

Government Orders

An hon. member: Would you publish your staff's salaries?

Mr. Breagh: Yes, I would be quite happy to do that. I do not see a problem with that. I do not understand what would be wrong with saying that. Since we know the salary ranges for every civil servant in Canada, since that is known public information—

An hon. member: How about the bonuses?

Mr. Breagh: —how then could that be such a gross invasion of privacy? I think the problem we are trying to get at here is that we have certain people who are excluded from having any information put forward about what the salaries are. There may have been at one time a good argument for saying: "There is no need to know", but I believe the argument has shifted somewhat. Now there is a need to know. Now there is a need to have access to that information if we are expected to, for example in this case, look at banks and lending institutions and say: "Well now we need to rewrite that legislation". Do we and do we ever need to subsidize them? Do we ever need to invest public tax money directly or indirectly into what they do?

I hear a constant flow of arguments on different occasions now that says basically that the private sector is the private sector and should be left alone unless it needs public money. When it needs public money then, of course, it is everybody's obligation to jump right in here. All of those people are fierce proponents of the marketplace until such time as it is inconvenient for their purposes to make that argument. They then say: "But we need some government intervention. We need some government help. We need some government money. We need some funding into the private sector". I am prepared to consider that, but when we do that we should do that as conscientious investors. That is to say, we know what is going on there.

All this amendment does is provide us with an access point to some information about the financial arrangements that are made to compensate the top five people in a corporation. I think that is reasonable. I understand the argument that it is an invasion of privacy, but so is the publication of my salary. If I can live with it they can live with it.

I suspect that most of these people are making two, three and four times what I am making so maybe it is a somewhat larger invasion of their privacy. I suspect that if that is a known condition of employment, if the salary is \$400,000 a year and you know that it is going to be made public, I will bet you would still take the job. I will bet that the fact that it is an invasion of your privacy could be somehow set aside for a moment on the way to the bank or the trust company to cash your pay cheque.

I think this is a sacrifice, but a small one and a necessary one if we are to continue with the current process that is widespread in Canada of the private sector turning to government, directly or indirectly at some point in time, and asking for assistance. While we should do that in many instances, we would be stupid shareholders if we did not know the information that is pertinent to the situation.

This simple amendment simply says that the top five people in that chain of command should put their salary requests before all of the shareholders.

I tried to turn this around and see what the argument would be on the other side and it is a short argument indeed. I want to hear some member stand up in this Chamber today and tell me why you cannot disclose the salaries of the top five people in a corporation to the shareholders in that corporation. If it is only an invasion of their privacy then perhaps we should put on the record another little subamendment that says: "Well, if you want the money you have to publish what your salary is, and if you do not want to publish what your salary is don't take the money".

Mr. John Manley (Ottawa South): Mr. Speaker, I had not actually intended to get involved in this issue, but after listening to the member for Oshawa and the member for Nickel Belt there are a few things that I think those who are watching this debate may find themselves a little bit confused about. I engage in it only for those reasons.

One thing that I picked up from the member for Nickel Belt was that somehow the Standard Trust inquiry by the finance committee was somehow suppressed in a