

**Mr. Speaker:** The motion will therefore stand for consideration at eight o'clock this evening.

## ORAL QUESTION PERIOD

### THE CANADIAN ECONOMY

#### POSSIBLE SALE OF McCLELLAND AND STEWART PUBLISHING FIRM TO FOREIGN INTERESTS

**Hon. Robert L. Stanfield (Leader of the Opposition):** Mr. Speaker, I should like to direct a question to the appropriate minister, who I believe is the Minister of Industry, Trade and Commerce. Has he any information to give the House about the imminent sale of the firm of McClelland and Stewart? Has he had any contact with this firm in this regard and, if so, what steps does he propose to take?

**Hon. Jean-Luc Pepin (Minister of Industry, Trade and Commerce):** No, Mr. Speaker, I have no personal information, but immediately after the question period I will make inquiries. I understand Mr. McClelland is a prominent member of a committee which has as its prime purpose the maintaining of Canada for Canadians. I would be surprised if he intended to sell to foreigners. I have been informed by my valuable Parliamentary Assistant that Mr. McClelland has said in public he has not made that decision.

**Mr. James A. McGrath (St. John's East):** Mr. Speaker, I have a supplementary question. In light of this takeover of another Canadian publishing company, is the minister prepared to release the recommendations of the study he had undertaken by the officials of his department into the Canadian book publishing industry?

**Mr. Pepin:** Mr. Speaker, it was tabled in the House quite a number of weeks ago.

**Some hon. Members:** Oh, oh!

**Mr. Doug Rowland (Selkirk):** Mr. Speaker, would the minister be prepared to indicate to the House whether he is considering specific action, such as the institution of long-term, low-interest loans to Canadian book publishers and the creation of a Canadian book development corporation in order to prevent such action within the Canadian publishing industry in the future?

**Mr. Pepin:** Mr. Speaker, a few weeks ago, at the time of a previous takeover, and I am not assuming we have another one now, an interdepartmental committee was set up for the purpose of looking into this situation. I will undertake to inquire where the study now stands.

**Mr. John Burton (Regina East):** Mr. Speaker, I should like to ask the Minister of Industry, Trade and Commerce if he will discuss with his colleague the Minister of National Revenue, who is working on the government policy in respect of foreign ownership, the possibility of developing an interim policy to deal with this very immediate and urgent situation?

### *Inquiries of the Ministry*

**Mr. Pepin:** I will bring this to my friend's attention.

**Mr. Eldon M. Woolliams (Calgary North):** Mr. Speaker, I have a supplementary. I should like to ask the Prime Minister whether he has received a wire or communication in respect of the sale of Banff Oil, a Canadian company, to the Aquitaine Company of Canada which is a wholly foreign-owned French company, I understand?

**Mr. Speaker:** Order. I have some doubt whether this is a supplementary question. My understanding is that the original question of the Leader of the Opposition dealt with a specific problem having to do with the question of foreign ownership. Perhaps we are getting away from that subject, and it may be that the hon. member will have an opportunity to raise his question in a minute or so. I will recognize him as soon as possible. In the meantime I believe the Leader of the Opposition has a supplementary.

**Mr. Stanfield:** Mr. Speaker, from the answer given by the minister am I to understand that he has had no communication from this firm with regard to any difficulties which might lead to a sale, that he has had no indication to date of any difficulties which might bring about the sale of this company?

**Mr. Pepin:** Mr. Speaker, I thought I was very clear on that. I thought that by giving Mr. McClelland's credentials I would throw a little cold water on the subject, but I intend to get in touch with him as soon as I can.

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### OIL

#### INCREASE IN PRICE OF VENEZUELAN CRUDE—EXTENSION OF PIPELINE TO MONTREAL

**Mr. T. C. Douglas (Nanaimo-Cowichan-The Islands):** Mr. Speaker, may I direct a question to the Prime Minister arising out of the announcement in this morning's press that the Venezuelan oil producers have announced they are going to raise the price of crude oil by 25 per cent effective next month. In view of the fact that some 50 per cent of Canada's oil supplies come from Venezuela, can the Prime Minister assure the House that the government will take whatever steps are necessary to have the interprovincial pipe line extended into the Montreal area so as to give the people of that area some protection against this very large increase in the price of crude oil?

**Right Hon. P. E. Trudeau (Prime Minister):** I will refer the question to the minister responsible for energy, mines and resources. Of course, if Venezuela wants to act by next month I do not believe the action the hon. member suggests could be taken in time to alleviate that problem.

**Mr. Douglas (Nanaimo-Cowichan-The Islands):** In view of the fact that the Interprovincial Pipe Line Company is making an application to the National Energy Board during hearings which are to begin on March 16 in which it will ask for additional operations in the parts of