

Industrial Development

It is extremely important to ask what the Conservatives would have done differently.

Mr. Taylor: Everything.

Mr. Rose: I know what they would have done differently. They are greater ideologists than the members of my party, but we are the ones who are always accused of being ideological. What do they say? They say, "Don't intervene". I heard the former hon. member for Crowfoot say that there should not be government intervention into the agricultural sector, that the government should leave cattle ranchers alone, but that government regulations should be used to keep out competitive Australian beef and to give them land at ten cents per acre.

Another comment I heard was that the government should not regulate. The hon. member for Calgary South (Mr. Thomson) said, "Don't regulate us. Just leave us alone. We will be fine." Then many of the industries and resource companies will be using the air and water as a sewer. They will pass on their pollution and social costs to future generations. That is what they mean by "don't regulate". They do not want to be regulated because they might want to form a cartel and fix a few prices; then the government might find out what they are doing and ruin their competition.

Also they say, "don't redistribute income". Does that mean that they are opposed to medicare, which is a redistribution mechanism? Are they opposed to pensions, which is another way to redistribute wealth? What about welfare? Should we just leave it all, create a lot of capital and a lot of J. P. Morgans? Will the rest of us be well off? It is utter clap-trap, but we hear it all the time. They asked for a better balance between individual enterprise and the state and indicated that corporate taxes were too high. Approximately 25 years ago corporate taxes paid half the national revenue; today it is roughly 20 per cent. The Conservative Party is asking us to return to this. I cannot support it, and I do not think most Canadians would support it. That is one of the reasons the Conservatives lost the last election.

Mr. Collenette: Right on.

Mr. Rose: They talk about industrial growth not occurring. They ask, "Where is it occurring, where is it occurring?" It is occurring in places where industry, government and labour work together and plan for industrial growth. It does not work in non-interventionist societies at all. It works in Japan, West Germany and Sweden. There is industrial growth in those places, but not in the United States, because the fact is that there is no economic growth in many mature industrialized societies.

We kid ourselves when we say that there will be industrial growth by cutting taxes, that corporate taxes are too high or that interest rates are needed to create tight money to limit inflation. None of these things have worked. We must face that none of these things have worked.

They do not want any government intervention but they want selected targeting in certain industries. That would provide certain industries with government help, but they do not want government intervention. There is a lot of contradiction in those terms.

Also the hon. member for Calgary South said that we should not export our raw resources. From where on earth does he think the wealth of Calgary came? It was from the rape of the resources and the sell-out of one million barrels per day to the United States between 1965 and 1971, but some of them will get up and say that it was not one million barrels per day except in 1971. That is from where the wealth came. I agree the manufacturing sector is declining; no one quarrels with that. Why is it declining? Is it because Canadians are non-productive or certain government policies have hastened the decline in manufacturing? That is exactly what happened. That is why the governments which have been in power across the way for the last ten or 12 years—and it seems to me like forever—need to be severely criticized, but the solutions offered by the loyal opposition are far worse than the disease.

● (1630)

They talk about no bailouts to big foreign corporations. What about Bill Davis' \$30 million to Ford? Isn't that a bailout to a big, foreign corporation? So there are only some big foreign corporations that we should not bail out. After all, Chrysler, Massey-Ferguson and some of the others are apparently no good. I would like them to go to the Chrysler dealers in their own communities and find out how they feel about the bail-out of Chrysler. Are they willing to accept the job losses because of that disruption, I suppose it is called? I have forgotten what euphemisms are used to describe people being put out of work while industries readjust. Most Canadians are not willing to accept that kind of free enterprise, nineteenth century approach to our economy. It does not work any more. It never did. It causes nothing but tragedy, so do not ask us to buy it on that ground.

What I think we need to do as far as bailouts are concerned is, if we have a foreign corporation which needs to be bailed out, to say, "Okay, we will give you \$500 million out of the public purse, but we want \$500 million worth of equity." "When you make all that money digging holes all over the Beaufort Sea, because we have given you \$100 million, Dome Petroleum, we want part of the profits to accrue to the Canadian people."

A while ago someone here said Petrofina did not produce one drop of oil, not one cubic metre, not one inky, dinky spot of oil—none, they produce not enough oil to mark your pants and require them to be cleaned. Who does produce the oil? Exploration companies produce the oil. The big multinationals produce the oil. When we raise the price of oil, do we receive any benefit from it? No. We pay not only through incentive grants, but through higher oil prices, so they can make bigger profits to ship more money to the United States, or wherever. Since 1975 \$3.5 billion in dividends, interest shares and profits have gone to the foreign multinationals.