should the Government accept the dominance of any corporate conglomerate in the market-place? It should be consistent. What the Government should do is to bring a Bill forward that really attacks corporate concentration in this country. It does not do that in this Bill.

I know that my friend from York South—Weston will feel a bit sensitive about it, but one of the groups they had advising them on the drafting of this Bill was the Canadian Bar Association. The Government had to have lawyers there because it needed some weasel words. If you look through the Bill, you find weasel words like "unduly restricting competition". What does "unduly" mean? Well, that is a field day for lawyers and for the courts. If you look carefully at the merger section, the dominant market section, you see the words "substantially reduced competition". What does "substantially reduced" mean? It means anything you want it to mean. Every time you have weasel words like that in there, you are not going to get effective competition policy because you create loopholes that elephants can go through. The history of prosecutions for monopoly in this country in the last 100 years total one conviction. That is why J. P. Morgan came to Canada and established Inco, because he was getting heat from United States because they were tightening up the laws on monopoly practices. He came into Canada and established Inco.

We New Democrats have said that we should have an effective competition policy. For example, in 100 years we have had just one successful prosecution on an illegal merger, and that was a guilty plea. He copped a guilty plea, did some plea bargaining and got some time off.

• (1650)

In the last 100 years there has only been one successful prosecution concerning market monopoly. The legislation was regarded as unenforceable with respect to price discrimination and nothing was done about it. With respect to conspiring to fix prices, it was regarded as weak but workable. That is an evaluation of the competition policy that is designed to protect consumers in the market-place. That is why I called it a roaring rabbit. In fact, it is not there to protect consumers or prevent the predatory pricing practices and monopolistic practices of certain capitalists in this country. It is there to give the illusion that something is being done.

We remember the Bertrand Report that said gasoline companies were ripping off Canadian consumers by some $12 billion. What happened to that report? It has been shuffled off somewhere in the court system and nothing has happened.

We have talked about weasel words. Let me read the section concerning monopolies. Of course, the tribunal consists of part-timers. Clause 51(1) states:

Where, on application by the Director, the Tribunal finds that—

It sets out conditions (a), (b) and (c). Condition (c) states:

the practice has had, is having or is likely to have the effect of preventing or lessening competition substantially in a market,

There are three conditions which must apply, and then we see weasel words like "lessen competition substantially". I suggest that it could never be said that this clause is effective because they will weasel out of it. That is why they are called "weasel words".

The clause dealing with monopoly must be clarified before it is acceptable to us. That weasel word "substantially" would have to be removed. It seems to me that any lessening of competition cannot be to the benefit of the consumers but must be to their detriment.

With respect to mergers, we see the same wording in Clause 64(1) which states:

Where, on application by the Director, the Tribunal finds that a merger or proposed merger prevents or lessens, or is likely to prevent or lessen, competition substantially—

It must be proven that competition is lessened substantially. In fact, the clause even allows lessened competition as long as it results in gains in efficiency. Even the weasel words make it clear that a lessening of competition is acceptable in this policy, even though the consumer will pay through the nose, as long as it results in gain in efficiency. The Government is not satisfied with its weasel words in that clause, it must give added protection to the companies.

Furthermore, since conglomerate mergers are not included in this clause, how can the Government develop an effective merger policy to deal with the reality of conglomerate mergers today such as the Imasco takeover of Genstar? Consequently, while we are debating Bill C-91 in Parliament today, the Government has introduced a Bill this morning to deal with a conglomerate merger.

Banks are not allowed to take over other banks, but not only is the Government allowing a concentration of power, there is no prohibition of self-dealing. How can any Government that is serious about competition policy and the protection of investors and people who put their money in trust companies develop an effective policy when it does not include a prohibition against self-dealing? What is good for the banks must be good for those who buy out or merge trust companies.

I believe the Bill is flawed because it does not take into consideration the reality of the market-place. Canada has the worst record for corporate concentration and corporate takeovers in the western industrialized world.

We cannot accept the provisions of this Bill regarding conspiracy. Prior to 1976 the Crown won approximately 90 per cent of the conspiracy cases it prosecuted under the present law. Since 1976 the Crown has won only 55 per cent. This indicates that there has been a lessening of the ability of the people, as represented by the Crown, to prosecute for conspiracy. The law has become less effective in the last few years.

We have heard today that nine families control a large percentage of the economic activity in this country. That cannot be healthy and the Government must be concerned about setting up the rules of the game so that consumers in the market-place receive some protection. The conspiracy clause