

an asset, and it is beyond me why this government does not try to utilize that asset for the people of Canada.

**Mr. Sid Parker (Kootenay East):** Mr. Speaker, I am pleased to speak on the amendments to Bill C-84, an act respecting the privatization of the national petroleum company of Canada.

I am very pleased to see that the Minister of State for Privatization is in the House. Perhaps I could comment with regard to what the minister said in 1979.

The Conservative minority government at that time was in an election. It talked about privatizing Petro-Canada, and half way through the election campaign decided that the Canadian people did not want that, and so reversed its decision.

I will start off by stating what the late Tommy Douglas, New Democratic Party Leader, said in the House of Commons on November 15, 1978:

Every person who has looked at the situation knows that any industry which controls the energy resources of a nation has its fingers on the windpipe of that nation's economy.

Petro-Canada itself represents the clear choice, in his words:

—the choice in this country is whether or not we are going to develop the petroleum resources of Canada for the benefit of Canadian people, or whether we are going to continue to be the economic colony of which our vital energy resources are owned and controlled by foreign multinational corporations.

I am alarmed at what has happened this term in this House of Commons since I came back in 1988. We have seen the privatization minister involved with the privatization of Air Canada, VIA Rail cutbacks, Canada Post cutbacks in our small rural areas, shut-downs and signing contracts in other areas of Canada Post without legislation.

This is privatization without legislation of the worst kind where people cannot even discuss or work out the policies.

What we have is a government that is incompetent, one that has found itself in financial difficulty with its high interest rate policies and high Canadian dollar, and is finding itself in financial straits and starting to sell off its assets.

As a New Democrat, I find that very offensive, because not only has it put us deeper and deeper into debt but it is now selling off its assets at a whirlwind rate so that

there will be nothing when other governments come and try to take over after it has left.

It is going to cause future governments some very serious problems with regard to the privatization that has taken place in trying to bring it all back.

Now, I would like to, if I may, quote what the Minister of State for Privatization said in 1979. Even the current privatization minister took great pains to emphasize the Canadian ownership line on December 11, 1979, and I quote:

—only eligible Canadians—eligible Canadians—should be permitted to own shares in Petro-Canada and only eligible Canadians—Canadians, I repeat—should be entitled—

• (1630)

**Mr. McDermid:** Mr. Speaker, I rise on a point of order. The hon. member is quoting me out of context. I have the page from *Hansard* here. I will pass it over to him. I want him to read the entire quote so that it makes abundant sense. He is misleading—

**The Acting Speaker (Mr. Papproski):** That is not a point of order; it is a point of debate. The hon. member for Kootenay East has the floor on debate.

**Mr. Parker:** Mr. Speaker, I can understand why the minister would be sensitive to my remarks. He wants 25 per cent to be sold to anyone and this amendment is calling for 1 per cent, so I am sure he minister would be very disturbed at this.

Let me continue to quote from *Hansard* of December 11, 1979, at page 2255:

—Canadians, I repeat—should be entitled to buy shares in the after-market. I have stated many times that the shares must go to and remain in Canadian hands.

This indeed is a reversal to what the minister was saying in 1979. It shows the rationale for the legislation that this government is bringing forth and putting before this House.

I want to commend both the New Democrats and the Liberals for bringing in amendments. We cannot stop the government from attempting to privatize, but surely to goodness we can protect the interests of Canadians to ensure that we are not going to be dominated by foreign capital and foreign investment coming in and taking over something as important as the energy of our country. We just cannot stand idly by. We must speak out against this. We must urge this government to support our amend-