

---

This leads me to a most important aspect of the operation of the company, that of staff and manpower training. People are a company's most important resource and the Canadian petroleum industry has developed over the years a highly competent group of professionals who have become experts in all phases of industry operations, including its management. The majority of these are employed by foreign-owned companies. The corporation will offer opportunities which are commensurate in challenge and scope and, as its role may ultimately be just as diverse as those of some large international companies, it will provide a good training-ground for Canadians wishing to link their careers with the oil industry in the service of Canada.

Many of the activities of the company will take place in frontier areas inhabited by our native peoples, and I look to the company to play an important role in training Canadians of Inuit [Eskimo] and Indian origin. It could in this way make an effective contribution to the social as well as the economic development of the North.

This bill before us provides powers for the company to engage in "downstream" activities of the petroleum industry such as oil-refining and -marketing. While the Government intends thereby to keep our options open and enable us to respond to future needs and opportunities, it is our present view that this sector of the industry is well provided for by private companies. Moreover, the costs of entering this phase of the business are extremely high and might not immediately be justified in relation to the more pressing need for development of the basic resources.

The House is aware that the economic growth and social progress of our country have taken place in an economic framework characterized by both public and private enterprise. Examples of successful public entrepreneurship in the fields of civil aviation, electric-power generation (particularly in development of the CANDU nuclear reactor, the country's most successful energy project), railway transportation and petrochemicals, are too numerous to mention here. Until recently, our fuel industries have been characterized by almost complete private ownership. I want it to be clearly understood that the national petroleum company which we propose will not replace private industry or private entrepreneurship. We look to the private sector to continue to find, develop, transport and deliver the bulk of our fuel-energy needs. The national petroleum company is intended to supplement and stimulate the efforts of the private sector in a co-operative atmosphere, to the benefit of all Canadians.

Whether under public or private direction, a significant part of the Canadian economic activity is located in energy-producing acti-

---