

*Northern Ontario Pipe Line Corporation*

Edmonton and Winnipeg. He did not tell the people it was a loan at 5 per cent and that it would be repayable in nine months. He did not say either that 5 per cent interest on a \$80 million loan was a very high return indeed; and it is a very good investment.

**Mr. Wylie:** I doubt if he could even figure that.

**Mr. Thomas:** He spoke too, as did the Leader of the Opposition, about 83.4 per cent of the capitalization belonging to United States concerns. That may be true at the moment but that has absolutely nothing to do with the final figures when the final capitalization has been put through.

**An hon. Member:** Then it may be 100 per cent.

**Mr. Thomas:** We have the assurance that 51 per cent of the stock will be made available to the Canadian people, and if the government is willing to accept the proposal put forward by the hon. member for Bow River this morning we will have absolute control of the stock in Canada.

**Mr. Ellis:** Wishful thinking.

**Mr. Thomas:** As far as controls are concerned—

**Mr. Pallett:** More of that funny money, I guess.

**Mr. Thomas:**—many times during this debate the controls have been indicated to the house, federal export permits, export permits from Alberta and permits from the board of transport commissioners. The arguments that are being put forward in the house about selling out to United States capital, the same arguments as were used the other night by the hon. member for Rosetown-Biggarr on a television program, are absolutely at variance with the facts. I remember very well that earlier this session the hon. member for Rosetown-Biggarr set himself up as the champion of free speech in this country. I want to remind the hon. member for Rosetown-Biggarr that when you have freedom you have certain responsibilities as well.

**Some hon. Members:** Hear, hear.

**Mr. Thomas:** One of the most important responsibilities that anyone has is that of truth, and the minute that anyone, a member of the House of Commons or anyone else, steps over that line he has gone beyond freedom and into licence. I have absolutely no use for that type of thing at all.

**An hon. Member:** He always tells the truth.

[Mr. Thomas.]

**Mr. Ellis:** His reputation is far better than yours.

**Mr. Thomas:** No man, Mr. Chairman, has a right to hand the Canadian people the type of tripe that was handed to them on that television program the other night.

**Mr. Ellis:** It is true, nevertheless.

**Mr. Blackmore:** It is not true, not a word.

**Mr. Thomas:** I can understand why the hon. member for Rosetown-Biggarr and the other members of the C.C.F. party are so absolutely opposed to this measure. It is because they are absolutely opposed to private ownership of any kind.

**Some hon. Members:** No.

**Mr. Thomas:** All you have to do is to read the last paragraph of the Regina manifesto.

**An hon. Member:** You read it.

**Mr. Ellis:** Have you ever read it yourself?

**Mr. Thomas:** You will get that later, too. This idea of public ownership of a line such as this is absolutely impractical. As pointed out by the hon. member for Peace River tonight —

**Mr. Ellis:** And by the Liberals.

**Mr. Thomas:**—under such a condition the government would be caught in a price squeeze between the producer and the consumer and it would become the greatest political plaything this country has ever had. Every political party in the country would be out campaigning for higher prices at the wellhead in Alberta and cheaper gas in the province of Ontario and the province of Quebec. No self-respecting government would ever allow itself to be put in a position where it would be forced into that kind of situation.

**Mr. Ellis:** You are defending the American gas companies.

**Mr. Thomas:** The C.C.F. have mentioned several times during this debate, as have the Tories, that if the government cancels the franchise of Trans-Canada Pipe Lines all the government has to do is to form a crown company and pick up the option on the pipe. That is not correct.

**An hon. Member:** Why not?

**Mr. Thomas:** Because if Trans-Canada Pipe Lines forfeit their option the manufacturing company can go to any part of the world and sell the pipe to any company, and we have no guarantee that it will come to Canada.

**An hon. Member:** They do not understand that.