

Petro-Canada

GOVERNMENT ORDERS

[English]

PETRO-CANADA ACT

MEASURE TO ESTABLISH CROWN CORPORATION

Hon. Donald S. Macdonald (Minister of Energy, Mines and Resources) moved that Bill C-8, to establish a national petroleum company, be read the third time and do pass.

He said: Mr. Speaker, I have had a prolonged opportunity at previous stages to speak on this bill, so I would propose not to speak at the commencement of third reading. There has been some discussion and I think there is the hope that hon. members might limit their speeches to 15 or 20 minutes to enable a maximum number of members to participate. If the House agrees, and it is desirable that I should respond at the end, I wonder if I might be given the floor at 9.30 as I believe it is correct that the vote is to be taken at 9.45. If the House is agreeable to that suggestion, I could speak by way of reply at 9.30.

Mr. Deputy Speaker: Is the hon. member for Qu'Appelle-Moose Mountain (Mr. Hamilton) rising on the point just raised by the minister, or to participate in the debate? If he is rising to participate in the debate, I would recognize the hon. member for Winnipeg North Centre (Mr. Knowles) who I understand wishes to speak on the suggestion.

Mr. Hamilton (Qu'Appelle-Moose Mountain): Mr. Speaker, I was rising to take part in the debate. The question on the point of order should be dealt with by the House leader.

Mr. Knowles (Winnipeg North Centre): Mr. Speaker, perhaps we could first settle the points raised by the minister. We would agree to a reduction in the time of speeches during this third reading debate to 20 minutes. I think rather than 15 minutes we would agree to 20 minutes. Also, we would agree to the minister being given the floor at 9.30.

An hon. Member: That would only give him 15 minutes.

Mr. Knowles (Winnipeg North Centre): I am sure that is all he needs.

Mr. Baldwin: Mr. Speaker, I have not discussed this matter with my colleagues, but I see an indication that they are probably not unwilling. I have always thought these matters should follow the route of ordinary debate, with responses back and forth. The minister, of course, had the opportunity during second reading to answer all the comments. If I could be assured that the minister in his final speech will limit himself to calm, reasoned and detached answers to questions which are asked, that would be a different thing. I just file that as a caveat without giving consent to this kind of practice for the future as I do not think it makes for good debate in the House. I see that my colleagues, who have co-operated all along in connection with the passage of this legislation, are not unwilling that this should happen, so I shall not raise any objection to it, much as I might like to.

[Mr. Jones.]

Mr. Deputy Speaker: There seems to be agreement. Perhaps to clarify the matter, is it agreed that speeches will be limited to 20 minutes, and that the minister will be recognized at 9.30, with the vote on Bill C-8 being taken at 9.45?

Some hon. Members: Agreed.

Hon. Alvin Hamilton (Qu'Appelle-Moose Mountain): Mr. Speaker, in opening the debate on third reading of the bill to establish a national petroleum company for Canada I do so with a feeling that has degenerated over the months from one of academic argument on the merits or the lack of them in the bill, to one of disgust. While listening to the speeches and reading the debate on this bill I have been impressed with the accuracy of what I said three months ago, that this was a posturing on the part of the government which would not provide any guarantee of more oil or lower prices in the immediate future.

● (1520)

I have concluded that we are just seeing part of a massive fraud on the part of the government to pretend it is doing something to meet the needs of the country. I have taken this view before. When I say "fraud", I am not referring to the type of fraud that is subject to court action such as has now been taken in Saskatchewan in respect of the PFAA. I am thinking more of the political type of fraud. We have in this House at the present time, as part of the whole pattern, a desire on the part of the government to accept a law which would put before the Canadian public debased coinage. This is insulting to Canadians. If there is a desire to raise money for a worthwhile purpose, let us vote it honestly and not try to deceive the people who buy a coin with a face value of \$100 into believing they are getting \$100 worth of value.

This attitude was also apparent in the budget. There was a suggestion that the government intended to cut back on expenses, and would exercise restraint. As I understand it, the minister asked his colleagues for a cut of \$5.4 billion but was able to get an expenditure reduction of only \$1 billion. This is not restraint; it is pure public posturing. To me it is nothing but political fraud on the Canadian people.

The most massive form of such fraud is contained in this bill. It has been said it will cost from \$1,500 million to \$2,000 million to set up this company. I think that would be the minimum estimate. Oil companies today must have massive financing; they are dealing with a capital intensive type of enterprise. When we think of gathering the resources of this nation and expending \$1 billion or \$2 billion just to get started in this poker game, without any guarantee of an extra barrel of oil or one cent less per barrel in the cost structure. I think I am right in saying this bill is a pretence and a fraud.

In my remarks during debate on second reading on March 12 I tried to put before the House, the minister and the government alternative suggestions, which were positive and constructive, as being more useful for the people of Canada than this type of set-up which is merely the setting up of another company. Those better alternatives were in the interests of obtaining access to oil, from any