

Government Orders

ments. We must also urge this government to start paying attention.

This government passed a bill for \$1 billion of Canadian taxpayers' money to be invested in Petro-Canada, in the Hibernia oilfields. We asked at that time that refining be done in Canada if we were going to be spending that kind of money. The biggest and most profitable part of this industry would be in refining and, if Petro-Canada was able to do its job, it would enter into the refining process instead of letting it be done in the United States and having the Americans get all of the benefits of the large investments that were made.

We have a government that is determined to privatize. We have a government that is not listening to the people and to what their concerns are about where we are going. The last I heard, oil was selling on the market at somewhere around \$30 to \$33 a barrel and large profits are being made by the oil companies. This government decides it is time to sell off a portion of Petro-Canada. That is not acceptable to us.

If it is going to happen and if this government is determined to go ahead with the policy, then we are saying: accept our amendments and ensure that the Canadian people will be the shareholders and that 25 per cent of the ownership will not go outside Canadian hands. We are asking this government to reconsider and to support our amendments.

There is another amendment to the bill regarding the president and the officials of the company. It requests that they also be Canadians so that the top people of the industry will be making decisions in interest of Canadians because it is headed by Canadian people. Again we urge the government to support that amendment.

The government is not always correct when it drafts a bill. Surely it can admit there is some improvement it can bring about to upgrade a bill. Perhaps it could sometimes accept some of the good amendments that the opposition on the other side puts forward. I urge the government to consider not only the amendments but to reconsider the bill itself. I urge the Minister of State for Privatization to take a back seat on this one and withdraw Bill C-84.

Mr. Jim Karpoff (Surrey North): Mr. Speaker, I am one of the people who has had a life-long fascination with the oil industry, having grown up in one of the

original oil patches in Alberta in the Black Diamond Turner Valley oilfield. I can remember, as a child growing up, that the whole discussion in that community focused on the development of our oil and gas industry in Canada. I lived there at the time the Leduc oilfield was discovered. The shift from the town was almost wholesale as it moved from the Turner Valley Black Diamond area to Leduc.

Even at that time people were concerned about who was controlling our industry, who was going to benefit from our industry. Would it be foreign oil companies? Would it be the average resident of Alberta? Would it be the Canadian public with reliable, cheap energy resources? Or, would it be turned over to the free enterprise international marketplace?

Unfortunately, over the years a far too great percentage of our petroleum industry has been controlled by foreign capital and foreign investment, where the profits have been taken out of the country and where the decisions being made are being made not in the interests of Canadians, but in the interests of the profits of a foreign company.

Of all times for Canada to be surrendering its only instrument in policy in the petroleum industry, now could not be a worse time. Right now we are in the middle of the gulf crisis, and the gulf crisis is about oil. Anyone who thinks it is about anything else other than the control of oil fields is sadly mistaken.

Last winter I had the opportunity to spend two weeks in the gulf area, in the United Arab Emirates, another one of the Arab countries much like Kuwait. It is an oil producing country wherein the oil productivity is only benefiting a very select group of people; not the average person and not the workers of which 80 per cent are imported, but the wealthy sheikh families.

This is basically what we have done in this country, only we call them corporations. We have let the large multinational corporations control and direct our oil industry, not for Canadians but for the benefit of themselves.

We have a piece of legislation before the House that is bad. It is wrong. It is fundamentally wrong, particularly at this point in time. We are trying to get the government to show some reason, some understanding, and accept some amendments that would at least make sure that,