Mr. Dick: Mr. Speaker, unfortunately, it is obvious that the Hon. Member did not hear my entire speech. If he would like to read it in tomorrow's *Hansard*, he would find that I spent a good deal of time talking about divestiture. The fact is that the Bill talks about planning for divestiture and says nothing whatsoever about actually divesting anything. Knowing the make-up of the people who will control this organization—Mr. Bell, Maurice Stong and Senator Austin—they will keep on hauling stuff in on their plate. I have never seen them give away anything or sell anything. I gave as an example the one company which the Government had suggested it was prepared to sell, and that was Northern Transportation. It takes freight down the Mackenzie Valley and it has other ancilliary types of business. I know personally that an offer was made to buy that company back in 1979-80. The Government has never acted on that offer. Since the National Energy Program, freight is no longer being transported to that area and the company is not worth very much. The Government is now willing to sell it. I do not think the Government will maximize its dollars as it could have back in 1979-80.

● (1630)

The Acting Speaker (Mr. Herbert): Are there any further questions or comments?

PROCEEDINGS ON ADJOURNMENT MOTION

[*Translation*]

SUBJECT MATTER OF QUESTIONS TO BE DEBATED

The Acting Speaker (Mr. Herbert): Order. It is my duty, pursuant to Standing Order 45, to inform the House that the questions to be raised tonight at the time of adjournment are as follows: the Hon. Member for Peterborough (Mr. Domm)—Metric Conversion—Enforcement of regulations—(a) Minister's statement (b) Salaries of Metric Commission executives; the Hon. Member for Surrey-White Rock-North Delta (Mr. Friesen)—Finance—Fuel tax paid by farmers and fishermen—Request for removal; the Hon. Member for Winnipeg North (Mr. Orlikow)—Immigration—(a) Recruitment of foreign executives by Bank of Montreal (b) Permission granted by government.

GOVERNMENT ORDERS

[*English*]

CANADA DEVELOPMENT INVESTMENT CORPORATIONS ACT

MEASURE TO ESTABLISH

The House resumed consideration of the motion of Mr. Bussières that Bill C-25, an Act respecting the Canada Development Corporation, Canada Development Investment Corporation and certain other corporations, be read the second time and referred to the Standing Committee on Finance, Trade and Economic Affairs.

Mr. W. Kenneth Robinson (Parliamentary Secretary to the Minister of National Revenue): Mr. Speaker, I welcome the opportunity to participate in the debate on Bill C-25. This Bill, in conjunction with the amendments to the Financial Administration Act—Bill C-24—represents a new departure for the Government in its management and divestment of Crown corporations and other investments.

In recent decades, government has gradually acquired investments in companies of various kinds. The Canada Development Investment Corporation, as a special Act corporation, has the mission to manage government-owned assets that operate in the commercial sector. That is important to remember. It is the commercial sector which we are talking about. Crown corporations should be run according to commercial principles. That is a very, very important aspect. These investments have been made for pragmatic reasons.

Some Hon. Members: For what reasons?

Mr. Robinson (Etobicoke-Lakeshore): Well, maybe some of the reasons are because of Opposition proposals. In any event, they are pragmatic reasons.

It is in the public interest that these companies operate on a sound commercial footing so that they can be returned to the private sector when the commercial opportunity arises. I am sure members of the Opposition would appreciate that this portends only good for Canada and for the corporations.

There is a history in this country of government investment in the economy. Governments in Canada, whether federal or provincial, Liberal, Progressive Conservative, New Democratic or Social Credit, have invested in companies when they saw a clear and pragmatic public policy need to do so. I could mention a number of examples: Panarctic Oils Ltd., Syncrude, and Petro-Canada. There are dozens of such companies—wholly government-owned and partly government-owned—from coast to coast. The Ontario Government has invested in Suncor. The Alberta Government has the Alberta Energy Corporation and it has invested in Pacific Western Airlines. The Nova Scotia Government has Sydney Steel.

It is a fact of public life in Canada that governments become investors in the economy and that they they become shareholders in companies. They do so for a variety of reasons which are of a pragmatic nature. But once governments are