

What has happened to the natural gas industry since it was deregulated, and up until the last few months? I can tell you it was not good for the producers. Even the core market disappeared. Long-term contracts, where the gas was going into other parts of Canada, were almost repudiated, abrogated, or whatever word you like to use. They are buying gas now at the lowest possible price, disrupting the base or core market that was in existence.

The other things in this bill that will divorce the Farm Credit Corporation from the government will likely turn out to be just as disastrous for the people whom it is intended to help, in the same way as some of the other so-called privatization that has gone on. Privatization by itself is not completely objectionable, but the only time they privatize is when the government is in trouble. I could give all kinds of examples.

The purpose, capacity and powers of this renovated Farm Credit Corporation read as follows:

The purpose of the Corporation is to enhance rural Canada by providing specialized and personalized financial services to farming operations, including family farms, and to those businesses in rural Canada, including small and medium-sized businesses, that are related to farming.

Honourable senators, I tell you the farmers need that because of the mismanagement of this part of the economy by this present government.

I see the Leader of the Government giving me a look of some kind or other.

Senator Murray: It's a quizzical look.

Senator Olson: It is perhaps quizzical. I think it almost indicates that he disagrees with the sentiments contained in the phrases, too.

Senator Murray: The farmers do not share your point of view on that matter.

Senator Olson: Maybe you should go down and ask them. You should ask some farmers. You are quite a distance from the prairie farming area when you are here in Ottawa.

There is something strange going on in this country. Never in the history of Canadian political activity have there been so many sitting members of Parliament who are not running again. Over 50 per cent of the Conservative caucus will not face the electorate again. It is not because they do not want the job. It is true there are a few who are just going to retire, accounting for some of the turnover. I have been reading that just over 100 out of some 160 or so Tory members just will not run again.

Senator Murray: A lot of them were elected in 1972 — 21 years ago — unlike my honourable friend.

Senator Olson: There is an odd one that fits that category.

Senator Molgat: They're scared.

Senator Olson: When something like this happens, and they announce it way in advance of the election, everyone gets the message.

Are honourable senators aware that over half of the sitting members and, as far as I can tell, all the ministers but one from Alberta, are not running again either?

Senator Lynch-Staunton: Half the Liberals won't be back.

Senator Olson: There are not very many from Alberta. We only have one. That is not a great tragedy.

In my view, nothing speaks louder of the success or failure of a government than when its own members find they can no longer support that government. That is what has happened. The current members are just not running. There is no stronger way that you can say to your party, "I do not support what you are doing. It's a failure. That is enough for me. I'm not running again."

Senator Murray: People are lining up, seeking Tory nominations, whereas Mr. Chrétien has to appoint his candidates.

Senator Olson: Talk about irresponsible statements, honourable senators.

I should like to return to Bill C-95, which deals with the Farm Credit Corporation. It seems to me that the government could have found some better way to help this agriculture situation than simply changing the Farm Credit Act. This is a tremendous admission that the incomes of farmers have been devastated since the Conservatives came to office. There is no doubt about that.

I want to be fair: I do not think that all of these things were caused by the direct action of this government. What else could they do besides wring their hands and say, "What can we do? It is the United States and the Europeans, the giants of the world, who are causing this problem."

Perhaps honourable senators opposite think that this was the first time in history that Canadian farmers and their government have been faced with difficulties caused by some of the big powers doing things that were not necessarily beneficial to certain sectors of the Canadian economy. I want to tell you it is not. However, the Canadian government in those days did not run out and privatize everything and make excuses. They went out to the meetings with these other nations and persuaded them that there were certain kinds of action that were needed so that second-level nations such as Canada, Australia, Argentina and others could live, too. That is what needs to be done now. In fact, it is overdue.