

Supply

of this bitter debate they were throwing away a golden opportunity. In so far as the enterprise spirit is concerned, we all know that that spirit has been crushed and buried as a result of the burden of the state. The result has been fear, despair and lack of confidence.

My hon. friend who spoke previously talked about bankruptcy. It is interesting to put those statistics on the record because since 1980 there has been an assortment of foreclosures, bankruptcies, liquidation sales, sheriff and judicial sales. As a result we have seen homes and businesses lost, dreams shattered and a lifetime of work go down the drain. Undoubtedly the statistical evidence is the worst we have ever experienced in Canadian history.

For example, personal bankruptcies in 1980 amounted to 21,025. In 1981 there were 23,036 and in 1982 there were 30,643, for a total of 75,000 personal bankruptcies since the Government returned to office. Farm bankruptcies in 1980 totalled 222. In 1981 there were 261 and in 1982 there were 410, for a total of 900 farm bankruptcies since 1980. That tells only part of the story because it does not refer to those people who liquidated voluntarily. If we look at total business bankruptcies in Canada, we see that in 1980 there were 6,595. In 1981 there were 8,055 and in 1982 10,765, for a total of 25,000-plus business bankruptcies occurring since the Government returned to office in 1980. These statistics merely represent the hollowness of the words in the April 14, 1980 Speech from the Throne. In part it continued:

In particular, my Government recognizes the need to protect those Canadians most affected by unacceptably high interest rates. My Government will act to assist those unable to bear the burden of renegotiating their home mortgages in the present abnormal situation so that the spectre of foreclosure will be avoided.

It continued:

Farmers and small-businessmen are also hit especially hard by rising costs, and my Government is sensitive to their plight.

Sensitive my foot. The record clearly speaks for itself. It has been a dismal failure and clearly an example of where the Government has again tricked the Canadian people into believing that it would look after their welfare; but they were left to shoulder the burden alone.

Now I would like to turn to the national energy policy which perhaps could be more appropriately named the national extinguisher plan. When we look at the grim record, we find that in the period following the introduction of the National Energy Program, geophysical activity was reduced by 45 per cent, exploration and development budgets were cut by 40 per cent and 20,000 jobs were lost, primarily in the drilling and service sector. Many of the businesses which failed and are part of the statistics I just outlined were businesses involved in the energy sector. For every job created in the oil industry in western Canada, two jobs are generated elsewhere in the country.

Mr. Hnatyshyn: Mainly in Ontario and central Canada.

Mr. Mazankowski: That is true. As for the drilling sector, we saw an exodus of drilling rigs south to the United States of something in the order of 250 and valued at \$1 billion. Today our oil drilling fleet has been reduced from 650 to something

just over 400. As of today, in February, March and April there are less than 200 rigs working in western Canada.

This is what the National Energy Program has done for Canada. It has driven away investment and an opportunity to cash in on an industry which could create jobs and be a very important and integral part of the Canadian economy. The Government failed to turn Canada's energy advantage into an economic advantage.

Petro-Canada is the only one that escaped the scalpel. With its 3,000 plus string of service stations, it is the only component of the oil industry that has experienced any growth, largely due to the generosity of taxpayers. It accumulated its assets at inflated prices. The money which has been plowed into Petro-Canada now exceeds \$5 billion.

Let us look at the grandiose scheme of economic development which was a spin-off from the Speech from the Throne, the document entitled, "Economic Development for Canada in the 1980s". It has pretty well been scrapped and replaced with a \$10 million Macdonald Royal Commission. What has happened in the course of all this? The megaprojects have been killed, such as Alsands, Cold Lake, the Alaska Highway pipeline, Judy Creek and the Syncrude expansion. During the period of time immediately following the introduction of the National Energy Program, we have witnessed something in the order of \$10.5 billion of investment capital fleeing the country—\$5.9 billion in Canadian investment capital and \$4.6 billion in foreign capital.

The big issue today is jobs. If Alsands had gone ahead, it would have created some 4,800 permanent jobs, 7,000 in the construction end of it and indirectly—here again we get into the very important component of the energy industry—it would have created some 14,000 jobs in central Canada. Of every dollar spent in the oil industry in western Canada, 42 cents is spent in Ontario, roughly 15 cents in the Province of Quebec, some 25 cents or 27 cents in the Province of Alberta, and the other Provinces pick up the balance. Surely these projects are still needed or some scaled-down version is needed if we are to achieve the kind of oil self-sufficiency we all hope to achieve.

Now the Minister of Industry, Trade and Commerce (Mr. Lumley) on his trips to Alberta suggests that the scaled-down oil plans could become a reality in 1983. I encourage the Government to get on with the job. We cannot live any longer on the basis of a policy based upon imagery and rhetoric. We could have a heavy oil plant in Lloydminster. It should be in place today and it would have been had it not been for the actions of the Government. In 1975 Husky Oil was ready to move on an upgrader. In a speech the Executive Vice-President of Husky Oil outlined the kind of climate that would be necessary to allow an upgrader in the Lloydminster area to become a reality. He pointed out that many of the undesirable characteristics of heavy oil in the current economic climate are now desirable characteristics. When we look at the short and medium-term outlook, we all know that we need jobs in both the primary and manufacturing sectors, and this venture would