

The Address—Mr. Trudeau

fight over money. Indeed, our deal with the maritimes which was signed, sealed and delivered in this House in the Commonwealth Room was a better financial deal for the Atlantic provinces because we agreed to pay the costs to reach the production stage. But I tell you today, Mr. Speaker, that on this side we will fight vigorously, not against the producing provinces getting financial benefits, but against a diminution of the federal power to act on resource. Because only a strong national energy policy will lead Canada out of the crisis that is threatening the economies of the western world.

First, the federal government has a right and a responsibility to ensure that there is sufficient new exploration and production; second, to negotiate internationally for Canada's offshore rights; third, to settle interprovincial quarrels; fourth, to set a fair domestic and a fair export price; and fifth, to see that citizens in poorer provinces have access to adequate supplies at reasonable prices.

Ottawa's obligation to do these things is not only a constitutional duty that cannot be given away, it is what Canadians want when they elect a national Parliament. I say to this government: accept the responsibility that comes with office and stop running away from the job. But if you feel compelled to run away, if you must run away, run away from your insane policy on Petro-Canada.

This government has abandoned just about everything it stood for in the election. Why does it stick to the foolish stand it took on Petro-Canada? That is almost as ridiculous as the leader of the NDP travelling across Canada trying to make people believe that Petro-Canada was his brain-child. I am afraid he is going to repeat this statement again and again, so let me just remind him of a few facts. When we published our white paper on an energy policy for Canada in June, 1973, it set out the need for "a national petroleum company which would provide a vehicle by which the government could seek to obtain knowledge of the domestic and international petroleum industry." In September, 1973, the national Liberal policy convention adopted a motion calling for the government to establish such a corporation. In December, 1973, I announced in this House that a bill would be forthcoming that would create that national petroleum company. In May, 1974, we introduced Bill C-32 and the government was defeated by the combined forces of the Tories and the New Democrats.

What happened? We then obtained a majority. We no longer needed that party to get our legislation through as the new leader of the NDP seems to think. Did we say that is no longer our priority, that it was the brain-child—what a brain!—of the leader of the New Democratic Party? We did not, Mr. Speaker. In the first days of the thirtieth Parliament we introduced the new bill giving existence to Petro-Canada. It was given royal assent on July 30, 1975, after a long, hot summer of debate—43 hours of discussion, 14 committee meetings and a filibuster by two or three members opposite who now sit in the front benches. It was the government that we then headed which brought this bill to fruition at the end of a long, hot summer, and not with the help of the NDP.

[Mr. Trudeau.]

● (1600)

Some hon. Members: Hear, hear!

Mr. Trudeau: To set the record straight, Mr. Speaker, let me just come back to the government and remind them that every Canadian knows these facts. Every nation which is seriously looking after the energy security of its citizens has a national oil company. Even Mrs. Thatcher changed the British Tories' pledge to privatize British National Oils.

The next fact: 91 per cent of our oil and gas is owned by eight multinationals. Petro-Canada is a company that is well-managed and successful. Petro-Canada has had huge success in the Arctic, in Nova Scotia, off Newfoundland and in the west. Petro-Canada is a company that is profitable and risk taking at the same time. Finally, Petro-Canada is a company that allows Canadians for the first time to know what is going on in this industry and to have some say in what is going on.

This government has taken every stand and no stand on Petro-Canada. It has announced at various times that it will sell it, save it, shield it, shave it, smother it and then, like every other problem they have, study it to death, all in the same month.

Some hon. Members: Hear, hear!

Mr. Trudeau: Let me say this in closing. The threatened status of Petro-Canada is a matter of major and mounting concern, not only to the official opposition, but to private individuals and groups which have petitioned the government to keep Canada's national oil company intact, in place and in action. The Canadian Association of Consumers, the Chamber of Commerce, the trade unions, the provinces, the major newspapers, the Canadian small business organizations, presidents of oil and gas companies, bankers and businessmen, all have told the government it should not proceed with its intention to remove Petro-Canada as an effective instrument of national policy.

Now the government has established a study group headed by one of the leading Tory fund raisers in Ontario to study Petro-Canada, a man who I understand is involved with a company that talked of buying Petro-Canada. If that is their way of examining the issue in a detached way, the minister is right in giving the undertaking that he did a little earlier in the House to look into the background of some of these people who are going to look at the future of Petro-Canada.

We in the Liberal party would be derelict in our duty to Canada and inconsistent with our own conviction if we did not fight the government with every means at our disposal over Petro-Canada. Whatever is done, our view is that Petro-Canada must remain one strong, healthy corporation that can act for Canada, that remains intact, that can be an instrument of national policy, that can take the necessary exploration risks, that can help protect all Canadians from the energy crisis.