

Air Canada

shares in the company. It is not something that just executives are interested in—

Mr. Orlikow: No membership, no list, no organization.

Mr. Hawkes:—it is something in which every employee of Air Canada at every level is interested. They would like to be part of the ownership element and therefore, through their votes, part of the management element of the company. Perhaps the greatest strength of privatization is that Canadians have a real chance to participate in the affairs of these companies which so dramatically affect their lives. It is not a time for politicians to tell them how to run their companies, it is a time for employees to participate in that way.

It is also important to reassure Canadians and this House that the provisions of the Canada Labour Code and some of the advances that we have made in worker safety and so on will continue to apply to the privatized company. Nothing in that area is changed. The collective agreements that have been negotiated historically remain in force. The safeguards under the strengthened Pension Benefit Standards Act will ensure that employees' interests in Air Canada's pension plans will not be jeopardized. The workplace that employees have enjoyed, their benefits and the future they are looking forward to is all ensured with the additional opportunity to buy shares and participate in that fashion.

Air Canada is committed to meeting its pension obligations under the Act and in relation to the contractual obligations it has with employees. The legislation also clearly specifies that Montreal's status as the headquarters of Air Canada is fully protected—we are not into a regional fight here—as are the operational and overhaul facilities in Montreal, Mississauga and Winnipeg. Those facilities exist in those locations because it makes sense. The legislation is helpful in making sure that that situation remains. The President of Air Canada himself has said that the Winnipeg base, something dear to the heart of western Canadians, is very efficient, it is doing good work and it is doing it in a location where it needs to be done. It makes common sense to have that facility in that location, and it will continue there. It makes a profit. With worker participation at the ownership level, perhaps profits will go up.

The legislation offers the opportunity for all Canadians to participate directly in the future of the airline. It is every individual's right to make an individual investment decision, the right to buy and sell shares and the right to vote on decisions affecting Air Canada as long as shares are held. They have that right with Wardair and Canadian Airlines International. Now they will have that right with Air Canada, a desirable consequence.

We want as a Government to make sure that the shares are widely held, that they do not fall into the hands of a small group of people, and that they stay in Canadian hands. This legislation specifies restrictions on the ownership of shares, and I think that makes sense. No one can own more than 10 per

cent of the shares. Total non-resident ownership is being restricted to no more than 25 per cent of issued voting shares.

We talked earlier this day about the committee on free trade. Committees do good work in this Chamber. We have had many amendments to the language Bill, many amendments to the environmental protection Bill and many amendments to the refugee Bill. The committee on this Bill chose to amend Clause 6 for greater certainty to make that condition apply explicitly to each and every meeting of Air Canada's shareholders. In the future, non-residents will never be able to out-vote Canadian interests or Canadian shareholders. Their votes would be cast on a prorated basis and can never represent more than 25 per cent of votes cast. That is quite an achievement, and we thank the committee for that good work.

[*Translation*]

Madam Speaker, public participation in the growth and development of Air Canada is in the interests of the Corporation, its employees, the air transportation industry and the entire country.

Madam Speaker and Hon. Members, I want to thank you for your attention.

[*English*]

It is time to pass the Bill and get it to the Senate. I hope Members will be brief.

The Acting Speaker (Mrs. Champagne): Debate. The Hon. Member for Davenport (Mr. Caccia)

Mr. Caccia: Madam Speaker, I would like to reply to the comments just made by the Parliamentary Secretary with his mellifluous voice and following a prepared text he was trying—

Mr. MacLellan: Madam Speaker, I rise on a point of order. Because the first speaker in the Opposition has unlimited time, and as I am the critic—although I do not want to forgo the time of my hon. friend., the Hon. Member for Davenport (Mr. Caccia)—I am sure that he would want me to have the floor.

Mr. Caccia: Madam Speaker, I am glad to defer to my colleague and follow him in debate.

The Acting Speaker (Mrs. Champagne): I thank the Hon. Member for Davenport (Mr. Caccia) for making life a lot easier for the Speaker. The Hon. Member for Cape Breton—The Sydneys.

Mr. Russell MacLellan (Cape Breton—The Sydneys): Madam Speaker, I just want to reply to a couple of the comments made by the Parliamentary Secretary. He welcomed to the modern world the privatization of Air Canada. If that welcome to the modern world and that privatization put us in the position of other countries dealing with totally privatized and deregulated airline services, then that is not the modern world. That is a regressive world.