

S. O. 29

Mr. Broadbent: Mr. Speaker, as is virtually invariably the case, you have made the appropriate comments and I will wind up my comments very speedily.

The Government of Canada has an obligation to act, but it has not done so because of its deep entrenchment in the free trade talks. This entrenchment is leading to real dangers, illustrated not only by the particulars of this decision, but by the fact that it will lead to even more, or equally horrendous problems for Canada in all other sectors, if the Government continues in this direction.

I would like to conclude by saying that TransCanada PipeLines has expressed a continuing interest in having its bid reconsidered by Dome. The president of PetroCan has made it clear that if the Government authorized him he would be very interested in pursuing the Dome matter, to look at it with care to see if it would be in the interest of PetroCan to get involved. He is waiting for that word. I say to the Minister of Energy, Mines and Resources who is here tonight, think about what is going on, think about the energy needs of Canada, think about the job needs of western Canada, get PetroCan involved, look at the TransCanada offer and get a Canadian solution for a Canadian problem.

• (2040)

Some Hon. Members: Hear, hear!

Right Hon. John N. Turner (Leader of the Opposition): Mr. Speaker, I wanted to let the applause meter run out on that performance.

This debate is not so much about the bid by Amoco to take over Dome Petroleum as it is about the failure of the Canadian Government to find a Canadian solution to the future of Dome Petroleum.

[Translation]

I want to say to the Minister who is honouring us with his presence this evening—he is pretty much alone, but at least he is here—that the subject before the House this evening is not just the takeover of Dome Petroleum. It is his failure and that of his colleague, the Minister of Finance (Mr. Wilson) and of the Canadian Government, to ensure that we as Canadians can look forward to a Canadian solution to the problem.

[English]

The Government of Canada has known about this situation for months. Despite efforts by the Minister of Finance to plead innocence and say that a tax ruling was a question for his colleague, the Minister of National Revenue (Mr. MacKay), despite the elegant dancing—

[Translation]

—or perhaps a more apt French word, “patinage”, by the Minister of Energy, Mines and Resources (Mr. Masse).

[English]

—it is clear that the Minister of Finance and the Minister of Energy, Mines and Resources were kept abreast of the

situation on a daily basis by all the potential bidders. They were kept abreast of the situation by Amoco, Imperial Oil, TransCanada PipeLines, and others who, at one stage or another, were involved in finding a process for taking over Dome. The Government cannot pretend it did not know.

We are faced with one of the largest, if not the largest, takeovers in Canadian history. It is obvious to those of us who sit in this House that our Government has done absolutely nothing about it. We want to say at the outset that had we had the responsibility of power we would not have ceased trying to obtain a Canadian solution to this problem.

Some Hon. Members: Hear, hear!

Mr. Turner (Vancouver Quadra): I recall that shortly after the Prime Minister (Mr. Mulroney) assumed the mantle of office he went down to New York to meet the American investment banking community at the Economic Club. He put on the black tie and said—

Some Hon. Members: Gucci shoes!

Mr. Turner (Vancouver Quadra): I will not be as detailed as some of my colleagues would like me to be. He said: “Hi, guys, my name is Brian Mulroney. I’m Prime Minister of Canada. I’m glad to be in New York this evening because I want to tell you that Canada is open for business again.” When he came back to this Parliament I said “Terrific”. We are open for business again? I always thought we were open for business. I want to say to the Prime Minister that we may be open for business again but we are not up for sale!

Some Hon. Members: Hear, hear!

Mr. Turner (Vancouver Quadra): Once again we see under this lackadaisical and passive Government that Canada is open to the highest bidder, and here again a very crucial industry—our oil and gas industry. I ask the Minister how many more auctions of Canadian industry must we endure before the Government of Canada comes to its senses and reacts in a positive and concrete manner? How much longer are we going to be forced to watch what happens in Chicago, New York or Washington and see our Government do nothing?

It appears that under current American tax law Amoco can claim virtually a complete write-off of this entire investment. During the free trade negotiations, and the Hon. Member for Oshawa (Mr. Broadbent) has made mention of this and I am going to have something to say about it as well, the Americans have said they love a level playing field. When they talk about that, and I brought this up on the issue of our sell-off of the Canadian lumber industry to the Americans through the export tax, they are talking about a field with their lines, their rules, their referee, their ball and their goal posts, and when we start to do well on that field they change the rules and move the posts. Amoco has more than a level playing field. They can compete better than any Canadian company because under current American tax law this takeover will be a complete