

Borrowing Authority

The government still believes it can borrow its way out of debt. If only the government would realize that there is a lot of potential in Canada. There are tremendous industries. A prime example is the oil industry in western Canada. When this industry should be thriving, rigs are leaving the country and there is no development, nothing but stagnation. Men from Ontario, Quebec and the maritimes want to work in the west, but the government says it would prefer to buy oil from foreign countries at excessive rates. It will not give the people of this country a fair deal.

If I were a member of that government, I would obtain answers from the Prime Minister and the Minister of Energy, Mines and Resources (Mr. Lalonde) or I would leave the party. I would not permit them to ruin this country. We have a chance of creating productivity, jobs and increasing our gross national product but, instead of entering into an agreement with Alberta and Saskatchewan, the federal government is doing everything possible to ruin the oil industry.

The government has levied a tax on the natural gas which belongs to a provincial government. In the history of democratic representative government, this has never been done. However, this government will do anything to hurt the west. It seems to forget that by hurting the west it is hurting the rest of Canada. As a result it must borrow money to stay in operation. It is a growing crime.

Earlier today the Prime Minister referred to double tracking. He is far better at double crossing than he is at double tracking. I wish he would tell the people of Canada the truth and get this country back on the rails. He should forget about double tracks and put Canada on a single track before it is completely ruined. If the government continues to push matters, the mood of the west will worsen. Even now people are gathering in towns saying that they will not put up with this, and that if the federal government does not want them they will go it alone. If such a thing happens, people will point their finger of blame at the Prime Minister and the Minister of Energy. I charge that by their actions they are deliberately trying to break up this country. In most other countries, people would not stand for such a situation, but because the people of the west are such staunch Canadians and because they want to stay in Canada they continue to hope that something will change. I hope the change will come soon.

The government says it needs this money in order to have a cash flow. While they are talking of borrowing money to create a cash flow they are chopping down the cash flow of the oil industry in this country by 20 per cent to 30 per cent, from the present cash flow of \$170 billion. That is what the government is doing, chopping down the cash flow, yet it expects the industry to be happy. The most optimistic forecasts show that the industry needs a cash flow of \$260 billion in order to reach energy self-sufficiency by 1990. That is being cut back, however, by 20 or 30 per cent. It already appears that 50 per cent of the exploration funds that were to be spent in Canada and would have provided jobs, has gone to the United States. No wonder they say, "Welcome Canadians. Congratulations Canada, you are helping to develop our industry, helping to

make us self-sufficient in energy." It is no wonder they thank us, because that is exactly what we are doing.

● (1530)

At present we import enormous amounts of oil at world price. With taxation dollars and borrowed money, we pay for this oil.

The government discourages exploration for new reserves. The people of Canada must finance the so-called security of supply with foreign oil at world prices while the government stubbornly refuses to correct what it knows is a mistake. It refuses to enter into an agreement with Alberta and Saskatchewan, the provinces that own the resources. These resources are not owned by the people of Canada, but by the provincial governments.

Through the constitutional debate the NDP has tried to fool the people into thinking it is doing something for them by entering into an agreement with the Prime Minister. The Leader of the NDP (Mr. Broadbent) has sold out western Canada; as a matter of fact, he has sold out all Canada by entering into an agreement to do something that is not even equal to what we already have in their BNA Act which gave the provinces the right to control the natural resources—in fact to own them, not control them. The government says, "We will let you control them and maybe we will step in and take them over."

The government talks about Canadianization, Mr. Speaker, but does it think it is fooling the people of Canada? This is nationalization. It is paying out exorbitant sums and that is a rip-off of the taxpayer. We sometimes hear politicians talk about the rip-off of government but this is a rip-off by government of the taxpayer. It is taking huge sums of money out of the taxpayers' pockets to buy Petrofina, another oil company. Will that company create any more wealth? It may if it starts exploring but it should already have been doing something in that area which it could have continued. It has done pretty well to this date, but now the government is taking money out of the pockets of the people in order to pay an exorbitant price for this company, and it thinks that is good business. Even the president of PetroCan says we are so heavily laden with debt that we have to dip into the pockets of the people to pay the price, which is far more than it is worth. One could have expected the government to pay slightly more than the net worth of the company, but not the exorbitant amount it has offered.

In the early days in Rome the government had an excellent fiscal policy which they called *fiscus* or *fisc*, which means "money bags" in English. In ancient Rome *fiscus* was a wicker basket. The emperor used to keep these baskets of money around him and when he wanted to buy a new fiddle or pay the fire insurance or go on a trip, he would take some money out of the nearest basket. Then, when people paid their taxes, he would put that money into the basket. That is a balanced budget; he did not spend all the money he had. He did not take all the money in the basket and go on a wild orgy of spending,