

*Government Orders*

What the government has done in its dismantling exercise in the last few years is under the name of efficiency. It has tried to reduce and diminish this federal presence in the Canada post office service, and I am opposed to it. I am opposed to it not because I am against privatization. I am not against privatization. I am opposed to it because this is a service to the community which Canadians need to know, need to feel is there for them all the time.

It is not a corporate service. In the corporate world, there is an objective and the objective is that at the end of three months, six months, nine months or a year, we must show a profit, earnings per share. That is what management, that is what employees must do in the private sector.

This is an institution where earnings per share cannot be the number one priority. Service to the public has to be the number one priority. The public in the village of Torrance, Ontario that might only have 100 people living there, 50 people all year round, has to have the same service as a community that has two million people. The post office was one of those bonding agents.

• (1640)

It is inevitable when we get into this privatization mode that the values of the corporation have to change. If one is in the private sector, the idea of talking about the federal presence, the Government of Canada presence, is not a primary objective. We see now with our national postal service that it has removed the Canada word mark from thousands of post offices and I do not know how many trucks and whatever other instruments that are part of the total postal service.

As someone who is a strong Government of Canada person, I am opposed to dismantling the post office in that way. I am opposed to the fact that the word mark was taken away. I am not opposed just for the sake of opposing; I am opposing because the Prime Minister a few months ago talked about patriotism in this country. I support him when he said: "We must be more patriotic". The Prime Minister should be consistent. Taking the Canada word mark off our national postal service flies in the face of his suggestion of "let us be patriotic".

I am not opposed to the idea of equity participation for employees. I worked for Magna International, a large corporation. An entire corporation was built on the idea of equity participation for all of the employees. In the particular case of Magna the shares were given to the

employees in the form of a dividend at the end of every year, as a percentage of the over-all profits. Therefore, I am not standing up here opposing the idea of equity participation.

In this particular bill there is no criteria set down for value. What will the value of these shares be? Will it include the assets of Canada Post in remote regions of the country? Will it include the assets of Canada Post in the major markets where the asset values are naturally in the hundreds of millions of dollars? What is it that we are buying here? There is no criteria set down in this bill as to ascertaining value for these employees. That is a pretty serious weakness in the bill.

What about shareholders' rights? There is no shareholders' rights definition. The only definition of shareholders' rights that I see is under section 27.2(4), the exclusive right to vote. It reads:

The shares held by the minister have the exclusive right to vote at meetings of the shareholders of the corporation.

I do not see any rights defined in here for those shareholders so I think that is a serious weakness in this bill.

No one in here would be against the principle of improving morale. No one in here would be against the principle of improving productivity. I feel pretty sure that this is not the way to go.

The government's track record on this process has not been very good. Look at what happened with Air Canada. The government put a value on the Air Canada shares and dumped them on the market. Even the independent evaluators said the government dumped them at about \$2 below their true market value. I am a little suspect because it has not defined rights and it has not defined value.

I would ask the government: How do you get your money back? Who decides when dividends are declared? What are dividends going to be declared on? Is there a dividend formula in this bill? There is no dividend formula. There are no rights. There are no criteria for assessing the value of the post office.

I am not opposed to the principle of equity participation, to improving morale or to improving productivity, but I do not think this bill does it. I want to talk a little about morale in the post office. In my riding I have two postal stations, J and G, and I have the big eastern plant in downtown Toronto where the majority of the separating for the entire city of Toronto is done.