

Government oil policy labelled "ludicrous"

John McInnis, executive assistant to provincial NDP leader Grant Notley, projected that since the total value of oil production will reach 70 billion, the 30% of this which will go to the trust fund is "a small share."

Thirty-seven billion of this total will go to the oil and gas companies according to his calculations, though he cautioned that "I'm talking in very rough terms - these are projections I'm making from assumptions I've made."

He said "The Heritage Trust Fund is significantly less than it could be," and pointed out that of the 2 1/2 billion in profits (after taxes) the oil industry in Alberta spend only 600 million on exploration. The government then gave the oil industry a further 600 million in incentives. He described this as "ludicrous" and proposed that all the economic rents from the oil and gas industry be for the public sector.

John Richards, a Saskatchewan MLA from 71-75, gave an account of the complications arising from nationalization. He drew from his experience in the Saskatchewan legislature when his motion to nationalize the potash industry wasn't even supported by his own party, the NDP. Consequently, he resigned from the NDP caucus only to find this same proposal carried out by the NDP 2 years later.

Richards identified the first dilemma: "If you try to appropriate the economic rents and turn them over to the public sector, then the oil industry packs up and leaves."

Secondly, investment in alternative sources of energy presents huge environmental problems. Richards believed that because of this, it too, was caught in a fundamental dilemma.

Third, when you nationalize the oil industry, you run into federal-provincial problems. He called for a national perspective to solve the problem.

"Any public agency must extend beyond the borders of Alberta. It must see Canada in its entirety," said Richards.

He saw the beginning of a solution "as being something akin to Blakeney's (NDP premier of Sas.) conception of an Economic Security Fund. It would be a fund owned jointly by the federal and provincial governments, to be invested as deemed appropriate.

He reminded the audience that a public company is just as liable towards mistakes as a private company; hence the rigid guidelines.

Richards related the crucial question of compensation in nationalization to the potash

industry in Saskatchewan. He felt that, as in the potash industry, the whole issue of how

much to pay the private companies will go to arbitration and "with the amount received is a

reflection of the amount of political power held by either party."

THRILLINGLY CRAZY...RICH WITH LAUGHTER. A CLASSY COMEDY LIKELY TO BE WITH US FOR YEARS."

—Charles Champlin, LOS ANGELES TIMES



GENE WILDER - MARTY FELDMAN

and PAUL WILLIAMS in

PHANTOM of the PARADISE

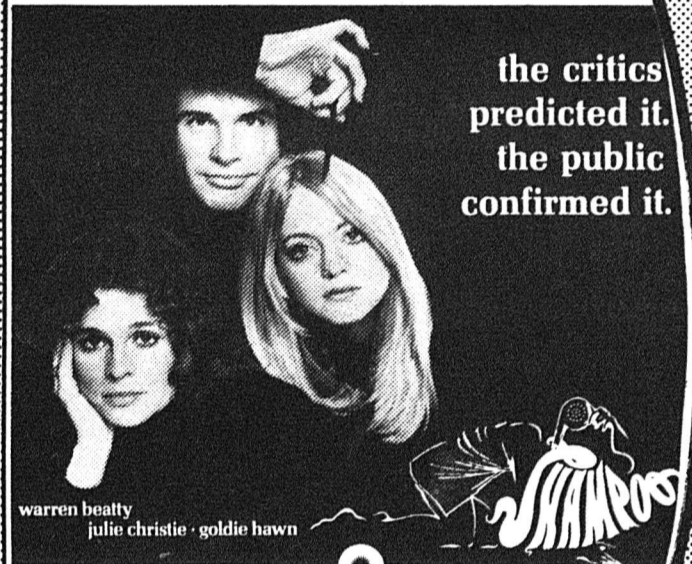
FRANKENSTEIN: PHANTOM: Adult not suitable for children

rialto 1

10134 101 ST • 422-6877

STARTS NEXT FRIDAY

More best film lists than any other movie.



the critics predicted it. the public confirmed it.

warren beatty julie christie · goldie hawn

roxy

10708 124 ST • 452-1363

Where were you in '62?

American Graffiti

Evenings: 7:00 & 8:00 Adult

varscona

10907 82 AVE • 433-3222

Perhaps the greatest sin of all is making love a sin.



GLEND A JACKSON

Times: 1:00, 3:00, 5:00, 7:00 & 9:00 Adult not suitable for children

odeon 2

10081 JASPER AVE • 422-8223

"THE DEVIL IS A WOMAN"



odeon 1

10081 JASPER AVE • 422-8223

Times: 1:30, 3:30, 5:30, 7:30, & 9:30

Adult not suitable for children.

Video tapes available now

The Department of Radio & Television videotaped Peter Newman's seminar/lecture "The Canadian Establishment" which he gave at 3 p.m. Friday in Tory Lecture Theatre. Peter Newman is the editor of Maclean's Magazine.

This tape is available in both the Humanities A-V centre and Reserve Reading Room of the Cameron Library. Interested persons can obtain it from the tape libraries in these locations and can utilize the equipment in these areas to view the tapes.

Other tapes presently available in these locations are: "Wage & Price Controls - One Month After"

"Developing Countries on the Polar Seas" by S.M. Hodgson, Commissioner of the Northwest Territories.

ROXY FILM FESTIVAL

Sundays at 2:00 PM



Feb. 8

"BIG STORE"

Feb. 15

"A DAY AT THE RACES"

Feb. 22

"ANIMAL CRACKERS"

ROCK AT MIDNIGHT! TOMORROW

"JANIS"

Feb. 13

"FILLMORE"

Feb. 27

"YELLOW SUBMARINE"

and more to come! ONE PERFORMANCE ONLY Doors: 11:30 Adult

rialto 1

10134 101 ST • 422-6877