

effect to ensure that the network of agents we have in this country is not irreparably harmed. If that network is broken, then the competition in this country will be less and there will be very few insurance companies with a tremendous amount of monopoly power. While initially the consumer might see some benefit, we know that once true competition is destroyed, in the end the consumer pays the price.

What I am afraid of is that in five or ten years from now when we revisit this legislation, we will hear speeches in this House and other places saying: "I wish we had been smarter in 1991. Boy, what a mistake we made in 1991". There is no excuse. We have seen what happened in the 1980s in the United States with deregulation and the large conglomerates that were created by the levered buyouts. We know in 1991 that there was a tremendous costly mistake made in the United States and there is no earthly reason why we in Canada should be committing the same mistakes.

Surely we can learn from the 1980s from this past decade and come to the conclusion that what we are entering into here is already outdated by a decade. The time has come not to go into bigness, but to move away from bigness and to move into smartness, into appropriateness. That is the recipe for a healthy economy. That is the recipe for providing good, essential services to the Canadian public. In the end, that is what the public interest should dictate. It is shameful that this government, supported by the Liberals, is bringing in legislation using concepts that are outdated, that are gone.

I hope the Leader of the Liberal Party will also begin to realize, judging from his comments he made this past weekend at the Liberal think tank, that he too is parroting notions that were popular in the 1980s and that are being discarded for the decade of the 1990s.

If we are going to remain competitive as a nation, we need smartness and not bigness. That is the recipe surely for prosperity.

Unfortunately, the legislation is a reactive legislation. It is legislation based on popular hip notions of the neo-Conservative era of the 1980s. They have been brought into disrepute, particularly because of the experiences in the United States.

### *Government Orders*

There is no excuse for us to continue with these outdated motions. For heaven's sake let this House wake up and thoroughly defeat this government legislation. Surely government members and members of the Liberal Party should realize that the amendments introduced by my colleague from Nickel Belt really are needed.

Let us support his amendment.

**Mr. Brian L. Gardiner (Prince George—Bulkley Valley):** Mr. Speaker, I want to intervene in this debate just for a brief moment.

What I think most Canadians are going to find is really the hidden element in this legislation. In a number of years to come, as the speaker from Regina has just mentioned, Canadians in the business community and consumers are going to find out just what kind of serious damage this government has done to the economy of Canada.

In particular, I want to congratulate the member for Nickel Belt who has been doing a stellar job. I have not attended committee meetings in which this bill has been discussed.

In this House yesterday, today and I know in the days to come, this is an example. It is an example of an effective opposition giving this bill a detailed look. I know the member for Nickel Belt will sit on the other side of the House after the next election.

I know his concern over the economy will bode us well and bode the country well in his clear knowledge of the financial institutions in the country.

We find it hard to understand why the Liberals are now cosyng up to the Tories so much. It is hard to tell these days, I guess.

This amendment brought in by my colleague from Nickel Belt would prohibit the banks from purchasing and picking up insurance companies in Canada. You would end up, as the previous speaker said, with this kind of monolithic bigness.

It seems in some sense that this government has been drawn to "bigger is better" and the monolithic kind of financial empires that it seems to favour are going to serve Canadians better.

I would second the comments from the member for Regina—Qu'Appelle in terms of performing in a smart way and not in a big way.