

My amendment indicates that for the purposes of this subclause, the Minister of Energy, Mines and Resources (Mr. Masse) shall—not have an option but shall—purchase the share in accordance with subclause 2 at a price equal to the amount referred to in Paragraph 49(3)(a). It makes it obligatory for the agent of the Government, probably Petro-Canada as the government oil company, to bring the Canadian ownership up to 50 per cent if the public sector does not do it. This removes discretionary power from the Minister.

You accept, Mr. Speaker, that we do not trust the Tories on this. They pretend that they are for Canadian ownership and for Canadian companies, but we know where their real loyalty lies. We know that they cannot get down south of the border with their pals quick enough. We also know that they are prepared to sell out Canadian resources to international interests at the drop of a hat. This is why we want to make it obligatory, make it a requirement that they “shall”, with no options. Of course the options will only be in effect for a couple of years, until the next election, at which point we will not have to worry about the Conservatives selling out our resources to international oil companies. We know that the Conservatives are in bed with the international oil companies. It is obvious from every energy Bill they have brought down. They dismantled the entire energy program, part of which at least tried—and I give the Liberals credit for it—to Canadianize one of the most important industries in Canada. They made some mistakes, but they tried. This Government cannot fall over itself fast enough to help its American friends in fact gobble up our resources. I think of the name of the movie “Back to the Future”. They want to get back there to the good old days so that they can give away more resources to foreigners. After the next election when there is an NDP minority or majority Government, we will come back to the House and clean this up. By offering this amendment I thought I would make it somewhat easier for the Government. It is something the Government could accept.

● (1250)

I wonder what the Government uses Petro-Canada for. I cannot figure out any method in its madness. It has made Petro-Canada buy a lot of gas stations. Petro-Canada has expanded its number of gas stations under the Conservatives; that is a fact.

Mr. McDermid: We didn't make them do it.

Mr. Waddell: I hear the Parliamentary Secretary. Surely he is not telling me that that decision was taken without the approval of the Government. Petro-Canada has gone out and bought more gas stations, but what is its role as Conservatives see it? I suppose if oil prices were high they would simply give it away to their dollar a year men, the people in Brascan and the Bronfman family. They want to privatize all Canadian assets and give them at cheap prices to these people who have insider knowledge or were friends with Sinc Stevens. That is the way they are operating in terms of privatization.

Canada Petroleum Resources Act

The Acting Speaker (Mr. Paproski): Order, please. I would hope the Hon. Member would take note that Hon. Members should be referred to by their constituencies and not by their names in this Chamber.

Mr. Waddell: The Hon. Member from York North or whatever the company is called. What is it?

Some Hon. Members: York Centre.

Mr. Waddell: York Centre is the name of the company.

Mr. McDermid: Take yourself out of the gutter, Ian.

Mr. Waddell: Look who is talking about gutters. The way they are dealing with the Canadian assets is a shame. They are privatizing them for their friends in corporate business in Toronto. It is shameful.

My point was, will they do the same for Petro-Canada? Well, not now because oil prices are too low, but when they go up they might change their minds.

In part, Motion No. 7 reads:

Where the agent of Her Majesty referred to in subsection (1) acts to purchase the share, it shall do so within 60 days after the closing date for the submission of tenders specified in the invitation to tender.

This amendment tidies things up. In other words, the Crown oil company or the Crown corporation must buy the shares within 60 days.

To summarize, the purpose of these two amendments is to stop the Government from privatizing any of these shares and from taking up the slack, if it is not taken up by Canadian companies.

Mr. Ernie Epp (Thunder Bay—Nipigon): Mr. Speaker, I should like to make a few comments on the motions which I have the honour of seconding. The debate, through the interjections of the Parliamentary Secretary, focused very nicely upon another aspect of the matter. Minutes ago we were concerned about ensuring the rights of aboriginal people and local communities. Now we are concerned that our publicly owned oil company will be encouraged by legislation to take a part in ensuring the Canadianization of energy exploitation. That strikes me as being a rather important thing to do at a time when press reports suggest that the operations of Petro-Canada are being carried out without any clear mandate from the Government.

When my good friend indicates some wonderment over the acquisition of service stations by Petro-Canada in the last while, one can of course recognize that to be in the oil business substantially increases the cash flow of Petro-Canada. We must ensure that the cash flow is used for Canadian petroleum development, and in particular to ensure that the benefits from the development will be available to Canadians. Surely they are very important results.