

Private Bills

aspirations of this company but I do not agree with the second speaker, the hon. member for Calgary South (Mr. Ballard), who looks at things in a totally different light from any one else in Canada. Calgary is the oil capital of this part of the North American continent and therefore people from that city consider these things on the basis of whether a fast buck is going to be made, whether the operation will make a big profit.

• (6:30 p.m.)

When outlining the purpose of this bill the hon. member indicated that although there are at the moment no producers in the area, there has been a great deal of exploration. His remarks about flying over the area and the seismograph lines criss-crossing his part of the country indicate that the interest in and development of the area may be on a very extensive scale. For this reason I would be reluctant to leave it to the National Energy Board to decide whether the proposed line would be a satisfactory carrier for the whole area.

I have read the bill and was very surprised to find that it did not say anything. A number of lawyers from Ottawa have got together to seek a charter, that will do what, Mr. Speaker? It will not develop a pipe line from one point to another but will give them a licence even to raise money with which to build houses. It will allow them, as the former speaker said, to hold mining leases, carry out prospecting, undertake development, establish a refinery, or sell oil at a service station. But it does not allow them to build a pipe line. There is no prospectus in the bill about where the pipe line will go and from where. The bill does not even indicate that these people are willing—and I think this will eventually have to be done—to relate this company to the one that holds a provincial charter.

Because the hon. member is on the government side of the house he cannot afford to be as sceptical as me. Perhaps the Minister of Energy, Mines and Resources (Mr. Pepin) thinks that scepticism is something that only the opposition can enjoy. In allowing a pipe line to be built in this area it seems to me we are in effect giving this company, or some other company, a virtual monopoly in the transmission of oil. I would not recommend to the National Energy Board that they allow a number of oil transmission lines to be built in the area, because this would not be economical. For that reason I think this has to be a monopoly situation. Therefore whatever line

[Mr. Peters.]

we allow to be built must be a common carrier for the area.

Because of my interest in the Interprovincial Pipe Line Company, some time ago I read material dealing with the company and ascertained that Interprovincial were going to raise \$70 million to build a line into the Rainbow lake area. I discussed this matter with the president of Interprovincial, who said this had been considered but they had decided not to do it. I was therefore interested to learn that Imperial Oil, which owns Interprovincial, also have a great interest in this company. They seem to be playing games with the financial pages of the newspapers and with members of parliament.

I have not decided that I should oppose this bill, but I sincerely believe that when we pass a bill such as this we should be sure what it is going to do and the extent of the monopoly that we are providing. We should know just what this company intends to do and whether the monopoly position that will be given will be in the interests of the people of the Northwest Territories.

Let us not forget that the Canadian government has invested money in the development of the Northwest Territories. We have granted concessions and allowed areas to be opened up in parks and other crown lands for development. We have assisted the development of the area in a number of ways. We have assisted in getting entrepreneurs to go into the area and develop it. In allowing the incorporation of a carrier we should assure ourselves that in granting a monopoly to that carrier—and obviously this will be a monopoly situation—in respect of all the oil out of the Rainbow lake area, the company will act as a common carrier. I would point out that it is not only the Rainbow lake area that is concerned here. All the area north of Rainbow lake will eventually prove, we hope, just as fruitful in this respect as has the Rainbow lake area. This company will be able to handle all the oil being transmitted from the area, and should do so only as a common carrier.

If the hon. member for Northwest Territories (Mr. Orange) really thinks this company should be allowed to enter the bond or stock market in order to raise money to build houses, we should be told this quite frankly. I realize it is said that the houses will be for the company's employees, but it would be very difficult to ascertain whose employees they were because all these companies are interrelated. The hon. member for Calgary