nystrom: That is a huge profit increase.

Mr. Francis: Anybody can play with statistics.

Mr. Nystrom: Carma Developers had a profit increase of 43.5 per cent last year. In the three months ending March 31, its profit increase was 92.6 per cent. It is very interesting that when I start talking about huge profit increases and start getting critical about them, all of a sudden the hon. member for Ottawa West (Mr. Francis) and other hon. members start defending their corporate friends. However, when workers are attacked day in and day out, we do not hear any Liberals defending them.

Mr. Francis: Mr. Speaker, I rise on a point of order. I made no specific references to friends; I merely made reference to the very biased selection of statistics the hon. member is quoting. He is quoting only the companies with profits, and he is distorting the base years on which he is making percentage comparisons.

Mr. Nystrom: Mr. Speaker, in a way, the hon. member is right. I am quoting only certain statistics. I am quoting statistics regarding corporations which had huge profit increases last year. I am doing that because I believe all companies and all individuals should be treated the same under the anti-inflation program. Companies should not have been allowed to make huge profit increases last year when the anti-inflation program was in effect. If we are going to control the salaries of workers and ordinary people in this country, we should control the incomes of corporations and the prices these corporations charge the ordinary consumer in Canada. Abacus Cities net income in 1975 was \$1.520 million. That went up to \$4.792 million one year later. That was a profit increase of 215.3 per cent. Melcor Development had a profit increase of