

Indian Affairs and Northern Development (Mr. Chrétien) last Monday about an agreement entered into by Panarctic Oils Limited, in which the Canadian government is the largest single shareholder. Here is an agreement entered into between the company and a consortium of United States transmission and utility corporations which, in return for a loan of \$75 million over 15 years, gives them first refusal of gas available for export to the United States. Mr. Speaker, does anyone believe Canada could not raise that \$75 million over the next 15 years?

Mr. Deputy Speaker: Order. I regret to interrupt the hon. member but I must do so to advise him that his time has expired.

Some hon. Members: Continue.

Mr. Deputy Speaker: Is there unanimous consent? If there is, the hon. member may continue, but I would respectfully draw to the attention of the House the fact that we are working under a time limit.

Mr. Knowles (Winnipeg North Centre): Two minutes.

Mr. Deputy Speaker: Is there unanimous consent for the hon. member to continue?

Some hon. Members: Agreed.

Mr. Douglas: I shall take only two minutes, Mr. Speaker. I believe an examination of the economy and of Canadian society would indicate that our economy is not in good shape. There may be some sections of it which are. A recent survey showed that the largest corporations in Canada increased their profits after taxation by 25 per cent in the last quarter of 1971 as compared with the same period of the previous year. For them, the economy may be in good shape. But for the vast majority of the Canadian people the economy is not in good shape and is not serving their needs. I say to the government that the sooner they go to the people and give them a chance to express their views on the government's management of the economy, the better it will be for all concerned.

Some hon. Members: Hear, hear!

[Translation]

Mr. Georges-C. Lachance (Lafontaine): Mr. Speaker, first of all, I want to congratulate the mover and the seconder of the Address in Reply to the Speech from the Throne. The hon. members for Bruce and Trois-Rivières (Messrs. Whicher and Lajoie) performed their task very intelligently and imaginatively. The former drew a clear and detailed picture of the achievements of the present government, while the latter focussed his attention mostly on the future.

I take this opportunity to make a few brief remarks, knowing that inexorably, at half past five Mr. Speaker, will have to ask hon. members to make important decisions. Yet, I hope to have enough time to set forth a few ideas as briefly as possible.

Speech from the Throne

During the last session, I had the pleasure, as vice-chairman of the Committee on External Affairs and National Defence, to take part in numerous sittings of the committee, both public and *in camera*.

I noticed the great interest shown by the general public in the white paper on the foreign policy of Canada entitled *Foreign Policy for Canadians*. The same applied to that part of the white paper dealing with external aid, which was also studied. I had the pleasure and honour of being in the Chair at that time. We prepared two reports; they were tabled in the House in June 1971. On this subject, Mr. Speaker, I should like to say how much we appreciated the wise advice and opinions of the director of the Parliamentary Centre for Foreign Affairs and Foreign Trade, Mr. Dobell, and his staff. They never failed to give the two committees concerned invaluable assistance.

Since those two reports were not studied at the time they were tabled in the House, I feel that, for the benefit of hon. members as well as those who read *Hansard*, I might say a few words about them.

● (1720)

As to the first report on foreign policy, I quote first those words from U Thant, which appear on the first page of the report:

Nations cannot go alone on their isolated and often divergent paths, preoccupied only with national priorities and problems.

This testimony has served as the basis, the beacon for the preparation of our report.

The introduction contains the following words, and I quote:

The Committee considers that the policy review has been of benefit most particularly to the Ministers and officials involved in the formulation of foreign policy.

Among the main subjects contained in the report, we can find one concerning interdependence or the extension abroad of domestic policy, and the following can be found on page 3 of that report:

The Committee is convinced that there are, in fact, differences in the goals Canada wishes to attain in the internal context and those to be worked for in an international context.

The Committee sees no reason why Canada cannot promote its domestic policies and defend its national interests, while at the same time recognizing more emphatically the different environment, the different problems and therefore the different responses needed in the "global village".

On page 4 of the report, we read, and I quote:

The committee is disturbed by the lower priority accorded to "peace and security", and by the more cautious attitude toward peacekeeping—

A large number of witnesses have expressed the view that it would be impossible to realize the national objectives desired without international peace.

The committee had noted some perhaps important omissions, since there was no mention of the names of many countries and of many subjects pointed out by the witnesses themselves and also by the members of the committee. It was also stated that the complex relations between the United States and Canada should obviously have constituted an important part of that white paper.