is going to be an advisory council on the appointment of people to the competition board, we should ensure that the balance of advice comes from the consumer and producer side as well as the big business side. We will certainly be pressing for amendments in that area.

Mr. Gauthier: Mr. Speaker, I would like to ask a question of my colleague and friend, the Member for Notre-Dame-de-Grace—Lachine East (Mr. Allmand), regarding to the new aspect in the competition Bill, the prenotification requirements. The provisions require that certain companies prenotify the director and provide documentation as required for transactions where the combined assets or the gross revenues of the parties exceed $500 million in the case of a merger. I also understand that these provisions apply where the assets or gross revenues of the target company exceed $35 million, and for amalgamations where the target company's assets or gross revenues exceed $70 million. That is the new aspect of the law.

I would like to know how my friend would answer the questions people in my riding are asking me with regard to how preventive we must be in legislation of this nature. By setting the ceiling of $500 million we are indeed exceeding many other countries in terms of these kinds of mergers and takeovers. The Member is a former Minister and is familiar with the subject. Does he have any idea how preventive this legislation must be in terms of its amounts? Why did we choose $500 milllion?

Mr. Allmand: Mr. Speaker, in the previous Bills introduced by Liberal Governments there were also provisions for prenotification with respect to mergers. These provisions are slightly different. When the Bill reaches committee we must examine in detail whether the amounts referred to are reasonable and just, or too high or too low, considering the present value of the dollar, the Canadian economy, the profits that could be made, and so on. I think the prenotification provisions are very important. We supported prenotification provisions in the previous Bill. I think they can do a lot to help prevent damage from taking place. If those provisions did not exist, we would sometimes find out about mergers after they had been agreed to. Business people, lawyers, and accountants may spend a lot of time cooking up something which will not be agreed to by the authorities under this legislation. Therefore, I think prenotification is a good preventive measure. It should be the function of the committee to decide whether or not the details are correct.

• (1200)

Mr. Jim Manly (Cowichan—Malahat—The Islands): Mr. Speaker, I welcome the opportunity to make a few remarks on Bill C-91. The first thing we should note is that this Bill is less than it seems. It masquerades as a serious attempt to deal with the important problems facing industry and the market-place, the important problems of protecting the consumer, small producer and small business person. In fact, however, this Bill is nothing more than a charade. For example, I would like to read the statement of the purpose of the Bill:

> The purpose of this Act is to maintain and encourage competition in Canada in order to promote the efficiency and adapatability of the Canadian economy, in order to expand opportunities for Canadian participation in world markets while at the same time recognizing the role of foreign competition in Canada, in order to ensure that small and medium-sized enterprises have an equitable opportunity to participate in the Canadian economy and in order to provide consumers with competitive prices and product choices.

That is admirable. I do not think there is any Member of the House who would want to dispute or oppose that purpose, particularly the last part. The problem is that the Bill does not really meet the purpose it sets out. It is like other legislation the Tories have introduced in this session. The employment equity Bill sets out some very noble goals but completely fails in its objective.

There are two reasons why we have such a weak Bill. The first is ideological and the second is pragmatic. From an ideological point of view, there is a hard core within the Conservative Party who believe very strongly in the myth of the self-regulating free market. Society will benefit if only the Government does not interfere. Perhaps I am stating this too baldly, perhaps not. Even hard core Tory back-benchers have begun to recognize that this ideology cannot stand up to the reality of today's corporate world. Even they have to recognize that the predatory power of concentrated wealth which destroys smaller businesses has to be resisted at some point. Even if they fail to see how this so-called free market does not really protect the consumer, they recognize that by the law of the jungle only the very largest animals can be free from fear. Even then, they continue to live only so long as they find some smaller animals to devour. Recognizing that, we now have Conservative back-benchers standing up, and rightly so, to oppose the Imasco takeover of Genstar. This is commendable. They are finally recognizing that here at least is the point at which they should be drawing a line. However, we have to ask where were they—

Mr. Blenkarn: Where were you people on this issue?

Mr. Manly: —before?

Mr. Blenkarn: Why weren't you leading the charge?

Mr. Manly: The New Democrats have been leading the charge on this issue and others.

Mr. Blenkarn: You were quiet, silent.

Mr. Manly: We would like to see a little more leadership from—

The Acting Speaker (Mr. Paproski): Order, please. I hope we will allow the Hon. Member to finish his speech and then I will allow the other Hon. Member to question and comment.

Mr. Manly: Mr. Speaker, perhaps the Hon. Member or others might even want to speak on this Bill. They talked a great deal about putting up a big fight but we have not seen much of a fight yet.