

Air Canada

at least under parliamentary reform, and also understanding that he would like a period of time to discuss it with his Cabinet colleagues, I would like to take this opportunity of indicating in a friendly and informal way, give notice really, that I intend, perhaps on Monday of next week, to seek unanimous consent, after the Ministry has had an opportunity to examine my Bill and determine whether or not it would be in the public interest, to have it adopted as a government item.

Mr. Speaker: The Hon. Member for Don Valley East on a point of order.

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POINTS OF ORDER

ALLEGED MISQUOTE IN *MACLEAN'S* MAGAZINE

Mr. Bill Attewell (Don Valley East): Mr. Speaker, the Hon. Member for Kamloops—Shuswap (Mr. Riis) attributed a comment to me in this week's *Maclean's* magazine. He said it as though I had said the cost of the submarines would boggle the mind. I want to put the record straight. That is not a quote of what I said. I did say that some of my constituents have some genuine concerns about the cost. I did say that some of my constituents have some concerns about whether or not these submarines might be armed some day. I also went on to say that what we really need as a government is better education and more information for the public. I would use a word of caution at this stage about this program as well, and I am supportive of it, but that we do proceed but not too quickly. The public needs to be well informed on this as we proceed.

ALLEGED INCOMPLETE QUOTE IN *MACLEAN'S* MAGAZINE

Mr. Vincent Della Noce (Parliamentary Secretary to Secretary of State): Mr. Speaker, my point is almost the same point as my hon. colleague. The NDP House Leader quoted me as saying in *Maclean's* magazine of July 18 something that I would have a hard time to explain. As usual, the NDP does not always read the whole article. However, I must confess this time that even if he had read it, it is not exactly what I said. *Maclean's* magazine did not report everything I said. What I said was: "No matter, \$8 billion is a lot of cash. It is very hard to explain, but once you have the explanation that it is over a 25-year period and it is only \$300 million a year, I have no problem at all. It is still a lot of cash but I have no problem at all to solve that. To update the fleet will cost more than that". I also said that at least 65 per cent of the project will be Canadian built and will create 55,000 person-years of work.

● (1540)

I just want to make it clear that the NDP did not quote me correctly and that *Maclean's* magazine did not quote the whole line. I have no problem in defending that. It is very easy to explain. It is too bad that my hon. colleague did not at least read the full line.

Mr. Benjamin: Mr. Speaker, I have a point of order.

Mr. Speaker: I will recognize the Hon. Member for Regina West on a point of order. I hope the Hon. Member for Regina West is not going to continue this afternoon's debate on defence.

Mr. Benjamin: Far be it from me to do that. I only want to quote the bard. Me thinks the last two speakers doth protest too much.

Mr. Speaker: On that note perhaps we could move to Orders of the Day.

GOVERNMENT ORDERS

[English]

AIR CANADA PUBLIC PARTICIPATION ACT

MEASURE TO ENACT

The House resumed consideration of the motion of Mr. de Cotret that Bill C-129, an Act to provide for the continuance of Air Canada under the Canada Business Corporations Act and for the issuance and sale of shares thereof to the public, be read the third time and passed.

Mr. Speaker: When the House rose at one o'clock the Hon. Member for Regina East (Mr. de Jong) had been recognized. Since he is not in the House I will recognize the Hon. Member for Regina West (Mr. Benjamin).

Mr. Les Benjamin (Regina West): Mr. Speaker, east or west, in the case of Regina the twain shall meet.

I am delighted to have an opportunity to attempt to persuade the Government to change its mind on legislation, the whole foundation of which is based on the worst kind of mythology. I want to deal with some of the specific points of the Government and those outside of Parliament who have attempted to justify the privatization of one of the best airlines in the world on grounds of business management. The five-year business plan of Air Canada itself shows why the legislation is unjustified, unnecessary, and a waste of taxpayers' money, the money of Canadian investors, and money which otherwise could have gone to Air Canada.

I will deal first with Air Canada's five-year business plan which takes it up to 1991 inclusive. Air Canada's business plan specifically excludes any privatization or the selling of shares to the general public. Air Canada specifically states that its five-year plan does not taken into account privatization. Air Canada's business plan says:

Profitability improves throughout the plan as does the debt/equity ratio because existing debt is retired and additional debt is not required. By 1990 the return on equity achieves the Corporate objective. Retained earnings grow steadily throughout the planning period.

That is without this Bill, Mr. Speaker. Air Canada has not changed its five-year plan since this Bill was brought in. Air