

*Canada Oil and Gas Act*

part of the public holding in British Petroleum, but partly offset by additional expenditures to help employment and investment, these further measures are estimated to enable the public sector borrowing requirement to be cut by two billion pounds."

I read that because the public sector has a place in the United Kingdom, even under socialism. Second, the Canadian people should have an understanding of the amount of public money which will have to be collected, either from the sale of bonds, at whatever price the market will extend to this country, or from taxation.

I would like to see this country proceed with this bill and this policy with its eyes open and with an understanding of how that trillion dollars is going to be raised. Can the public treasury support that kind of expenditure? It will have to on the route we are taking.

This government has been guided more by jealousy than by practical economics. Its jealousy, coupled with philosophy, has led it to decide that those provinces which have it shall have it taken away; the control, the revenue, the whole ball of wax is going to be appropriated by the national energy policy and by this legislation. However, the taxpayer is going to have to pay.

The question that must be asked in this mixup, this maelstrom of policy, is why the minister, the government and the backbenchers support the idea of behind doors dealing. If there are assets in the Canada lands, why are they not going to be auctioned off instead of dealt out as favours?

This is no laughing matter, no sneering matter. There is not a nation in the world with assets which deals them out without a public auction. Even worse, when we go behind closed doors, there is no obligation on the minister to reveal to the public at large what has been given to whom and how it is being managed. There is no secrecy requirement in the auction of lands with potential in the energy field.

This is merely a way to set back development, coupled with the almighty power vested in the judgment of the minister or his designated civil servant. If you are not frightened by any other regulation or civil service dealing with the public, just stop and think. In the income tax field, the fishermen, farmers and foresters today are being charged and challenged to prove that they are innocent. Are we going to find ourselves in a comparable situation to this?

I fear for this country. It discourages an aggressive individualist approach to the development of all things which are the best for Canada. In all other jurisdictions, whether it be Australia, the United States, Indonesia or some country more socialist than that, there is encouragement for foreign capital to come in on a contractual basis, knowing precisely where they stand, what their future may be, what their reasons are, and what their tax burden will be.

We do not extend that to our Canadian exporters or to multinational exporters. We constrain them to the point where Canadian companies are the ones pouring their money into Indonesia, Australia, the United States or any other area which promises a firm and fixed structure, something we lack.

There have been three about faces since 1976. This government has made contracts, rules, regulations and laws which, directed by their jealousy and greed, they have now cancelled. Nobody knows from one year to the next where he will be. Nobody has any way of knowing where he will be tomorrow, let alone a week from now after this act is proclaimed, because it will be in the hands of a greedy, shortsighted minister with respect to the values that this great resource could give to this land.

There is another sphere of Canadian activity where fear is experienced. It would be ridiculous for an executive of an oil company to attack this government and then expect to get a contract from the Minister of Energy, Mines and Resources (Mr. Lalonde), or the administrator of the Canada lands regulations and licensing. We have extended that part of our life in which fear is the dominant factor. It is a gag on the expression of public opinion by an individual involved in the efforts of this land.

We have carried it to the point where we have alienated our friends. We need friends. However, we have alienated them by regulations which have prevented our development of hydro-electric capabilities because we have not chosen to extend export permits for the short-term relief of the United States and the long-term economic gain of Canada. That has been denied because of jealousy and greed by this government. Provinces and corporations have been denied the right to export energy which might be generated from nuclear fuel. With what result? The economic energy group of Canada is virtually bankrupt. We will probably be writing off more of their bills sometime within the next two years. This would have been absolutely unnecessary, had we not been blinded by greed and jealousy. It would have done another thing for us; it would have done a great deal to improve our balance and to strengthen the weak Canadian dollar which is at present contributing to inflation. This has been done by blundering, jealous or greedy individuals.

● (2010)

What industrial strategy do we have? This bill cannot be considered, or any part of it, without a projection of how the people of Canada will generate a trillion dollars in 20 years. What is the government going to do to encourage the cash flow which would make it happen? Are we, in fact, going to strangle our own development? Should we be so greedy as not to accept foreign investment? Or, even worse, discourage Canadian investment in our own resources? These are tragic and suicidal approaches to the long term and best interests of Canada. I say to every member of the government, we need a long-term plan for a trillion dollars. If this energy package is going to generate that kind of money, then this is what we should have. But let us see it in black and white.

This government does not have a five-year energy policy because it has changed its tune several times in that five-year period. I am one who is concerned and interested in Canadian ownership of our energy structure, as is any hon. member. I believe I am more realistic than those in government who say