

*Development Investment Corporations Act*

solved the problems of Canada, and I do not expect to see one. If we could forget a lot of these corporations, go back to the simple principles of free enterprise and create a climate where people will invest their own money, take responsibility for losing it, and of course, have the chance to make a profit without the Government grabbing most of it, then we would see things altogether differently here in Canada.

Risk is fine. In a free enterprise system you know there is a risk of losing or making money. But you survey the situation and come to the conclusion whether you can make a success. If you succeed, you make a few dollars. You have a profit. You risk the money you have, and you work in order to achieve that end. That is simply free enterprise. But we do not like that anymore. Perhaps it is too simple. You hear people say profit is a bad word. You cannot make a dollar anymore without feeling guilty, or that the Government will grab too much of it if you do make a dollar. Consequently we are killing the goose of free enterprise that has laid the golden eggs for so many years and has kept the country going. We are substituting the goose for corporations which do not invest their own money, but invest the people's money. That is the big difference. Corporations will do anything with the peoples' money. They do not have to take the responsibility if they lose thousands of dollars. They simply go back to the Government trough and get more money. It is almost as simple as that.

Canadians are getting well informed about Crown corporations. They have seen examples where thousands of dollars are being used up wastefully by corporations with no accountability for that waste. That is really why this Bill is before us today. CDIC needs money again.

It is very strange, but the Government did not come to Parliament when the CDIC was formed. The Government avoided Parliament for two years while the CDIC was set up, financed and operated. But now CDIC needs more money. The Government ignored Parliament until now when CDIC has run out of ways of getting money without coming to Parliament.

What does the Government say the objective of this organization is? What is it supposed to do? What is its purpose? To put it bluntly, it is to establish the Canada Development Investment Corporation and to clarify its status. That part is necessary. It is to empower and prepare the Canada Development Corporation for privatization. Isn't that wonderful, Mr. Speaker. It is to prepare the Canada Development Corporation for privatization. If that is the objective, I would like to know where in the Bill that is going to be done. It looks to me as though the Government is getting further and further away from privatization and wanting more and more Crown corporations to run the business of this country.

When this Bill was first introduced on May 25, 1983, under Bill C-158, it set out certain items. The new Bill, Bill C-25 incorporated some changes to Bill C-158 as well as putting in some additions. It is to make CDIC conform with the general framework proposed for all Crown corporations under Bill C-24.

Maybe that is not that bad. If we are going to have Crown corporations, maybe there should be some basic premise to which they all conform. It is stated that this is supposed to be the objective. The Government wants a commercial operation with the control residing with the private shareholders. That is standard except at the first chance the Government will use the CDIC to bail out the companies in order to pursue the Government's own political objectives. In other words, the Government overrides the shareholders.

There are a number of things I hope to deal with in the time allotted to me this afternoon that shows while the objective is to make the corporations conform to some of the basic premises in Bill C-24, it is not doing that at all. With the increased power of the Cabinet the Government can set the remuneration of the CDIC directors, chairman, and president. Let us look at Clause 19 in Bill C-25. It reads:

The company may employ such officers, agents and employees as are necessary for the purposes of the company and, except as provided in subsection (2), the officers, agents and employees shall be deemed not to be employed in the public service of Canada.

They will not be civil servants. That is fine. Right after we find power in the next clause. The next clause gives the Cabinet power to override that clause under the conditions set out. We find that all the way through the Bill. Principles are set out and then there are powers to override. We found that also in Bill C-24. In fact, that is far too evident in Bill C-24.

Then we come to another clause. This morning the Minister said the Government will present all of the facts to Parliament and report to Parliament. He quoted Clause 36. He said there will be accountability because the Government will submit this whole thing to the Parliament of Canada. If the whole budget of CDIC were brought here and we had an open debate and questions either in Committee of the Whole or a committee set up by the House, I could see some rhyme or reason to what the Government is saying. But when I looked at the Bill immediately after the Minister said that, that is not what clause 36 does at all.

• (1600)

Clause 36 reads:

The Minister may, with the approval of the Governor in Council, cause a motion for the authorization of an acquisition referred to in Section 35 to be moved in both Houses of Parliament.

He may, he does not have to; it is up to him. When it comes to budgets, the Bill gives authority to the Minister to bring in a summary. He does not have to bring in the entire budget at all. He may bring in a summary which he approves. He has to approve it before it can be brought before the Parliament of Canada. We are not entrusted with the entire budget. We will only be entrusted with a summary approved by the Minister. He can leave out what he wants and include what he wants. That is a pretty amateurish way of running business. Certainly it is another black eye for the people of Canada and for the Parliament of Canada.