

Mr. Lambert (Edmonton West): The way in which the government sets up these corporations is ridiculous. It staffs them with people with good connections and pays them extraordinarily good salaries. What is the return to the Crown? In many instances it is less than nothing, particularly in those areas where they are competing with private enterprise. I am not saying that private enterprise is necessarily 100 per cent correct. It has many faults. But compared with state corporations and many of our Crown corporations they are paragons of efficiency and virtue. One would expect that in order to justify the establishment of this new Crown organization, this new infant Frankenstein, it would be indicated by the government—and they have failed to do so—that the Canadian populace would benefit by lower prices of petroleum products: that does not mean only stove oil, but also gasoline at the pumps and lubricating oils—the whole panopoly of petroleum products. One would expect there would be a more efficient operation of the oil and gas industry in this country. I am not saying the oil industry is 100 per cent efficient, for I dare say in areas such as marketing it could be improved. Mistakes are made in the private sector, so God only knows what blunders will be made in the public sector, and there are many classic examples already in this country and other countries.

● (1610)

We should have, as a third objective, a more efficient and more intensive search for oil and gas in this country, and perhaps even offshore. There has been not the slightest indication by the minister or any of his supporters that we would pay less, that the administration would be more efficient or that there would be an increase in reserves of petroleum resources as a result of this bill. Why, then, should we go through this exercise, Mr. Speaker? We must start exploring the minds of this administration. I was going to say "mind" of this administration, but I cannot discern one. We can discern the minds of people who have put together this potential industrial—I was going to say "Frankenstein", but I do not know if it would even come to life, to be capitalized out of the pockets of Canadians in competition with the demands of industry.

The schizophrenia of this administration with regard to Canadian investment is fantastic. On the one hand they exhort Canadians to invest in Canadian business and industry, but by the Income Tax Act discourage them from doing so. They give advantages to foreigners who invest in Canada, and then wonder at the results. They pass the Foreign Investment Review Act with a hypocrisy and a piety that is unbecoming in public life in Canada. Advocates of the Foreign Investment Review Act and its extension want to see Canadians invest in Canadian industry, particularly resources.

This administration set up the Canada Development Corporation, lent it money and predicted a great future for it. But what has it done, Mr. Speaker? It took the money from the public treasury, money that Canadians were taxed to provide, or from the government bonds which they bought. It entered the resource development field by buying control of Texas Gulf and Sulphur and participated in the production of copper and related minerals in northern Ontario. You might say that is participating in Canadian development, but when it bought Connaught

Petro-Canada

Laboratories that was not participating in Canadian development, nor are several of the other purchases CDC made. Then it bought some companies operating offshore.

If this government wanted to participate in and encourage development of Canadian resources, why did it set up Petro-Can? It merely had to indicate to the Canada Development Corporation that, along with private industry, it could participate in the development of the tar sands, or it could have set up parallel participation in the exploration and development of Arctic petroleum resources with Panarctic and its associates. That is a classic example, Mr. Speaker.

Why set up this corporate bloodsucker—that is all I can call it. As the hon. member for Swift Current-Maple Creek (Mr. Hamilton) pointed out, it will just mean hiring more stooges to carry out government directives. Who is going to be president and chief executive officer of this corporation? The minister. Who is going to be vice-president and assistant to the chief executive officer? The deputy minister. Who will be on the board of directors? Members of the cabinet.

As my colleague pointed out, clause 7 is all too clear when we see all the powers the corporation will have. Those powers should be inscribed in *Hansard*, Mr. Speaker, and every newspaper should publish them to show what this so-called saviour of Canada would be able to do at the time of an energy crisis. It would show that the government's gesture in presenting this bill is a mockery and that it cannot achieve its objectives. A company such as this requires more knowledge than many people have of the oil industry. It seems to many people, that if they have hooked up to a gas pump more than three times, they consider themselves experts on the oil industry. Have they gone out into the field and seen what is required to put together a lease, or what financing is required? Have they seen what is required to undertake exploration and development.

● (1620)

What do the government know about the training of people involved in the oil industry? What do they know about what it takes to bring oil into production and bring it to market and sell it when it has been processed further? They have not the slightest idea. What do they know of how the industry was built up, of the camps which were established and housed the men and women who participated in the search for and development of oil properties?

What do they know about the type of industry which is needed to maintain all the mechanical equipment connected with the oil industry, equipment ranging from servicing rigs to trucks? What do they know of the expertise needed for the oil industry? I dare say that when oil was discovered at Leduc No. 1 in February, 1947, not more than five welders in Canada could put together a piece of pipeline. I do not suppose there was a steel manufacturer in Canada who knew how to provide pipe for the pipeline. People in the industry had to be trained. Now we have thousands upon thousands of specialists who have come from all walks of life in Canada and who went out to the oil fields of Alberta and Saskatchewan. Of course, Saskatchewan, because of the doctrinaire nonsense which