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to a lesser extent Russia and China, are the countries of the future.

The nation that has the resources wins wars, and the nation that has the resources wins when it comes to trade. But we have to learn how to use our strengths. In dealing with an elephant, we should not try to use our strength. Instead of getting out the battleships and waving the flag around, we had better figure out some way by which to get the elephant off balance.

I had such an experience myself in the 1957-1959 period, when the Americans imposed a 100 per cent embargo on the shipping of lead, zinc and oil into the United States. My advice to the Government of the day was to refrain from making any complaint. Given the traditional practice of the Americans to cut their own throat, I knew that they would eventually run out of lead and zinc, and oil. With that in mind, I suggested that we construct a railway line to Pine Point, the source of our lead and zinc deposits. We passed the necessary legislation, with much laughter in the House. Here we had a railway going from no place to no place.

When one looks at the figures today, one realizes that the only railway in Canada that paid for itself in a period of six years is the Pine Point Railway. The company itself, which was a subsidiary of Cominco, which was in turn a subsidiary of CPR, paid for the mine in a period of 15 months. There is no other mine in British Columbia that can make that claim. The reason, of course, that it was able to do so was that prices tripled when the Americans did run out. It goes without saying that a few shareholders benefited too.

The three mistakes that I have enumerated stem from a negative nationalism point of view. Nationalism is great, until one thinks it through. One has to ask oneself what a "me first" attitude means. Does it mean jingoism? Not entirely. But in the end, it does amount to jingoism. Negative nationalism espouses the philosophy of "me first; nothing for the other fellow. Bang him down." We know what happened when we started that in the late 1920s with the Smoot-Holley tariff in 1928, with the Bennett Government blasting at world markets in 1930, and with the tariffs since 1932 under the Democrats. Then there was the rise of parties in Germany and Italy based on emotional leadership. We had to have living room. They were into a trade war with us and American and Canadian soldiers died to pay the price for huffing and puffing by nations which followed negative jingoistic nationalism within the trade side or military threats. They have all gone to the dust now.

● (2310)

However, here we are again beginning to repeat the same experience. All these decisions on Amoco are pretty elementary. There are other things as well such as free trade and the whole business of relations with the Third World. I hope we realize that we are one world economically and the only good deal is where both sides benefit, not us alone.

I do not give a hoot whether one is American or Canadian, we both must accept the fact that we are sinners more often than we are good men. I would like to see Parliament think a bit before it starts making extravagant claims about a poor broken down company which tried its level best and was caught up with the same problems many of us had, namely, high interest rates and the inflationary mentality that developed a few years ago.

I would think that the correct term should be positive nationalism. One makes decisions with one's heart and one's mind, but one makes them on the basis of what is best for one's country, not according to some theory or one's religion.

I hope that we in the House will look at the matter frankly. I hope we will look at it with emotion but also with sanity because if we get involved in this banging of our neighbour just to say that we are protecting our Canadian interest, we will not help the working man, the farmer, or the businessman. All we would do is make this a quarrelling place on emotional issues which do not hold water when the situation is examined.

I do not know whether the taking over by Amoco is right. All I do is trust the Government which must make up its mind on what it will do when the time comes. I would think that the people of Canada will respect a positive approach to our problems rather than a negative one.

Mr. Maurice Foster (Algoma): Mr. Speaker, I am pleased to have an opportunity this evening to speak on the emergency debate concerning the takeover of Dome Petroleum by Amoco, an American corporation.

I was very interested in the comments of the Hon. Member for Qu'Appelle—Moose Mountain (Mr. Hamilton). He brings a great deal of historical perspective to any debate. Certainly he had broad experience in northern development. We all enjoyed his comments this evening.

I should like to refer to his comments toward the end of his speech when he said that what we want to do is the best thing for our country. Clearly that is what the debate is all about. We are all concerned that this takeover of a major player in the Canadian petroleum industry is in the best interest of the country.

Tonight we clearly saw a further elaboration of the government policy espoused first last fall that foreign ownership was not really such a bad thing, that Canadian ownership was not really necessary if it was not convenient. Of course that is a dramatic change from when the Government campaigned in the 1984 election. At that time it was for greater Canadian ownership.

When Gulf Canada, which is owned by Gulf in the United States, was taken over by two Canadian companies, that is, by Petro-Canada and by the Reichmann brothers in Toronto, the then Minister of Energy, Mines and Resources trumpeted it before the House of Commons. It was a major move to increase Canadian ownership as she had promised in the general election of 1984.