

*Oral Questions*

[Translation]

**ECONOMIC DEVELOPMENT****CONSTRUCTION OF BRIDGE—BUILDING OF AUTOROUTE 30 ON MONTREAL SOUTH SHORE**

**Mr. Nic Leblanc (Longueuil):** Mr. Speaker, about two weeks ago, the federal Minister of Transport (Mr. Bouchard) announced in Valleyfield that he would build a bridge so that construction could start on Highway 30 on Montreal's south shore.

Mr. Speaker, for twenty years, business people, mayors and MPs have been asking for this highway which is vital to the development of the south shore. Only a Progressive Conservative Government could understand, being prepared to do everything in its power to strengthen the economy and increase employment. Highway 30 is vital to the development of Montreal's south shore, and I am proud I helped to make this dream come true.

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[English]

**HOUSING****SITUATION IN TORONTO—CALL FOR FEDERAL ACTION**

**Mr. Sergio Marchi (York West):** Mr. Speaker, a poll released this week indicates that only 38 per cent of Ontarians believe that it is possible for young couples to own a home. This is indeed a sad indicator. Under the false guise of Tory economic recovery, the dreams of so many young Canadians have disappeared. One in two Canadians favour a return to the RHOSP program which was eliminated by Tory cut-backs. Two in three Canadians want a mortgage deduction policy to help finance a new home. Yet the Conservative Government has not shown any leadership on these initiatives.

Other solutions to the Toronto housing crisis have fallen on deaf ears as the Government has ignored many proposals. It is readily evident that during the past four years Conservative economic policy has benefited the haves while leaving the have nots at the wayside on the road to prosperity.

With respect to the housing crisis gripping Metropolitan Toronto, the Tories' answer has been a tale of two cities. It is time the Government moves on the affordable housing crisis facing Metropolitan Toronto and other major urban centres before they become the exclusive backyard of the well-to-do.

**ORAL QUESTION PERIOD**

[English]

**ENERGY****OWNERSHIP OF PETROLEUM INDUSTRY**

**Hon. Lloyd Axworthy (Winnipeg—Fort Garry):** Mr. Speaker, yesterday the Petroleum Monitoring Agency issued a very disturbing report on the declining state of Canadian ownership of the oil and gas industry. It points out that since 1987, there has been a more than 5 per cent drop in Canadian ownership. In contradiction to the Government's stated policy of achieving 50 per cent Canadian ownership, the figures are going the other way.

In light of these very alarming figures from its own agency, which basically say the Government is presiding over the sell-off of Canadian companies, assets and resources in the energy sector, what is the Government going to do finally to put some teeth in its control and protection of Canadian assets and resources?

**Hon. Don Mazankowski (Deputy Prime Minister and President of the Privy Council):** Mr. Speaker, the Hon. Member's allegations are unfounded and untrue. Investment Canada has a different view of the situation. It really depends upon the classification of Husky. Clearly, Investment Canada considers Husky a Canadian controlled public company. When that is considered, the Hon. Member's figures are blown out of the water.

The Petroleum Monitoring Agency uses a potential control test, whereas Investment Canada uses a present control test. I think the two different agencies come at this from different ends and I would prefer to rely upon the approach taken by Investment Canada.

Given that, what has happened during the course of the last few years since this Government has taken office is that we have seen a strengthening of the petroleum industry. We overcame the devastation inflicted upon the industry as a result of the National Energy Program.

I think the Hon. Member would clearly recognize the difficulties that Dome became involved in as a direct result of the policies of the previous Government. He should not take any solace from that.

**Mr. Axworthy:** Mr. Speaker, we know how credible Investment Canada is. It has received applications for 443 acquisitions and takeovers and has approved 443 acquisitions and takeovers. This amounts to a sell-off of \$36 billion worth of Canadian assets since the agency came into being.

**PROPOSED SALE OF TEXACO CANADA**

**Hon. Lloyd Axworthy (Winnipeg—Fort Garry):** Mr. Speaker, it is no wonder that the Deputy Prime Minister repudiates his own Government's Petroleum Monitoring Agency. It is telling the truth and describing the way things