

Bell Canada

Canada. Included amongst those people of Canada are the subscribers of Bell telephone. They are paying twice. They pay the rates that Bell charges and they lose the benefit of taxes that should have been collected from Bell.

● (1722)

I hope the day comes when the total deferred taxes of Bell Canada are equal to what would be a reasonable purchase price of the whole damn company. We could just say to Bell Canada, "Now we are even. Your unpaid taxes equal the value of the company, and we are taking it over". We could give them \$1 to make it a legal agreement.

Mr. Rodriguez: And bus fare.

Mr. Benjamin: We could write off the books of Canada the amount Bell owes in the form of deferred taxes. The people of Canada would then take over ownership of the company.

Mr. Kaplan: What about the 22,000 shareholders?

Mr. Benjamin: The hon. member asks about the 22,000 shareholders. I have a list of all the widows and orphans who own Bell Canada. I could use up all my allotted time by reading it. There are "poor" shareholders like Canada Life, Canada Permanent Investment, Canada Permanent Pooled, which is the same investment, Canada Trust Investors, Canada Trust RSP—I wish it read "RIP"—Canadian General Life, Canadian International Investor Trust, Capital Growth, Commercial Finance, Confederated Life, Confederated Dolphin—I suppose that is some kind of fish outfit—and Crown Life.

I bet these are all welfare cases. If corporate investors did not get their earnings from their investment in Bell Canada, I am sure they would have to apply for welfare! The list also includes Crown Life, Dominion Life and Eaton Commonwealth. We must make sure the Eaton family does not end up in the line-up at the Toronto welfare office. There is also Economic Investments. It is an economic investment. If you had the bucks and bought some shares over the past few years, you would have done pretty well. I wonder if I have provided the hon. member who asked me about the 22,000 shareholders with enough names to satisfy him. If not, one of my colleagues would be glad to finish reading the list. In our list of these "widows and orphans" are the likes of names that I have already read.

Mr. Deputy Speaker: Order, please. This might be the time to inform the hon. member that the time allotted to him has expired. Before he carries on or opens another line of discussion, it will be necessary to seek the unanimous consent of the House. That is the only way he can continue.

Some hon. Members: Agreed.

Some hon. Members: No.

Mr. Deputy Speaker: There does not seem to be unanimous consent.

Mr. Max Saltzman (Waterloo-Cambridge): Mr. Speaker,—

Some hon. Members: Hear, hear!

Mr. Saltzman: I should perhaps caution my colleagues to be a little careful with their applause until they have heard me speak. Life in Ontario is somewhat more complex than life in Saskatchewan when it comes to these issues. I sometimes envy the rather straightforward manner in which these matters can be tackled under these circumstances. I want to speak to some extent as a person who has always admired Bell Canada. In my view, Bell Canada is one of the best companies we have in this country. I have been around the world, as have most of us who are here. I do not think there is a finer telephone system in the world. I say this as a preamble because I have some criticisms to make. However, I want to put it in that kind of perspective.

With regard to nationalization, I am not particularly fussy about nationalizing Bell Canada. I do not see that it would save the taxpayers of Canada any kind of money. I should point out that while some of the companies who hold shares in Bell Canada may not exactly be starving widows and orphans, we are looking at a lot of corporations, whether it is the Eaton Corporation or others, who are investing on behalf of many thousands of shareholders. As I said, I wish things in Ontario were as straightforward as in Saskatchewan. However, there is no way that anyone is going to nationalize Bell telephone without paying compensation to the people involved. We are not talking about a faceless corporation but a lot of people who have invested their money. Whether carefully or otherwise is beside the point. The point is there will have to be compensation. I would just as soon Bell telephone had the headaches as a government corporation.

If nationalization takes place, it will not be because the government can make more money with Bell Telephone than what it is costing at the moment. The complexity of the arguments back and forth about how much money Bell is making, how much they are entitled to make, and the government's efforts to discount those arguments, as well as all the complex arguments that take place, will be so great that somebody will throw up their hands and say enough is enough.

I wish to make a few comments on Bell telephone. It is one of the few companies in this country that is Canadian. Were it not for Bell telephone, that part of our industry would be dominated by foreign ownership. Were Bell telephone not as big and powerful as they are, they would have been taken over by foreign corporations a long time ago. I realize we now have legislation which prevents that. However, in terms of effective research, and this is not to say that Bell telephone does all it should or does not get very considerable benefits from our tax system as do other corporations, to some extent they utilize those benefits to a greater extent than other corporations. Bell Canada gets blamed for almost everything that goes wrong. Sometimes I think that corporation does not have a friend in the world. A lot of that is not the fault of the corporation, but a lot is. To some extent, this debate demonstrates what the problem is with Bell Canada.

Let us talk about the things that are not Bell's fault. You cannot help but be big if you are in the telephone business. It