

New York, and coming from another country, so that it could make sure that it fed its customers in the United States.

What kind of response did we get from the federal government? It called on Imperial Oil to deal directly with Venezuela and restore our oil supplies at least to their previous level. Imperial Oil, under instructions from Exxon, thumbed its nose at the government and said that it would only restore part of our oil supply. For once the government got a little tired at being pushed around. The Tories said, "No, leave it to the private sector; they will look after us, they won't leave us in the lurch."

Imperial Oil said that it has been an expensive job looking for oil, but under successive Liberal and Conservative national governments in Canada, Imperial Oil has had nothing to lose but the Canadian taxpayers' money. At the end of 1978 Imperial Oil owed the people of Canada, and still does, \$600 million in deferred taxes. They had to go to such trouble, labour and expense to find oil that they owe us \$600 million in deferred taxes.

Between 1968 and 1978, Imperial Oil—this good, free enterprise corporation, with Canadian unity and confederation at heart—earned \$2.2 billion in profits after taxes in Canada. Out of that, Imperial Oil paid \$1 billion in dividends. Since 70 per cent of Imperial is owned by Exxon, 70 per cent of that \$1 billion went to Exxon. In other words, in that ten-year period Exxon received some \$713 million from Imperial in Canada, which really means from the people of Canada.

To show its gratitude for its good fortune in being able to make money in a private enterprise paradise under Liberal governments and Tory governments, Exxon cut off our oil supplies from Venezuela. In the books of private enterprisers, called Liberals and Tories, that may sound like good, corporate citizenship to them, but it sounds like an outrageous betrayal to me.

The Tories say that the solution to the problem is to give the oil companies more handouts and let them sort it out. We have been doing this since the 1920s when Turner Valley was blown in. We have given them handouts and we have let them sort it out. They have taken the handouts, and they have sorted it out all right, but they have sorted it out for themselves, not for Canada and Canadians.

This system has not worked before and it will not work now. The fact that Texaco, Shell, and Exxon have reacted favourably to the Conservative party proposals tells us something. Apparently, according to the proponents of the so-called private enterprise sector or multinational corporate enterprise sector, private profit and private control are more important than the needs of Canada and Canadians in Canada.

Now is the time to expand Canadian control of the oil industry. Petro-Canada should be the sole importer of oil. When the minister refused to accept the amendment of my colleague, the hon. member for Sault Ste. Marie (Mr. Symes), I worried about whether or not he himself would support this bill. Petro-Canada should be given the mandate to be the major oil company in Canada to serve all of the interests of

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Canadians from the time the oil leaves the ground until the time it reaches the consumer.

These so-called private companies will still be able to function. We will not object to them making a reasonable profit, but we will insist that they pay a reasonable tax on those profits and not allow it to be deferred. They could handle the running of the fuel oil into Aunt Minnie's basement tank, and we will hire their expertise for exploration and drilling. We will even hire some of them to run the Canadian-owned public corporation.

By way of illustration, if I should live long enough that the Parliament of Canada under a New Democratic Party government nationalized Canadian Pacific Limited, and if I live long enough to be the minister in charge, the first person I would hire to run the operation would be Ian Sinclair, the president of CPR. He knows how to run a railroad. I would simply give him a different frame of reference in which to run it.

**Mr. Leggatt:** A lower salary, too.

**Mr. Benjamin:** Yes, we could not continue to pay him \$336,000, but he might do it for less. I would be hiring his knowledge and expertise on the understanding that he operate under the terms of reference laid down, and I am confident he would do a darn good job for us. We have found this out by experience in other parts of Canada, as other countries have found out by experience.

The whole history of multinational corporations in at least 20 countries around the world should have taught us a lesson. If one considers what has happened in western European countries, Middle East countries, southeast-Asian countries, South American countries and African countries, that in the main knows the multinational oil companies—the big seven, the Seven Sisters, which used to have their private red light district and for which, as my colleague, the hon. member for Nanaimo-Cowichan-The Islands (Mr. Douglas) aptly put it, the Conservative party has been pimping for a lot of years—they have now been relegated in many of these countries to being nothing more than the hired help. They and their technology, staff and equipment are used to do the job for publicly-owned, publicly-controlled corporations, whether they be in producing nations or in importing nations, whether it is Venezuela, Iraq, and now Iran on the one hand, or whether it is France, Italy or Norway on the other hand.

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Those countries, of a wide variety of political stripes, made the decision many years ago that they could and would no longer leave the control and destiny of their petroleum industry in the hands of corporations whose head offices were in the United States, London, Amsterdam or Geneva. Surely that is what we are faced with. We were faced with it in 1973, and we are still faced with it in 1979.

The minister, his party and his government reluctantly bring in legislation which the official opposition claims is socialistic. They are trying to be half pregnant. They do not really believe in Crown corporations. One has only to look at what the Minister of Transport (Mr. Lang) is doing with the support of