

*Government Orders*

Under major investments, in the event that more than 20 per cent of Magna's equity is to be committed to a new, unrelated business, class A and class B shareholders will have the right to approve such an investment with each class voting separately.

Finally, any change to Magna's corporate constitution will require the approval of class A and class B shareholders with each voting separately.

The reason that I took the time to go through every aspect of this corporate constitution is because this bill only deals with one facet of the Canada Post corporate culture. Unless the equity participation program is tied in to the whole philosophy of the post office, then there is absolutely no protection for those people who are buying those shares. There is absolutely no accountability.

This idea, which more and more companies are getting into, is a good idea. It will only work when one considers all aspects of the corporation. One of the members said here earlier that when one deals with a company like Canada Post that in the last few years has shown so little sensitivity in terms of its contribution to the fabric of this country as a whole, then if anything, it is like Canada Post has worked at diminishing the trust factor rather than improving it.

We all know that for many years the Canada postal service was not only a service in terms of the small, rural communities of our country but it was also a symbol of the federal presence. It was one of those instruments of public policy that we used to galvanize and pull this country together.

I can remember 1980 when we would make sure, especially during the referendum, that the presence of the postal service in the province of Quebec was refurbished and rebuilt. We made sure that the flags and the wordmark that became the symbol of the national government were brought up to speed to remind people in the community of the services that this government provides to its citizenry.

I have noticed only in the last few years that on the issue of federal presence—it does not matter what province or community—we have run away from it. First we stripped it of the coat of arms. Now we are stripping it of the Canada wordmark.

In my own riding the two operating post offices, stations A and G, provided services not only for small business people but also for senior citizens. There was staff morale at these centres. These stations were part of the fabric of the community. Now they are closed.

I believe that the postal management has forgotten that one of the key ingredients for having a successful corporation is high morale and a positive spirit. I think the actions that they have undertaken in the last few years are working against that spirit. I cannot quite figure out where management is coming from because the principle behind equity—having your employees own a piece of the company and of the action—is to create a better product and better service at a more competitive price and at a higher level of efficiency.

• (1215)

It seems to me that this is being done in a disjointed way. Assume that this particular bill was to indicate to the current employees of the post office that the shares were not to be bought from their own pockets but, as Magna did, 10 per cent of the shares were to be allocated and distributed to all employees of the post office out of profits. Then there might be a chance of turning the spirit of this postal organization around.

It is human nature that if people are treated fairly, then obviously the productivity levels improve. Here is an opportunity where the postal service has really missed the boat.

I support the position that this will in no way, shape or form enhance the postal service of this country. It will not enhance the spirit or the environment of the people who work in the post office. I take that from all levels, from management to people who work on the line.

I do not think this is a good formula and I would encourage the government to go back to the drawing board. It should take what is basically a good principle and put it in a form where there is accountability. This is not tied together in a comprehensive way.

It should go back to the drawing-board and look at some other successful corporations in this country like Magna, which has been doing very well in the middle of this depression. Its earnings-per-share ratio is topping the charts. Its profits are at record levels. The chief executive officer of that company credits that high level of productivity and morale to the fact that there are close to 17,000 shareholders in the Magna corporation. They