

Investment Companies

government service for a position outside. The need for this provision is obvious in view of what occurred shortly after Bill S-17 was originally introduced. Mr. A. B. Hockin, the then assistant deputy minister of finance responsible for economic analysis and government finance who was intimately concerned with the passage of Bill S-17, left the public service on January 1 of this year to take a position with a large New York city investment house.

Such a situation would be most unjust and unfair were this bill to pass and a public servant, privy to confidential information obtained under its provisions, decided to leave to take a position with a company that was a competitor with the others with whom he had been dealing as a representative of government. Any investment company that could lure away the Superintendent of Insurance, with no provision to make information acquired under this bill confidential, would score a great coup. There are many other areas of objection, Mr. Speaker, but many of these have already been dealt with by other speakers. I would simply make it clear that I believe the few areas where correction is indicated for the public good could be adequately taken care of by amendments to existing statutes. I do not think a new piece of legislation is necessary.

What I am chiefly concerned about is the trend, apparent in most of this government's legislation, to encroach more and more on private business and to ever further inhibit private and individual decision and initiative. We are in an era where our economic health and national development depend upon flexibility in commerce and industry and upon the ability of quick business decisions being made in order to adapt to changing circumstances. It seems to me that in legislation such as this we are continually smothering this ability.

• (8:10 p.m.)

The dead weight of bureaucracy is crushing private enterprise. Gradually, the central government is acquiring more and more control in areas it has no legitimate excuse for entering. No doubt legislation such as this will be greeted with unqualified approval by members of the New Democratic Party. After all, the theory behind legislation such as this was taken from their political manual. I hope the Canadian public will wake up and realize that the guiding principles underlying the creation of the so-called just society are socialist principles, and that today's Liberal philosophy

aims at realizing the shop-worn socialist dream of rigid, centralized state control of every aspect of life. I shall watch the progress of this bill through committee with considerable interest, Mr. Speaker.

Mr. G. W. Baldwin (Peace River): Mr. Speaker, I rise to make a few comments before this bill receives second reading, as I suppose it will. I do so more in sorrow than in anger, though there is good occasion for anger.

First of all, I wish to point out in a related context that when the government talks about the great urgency of its legislative program—the necessity of putting through 74 bills in 73 days—we ought to view these claims with great caution. On Friday, for example, we gave second reading to an amendment to a bill which had been put through the House last June on the basis that it was desperately required. Yet when we came to debate the amendment we discovered that the bill had never been proclaimed.

Today, the Minister without Portfolio (Mr. Gray), a very genial minister—if I hesitated then for a moment, it was not because I do not really consider him to be genial but because I was looking for another adjective to accompany the word—told the House that a bill which had been passed here two months ago, and which had been sent to the other place, would not become operative for the very reasons which we on this side had indicated were valid reasons for opposing it.

We have before us a bill which has had a most extraordinary and chequered career, as my hon. friend from Edmonton West (Mr. Lambert) has pointed out. It was introduced in the other place last year. It was torn to pieces by the members of the other place and almost completely re-written. Then it was introduced in this House for first reading only. Today we find it brought back incorporating most of the changes made by the Senate, together with additional changes. There is no doubt we would have been led to believe that this, too, was an important measure which had to be passed last year. In view of all this, one can readily understand that we on this side are doubtful about the honesty and legitimacy of the government's claims in connection with its legislative program, and we intend to scrutinize closely whatever program is proposed to us.

As my hon. friend from Edmonton West stated, this bill was changed substantially in the Senate and is now introduced in completely different form—