

Canada Oil and Gas Act

Standing Committee on National Resources and Public Works, and Motions Nos. 21 (Mr. Wilson) and 22 (Mr. Waddell).

Mr. Peter Elzinga (Pembina): Mr. Speaker, since we have had so many interruptions in the debate perhaps you could tell me how much time I have left in my participation.

Mr. Deputy Speaker: I am informed that the hon. member has 17 minutes.

Mr. Elzinga: Thank you, Mr. Speaker.

As I started to indicate yesterday, I am sure all parties basically agree on the importance of our nation reaching energy self-sufficiency. We all agree that it is important that we have more efficient development of our resources. I think we also agree that it is essential that we have a healthy oil and gas industry in Canada if we are to reach oil and gas self-sufficiency. It is important that we have a healthy oil and gas industry to cure some of the serious ills we are facing in our economy, such as inflation, which is running rampant. The fact that so many individuals are employed in our energy sector also makes it important that we have a healthy oil and gas industry in Canada.

The main difference lies in our philosophical approach as to how we achieve energy self-sufficiency. I dealt with that aspect somewhat when I spoke on this measure last Tuesday evening, illustrating the total difference in our philosophical belief as to how we can achieve a healthy industry in comparison with both the Liberal and New Democratic parties.

We do fully support Canadianization but we have grave reservations about nationalization. I think Canadians were disturbed when they saw our minister of energy sitting back and eating cake in celebration of the first year of the National Energy Program. The Canadian people are the ones who are paying for this cake, but they do not have any of that cake to eat. In fact, they are having less to eat because of the disastrous policies of this government.

The Liberal administration wishes the Canadian people to think that it is a bunch of American fat cats, American capitalists, who are running our oil industry. You would be surprised, Mr. Speaker, at the amount of investment by the so-called small investor in Canada. I am talking about our senior citizens. Many widows rely on their dividend payments from their investment in these different corporations to make their livelihood.

• (1550)

Our Prime Minister (Mr. Trudeau) gives a few dollars to increase old age pensions with one hand but then takes them back fourfold by allowing the value of oil stocks traded on the stock exchanges to decrease. Do hon. members opposite care about individuals who have invested small amounts in the oil industry so that they might benefit from the development of our resources? It seems that they do not. Far too often we find that they deal in the abstract; they do not deal with individual hardship cases. I refer to people who have put a great deal of

sweat and blood into the development of our resources but now find that this government, through the back-in provision of claiming 25 per cent ownership on Canada lands, is simply walking in and stealing portions of what they have worked so hard to obtain. They have worked for years and invested for years, but our hon. friends opposite are literally stealing 25 per cent of something people have worked hard to develop. That is a totally different philosophical approach from that which we take, and we have given many illustrations respecting our approach.

I referred briefly to the budget we introduced in 1979 and made some comparisons with what is taking place now. The governments of Canada did not build this country. This country was built by individuals who were willing to stake their livelihoods. They built something we of the younger generation can enjoy, and we owe them a debt of gratitude. However, this government is not expressing any gratitude to them at all; it is penalizing them for their hard work.

As I mentioned earlier, we in this party support the concept of 50 per cent Canadianization. We encourage direct support by Canadians in the development of our resources. Petro-Canada is a fine example of the approach of this Liberal government. The individual who heads Petro-Canada has much to say about the development of our resources, but I understand that at one time he came close to being fired from a second rate job at Imperail Oil, a company which produces oil. Now he is running a government organization responsible for billions of dollars.

We are dealing here with the energy industry. I find it totally unacceptable when I hear my friends to the left in the New Democratic Party indicate their support for an energy tax credit for those individuals who cannot absorb increased energy costs. Members of the New Democratic Party voted against that measure when we introduced it in our budget in 1979. They voted against the progressive steps we wanted to take to help those individuals who are burdened with additional energy costs. Yet today they ask the government to implement exactly what they voted against. The hypocrisy of that party never ceases to amaze me.

A number of individuals participating in this debate have stated that it is important that Canada reach energy self-sufficiency. I refer specifically to the hon. member for Calgary South (Mr. Thomson), who illustrated how that will not be possible under the present administration. If the present policies advocated by the Liberal government continue, we can never hope to achieve energy self-sufficiency.

I was happy to see on television last night that the province of Alberta has reduced its royalty structure so that more development will take place in the province of Alberta. I would like to see some encouraging actions on the part of the federal government as well so that the industry can be restored to the health it enjoyed prior to the introduction of the National Energy Program.

I do not wish to belabour what we attempted to do in our budget and in a number of the proposals we advocated during the short nine months we were in government, but I think the