

Competition Bill

the boards of Dominion Equity Investments, Standard Life Assurance, Tioxide of Canada, Great Plains Development Company of Canada, Asbestos Corporation, and Dominion Dairies. He is involved with the food industry. I say this for the benefit of hon. members who, in common with the hon. member for Toronto-Lakeshore (Mr. Grier), are concerned about rising food prices. Mr. Arbuckle also sits on the boards of Burma Mines and Yukon Consolidated Gold Corporation, which may interest those who wonder why the price of gold has been rising on the international market.

● (1250)

Canadian Pacific, as an investment corporation, has connections throughout the entire economy in terms of their operations. I submit that neither the Combines Investigation Act nor all the legislation that has been produced to this time, have ever once tackled the question of the operations of the large multinational corporations within the economy with a view to doing a substantial job of trying to create real competition. Their pricing mechanisms, involvement in raw resource materials and getting funds for public investment goes on and on.

If Canadian Pacific cannot use the Royal Bank of Canada through Mr. Sinclair, they can go to Mr. Burbidge, a director of the Bank of Montreal. If they cannot get the money at the Royal Bank, they can go to the Bank of Montreal. If they cannot get it there, they can go to one of the insurance companies in which they have directors. If people are worried about the price of paper, they can go to another director of Canadian Pacific who is involved in the Great Lakes Paper Company and several other paper companies.

In terms of investment to take over more companies, they are involved in Royal Trust through Mr. Campbell who is a director of that company. He sits on the board of another railway, which is rather interesting.

If Canadian Pacific is interested in buying more and more raw resources to control the market, they have a Mr. William Bennett who is a director of such corporations as Iron Ore Co. of Canada, of which he is president, BNA Holdings Ltd., Quebec North Shore & Labrador Railway Co., Gulf Power Co., Canadian Reynolds Metals, Eldorado Nuclear Ltd., Philips Electronic Industries, Labrador Mining & Exploration, Eldorado Aviation, Cannon Ltd. and Gleneagles Investments. That gives him connections in the business world.

I could go on and on about other members of the board who sit on large corporations, such as National American Wholesale Grocers Association and IGA Canada Limited. In that way, they are involved in the food industry.

There is one who will be of great interest to my friends to my right. He is not only a director of Canadian Pacific. I wish to name him because I do not want my friends in the Liberal party to think I am picking on them. This is the Hon. Duff Roblin, a former Progressive Conservative premier of Manitoba. He serves on the board of Canadian Pacific. For his service to the province of Manitoba, he was rewarded by Canadian Pacific. He is president of Canadian Pacific Investments. In order to make investments in Canada, he sits on the board of directors of the Montreal Trust Company so that funds and investment

[Mr. Knight.]

are readily available. He also sits on the boards of Canadian Pacific Securities Limited, CanPac Leasing Limited, CanPac Minerals Limited, Fording Coal Limited, Pacific Logging Company Limited, Cominco Limited, Pacific Coast Terminals Limited and Project 200 Properties Limited.

My point in referring to the operations in Canada of the Canadian Pacific conglomerate is to try to get across my central point to the government, other opposition parties and maybe some of my own colleagues. In spite of all the talk about breaking up conglomerates and causing competition, it is utterly preposterous to suggest in any way, shape or form that they will be broken up. Historically, it has been proven that quite the contrary is taking place. Power is becoming more and more concentrated in the hands of a very few select corporations which are spread throughout the Canadian economy. What we need from these corporations is public accountability and public control.

It is preposterous to talk about breaking up these kinds of operations. There is not a cabinet minister, including the Minister of Transport (Mr. Marchand), or a potential minister in the Tory shadow cabinet, if there is one, who will move legislation in this House in my lifetime to bring about real competition within the business sector of our economy.

It is an outmoded theory to say that legislation can be brought in that will break up the conglomerates. There is only one direction in which we can move. That is to accept the reality of their existence and recognize their power and influence in our economy. Using that as a basis of action, we must move toward some public accountability on the part of these corporations, and indeed some public control, so there is not private planning by IT&T and other corporations such as Canadian Pacific, Power Corporation of Canada and others which is in their own self interest. The Canadian people, through their elected representatives, should have some say in the overall planning of the economy by having public control. That is the only way to handle the operations of conglomerates in this country, not by the outdated Combines Investigation Act. That is utterly preposterous.

Mr. Speaker: It being one o'clock, I do now leave the chair.

At one o'clock the House took recess.

AFTER RECESS

The House resumed at 2 p.m.

Mr. G. W. Baldwin (Peace River): Mr. Speaker, I am glad to welcome such a large and distinguished audience to this public meeting this afternoon, including the Minister of Supply and Services (Mr. Goyer) who I am told will be making a great number of supplementary answers to questions which the Prime Minister (Mr. Trudeau) and his other colleagues found it difficult to deal with this morning. I understand that the minister in that good humoured way of his and with the knowledge which reaches out and encompasses so many things, is prepared