

*Time Allocation*

things have to be debated and we have hardly touched on these issues. This is the debate of the future.

We are looking at popular and effective representation by people at the local, provincial and national level in governing themselves. The modern welfare has lost that ability. It has delivered a lot for us and put the safety net in place, but it needs to be reformed and we have to start with Crown corporations.

Many Crown corporations are uniquely Canadian and we can be proud of them and the things that have been done. But we have to zero in on some of the things I tried to bring out in the few minutes I have available to me. We should not be capping this debate; we should be expanding it and talking about worker ownership, as people have started to do in certain areas of Europe. We should talk about how we are going to amass the capital in the country for the people so we can take control of our own economy. It must be obvious to Canadians and to Members of the House that our economy is totally dependent on the Americans. We do not have an independent economy any more. We ask questions about interest rates every day and we get the same answer, that we are dependent on the Americans. We should be talking about using our Crown corporations to take control of our economy, much like the original mandate of Petro-Canada.

This Bill does not go far enough to make Crown corporations accountable, and they have to be. We need to have a plan of what they are going to do. We need to have their books independently audited. We need to have witnesses in front of a committee that has some real teeth. I sometimes ask, and my electorate may answer this after the next election, why we are here in the House of Commons if we cannot really examine these Crown corporations? We cannot ask questions on interest rates or control things. What is the role of an MP? It seems to me that we have a real role in debating and assessing these Crown corporations and making them accountable. We have great experience in Canada in this area. Members should look at what Saskatchewan did from about 1944 to 1964. We should also look at the following years perhaps, at some of the mistakes they made with the Potash Corporation and some others in getting away from the people.

We should not end this debate, because we have lots more to talk about. We have to talk about ways of making Crown corporations accountable to ordinary people in this country so that they will once again feel they have some control over their government. I would like to see them become democratic socialist institutions, which would be quite a radical change from the present situation.

**Hon. John C. Crosbie (St. John's West):** Mr. Speaker, it is hardly a pleasure to get up and speak on this motion because it is another example of the disregard of this Government for popular opinion and the rights of Members of this House. It certainly illustrates the fact that the Government's sincerity with respect to any need to control Crown corporations further is, at best, very suspect.

Before I touch on some other points I want to comment on the remarks of the Hon. Member for Vancouver-Kingsway (Mr. Waddell) who preceded me in the debate. If there is such a thing as a thinking socialist, he is of course one of them. There are very few of them in this country. Mind you, he is not a brilliant example, he is not in the tradition of, say, English socialism. We could not say that he is as brilliant as Michael Foote or some of the other English socialists. But he shines here in Canada among the socialists, certainly among socialist MPs, because he has a modicum, an iota, a small amount in any event, of intelligence. We heard some of it at work here today. The only thing I want to say to him is that he has a love for Crown corporations, but the trouble is, as the Member must understand, that they have no bottom line. We have just had a fantastic illustration of the effect of having no bottom line. When you have no bottom line, and when you have a Government with no shame, one which simply wants to stay in power and not be embarrassed as long as it can hide the facts from the public, and you combine those two, you get the Canadair and de Havilland situation. Those companies got into the tragic position in which they now find themselves, having lost several billions of dollars of credit and of money of the people of Canada, only because they had no bottom line. There was no discipline there. The ordinary private corporation would have sunk several years earlier. Their mistakes would have cost their investors several hundreds of millions of dollars, but they would have gone no further because no financial institution would have given them a loan or conveyed any financial assistance to them once they looked into the matter and saw that they were losing money, that they were poorly managed and that they had no prospects.

Canadair was producing a product which this country did not need produced, and no one else needed it. They could not produce a product which was going to be the best in the world in any event, and now we are in the position in which we find ourselves with Canadair. So there is no bottom line. All the Government did year after year was to turn its back and keep it secret by using letters of comfort. The Government did not even guarantee loans to those companies directly; it gave them letters of credit, which were not legally binding but were morally binding, which the Government will have to observe. They were advanced hundreds and hundreds of millions of dollars under letters of credit so the public would not know how much money was going into them or what they were doing.

There is no bottom line unless the Government acts responsibly, and the Government does not act responsibly because it does not want the public to know what has happened or how stupid it has been. And so that is how you end up with the tragedies we have had in those two companies.

Now the Hon. Member from Flis, or the Hon. Flis or the Hon. Member from Toronto somewhere, spoke earlier in debate. I forget his exact district.

**Mr. Bosley:** Parkdale-High Park.