

Oral Questions

fact be a 25 per cent floor, leading irreversibly to greater foreign ownership of our national energy industry?

Hon. John McDermid (Minister of State (Privatization and Regulatory Affairs)): Mr. Speaker, the short answer is no.

Petro-Canada can be owned 100 per cent by Canadians if they buy the shares.

Mr. Ross Harvey (Edmonton East): Mr. Speaker, the question was not whether or not Canadians could own it. The question had to do with the cap contained in the bill which again, at 25 per cent, under the trade deal will be a floor not a ceiling. However, the last time the Tories tried to privatize Petro-Canada the minister said, on December 11, 1979, and I quote the minister:

—only eligible Canadians—eligible Canadians—should be permitted to own shares in Petro-Canada, and only eligible Canadians—Canadians, I repeat—should be entitled to buy shares in the after-market. I have stated many times that the shares must go to and remain in Canadian hands.

When did the minister change his mind? When, like apparently the rest of the benches over there, did he become “a real live nephew of his Uncle Sam”?

Hon. John McDermid (Minister of State (Privatization and Regulatory Affairs)): Mr. Speaker, I am not sure if I heard the date right, but I think he said 1979. To my recollection, and the Secretary of State for External Affairs will have to correct me if I am wrong, I was not in that cabinet.

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[*Translation*]

THE SENATE

Mr. Gilles Rocheleau (Hull—Aylmer): Mr. Speaker, my question is directed to the Prime Minister.

Further to the letter I sent you this morning, I would like to know what you intend to do about my recommendations which are summarized as follows and are intended to put an end to the masquerade in the Senate:

1—that, as soon as possible, a Senate code of ethics be implemented that would oblige senators to disclose appointments to the boards of major corporations or banks;

2—under the authority of the House of Commons to appropriate funds, that the vote of \$41 million, representing Senate salaries, be reduced to zero, so that taxpayers would no longer have to pay for all their nonsense;

3—that, under section 38 of the Canadian Constitution, you initiate a constitutional resolution that would completely abolish the Senate in its present form.

Right Hon. Brian Mulroney (Prime Minister): I think we have three good ideas here.

In fact, I read the following in an article by Lysiane Gagnon in *La Presse* on October 11, and I quote:

What do we do about the Senate? I have an idea. We don't have enough day-care centres— I think Senator Hébert and Senator Gigantès would be perfect as clowns and Senator MacEachen as a tap dancer. They already know their parts and only need some grease paint to look like they came straight from *Le Cirque du Soleil*.

However, the real question is how, at that critical moment last week, Senator MacEachen, who said he was a defender of low-income Canadians, happened to be in Brussels working for the Bank of Montreal, whose profits were \$550 million in 1988.

Some hon. members: Hear, hear.

Mr. Gilles Rocheleau (Hull—Aylmer): Mr. Speaker, I wish the Prime Minister, since he is the leader of this government, would indicate what he intends to do about the problems the Senate is causing for Canadians at this very moment, problems that will probably cost the taxpayer considerable amounts of money if we do not put an end to this nonsense right away.

Right Hon. Brian Mulroney (Prime Minister): Mr. Speaker, I intend to consider the interesting suggestions made by the hon. member.

On October 9, *Le Soleil* reported, and I quote:

“The Liberal Senators, led by Jacques Hébert, put on a vaudeville act last Thursday and Friday that made the last supporters of this institution hope it would be abolished outright”.

The article referred to warriors in the Senate.