

Economic Conditions

unbelievable shortages of everything: labour, steel, everything. There will be utter chaos.

Mr. Speaker, in the Christian belief you are supposed to forgive. I think somewhere in the Bible it was said: Forgive them, for they know not what they do. I have a great deal of trouble forgiving in this instance because I think they know what they are doing. They could not pull off the constitutional package and the energy package which the government is trying to pull off if they had a healthy economy. The opportunity was there and this government threw it away. Only under stress of economic chaos, duress and frustration could they ever get the Canadian population to the apathetic state in which it would accept the type of revolution they are imposing on us through their energy measures and through the constitutional debate, a struggle we are in the midst of right now.

I would like to turn, now, to Petro-Canada. Why is Petro-Canada not using the resource and the mortgaging power it has over the assets of this nation to increase the energy reserves of Canada? Why is it buying art for its walls? Why is it buying the downstream industry? Why is it buying out fully-owned Canadian independents in the distribution sector? Why is it joining the majors who have a stranglehold on the refinery gate price of oil? In Burnaby, B.C., Petro-Canada moved in and bought out Merit Oil. Merit Oil was a discount retailer serving the Vancouver community with 27.8 cents a litre gasoline when full service gasoline was 29.8 cents per litre. Yet Petro-Canada moved in and bought out that independently-owned Canadian operation.

Mr. Lalonde: They were bankrupt.

Mr. Huntington: They were not bankrupt. The Minister of Energy, Mines and Resources (Mr. Lalonde), that great guru of energy, says they were bankrupt. They were in trouble for only one reason, which was that the independents all across Canada, including those in the minister's own province, have been strangled by the people who own the refining sectors of Canada.

Mr. Lalonde: The multinationals.

Mr. Huntington: Who has joined the multinationals, Mr. Speaker? Petro-Canada is right in bed with the multinationals just in the same way as the NDP is in bed with the minister.

Some hon. Members: Hear, hear!

● (2210)

Mr. Huntington: Where are the resources of Petro-Canada being used to produce one new barrel of oil, explore, or risk money. Who in Petro-Canada can make a decision and say "The hole will go here"? Instead, they move in and take away the intellectual property of all those people who have taken risks in the high north, if they shift their major effort into the downstream petroleum industry.

I listened to the Minister of Finance tonight; I think he left the House still not understanding what was wrong. The government's priorities are all wrong. It does not know where to

direct the initiative and the financial wealth which is under its control. Once again, they are wasting it. Let us look at the world price. The government refuses to move to world price. Consumers all across Canada are paying 135 per cent to 164 per cent of world price for consumer goods, but we go along with that because it is good for payrolls and industries in the central sector of Canada.

Yet, when one of the regions, one of the outbacks of the country, wants world price for one of its diminishing resources, all of a sudden that is not to be allowed. The consuming provinces want the resource for 50 per cent of the world price. What would happen to this country if we moved more rapidly to world price? It would open up new vistas of research and new opportunities which we have lost because they have all gone to Germany, Japan and the United States. It is the world price which has given them that opportunity, and as a result we will have to buy back those manufactured products and those technologies from those countries because we have been so slow on this issue.

We would have new reserves of energy and new alternative forms of energy if we had moved faster to world price. We would have had a conservation aspect which has been proven in the United States and which Canada does not have. We would have had a new vitality. We would have had new research and we would have reduced unemployment. We would have had a dollar at par and we would have lower interest rates. We would be one of the leading industrialized nations of this world using the God-given resources of this country, instead of squandering them under the policies of this government.

Some hon. Members: Hear, hear!

Mr. Huntington: With our dollar at par, we would have new purchasing power for our wage earners, and they would not have to demand so much in terms of the diminishing value of the dollar to maintain purchasing power. This is what is wrong.

I listened to the minister answer a question on research put to him by one of his colleagues today. I could not believe what I was hearing. The Liberal research and development policies of the past 12 years have delivered us into an \$18 billion deficit in fully manufactured goods. The worry I have is that the bureaucrats serving the government side of the House truly believe they have a greater wisdom and ability to direct tax points and/or tax revenues into areas of risk and research and innovation.

It boggles my mind, because if the government delivered tax points for another \$50 million in incremental expenses it could deliver tax points out to the business sector and allow those decisions to be made by the entrepreneurs, engineers, and scientists in the private sector, and suddenly we would be seeing activity and wealth starting to bloom in this country which we would never get from the halls over on Queen Street or the halls of this building.

We have an obsolete and archaic research and development policy that is perpetuated by the bureaucracy and the attitude