

Government Orders

Well, I think he is a great Canadian.

The chairman of PetroCan said in May 1990 that if it is not the right time, it will not go. I think everyone will agree that this is the wrong time, and the chairman said if it is not the right time, it will not go.

PetroCan was begun at the behest of the New Democratic Party. We encouraged the Liberals to formulate it. It was begun because of a mid-East crisis. Here we are again with the same situation. The time could not be worse to privatize the country, a privatization without purpose.

It is difficult to get support from the country. I talked to my constituents in Sault Ste. Marie. They say: "Sell it, so what?" But they do not understand. They say that PetroCan is not operating for their benefit any longer. It operates just like any other oil company, and most unfortunately so because it had, and still would have, the opportunity to be a leader in its field. Given the fact that Canadians have invested \$10 billion in PetroCan, people ask me: "Where is my dividend? When am I going to get my money back? Are you going to sell it back to me? I already bought it".

If PetroCan had been allowed to serve the public purpose, people would be up in arms right now over the privatization of that company. It could have been a leader in environmental issues. There is a problem in my community with waste oil. People call me and ask what they should do with their waste oil. I think people are forced to go into the forest and dump it. Would it not be a good idea if PetroCan said: "We will accept your waste oil. We will accept it. We're a leader. We're Canadian. We're here to work for you"?

How about border cities? It is a well known fact now that in my community along with probably 75 others, Canadians are leaving Canada to fill up in the United States. If Petro-Canada were serving a useful public purpose, maybe PetroCan would give us a break at the pumps, and say: "Canadians, we want to work for you. We want to lower the price of gasoline to give you a break". That would be a useful public purpose. You say you cannot do it? Well, PetroCan made a profit last year and I understand just this week that the American major oil companies made a \$90 million profit, each one of them. The top three, each made a \$90 million profit. I am sure that the Canadian industry is doing just as well.

So, once again it is the wrong time, the wrong price and the wrong decision.

We have a seamless tube mill in my community. It is state of the art. It cost hundreds of millions of dollars. The government assisted us. It was great. PetroCan is to buy from Algoma 50 per cent of its seamless tube. Now there is some dispute as to whether they do or do not. The chairman of PetroCan tells me they do. Algoma Steel tells me they do. My question is: In the future, will PetroCan be obligated to buy Canadian seamless? Highly unlikely, Mr. Speaker. One would hope so, but when foreign ownership of 25 per cent takes place, and probably wealthy Canadians buy the remainder of the shares, will it operate for the benefit of the public or will it operate for the benefit of the shareholders? I think the latter will be the appropriate answer on that one.

• (1240)

I can never forget the share of the flame and how proud we were at the Calgary Olympics. Everybody got excited about it. I think this government is going to douse that flame. It is going to douse everything that is Canadian. It is going to douse Canada with free trade. It is going to douse PetroCan. It is going to sell of Air Canada, as I said earlier. It will sell anything to anybody, just ask for it. It is all sacrificed, if you will, at the altar of profitability. Most unfortunate.

Petro-Canada has a world renowned reputation. It proudly flies the Canadian flag in all of the Third World countries. It says that we get a great reception because we have a different ethic from the Americans, that we are well respected. Will the Canadian flag continue to fly with the same symbolic national pride and remain a truly Canadian company? Somehow I doubt it.

It gives me some pride to read from page 7454 of *Hansard* for July 10, 1975, when Mr. Cyril Symes, who represented Sault Ste. Marie and the New Democratic Party about three or four terms ago, was the energy critic for the New Democratic Party. I want to read this into the record for the benefit of everybody back in the Soo and also Mr. Symes. I do not think things have changed in the 15 years.

The three components of a national energy policy, which we have lacked to date because of the misguided policies of previous Liberal and Conservative governments, are ensuring adequate and reliable supplies, reasonable prices, and that Canadians through their government have a direct share of the wealth of our resources. This