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With world prices that according to most observers are likely to increase in three or four years this is the worst possible timing for this type of sale. To claim that it should take place without any particular intervention or any particular pre-occupation, as was more than just hinted at by two Cabinet Ministers here tonight, simply defeats my ability to understand.

Mr. Speaker, you come from Edmonton. I was astounded to see that *The Edmonton Journal*, which cannot be accused of being a newspaper of radical leanings, would publish an article entitled: "Sell Dome to highest bidders—taxpayers!". Another article by the same author in the same newspaper a day later was entitled: "Add up the numbers: the Dome deal stinks". These are articles printed in a newspaper from your home town, Mr. Speaker, the capital of Alberta, the province where these oil and gas reserves are mostly stored. These are comments printed in a newspaper that certainly cannot be accused of having Liberal leanings. Yet in both articles of Rod Ziegler you will find, Mr. Speaker, if you care to read them, the main line of questioning and pre-occupation that have been raised on this side of the House here tonight.

I will conclude by asking what the Government should do. The Government should at least insist on a Canadian buyer. It should push to ensure that a Canadian buyer be found. The Government should protect Canadian taxpayers and the investment made by them in Dome through deferred taxes, PIP grants, super depletion, technological assistance and standard incentives provided by the tax system over the years. As I mentioned, there is \$2.5 billion worth of tax loss carry forward inside the corporate framework of Dome.

About 1987 we would not want to see historians write that Dome Petroleum became foreign-owned because of a Progressive Conservative Government which decided not to intervene. We would not like to see that happen. We would not like to see Dome Petroleum join other former Canadian companies which are now owned by foreigners such as AES, Hiram Walker, de Havilland, the Bank of British Columbia, the Continental Bank and Husky Oil.

These are the basic questions that are in the minds of many of us here tonight. It is no wonder that at the present time the Government should find itself in third place in the polls. These questions are troubling average Canadians. These questions are being voiced in the House of Commons not by accident and not because we enjoy being up until 12.30 on a Monday evening but because we somehow have to express them because they have been registered with us. The Canadian public is pre-occupied. This is an example of a major sense of pre-occupation, namely, that we are on a trend, a slippery road of relinquishing, abandoning or showing a sense of indifference to a trend of losing control of our own economy. It is no wonder that there are Tory back-benchers who are unhappy or who are in a withdrawal mood. It is no wonder that Canadians on the street are telling us that they intend at the next election to give the boot to the Conservative Government at the first and earliest opportunity.

**The Acting Speaker (Mr. Paproski):** The Hon. Member for Regina East (Mr. de Jong) will be the last speaker. He will have about five minutes.

**Mr. Simon de Jong (Regina East):** Mr. Speaker, thank you for allowing me the opportunity of winding up the debate this evening. I will not go into many of the points that have been raised by the various speakers this evening. Indeed, there are many different points that have been raised by the Conservative spokespersons, the New Democratic Party spokespersons and the Liberal spokespersons. The area I wish to touch upon in the few minutes that I have is with respect to the question of foreign ownership.

I think it is an important question for us as Canadians because already so much of our economy is owned by people living outside our borders. Major economic decisions that directly affect the lives of hundreds of thousands of Canadian men and women are made on a daily basis. I refer to decisions to shut down mines, to shut down particular plants or to move a research facility somewhere else. These are all decisions that are made in corporate boardrooms, whether they are in New York, Chicago, Dallas or Los Angeles. These are decisions which are made without any regard to what is in the interest of the Canadian public or the public good in Canada but decisions that are made on the basis of what is good for that particular corporation. That is why when the recession hit us we had one of the highest rates of unemployment of any other industrialized western country. The reason, Mr. Speaker, is that we did not have the economic ability to be masters in our own house. We did not have the ability to make economic decisions that were good for us.

• (0030)

An example that one can cite is the diversion, during the 1970s energy crisis, of a tanker of Mexican oil destined for a refinery in Canada to a refinery in New Jersey. Again, we had a decision that was made, not in the interests of Canada, but in the interests of Exxon Corporation.

As western Canadians, surely we have seen enough of the boom and bust cycle. Our history is one of boom and bust. We have just gone through a tremendous boom, and now we are into a terrible bust. Land prices are plummeting. Farmers who only a few years ago felt themselves secure are now seeing the equity in their land melting away, as snow in the August sun.

In your city, Mr. Speaker, as is the case in many other cities throughout Alberta and, to a lesser extent, in Saskatchewan, we see house prices falling to a fraction of their acquisition value. Once again, we have the consequences of a boom and bust cycle.

When are we going to wake up and realize that we will be on the boom and bust treadmill until we gain control over our own economic destiny? We need to be able to take the moneys that flow in during the boom periods to develop secondary industry, to develop an economic groundwork such that we will no longer be subject to the boom and bust cycle.