

Government Orders

As the hon. member noted when the Anik-E II satellite was put into outer space and did not work, there was a \$300 million debt created of which \$260 million was insured.

Mission control for that satellite is close by here in the riding of the hon. member for Ottawa—Vanier. In the middle of the night they met at mission control. They had received permission from the insurance company to take that satellite and put it into a spin in outer space to try to open that one antenna to try to save \$300 million.

In the meantime the federal cabinet had met in session on a request from the company which said it was in dire straits. It owed \$300 million. It was about to lose. The federal cabinet met and passed a very interesting Order in Council.

It was an order for the CRTC to take into account the risky business of putting up satellites, the incredible cost involved, the fact that the company was about to lose \$60 million. It was a \$300 million venture and only \$240 million was insured. The federal cabinet made an order to the CRTC to re-examine the cost structure of Telesat and to put it on a firm financial footing because of these debts and the ups and downs in the satellite business.

As the hon. member for Ottawa—Vanier just pointed out, at two o'clock in the morning some of the world's most respected physicists and mathematicians here in Canada met and spun that satellite. It was a risky operation, as the hon. member and I have discussed on many occasions, because it could have meant the destruction of the entire process. They were successful in opening that extra antenna. It became a success story.

The hon. member for Ottawa—Vanier might agree with me that the employees should get together and take other measures, perhaps in the only manner that the Government of Canada can understand. Do you know, Mr. Speaker, how or why the cabinet gave the order to the CRTC?

Do you know who helped in that proposal? There were four lobbyists hired. This is registered with the Department of Consumer and Corporate Affairs. No one should ever say: "No, there is no hope of getting the cabinet to overrule a decision of the CRTC". It is there and it is on the record.

One of the lobbyists is a former employee of the present minister of external affairs. Another lobbyist is a former employee of a person who is now a senator who used to be the minister of trade. Then, if that were not enough to clinch it, it then hired the former president of the Tory Party of Canada, a very respected and capable man by the name William Jarvis. If that were not enough to overturn the CRTC, if that were not enough to clinch it for it, it hired another person by the name Bill Fox.

If you want to get something in Canada then you certainly must hire the right people. The directors of the company claimed that these people were hired just to prepare a response to the Government of Canada and to prepare the case. The member for Ottawa—Vanier and myself spoke about the fact that the submission to the Department of Consumer and Corporate Affairs was to arrange meetings with elected officials.

In closing, let us say that the hon. member for Ottawa—Vanier is absolutely correct. The most important shareholders, the one per cent shareholders, are the employees of the company. They are the ones who made the \$180 million profit for that company two years ago and another \$180 million this year. They are the ones who showed \$22 million clean net profit this past year on behalf of the company. These were the people who put the first commercial communications satellite into outer space. They were the ones who have put the most powerful commercial communications satellite in the world in outer space. These are the people who should be congratulated and these are the people who should be protected under this legislation.

Hon. John McDermid (Minister of State (Finance and Privatization)): Mr. Speaker, that was most enjoyable. I must admit I enjoy my friend from Gander—Twillingate when he gets up and talks so authoritatively about a number of subjects here in the House of Commons.

I want first of all to start by thanking my colleagues from Scarborough—Rouge River and Okanagan—Shuswap for the work that they have put in on this bill because they have done a tremendous job and have facilitated the passage of the bill to date. We do thank them very much for that.