

**Mr. Caouette (Témiscamingue):** Exactly! As the hon. member just said, Madam Speaker, he is a mere cipher, and he will always be!

**Mr. Béchard:** Do not judge if you do not want to be judged!

**Mr. Caouette (Témiscamingue):** I come back to what we are advocating in the House. Instead of taxation, there will still be taxation. But to have sound taxation, I think we must have first of all a sound financial system. And that is the system we do not have. That was the system which was condemned in the United States by President Lincoln, Madam Speaker. I believe Lincoln was right, I believe we are right. I am not saying Lincoln was a Social Creditor, no, but he was talking and thinking like a Social Creditor, and he was right as the Social Crediters are right presently. That is why Bill C-49 will change nothing, nor will it help anybody either. It is only a transfer of tax from one pocket to another, and everything will be the same as before.

As long as we fail to take the bull by the horns, as long as we fail to put the Bank of Canada at the service of Canada, Madam Speaker, we will not be able to make head nor tail of it. The government is now leading Canada into the worst economic crisis the country has ever seen. And we will fight any piece of legislation which prevents the Canadian people from deriving full benefit from their natural wealth and their country.

[English]

**Mr. Harvie Andre (Calgary Centre):** Madam Speaker, I have no interest in prolonging this debate, unlike the hon. member from Sarnia, but there are a few points I wish to make. As the Minister of Finance (Mr. Turner) might expect, I wish primarily to discuss the tax on resources, partly because it involves what is probably the most important part of the bill before us and partly because it is of direct concern to my own constituency and to the province from which I come. However, I note it is nearly five o'clock.

**The Acting Speaker (Mrs. Morin):** Order. As the hon. member recognizes, it is almost five o'clock. Perhaps before we revert to motions the Chair might be permitted to announce the questions which will be debated on the adjournment motion tonight.

## PROCEEDINGS ON ADJOURNMENT MOTION

[English]

SUBJECT MATTER OF QUESTIONS TO BE DEBATED

**The Acting Speaker (Mrs. Morin):** It is my duty, pursuant to Standing Order 40, to inform the House that the questions to be raised tonight at the time of adjournment are as follows: the hon. member for Victoria (Mr. McKinnon)—National defence—Canadian position on use of nuclear weapons; the hon. member for Richmond (Mr.

### Tar Sands

Beaudoin)—Administration of justice—Suggested restoration of capital punishment; the hon. member for Provencher (Mr. Epp)—External affairs—Alleged persecution of Christians in Chad.

Pursuant to the order made today, the House will now revert to motions.

## ROUTINE PROCEEDINGS

[English]

### ENERGY

#### STATEMENT OF GOVERNMENT POLICY RESPECTING SYNCRUDE PROJECT

**Hon. Donald S. Macdonald (Minister of Energy, Mines and Resources):** I am most happy, Madam Speaker, to be able to inform parliament and the Canadian public this evening that the Syncrude project will go ahead.

**Some hon. Members:** Hear, hear!

**Mr. Macdonald (Rosedale):** Agreement in principle has been reached on the financing of the estimated \$2 billion cost of this second synthetic petroleum plant in the Athabasca oil sands. As I speak to the House, this announcement is being made simultaneously in two provincial capitals by the Government of Alberta and the Government of Ontario. We are all new partners in Syncrude. We have joined together with three of the original Syncrude participants, Imperial Oil Ltd., Canada-Cities Service Ltd. and Gulf Canada Ltd., to ensure that this project will be accomplished. Immediately, activity will be stepped up at Mildred Lake to complete the Syncrude plant on schedule, to bring on stream by 1978 this plant which will provide at ultimate capacity more than 125,000 barrels per day of crude oil for Canadians.

When Atlantic Richfield Canada Limited announced its withdrawal from the project late last year because of drastic increases in estimated capital and operating costs, the federal government took the position that it would do all it reasonably could to assure the survival of the project. Our efforts, and those of the provinces of Alberta and Ontario and of the three companies, have been intense, culminating in a ten-hour negotiating session in Winnipeg yesterday attended by my colleague, the President of the Treasury Board (Mr. Chrétien), myself, the Premier of Ontario, the Premier of Alberta and the chief executives of the three oil companies.

● (1700)

As a result of these negotiations the federal government, on behalf of the citizens of Canada, will acquire a 15 per cent ownership in Syncrude Canada Ltd. It will, over the course of construction of the plant, invest \$300 million in equity funds. I believe this investment will provide an auspicious beginning for the portfolio of PetroCanada.

The province of Alberta will take a 10 per cent ownership in Syncrude, with an equity investment of \$200 million. As well, Alberta will make a loan to the project of