

*Adjournment Debate*

Conservative Party in the 1984 election campaign. The second time was a promise of extensive public consultation during the spring of 1988—which actually did take place. The third time we heard an announcement of the main components of the draft legislation was during the 1988 election. Then we hear again about the environmental assessment legislation in April 1989 with a Throne Speech. The fifth time is the discussion paper released by the Minister of the Environment at the end of March 1990, and for the sixth time in a very fine speech on March 30 by the parliamentary secretary of the environment when he told us that it would be five weeks from that date.

I am glad to see him in the House because I am quoting him word for word when he said five weeks. We have six commitments over a period of six years. That is the period of time over which the Progressive Conservative government has promised environmental assessment legislation.

I know that one of my colleagues who would like to speak so I will conclude briefly by saying that the Tory record on the environment is highlighted by the debates today on water. It will be remembered at the next election because it was strong on promises but weak on action. It was good on public relations but weak on substance. It was successful at raising expectations but it was followed by widespread let-downs. No wonder the Tories are so low in public opinion polls.

**Mr. Stan Wilbee (Delta):** Mr. Speaker, I have a 10-minute speech to deliver in about two minutes. What I would like to do this afternoon is briefly outline some of the steps that the government has already taken.

I think we recognize the need to protect our water, as this motion suggests, and to safeguard our drinking water and protect the many waterways we have in our country. My colleagues have already outlined extremely well the valuable asset we have.

In my province of British Columbia we are currently discussing the sale of water to the Americans and across the Pacific. One of my colleagues across the aisle was showing me some of the statistics on the value of clean water. A gallon of fresh water has a value of \$7 in Japan and \$4 in the United States.

**The Acting Speaker (Mr. Paproski):** The hour provided for the consideration of Private Members' Business has now expired. Pursuant to Standing Order 96(1) the order is dropped from the Order Paper.

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## PROCEEDINGS ON ADJOURNMENT MOTION

• (1800)

[English]

A motion to adjourn the House under Standing Order 38 is deemed to have been moved.

### PETRO-CANADA

**Mr. Ross Harvey (Edmonton East):** Mr. Speaker, the government says it is going to privatize Petro-Canada. In fact, it is going to sell it off for less than it is worth and it is going to increase foreign ownership and control of the Canadian energy industry. Furthermore, it is going to throw away what is potentially one of our best vehicles for positive environmental action, for moving Canada away from being one of the most irresponsible wasters of energy toward a more environmentally responsible energy future.

Who loses in this deal? The Canadian taxpayer. The government says it will start the privatization with a treasury issue of 15 per cent of the company. What will it do with the estimated \$500 to \$700 million expected from the sale of that 15 per cent share? In a brilliant marketing move cited in the February 21, 1990, *Ottawa Citizen*, unnamed finance department denizens speculated that it would all be ploughed back into the company. Such a deal!

Mr. Capitalist would buy shares knowing that the Tories would give him back the money he paid for the shares, in the form of equity in the company of which he had just become a shareholder. And equity assets built up in a Crown corporation on behalf of all Canadians would be torn out of public hands and given away. And these guys are known for their shrewd management of the public purse? It boggles the imagination.

Who, besides the eventual owners of the shares will benefit from this deal? RBC Dominion Securities and Wood Gundy Inc., the two firms that conducted the