

*Government Orders*

like myself are going to be buying those shares. Whether it is to be 25 per cent foreign owned or 75 per cent Canadian owned is rather irrelevant. The fact of the matter is that what it is doing is taking profitable Canadian-owned, publicly-owned institutions and giving them away to their rich friends so that their rich friends can become even more rich than they already are.

We have in this country at the present time the first made-in-Canada depression, recession I suppose is the word that they would use across the floor. I suggest that what we have in this country right now also is the first instance in world history where the scorched-earth policy has been applied to a nation's own population.

I can understand the Russians during the Second World War scorching the earth so that their enemies would not have a food supply at a time when they were retreating. When I look at what has been happening to this country since this government was elected a mere six years ago, and how much devastation it has caused to the identity, to the entity, to that geographical, to that philosophical, to the description which the world knows as Canada, it is obvious that what we have is a scorched-earth policy. After it is through, after it has left office, there will be no possibility of anyone ever being able to identify anything as being Canadian again.

The free trade deal was certainly an example of the scorched-earth policy being put into effect. When we look at what happened to Bill C-21, when we look at the privatization of the airplane manufacturing companies, which we have already had reference to, it is obvious what is happening. Anything that has any kind of a Canadian identity is being destroyed for reasons other than debt reduction or that it is good for Canada.

That is something we keep hearing all the time. The government is doing these things because they are good for Canada. I guess the government must have a different vision of what Canada is than certainly I or the members of my party have. I have a hard time relating to a Canada that no longer has a sharing, caring unemployment insurance scheme. I have trouble with a Canada that no longer has a VIA Rail. I have trouble with a Canada that no longer has an identifiable publicly-owned airline such as Air Canada. I have trouble with a Canada where with one of the major funding institutions in the country, the government has done the very best it can to diminish the well-being of Canadians. I am

referring to the medicare system and also the federal funding of post-secondary education.

What we have is a scorched-earth policy. What we are debating right now, the privatization of Petro-Canada, is nothing more or nothing less than that.

Mr. Speaker, when the history of this nation is written, I assure you that the name of the minister of privatization on December 6, 1990 will not appear in the history books for good reason. If I was doing what that minister is doing, I would not want it to appear there. I am sure there are very few historians who would even give what he is doing a passing glance. Yet we have the confession of the government that this is being done for ideological reasons.

Hopefully, this is some kind of an aberration in the history of this country, that we should have something as disastrous as this happening to a nation. I suggest, as one of the previous speakers said, this is probably going to be the last Progressive Conservative government, hopefully with any connotation of Conservative, in this country for the next 100 years.

Getting closer to the amendments themselves, the idea is to reduce foreign ownership to zero, 1 per cent actually. Margaret Thatcher in her conservative wisdom set the number in many instances at zero. So it really is not that outrageous for us to suggest that the foreign ownership level be reduced from 25 per cent to 1 per cent.

• (1250)

Let us talk about the country with which we have a free trade agreement, the good old U.S.A. The Americans are becoming tremendously concerned about the level of foreign ownership of their economy. The level of foreign ownership of the United States economy is somewhere between 4 per cent and 5 per cent.

Manufacturing in Canada has 50 per cent foreign ownership. In the resource industries we have a foreign ownership level of 70 per cent to 80 per cent. In the oil industry we have foreign ownership levels of somewhere around 45 per cent, and that is up from a level of 37 per cent when these scorched earthers assumed power in 1984.

We had a confession from the hon. member for Cariboo—Chilcotin that this is an ideological battle, and I think it is nothing more than that. I think we owe a