

*Telesat Canada Act*

that we should go ahead with the establishment of a communications satellite corporation.

● (8:50 p.m.)

As I said about a month ago, Mr. Speaker, it seems to me important we should want to assist the Canadian scientific community to develop the expertise connected with space, with communication by satellite, and that we should be taking an important step toward giving our scientific community something concrete to work on, something that will give that community an important place in the world.

It is a sad commentary on human history that in the past, whenever there was a surge forward in the development of new technology, it always seemed to be at a time of war. Man's imagination should not be so limited. His capacity for progress should not be so limited that progress can take place at an impressive rate only at a time of war. Here, today, we have an opportunity to do something concrete in the way of giving our best brains a chance to work on a project that will be of benefit to the country for diverse reasons, all of them important, and at the same time assist in the forward movement of technology.

But having listened to the minister say this afternoon that this bill to establish a Canadian communications satellite corporation has profound political and sociological implications, and I certainly agree it has, and having heard him say some three weeks ago when speaking on his estimates that the communications industry is the central nervous system of our society, one can only be utterly amazed with the kind of bill he has asked us to endorse. Two words characterize this legislation. It is a sell-out of the Canadian public interest.

If the minister is correct that what is involved here has profound political and sociological implications, and if the industry involved is the central nervous system of our society, how can he justify putting this corporation under a form of ownership that is hybrid, that is somehow bastardized so that one does not know whether it is public or private or what strange combination of both it may be? Even the minister is not able to tell us exactly in what ratio the public or the common carriers will be represented in the ownership of this corporation, or to what extent shares will be taken up by subscription.

I had great admiration for the minister's actions when he was a provincial minister in Quebec. At that time he said it was important for a province and its people to develop a firm economic base. He spoke in favour of the idea that the steel industry in that province should be given an impetus by the formation of a publicly owned corporation, Sidbec. I am sure he, himself, will recall other instances where he came out in favour of public ownership. But if ever a case could be made for public ownership it can be made for this sector of our society, the communications sector. However, apparently the minister has had to make one of the many political compromises that are necessary and has agreed to sponsor this bill which will give the Canadian public perhaps 30 per cent of the ownership of this corporation that is to be the central nervous system of our society.

The minister will reply that provision is made for the public to enter into ownership by simply buying up shares. He seems to take pride in saying that no single purchaser will be allowed to buy more than 2½ per cent of the shares of the corporation. Presumably the implication is that this will provide for a wide, diffuse ownership, ownership that will not be concentrated in the hands of a few.

But when one pauses to reflect, it does not take one long to see that perhaps 2 per cent of 3 per cent of the Canadian population is all that is involved, and that this provision is of no practical use to 95 per cent of the population. Sometimes I am not sure whether I am a social democrat or one who favours people's capitalism. If it is the idea of people's capitalism that motivates the minister to write in a provision that ownership of shares shall be restricted to 2½ per cent per individual, that is still far from ensuring that there will be wide, diffuse ownership by the general public.

Without fear of exaggerating one can say that the outcome of this legislation will be that approximately 2 per cent to 3 per cent of the Canadian public will derive financial benefit. This will be growth stock. There is no question about that. It is one of the glamor stocks. The minister himself used the word glamorous in reference to the corporation, and 2 per cent to 3 per cent of the Canadian public will benefit at the expense of the general public. It would be far better if this important corporation were established as a publicly owned institution under the aegis of the Crown.