

*Possible Takeover of Home Oil Company*

**Mr. Perrault:** We should not be invoking ghosts of the type which our friends on the other side have been invoking this evening. They have been saying the government in some way is going to allow the American bogey man to take over a major Canadian oil company. In actual fact, when they were entrusted with government they negotiated extensively with that same United States industrial power which they so freely criticize.

**Mr. Alexander:** I insist on hearing Joe.

**Mr. Perrault:** I will not prolong my remarks.

**Mr. Alexander:** Good.

**Mr. Perrault:** There is much more I could tell about the record, but time does not permit. This is an important debate.

**Mr. Knowles (Winnipeg North Centre):** It was.

**Mr. Perrault:** As members of all parties we must act to ensure continuing Canadian ownership of this company. If this means government ownership of the company or government participation in the company—and there are no other alternatives—then I favour consideration being given to these measures and I believe many other members of the House support such action. But let us not cloud the basic issue with the type of spurious comments advanced by some on the other side who suggest that somehow the rumoured sale is linked with the white paper on tax reform or that it is a “sell-out” to United States “interests” and that there is a “plot afoot”. Canadians from coast to coast are becoming increasingly concerned about the degree of outside involvement in and ownership of some of our basic industries. This is an important question before us. Let us not cloud it with other spurious considerations.

• (11:00 p.m.)

**Hon. Marcel Lambert (Edmonton West):** Mr. Speaker, we would certainly have liked to have heard the minister, particularly since I am now informed he has already spoken on television about this problem. He has, in fact, acted in complete contempt of your opinion, Mr. Speaker.

**Mr. Orange:** Nonsense.

**Mr. Lambert (Edmonton West):** I would like to see the hon. member for Northwest Territories (Mr. Orange) speak from his seat and bring some light on this subject, rather than stand behind the curtain and say “nonsense”.

Standing Order 26 reads:

...for the purpose of discussing a specific and important matter requiring urgent consideration...

On examination of the proposal put forward by the hon. member for Nanaimo-Cowichan-The Islands (Mr. Douglas), Your Honour decided this matter to be important and urgent, and that it should be brought on for immediate consideration. Yes, members on all sides of the House have demonstrated so far that they would like to see a solution, but the man who has the most information on hand, the man who has all the knowledge of the

[Mr. Perrault.]

dealings, who has been in contact and perhaps acting on behalf of the government, has chosen to remain silent. He can remain silent and sphinx like until six o'clock in the morning.

**Mr. Green:** Like Solomon.

**Mr. Lambert (Edmonton West):** No, sphinx-like. Solomon spoke and acted. The minister decided to let this debate go forward. We have heard scholarly exercises in economic nationalism, try-outs for a debate next week on the CDC when some people will essay their wings of economic nationalism. A number of proposals have been put forward that the government should act and buy Home Oil. I would simply ask the hon. gentlemen who made that proposal, under what statutory authority would the government do so? What act would allow them to put forward the first dollar to purchase the company as a buyer of last resort? Even if they did suggest that some of the Crown corporations could buy Home Oil, have any of those Crown corporations the legal power to do so act?

Second, if any of those Crown corporations have the personnel who know anything and who could act in a managerial capacity, is there authority for those companies to borrow money from the federal government if that were deemed to be the avenue of approach? These are just wild guesses. I would have thought that when the parliamentary secretaries were making this proposal they would have verified whether or not that course would be possible before bringing it forward for serious consideration. This is why perhaps the minister should have been the second person to speak tonight, when he could have given the information and we could have discussed the matter perhaps a little more intelligently than we are doing now.

I must confess that in many instances I am relying on newspaper reports, conjectures, and information that I can gather here and there. But the minister is the man who knows, and I place the full responsibility on him for this continuing debate which has gone far beyond the time that it should because he has refused to say anything. Yet, I am told that he has spilled his heart and waxed eloquent before the television cameras. Sure, he had to make the eleven o'clock news; that is why we had these disappearances from the House.

Now, I want to deal with a few of the proposals that have been put forward. The hon. member for Don Valley (Mr. Kaplan) spoke about purchase by the government. I ask, where, how, and by whom? Then, the CDC was mentioned. I presume that the hon. members who have referred to CDC tonight have not read the press release and the remarks in print and on television made by the Minister of Finance (Mr. Benson) in which he said that in no way was this company to be a buyer of last resort. Are they going to tell the Minister of Finance that he was talking through his hat? The minister will surely tell them on Monday that CDC is not established to bail out any organizations that are in some difficulty or under pressure. These are purchases under duress.