

hundreds of pages of more regulations. And it is this very government that is going to see that the competitive forces in the economy are not strengthened but taken over by the government. So much for competition. The private sector is of no interest or concern to the hon. gentleman opposite. There is not a policy in this document to help the private sector, there is nothing to encourage the Canadian people to invest in equity in their own country, there is nothing to encourage them to buy shares of Canadian companies. There is a suggestion that there is a painless way for us to take over the oil and gas industry and to "Canadianize" it. They are wonderful Canadianizers, the little coterie in Toronto and Windsor or wherever that coterie is. They think it is so easy. There is a painless way to Canadianize the oil and gas industry, they suggest. The minister says it does not even need to appear in his budget. He is going to impose this new tax—I have forgotten what the name of it is. I will have to look it up in one of my many notes. I have so many notes that I have notes coming out of my notes. Canadian ownership. It is not even called a tax. This is a beauty, this one. It is called a Canadian ownership fund.

An hon. Member: Account.

Mr. Crosbie: Canadian ownership account. There is a mysterious Canadian ownership account, and out of thin air it will conjure up billions for Petro-Canada, Sir Galahad PetroCan, to run to the rescue of Canada and take over this huge multinational and take over that huge multinational, and the money will come out of a Canadian—what is called?

An hon. Member: Ownership account.

Mr. Crosbie: Ownership account, a mysterious account up there in the sky.

Mr. Beatty: A Swiss bank account.

Mr. Crosbie: Perhaps it is a Swiss Bank account. That is where the money is coming from, until we look closer and see that this little account is going to be a tax on the Canadian consumers of oil and gas. If Petro-Canada spends \$5 billion buying a multinational oil company, then there will be a tax on those who use heating fuels.

The little old lady who calls the fuel company to come and supply some oil for her stove or furnace down in Newfoundland will pay so that Petro-Canada can take over Petrofina or take over this or take over that. That is what is going to happen. And the government hopes the people of Canada will not notice what is causing this increase. Do you know what they are going to say? They are going to say, "The bad old oil and gas companies are gouging you again. They have just put their prices up again, and we are fighting against them, and we are against their putting up their prices". That is what they are going to tell the public, when all the time the prices will be going up because Petro-Canada has gone on a big buying spree to buy up these wicked up old multinationals. That is what the government will attempt to do. The increase per gallon is going to be tremendous.

Mr. Jarvis: Fifteen cents a gallon.

The Budget—Mr. Crosbie

Mr. Crosbie: Every one of those principles of the minister's in his budget has been violated. There they are, the virgin principles violated before we have even had a chance to read them. Rapine ran amuck in the cabinet room before we even got to see those principles, and every one of them is being violated.

I have a suggested note here. There was a statement last year when our budget was brought down: "Short-term pain for long-term gain". Well, there was not much pain in it really, but in an election campaign you do not get a chance to explain a complicated budget. So the short-term pain for the long-term gain did not work out too well, but we have another budget here now and these words have been suggested to me: The Liberal's gain is Canada's pain; short-term gain and long-term pain. That is what this budget is. It might be short-term gain in the short-term for the government politically. It might be what some of the observers have called it, very shrewd and very subtle. The minister has done it again. The Canadian people do not know they have been given the dart. The dart has gone in painlessly. The minister is an expert at the shell game. Which shell is that pea under? The public does not know, but the public will know. The public might not know in the short-term, but in the next two, three or four years the public will know whose dart it was and how painful that dart will become. So the long-term pain will become obvious to the Canadian people before they are finished.

I was going to offer the minister my mukluks to bring down his budget. I thought perhaps he would have the same luck as I did if he wore them. But he should have come into this House without any shoes on at all and wear a sack cloth and ashes even to put this before the House as a budget because it is a budget without any guts. It is a budget without any gumption. It is not a budget at all. It is an energy policy with some other stuff attached to it that does nothing to help the Canadian economy or to help Canadians at all.

I am just going to mention the budget I brought down last December once more because I am interested in this budget and the future.

An hon. Member: Stick around, Allan.

Mr. Crosbie: The minister has been very patient. It is hard to listen to all your faults and errors. I do not blame him for leaving.

Mr. MacEachen: I will be back.

Mr. Crosbie: I just wanted to make this reference. I want all hon. gentlemen to read the next copy of *Canadian Taxation*, a journal of tax policy which will be coming out within the next two weeks. It is a publication of the National Council of Welfare and of Osgoode Hall Law School. The National Council of Welfare is not known to be a firm friend of the PC Party, although as they see us and what we are truly trying to do, they are going to become much friendlier. Osgoode Hall Law School: of course, we all know that. There is an article in the coming issue, a study done by an eminent economist, Volume II, No. 2 of *Canadian Taxation*. I want members of