

## Oral Questions

[Translation]

## GOVERNMENT POLICY

**Right Hon. John N. Turner (Leader of the Opposition):** Mr. Speaker, my question is again directed to the Deputy Prime Minister, since he and his colleagues have the responsibility for this Government.

Is the Prime Minister or is the Deputy Prime Minister depending on the foreign multinationals to guarantee Canada's oil self-sufficiency? Is he depending on the multinationals to do the necessary exploration to develop our resources on the frontier? Does he not understand that Petro-Canada should be used also to compete with the multinationals? Is this not part of the present Government's policy?

[English]

**Hon. Barbara McDougall (Minister of State (Privatization)):** Mr. Speaker, in the view of this Government it is not necessarily public ownership which determines the viability of the frontier of this land. Petro-Canada made an announcement about which we were very pleased regarding frontier exploration and it was a decision taken by the company on a straight commercial basis because the company, privately or publicly owned, has faith in the future of Canada and in the energy industry.

## POSSIBLE SALE OF CORPORATION

**Right Hon. John N. Turner (Leader of the Opposition):** Mr. Speaker, I want to ask the Deputy Prime Minister why it is that his Government wants to sell Petro-Canada to Canadians. We own it already, don't we?

**Hon. Barbara McDougall (Minister of State (Privatization)):** Mr. Speaker, my colleague, the Minister of Energy, Mines and Resources, said this morning that he owns our share of Petro-Canada and that if Canadians own this directly they will still have a stake in the future of the energy sector, even more so than they do if it is owned by the Government. We do not think, as the Hon. Member appears to do, that government ownership solves every problem.

• (1420)

## CORPORATION'S ROLE IN EXPLORING FOR OIL

**Mr. Russell MacLellan (Cape Breton—The Sydneys):** Mr. Speaker, my question is directed to the Deputy Prime Minister. The Government seems to want to destroy Petro-Canada for no apparent reason. Does the Deputy Prime Minister agree with the comments made by the Minister of Energy, Mines and Resources this morning on *Canada AM* that Petro-Canada has completed its vital job of exploring for oil in Canada?

**Hon. Barbara McDougall (Minister of State (Privatization)):** Petro-Canada will not stop exploring for oil should it go into the private sector. The Hon. Member is suggesting that it will lie down and die. It will not. Our view of privatization is

that we intend to strengthen Canadian companies through the privatization process, and give Canadians a direct stake in it.

## FUNDING OF EXPLORATION

**Mr. Russell MacLellan (Cape Breton—The Sydneys):** Mr. Speaker, subsequently in that same interview this morning on *Canada AM*, the Minister of Energy, Mines and Resources said that the reason the Government wanted to sell Petro-Canada was to raise more funds to be able to continue with exploration. Now, which is it? If the Government will receive the funds for the sale of Petro-Canada, who will do the exploration? The CBC, or Fitness and Amateur Sport? Who?

**Hon. Barbara McDougall (Minister of State (Privatization)):** This morning my colleague said that Petro-Canada will need to raise money from some source in order to further its exploration. The Government can control Canadian corporations in four ways: it can tax, it can spend, it can regulate, or it can own. Ownership is not the final answer to whether exploration is done in this country.

## GOVERNMENT PLANS

**Mr. Ian Waddell (Vancouver—Kingsway):** Mr. Speaker, my question is directed to the same Minister. I am from British Columbia, and I am tempted to send my BCRIC shares to the Minister. She can paper her cottage with them, and see how much they are worth.

I wish to ask the Minister a question with respect to the Government's privatization plans. Will the Minister confirm that plans are under way to privatize Petro-Canada by selling 20 per cent of the company for approximately \$700 million? If the Minister cannot confirm those figures, will she at least confirm that the plans are to make Petro-Canada part private and part public?

**Hon. Barbara McDougall (Minister of State (Privatization)):** No, Mr. Speaker, I cannot confirm that. The company is under review at the moment, and no decisions have been taken on whether or not Petro-Canada will be privatized and, if so, how it will be privatized. We are examining the possibility very seriously. I have said that before, my colleague the Minister of Finance has said it, and the Prime Minister has said it. It was a campaign commitment that we would look at Petro-Canada. That is exactly what we are doing.

**Mr. Waddell:** All of this was supposed to happen in the Government's second term. Given what the Government has done, maybe it will not have a second term, so it is doing it now.

**Some Hon. Members:** Oh, oh!

**Mr. Speaker:** I know that the Hon. Member wants a second term.

**Mr. Waddell:** I will try not to fly by the seat of my pants, Mr. Speaker.