

the major reasons for the downfall of the Conservative government at that time.

Why? Because in 1979, Petro-Canada was very new. At that time, there was still the hope that what we had was a Crown corporation that would develop into something entirely different and superior to the kinds of oil and gas companies that we had known in the past.

I am thinking of the hope that Petro-Canada would become an oil and gas company which would, unlike other oil and gas companies, not gouge the consumer at the first opportunity, that it would become a company through which we could determine what the real cost of oil and gas should be and what a fair price might be.

In 1979 there was still the hope that Petro-Canada might become exemplary in its dealings with its employees, native peoples in the north, and the environment. I can remember making speeches myself in the House in the early 1980s in which we called upon the Liberal government of that time to do more to make Petro-Canada into that exemplary oil and gas corporation that the NDP had in mind in the early 1970s when we called for its creation.

That did not happen, and things got worse after 1984 when a government hostile to the very existence of Petro-Canada took over the government of the country. It proceeded to have Petro-Canada operate in such a way that now, frankly, it is able to privatize it without much public ado.

I think these are the reasons. The other reason, of course, is that the country is pre-occupied with the GST, the Senate, the Bloc quebecois, Meech Lake, and everything else. As my comrade from Edmonton East says, if the government is busy hitting you over the head with a sledge hammer, sometimes you do not notice the knife that is being slipped into your back. The knife that is being slipped into our back is the privatization of Petro-Canada. Unfortunately, that goes along quite nicely with what we experienced yesterday with the gutting of the CBC.

I can see my colleague from the Bloc quebecois shaking his head. If one wanted to destroy the country, these guys over here are doing a better job of it than anything that my colleague from the Bloc quebecois would like to do. They are doing it by gutting the CBC, privatizing Petro-Canada, devastating VIA Rail, elimi-

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nating all kinds of postal services particularly in rural Canada—you name it, Mr. Speaker, all the things that have bound the country together. Pretty soon it will not be a big deal for the Bloc quebecois or anybody to advocate the dismemberment of Canada, because there will not be anything left that resembles the kind of Canada that many of us wanted to protect.

The Acting Speaker (Mr. Paproski): I regret the hon. member's time has expired. Debate.

Mr. Dave Worthy (Parliamentary Secretary to Minister of State (Privatization and Regulatory Affairs) and Minister of State (Finance)): Mr. Speaker, I think it is interesting and I should comment as I start that there is a basic, fundamental philosophical difference between many of the members on the other side of the House and the government.

The whole world recognizes that, as country after country is working as hard as they can to become competitive on a global basis, we see these countries taking moves to privatize many of their industries. In so doing, they become more competitive.

From the other side of the House, we tend to hear that the government should, in fact, be getting into more industries, that we should be creating more Crown corporations, and that the government should, in fact, be playing a bigger role in running the country. Those are fundamentally opposite objectives and of course this government—and I believe this government with the support of the majority of Canadians—is attempting to become responsible economically. Part of this process will involve the proper privatization of many of the companies.

In so doing, obviously we have to get the best return possible for the taxpayers. Many people seem to forget that, in fact, the taxpayers out there fund everything the government spends or invests, or anything that the government loses money on. If the government makes money, the taxpayers benefit. So, it is critical that we get maximum return for our investment. In so doing, the minister and the government is seeing that the shares are going to be widely held and widely held by Canadians. There are not going to be more than 10 per cent of shares controlled by one group and no more than 25 per cent of the shares can be held by people who are not Canadian residents.