

The Minister is making an awful lot of to-do about Clause 33 and disclosures as to what the corporation is doing. Clause 33 reads:

The Minister shall cause a copy of every summary he approves—

Is that not interesting? He will not bring in an income account or expenditures account. We will not see them any more than we do right now. Under law he will be able to bring in a copy of every summary he approves, and only the summary he approves is what Parliament will see. That is terrible legislation. The House should not pass legislation which gives the Minister an opportunity to fool the people of Canada, and that is exactly what it is doing.

Surely Canadians are entitled to know what is happening to their dollars. It is their money. Under the free enterprise system, when people invest money they know what happens to it. If a company is formed, the shareholders know what happens. They approve policy and they receive an expense and income accounting of every dollar spent. They can chastize the directors or managers if they find that things are not going right. However, in this case the shareholders of Canada or the people of Canada will not have that opportunity. They will simply receive a copy of every summary the Minister approves. If he does not approve any, nothing will come. He can leave out what he wants under Clauses 31 and 32.

Why is the whole capital budget not brought before the House of Commons for discussion, not just the part the Minister wants to bring before us? Talk about disclosure! In this Bill disclosure is just a nice word which means nothing. It does not do anything. Of course this is not surprising when we have a man like Senator Austin running the show in CDC and CDIC. The man was never able to get elected. Every time he tried, the people said: "Nothing doing, we are not trusting him in Parliament". I see Mr. Speaker indicating that I only have two minutes remaining; I have barely started. The people have said that they would not trust Senator Austin in Parliament and have refused to send him here. Therefore, what did he do? He became involved in a Party which appointed him a Senator. He kowtowed and was put in charge of this corporation. He has never run a successful business in his life, and he is not running one now. Look at the mess he made of Canadair. Even its own president said that the corporation did not need 22 vice-presidents.

What kind of a business are they running? No wonder Canadians are becoming tired of government. They think there is no possible hope of having a government which will run the country in accordance with the thinking of the people. Reflecting the thinking of the people is free enterprise. That Government over there would be pretty smart if it threw out these corporations and returned to the basic principles of free enterprise which built this country.

The Acting Speaker (Mr. Herbert): There follows a 10-minute period for questions or comments. As there is no one wanting to put any questions, for continuing debate, the Hon. Member for Lanark-Renfrew-Carleton (Mr. Dick).

Development Investment Corporations Act

Mr. Paul Dick (Lanark-Renfrew-Carleton): Mr. Speaker, I should like to make a short intervention relating to Bill C-25. The present Government has made much of this Bill and its companion piece of legislation, Bill C-24. The Government would have us accept this as a signal that it is trying to get a grip on Crown corporations and the multiple embarrassments which have been springing from them. In their rhetoric and fanfare, the Liberals would have us believe that there has been a miraculous transformation in the policy of their Party and in the thinking of the Government on this issue.

This Government would have the people of Canada, who have been sickened by weekly headlines relating to Crown corporations, believe that it has learned its lesson and is trying desperately to make amends for its past errors. The Government would have Canadian taxpayers swallow at face value its deathbed repentance. However, with the least amount of scrutiny, one can see that this transformation is nothing but mere lip service. The Government is paying lip service to the goals of greater accountability, greater control and greater direction of Crown corporations. It has no intention of fulfilling those goals.

Sown in this Bill C-25 are not the seeds of accountability and divestiture, but the seeds of more government intervention, the seeds of more government ownership, the seeds of more politicizing of what should be purely market decisions, the seeds of more heavy-handed intrusions for exclusively political reasons and, worst of all, the seeds of more deficit, a much larger deficit. This Bill to continue CDIC must be examined in conjunction with its predecessor in the last Parliament, Bill C-158, and with its companion piece of legislation in this Parliament, Bill C-24—the Government's alleged solution to its past disastrous policies on the growth of commercial Crown corporations.

The present Liberal Government indicates that the mandate of CDIC is to hold and manage assets. What a fine job it has been doing with Canadair and de Havilland! Also, the Liberal Government says that the mandate of CDIC is to effect divestitures. It has not divested anything yet. It has talked about divesting itself of Northern Transportation. A proposal was put in 1979 by an organization to buy that company when it was a going concern, but after the National Energy Program, there is nothing for it to carry up the Mackenzie Valley. It does not have the clientele it once had or carry the freight it once did. They are not going to be able to sell it for the same price they could have sold it for then.

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The Government says the CDIC's mandate is also to make investments in a commercial manner as a federal agent. That is the intent. The Government wants to intervene some more. Then, for public consumption, the Government tacks on something else. It wants to accent divestiture. The CDIC now manages Canadair, de Havilland Aircraft, Eldorado Nuclear and Teleglobe Canada as wholly-owned subsidiaries, and manages the 48 per cent voting stock, 85 per cent of the actual shares of the Canada Development Corporation. Essentially