

testified - and aggravated the nation's jobless problem. Energy policy needs to embrace the human dimension of the unemployed as well as industry profits and government revenues.

Since 1973, when the OPEC cartel first quadrupled the price of its oil exports, the annual gross revenues of the Canadian oil and gas producing industry have escalated from \$3 billion to over \$26 billion (see Chart 5). Between 1973 and 1983 combined oil and gas production dropped by 20 per cent, largely due to lower oil production from depleting reservoirs. The \$23 billion price hike for 1983 over 1973 (for less production) comes from the pockets of already hard-pressed consumers trying to make ends meet in a stagnant economy. Individual citizens look to their governments to protect them from the predatory pricing practices of business. Yet in the case of oil and gas, governments have joined with the oil industry to gouge the consumer for commodities essential for survival in these northern latitudes.

My business career, particularly the 20 years in energy in Alberta and the six years of engineering and construction with Bechtel, gave rise to two major areas of concern to me as a Canadian. The first was the absolute importance of reliable supplies at reasonable prices of all forms of energy needed for use in Canada. The second was the high level of foreign ownership and control - mainly U.S. - in the Canadian economy, particularly in the petroleum industry, and the adverse impact this has