

The Standing Senate Committee on Banking, Trade and Commerce

Evidence

Ottawa, Wednesday, November 19, 1975.

The Standing Senate Committee on Banking, Trade and Commerce, to which was referred Bill C-2, to amend the Combines Investigation Act and the Bank Act and to repeal an Act to amend an Act to amend the Combines Investigation Act and the Criminal Code, met this day at 9.30 a.m. to give consideration to the bill.

Senator Salter A. Hayden (*Chairman*) in the Chair.

The Chairman: Honourable senators, the witness this morning is the Honourable André Ouellet, Minister of Consumer and Corporate Affairs. On the last occasion that the minister was here your chairman was so anxious to get proceedings going as quickly as possible that he overlooked one question that we usually ask all witnesses, that being whether or not they have an opening statement to make. I discovered at the conclusion of the meeting last day that the minister did have an opening statement, and at that time I promised him that the first item of business today would be a deferred opening statement.

Senator Flynn: Mr. Chairman, are you sure he should not keep it as a closing statement? It all depends on what he has in mind.

The Honourable André Ouellet, Minister of Consumer and Corporate Affairs: Thank you, Mr. Chairman. I welcome this opportunity to make an opening statement. Because it is a deferred opening statement, it will be a short one. Basically, I want to express my delight to the members of the committee for this opportunity of appearing as a witness before you. I come here with satisfaction because I am well aware of the work of your committee so far. In fact, the work of this committee has helped me, my officials, and members of a similar committee of the other place in working towards improving Bill C-2.

I want to pay particular tribute to the chairman of this committee for the initiative he has shown in dealing in advance with legislation, which is a brilliant way to go about the work of Senate committees, in the sense that not only does it allow members of the Senate to study the legislation in depth but it also allows us in the other place an opportunity to improve, in advance, our own legislation.

Secondly, I want to emphasize that I appear before you with an open mind. I am here to discuss the various aspects of the legislation that are of interest to you. I am available to answer your questions and receive your suggestions.

Finally, I want to say that I hope the members of this committee will bear in mind that Bill C-2 embodies the first series of amendments to the Combines Investigation Act. As you are well aware, it is the government's intention to introduce, in the early part of the next session, a further series of amendments to the Combines Investiga-

tion Act. Therefore, I look forward to being back before your committee at a later date in dealing again with the Combines Investigation Act, and I hope the members of the committee will keep this in mind in dealing with Bill C-2.

I might say, we have asked a group of five experts to draft what could be referred to as phase two of our competition policy, and they are: Bill Twaites, former president of Imperial Oil; Dr. Skeoch, formerly of Queen's University; Bruce McDonald, a lawyer from Toronto; Michel Belanger of the Montreal Stock Exchange; and Ruben Bromstein, a lawyer for the Small Businessmen's Association of Canada. They have almost completed their work; and I expect to receive their draft on phase two of our competition policy by the end of this month. This would mean that the document would be made public. It would then be open for discussion. On the basis of this document there will be a series of amendments to the competition legislation, and to other similar types of legislation. Their recommendations will be the basis of a new bill which we will definitely introduce to Parliament in the early part of next year.

Mr. Chairman, I thank you for allowing me the opportunity to say these few words. I am now in your hands.

The Chairman: We will now get down to the business of the meeting. I should tell the committee that requests to be heard continue to be received. Some of them involve phases with which we have already dealt.

For instance, we have not only a letter but copies of a brief from the Winnipeg Commodity Exchange. They are concerned about the operation of Bill C-2 and the matter of a regulated trade or business. They have made a statement in their brief referring to the Grain Futures Act. I have not had an opportunity to read it, as yet. I just received a copy of it this morning. This is only a suggestion, however, and they state that there are provisions in the Grain Futures Act, which is a federal statute, under which they are regulated in connection with their operations. Therefore, we again have this question boiling up from another angle. We also have the Canadian Manufacturers Association, who still wish to be heard. The question is: How do we deal with them? There are only so many days in the week and so many weeks before we reach a stage when everybody is thinking about a Christmas recess. It is hard to refuse people an opportunity of being heard, but I think we can put them on terms.

Senator Flynn: Concerning the representation made by the Winnipeg Commodity Exchange, we have dealt with this. I think it would be sufficient to tell them that we have considered their problem, and that we may or may not suggest an amendment. What they are saying is the same thing as IATA.

The Chairman: Yes.