

future holds for it. We want to know how it impinges upon the Canada-U.S. trade talks and what pressure may have been placed on the Minister by the United States Government.

**Some Hon. Members:** Hear, hear!

**Mr. Stewart:** Who built Dome?

**Mr. Forrestall:** We want to know who built Dome.

**Mr. Stewart:** Who built Dome by taxation?

**Mr. Turner (Vancouver Quadra):** Mr. Speaker, this is the first reaction we have had from the Conservative benches all day.

**Mr. Forrestall:** Typical Liberal cynicism.

**Mr. Turner (Vancouver Quadra):** I can hear the flapping of the fins as those trained seals get up into action.

**Mr. Stewart:** Who built Dome by taxation? Talk about Dome Canada.

**Mr. Turner (Vancouver Quadra):** I might say that they are a lot more alive at nine o'clock in the evening than they were at eleven o'clock this morning. As happened this morning when we began the capital punishment debate, the New Democratic Party and Liberal Party outnumbered, two to one, Members on the Conservative benches. That is the way they treat Parliament and the importance of this particular issue.

We are not only looking at a passive Minister, at a Minister of benign neglect, we are looking at a lonely Minister. We are looking to keep him company until he gives us a proper answer this evening.

[*Translation*]

I hope that in the final instance, the Minister will address the emergency and the requirements of this debate in a courteous fashion, that he will be a lot franker and far more, not honest, but far more free in his opinions—

**An Hon. Member:** Open-minded.

**Mr. Turner (Vancouver Quadra):**—far more open-minded, that he will take us into his confidence, and not just the Members of this House but the Canadian people. It is not too late, even after displaying an attitude that was a little too cool, or cavalier, that is the word. I hope that in the final instance, the Minister will realize, and with him the Prime Minister and especially the Minister of Finance, that Canadians will no longer tolerate that kind of neglect. None of us want industry after industry, economic sector after economic sector, to be abandoned and sold without further ado to the United States.

[*English*]

That may be on the political agenda of the Government, but it is not on Parliament's agenda. I urge the Minister to come clean this evening.

*S. O. 29*

On behalf of the Canadians whom we represent, we do not intend to remain silent. We will continue until we get some satisfactory answers and a satisfactory conclusion to this entire issue.

**Some Hon. Members:** Hear, hear!

[*Translation*]

**Hon. Marcel Masse (Minister of Energy, Mines and Resources):** Mr. Speaker, I am very pleased to take part in this debate on the proposed acquisition of Dome Petroleum. This transaction is the object of considerable interest among Canadians in every region of the country, and understandably so. Any transaction involving a company which in terms of gas and oil output ranks second in Canada's petroleum sector, which is the source of employment for more than 4,000 people, and whose survival is threatened by a debt exceeding \$6 billion should be the object of enlightened debate and deep reflection.

Mr. Speaker, I could quote various editorials and articles which were written in recent days. Since this is an important debate and many people have expressed their views on the question, I should like to quote to the House passages from a column by Alain Dubuc published in last Saturday's *La Presse*. The article is entitled, and rightly so:

The White Elephant of Black Gold. The Dome Petroleum venture has been an appalling fiasco. This spectacular failure has led the company to the brink of bankruptcy and been a telling illustration of the extent to which federal bureaucrats and politicians were misled by their energy policy.

And I add: this Government is not putting Dome up for sale: it was done, a few years ago by the former Minister of Energy, Mines and Resources, Marc Lalonde. I continue the quotation, Mr. Speaker:

Thank God, the last chapter of this miserable saga is being written. And it gives rise to a lively debate because the rescue of the company will undoubtedly come after—

I say maybe, one never knows—

—it has been taken over by a foreign company, Amoco. However we have a tendency to forget something. The main stake in this case is not the glorious recovery of the company; it is more like a rescue. This is the stake: Dome is a petroleum company which does not sell gasoline. It is a major producer of petroleum and especially gas.

And in the specific case of Dome I think that the article properly sums up the problem, which is why I am using it:

In the specific case of Dome it is a false debate. For starters, Dome is not really a Canadian company. Fifty-two per cent of its shareholders are foreigners and, more to the point, its fate rests in the hands of its creditors.

Half its \$6.3 billion debt is owing to foreign institutions. On the other hand Dome, which posted a \$2.1 billion deficit for 1986, is caught in a vicious circle: it is so hard pressed to repay its debt that it has no money left for operations which would get it out of the hole. If a rich company gains control, it will be in a position to give Dome the dynamism it is now lacking, make capital investments, speed up exploration and production works, and create jobs. Dollars rather than principles are used to drill for oil. The fact remains that most Canadians, given a choice, would much rather that it be a Canadian company—

And I said so publicly. But for the time being it seems the best offer came from Amoco.

Besides, there is something disturbing about using public funds to help one of the richest companies in Canada.