

Energy Monitoring Act

present rather farcical hearings into oil price fixing which are now being held across the country.

Once again, the Liberals study a matter, monitor a matter or hold hearings. I see that the Minister of Consumer and Corporate Affairs (Mr. Ouellet) is present. After he deflected Mr. Bertrand, he deflected the Bertrand report into these hearings going on across the country. I appeared before the commission in Vancouver and advocated that it recommend a petroleum monitoring agency which would have some real powers, unlike the one in this bill. That commission has just announced that it will not consider the rip-offs that have occurred in the past; they will look only into the present circumstances. So we can just forget about all of the past rip-offs. It is a perfect example of the minister getting out from under the tough duty of rolling back prices. That is really the gist of our criticisms with regard to this bill.

I want to deal with some of the background notes in the bill and make some comments about some proposed amendments. When we come to parts of the bill which I think are good, I will say so. Never let it be said that we do not congratulate the government when it brings in something good. It is simply that we are prepared to criticize the government when it brings in something which is as Mickey Mouse as this, something which is a powder puff or a toothless tiger, when there is really a job to be done out there.

According to the notes put out by the government, the new Energy Monitoring Act will replace the Petroleum Corporations Monitoring Act. It will enable the federal government to obtain, on a regular basis, complete information on the activities and financial performance of enterprises which have more than \$10 million in oil and gas revenues or \$10 million in assets. The new legislation will require enterprises above the threshold size to file additional information, as I understand it, such as the following: first, revenues and operating costs of producers by type of oil and gas, by method of production and by geographical location; second, ownership and control of companies; third, petroleum incentive payments and tax-related benefits to the industry; fourth, research and development activity of the oil and gas industry; fifth, value and volume of production statistics; and, finally, the flow of funds between Canada and other countries.

I have no objection to the government requiring this information provided it obtains it by the least bureaucratic method possible. Presumably, this information will enable the federal government to monitor and assess the impact of the various components of the National Energy Program. It will apparently also give the government the means to formulate ongoing energy policy. I understand that the information collected will be confidential, subject to certain exemptions. Perhaps more could be said about this in committee with respect to how the freedom of information legislation would fit in, if we ever get that legislation.

I understand the minister will make the information available to the department for policy formulation and to the Petroleum Monitoring Agency for analysis, and that the regular publications of the Petroleum Monitoring Agency will provide Canadians generally with an overview of the activities

and financial performance of the petroleum industry in Canada. That is fine. I think we do need an overview of the activities and financial performance of this industry because it is a strategic industry. It is a strategic industry which, as Your Honour knows, is, by and large, controlled and owned by foreigners. No other industrial country like ours would permit such a strategic industry to be so controlled by forces outside the country. Certainly, Norway did not do that when it opened up the North Sea. Certainly, the United Kingdom would not go for that. Indeed, the person who originally advocated a government window and some government direction to a strategic industry like oil was Sir Winston Churchill. I do not hear my friends to the right heckling me when I say that. It was Churchill who advocated a role for the British government in petroleum after the First World War. That is why that country became involved in British Petroleum.

The Petroleum Monitoring Agency was established under the Inquiries Act on August 1, 1980. We have this agency and now the act is bringing it in. It is sort of *ex post facto*. The original agency is going to be continued in name under the Energy Monitoring Act. The agency will consist of a chairman appointed by the government and two members appointed by the minister. It will monitor the industry, advise the minister upon request, publish reports, conduct special studies and inform the general public on industry related matters.

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That is fine as far as it goes. It does not do anything about rolling back unjustified price increases and so on. The Canadian people are not interested in monitoring; they are interested in action if there has been some wrongful pricing.

There have been some changes from the draft bill which preceded Bill C-94 and this bill. The government has been more lenient in its requirement of what companies have to report to the Petroleum Monitoring Agency. Originally companies with \$5 million in assets were required to report. Under this bill, the ceiling has been raised to \$10 million. This obviously means that fewer industries will be scrutinized by the Petroleum Monitoring Agency. We intend to move an amendment to restore the \$5 million ceiling. If you are going to monitor, you might as well monitor completely.

Also, the size at the Petroleum Monitoring Agency has been reduced. In the draft bill, the agency consisted of a chairman and up to six members. We must understand that there was a draft bill last year. Then there was bill C-94, the Energy Security Act, the omnibus bill. Then the bills were split into eight bills. This is the sixth, C-106. Under this bill, the size of the Petroleum Monitoring Agency has been reduced to two members besides the chairman. Is the government downgrading the concept of a strong, independent monitoring agency by reducing the number of members on it? We can examine that in committee, presumably when the chairman of the agency is there.

I made reference to the Liberal campaign ad. The campaign ad gave the impression that there was going to be a rather