## Borrowing Authority Act

is of national importance that we maintain the programs in their present form?"

Even though the programs are ongoing, it is my firm belief we must have the position established with provincial finance ministers and provincial governments before we go much further in this debate regarding what we want in a new confederation. I am absolutely convinced that the people of this country have been somewhat mesmerized by the continuing statements of provincial premiers that the federal government is too strong and that more powers should be distributed to provincial governments. Personally it is my belief that the opposite should be the case. In the many discussions I have had, I have found that people, when you discuss directly with them what they believe should be the power of the federal government, agree that rather than decreasing federal powers there should be a transfer of some of the powers from provincial governments to the federal level so that we can act in many areas as a nation.

I feel, for example, and I am glad that the subject of the petroleum company has come up this afternoon, that resources in this country should be considered as belonging to the nation. Before we start an argument on this, that does not mean I want immediately to transfer control of all resources to the federal government. I only suggest that most people, I like to believe, feel that the lumber of British Columbia, the oil of Alberta, the wheat of the western provinces, the industrial might of Ontario, the hydroelectric power potential of Quebec, and even the potatoes of the maritimes and the fish of our coastal waters, belong to our country, and in that respect we should look upon them as being national resources, and we should under no circumstances accept from either private companies, as in the case of the oil industry, or for that matter even from provincial governments, any attempt to hold back on the development of resources that can be of national benefit.

The federal government has contributed so much in the resource area which at the present time is often ignored. For example, I wonder just how far the oil industry in Alberta would have been developed had it not been for federal intervention to assure a market for Alberta oil when it was much cheaper to buy it from foreign sources. I wonder where the consumers of fuel oil, heating oils, for example, in the province of Quebec and in the maritime provinces, would be if the federal government had not intervened to stabilize prices in this country, ensuring that the full impact of oil price increases was not borne by the consumers of these provinces. I wonder even, in spite of all the arguments I have heard in this House about the Wheat Board, where the western provinces would be if there was not a national policy for grain. I wonder today where the coastal provinces would be were it not for the position taken by the federal government to keep to ourselves our fishing waters.

All these things clearly indicate there has been in the past, and is continuing today, massive federal intervention in respect of resources of the country—resources which I suppose, according to the letter of our constitution, are provincial, but

which the people of our country from coast to coast look upon as being national.

I feel we are now moving toward a realization that we as a nation must be able to control our own riches. I am very pleased to see we have acquired a major interest in the oil industry, and I certainly like the way it has been done. I feel that the continuing intervention by Crown corporations for the benefit of Canadians as a whole will achieve something we are not able to achieve through the private sector. It has been extremely difficult to encourage Canadians to participate fully in Canadian enterprises, or to the extent we would like.

Hopefully our Minister of Finance will come in one of these days with something regarding the capital gains tax that will make it a little more encouraging for Canadians to invest in Canadian corporations.

We are asking for the power to borrow more money. We need that additional borrowing power because we are in a deficit financing position. We are in a deficit financing position for two basic reasons: first, huge transfer payments to the provinces and, second, increasing cost caused by indexing, increased population in areas of social service programs, all of which are surely a stimulus to the economy. This point should not be missed by the Conservative opposition. Moneys which are paid—

The Acting Speaker (Mr. Turner): Order, please. I regret to inform the hon. member that his allotted time has expired. He may continue with unanimous consent. Does the hon. member have unanimous consent?

## Some hon. Members: Agreed.

Mr. Herbert: I will just conclude my sentence, Mr. Speaker. These moneys paid in the area of social services are, in the main, moneys that are spent by the recipients. Old age pensioners, the majority of whom obtain the supplement, will obviously be spending these dollars. Women receiving family allowance cheques will be spending these dollars. These programs must surely be a direct stimulus to the economy. If the Tory party would look upon it from that point of view perhaps they would be a little less critical about the present deficit and less difficult in passing a bill which is so essential if we are to continue to manage our country in an efficient fashion.

## • (1722)

Mr. A. D. Alkenbrack (Frontenac-Lennox and Addington): At the calling of the orders of the day just a few minutes ago, sir, you witnessed a fine piece of footwork when the Parliamentary Secretary to the President of Privy Council (Mr. Pinard) deferred his remaining time to the hon. member for Nanaimo-Cowichan-The Islands (Mr. Douglas), one of the Liberal party's crutches, the former leader of the NDP and who, the government thinks, apparently is better at expounding its devious policies than any of its own members.

Mr. Martin: Mr. Speaker, I was present in the House last evening when the parliamentary secretary made his remarks. As I understand it this afternoon, he merely stood up to