

Petro-Canada

by other companies? Will it be able to drill holes wherever a company has been fortunate enough to find oil? What this company will be able to do, only time will tell. Perhaps only the directors and the government of the day will make the decisions about the extent of the activity of this national oil company.

It has often been mentioned that the Ottawa Valley line created a great hardship for Ontario consumers. Looking back on it, I suggest perhaps it was not a good idea but I am sure it ensured for the vast bulk of the people of Ontario oil which otherwise may not have been available. Since Ontario depended on offshore oil, this created a severe balance of payments deficit, and the price of oil in Ontario and Quebec would have been much higher and the government possibly would not have been able to institute a lower, two-price system for oil had this policy of long ago not been implemented.

The people of the west certainly appreciate the fact that \$500 million extra in respect of oil is not much compared to the enormous amount of money involved in tariffs to build up the Canadian industrial sector. We must also remember, when it is stated that the oil industry has overemphasized its reserves, that one of the great consuming provinces of the country, Quebec, until it saw that the price of oil would become too high did not show much interest in western Canadian oil. I certainly could agree with that position. Why should the people of Quebec have paid a higher price for western oil when they could get it offshore at a lower price?

We must also realize that the increase in respect of natural gas was 15 per cent while in fact the total energy increase in respect of gas and oil was 4.5 per cent or 5 per cent. I think these figures are forgotten. It should also be remembered that much of our balance of payments problem stems from the fact that we are not selling much oil south of the border. Obviously, the amount of money taken in from our sales to the south has decreased enormously. In 1974, the sale of hydrocarbons produced something like \$3.8 billion as opposed to \$1.8 billion in 1973, even though the volume was even less in respect of exports than in 1973.

Will we find enough oil to export, or will we be faced with the fact that we will have to cut back? Will we be faced with ever greater costs in relation to oil, particularly for the portion of the country lying to the east? I suggest that the value of this corporation is extremely doubtful now and that many years will pass before any judgment can be made concerning how valuable it is.

Mr. Sinclair Stevens (York-Simcoe): Madam Speaker, if I may have a few moments to comment on the amendment before us, moved by my colleague the hon. member for Calgary Centre (Mr. Andre), I would just like to say that while my colleague's amendment is perhaps rather technical in that it simply proposes that the words "all or" be inserted in the clause now before us, I feel it is relevant to point out that I believe certain true attitudes have been smoked out both on the government side and on the part of the New Democratic Party caucus.

During the committee stage with regard to this bill, it was very interesting to watch the performance of the Minister of Energy, Mines and Resources (Mr. Macdonald)

[Mr. Ritchie.]

and the hon. member for Nanaimo-Cowichan-The Islands (Mr. Douglas). One might say that if the Minister of Energy, Mines and Resources is the father of this legislation, certainly the hon. member for Nanaimo-Cowichan-The Islands is the godfather. Anything that was missed by the Minister of Energy, Mines and Resources concerning the true concept of Petro-Can was very quickly clarified by the hon. member to whom I have referred.

Tonight we find, once again, that the hon. member for Nanaimo-Cowichan-The Islands has risen to stoutly defend Petro-Can and indicate that he feels it is a desirable thing. He says that he is satisfied with this corporation and then takes another rounder at the foreign ownership in this industry. As capable as he is at political speeches, he states a few facts with a few falsehoods.

What I find most amazing, however, is that one of the purposes of Petro-Can is said to be that the government wants to learn more about the petroleum industry. To that end, the government states it is willing to plow \$1.5 billion of public money into an educational program. I would remind the minister and the hon. member for Nanaimo-Cowichan-The Islands that we have two entities in the transportation field in this country which are publicly owned. We have the CNR and Air Canada. Yet we have the Minister of Transport (Mr. Marchand) repeatedly telling us that the entire transportation policy is in a mess. He offered us a policy of sorts the other day which he said he hoped would help, but if I get any impression from sitting in this House, it is that this government knows less about transportation in this country than about virtually anything.

Mr. Marchand (Langelier): What is your policy?

Mr. Stevens: Madam Speaker, transportation is a field in which the government actually has two active Crown corporations. What happened to the educational program in respect of transportation? In fact, if we follow the minister correctly concerning these two corporations, he knows virtually nothing about the CNR or Air Canada. When the minister is questioned in the House concerning those corporations, either in detail or in general, repeatedly we are told that because they are Crown corporations the information is not available, it is privileged or it cannot be given for some other reason. The truth is that Petro-Can is a socialistic dream. They have conjured up in their minds the impression that the petroleum industry is not owned by Canadians but is owned by foreign corporations. That is not in accordance with the facts. Canadians own the petroleum in this country. This is entirely different to what the hon. member for Nanaimo-Cowichan-The Islands and the minister have been telling us so far tonight.

In dealing with this amendment, I might say I was very surprised to hear the rationalization or justification given by the minister as a reason the government will not support my colleague's amendment. In my opinion, it was a specious reason. The Minister, in effect, stated that it would be a horrible concept to insert the words "all or" because it would then mean that the corporation could sell the entire enterprise and that somehow or other it would affect clause 28, the winding-up provision in the bill. He referred to that provision and pointed out that Petro-