

Clowns in Ottawa are bothering Turner

What are those clowns in Ottawa up to?

That's the big question, after watching the news and reading the papers.

Senators ringing bells, thumping desks, screaming at each other, standing on tables and bringing TV crews on the floor of Parliament. The issues that dominate the headlines don't exactly please the average guy: Patronage, taxes and attempts to thwart democracy.

But there's more to Ottawa than that. Contrary to popular belief, the government is still governing. The sun rises over the Rideau Canal in the morning and when it sets in the evening, some constructive things have actually happened. I can tell you it's frustrating when all the media guys want to cover is the circus in the Senate. About all that's good in this is now everyone knows what a joke the place is, and the pressure to reform it will build.

Meanwhile, over in the other end of the Parliament building the House of Commons motors on. Let me report on a few events that have hardly made the news.

One is a reform of banks and trust companies and insurers which is long overdue. Before I was an evil politician, I used to be a holy journalist - and often wrote about how consumers could use a lot more competition among financial institutions. The rules covering these were old and tired. The industry itself had been waiting a long time for change.

Well, last week it came. The barriers between banks, trust and insurance companies will be coming down. The feds are backing off, allowing the institutions to offer a wider range of products and services, and also letting these three sectors of the banking industry compete with each other.

Now, this may not be as sexy as a steamy senator jumping on his chair, but it means an awful of a lot more to our everyday lives. Your insurance company will be able to loan you money - competing with the bank (maybe with lower rates). Ditto for trust and loan companies who will have the same power as banks. At the same time, banks will be able to sell insurance to credit card holders - maybe forcing those costs to also drop.

And the changes will have some safeguards included - chief among them, in my view, is the requirement that banks and trusts tell Ottawa how they're doing financially. That will save us from the pain Americans have gone through when the savings and loan industry collapsed from the weight of band real estate loans.

And there's more on the federal plate you haven't heard enough about.

Like, selling Petro-Canada. This is something else which I have long wanted to see. I could never understand why the federal government would spend billions of dollars buying a string of service stations. What possible public purpose is served by having a crown corporation out there pumping gas? Petro-Can has given us nothing extra in terms of setting public policy. What it has done is raise the price of gas - because an extra charge was put in place to help pay the enormous costs of creating the company in the first place.

Does your local Petro-Can station service you at lower prices? Is there some-kind of a dividend that we get for having a taxpayer-owned oil company? Or is it time that we put it back in private

Newcomer's meeting

Anyone who wishes to join the next meeting of the Newcomer's Club is welcome. The Oct. 17 meeting will be held at St. Andrew's Hall at 89 Mountainview Road South at 7:30 p.m.

Guest speakers from Black Parents Group will be attending the meeting.

Newcomer Club members and non-members are invited to the meeting. For more information contact Bonnie Collic at 877-4441.

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hands, and used the money received to help pay down the debt?

The answers to questions like that are easy for me to answer.

We don't need to own a multi-billion-dollar oil company in order to regulate the industry. The feds can do that anyway. We already have laws saying 50% of frontier oil development has to be Canadian-owned. You can't even get a license to produce oil or gas in this country without at least half Canadian ownership. And after Petro-Can is sold, 75% of the shares have to be owned by Canadians.

I thought Ottawa was plain wrong to spend all that money assembling a state oil company. Americans have certainly found no need to do that, and they don't exactly suffer in terms of higher gas

prices.

Selling the joint to individual Canadians is a common sense move. In fact, I think Ottawa should go farther. Let's sell \$8 billion worth of federal airports. How about the Mint, or the Seaway, or the Federal Business Development Bank?

If the options to getting our house in order are cutting programs, raising taxes or selling things the feds own - why not put even more emphasis on privatization?

Ottawa is right to get out of the oil business. The government should get out of some other businesses, too. Last week was a good start.

There is life after the Senate, after all!

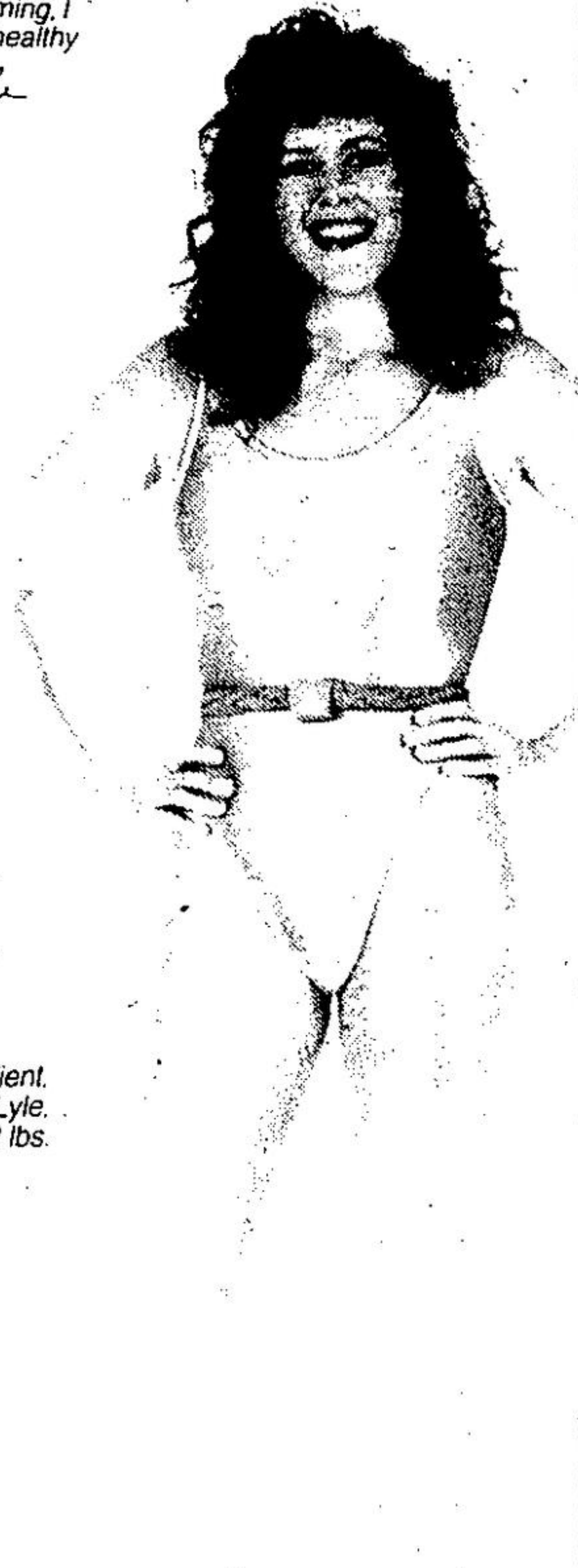
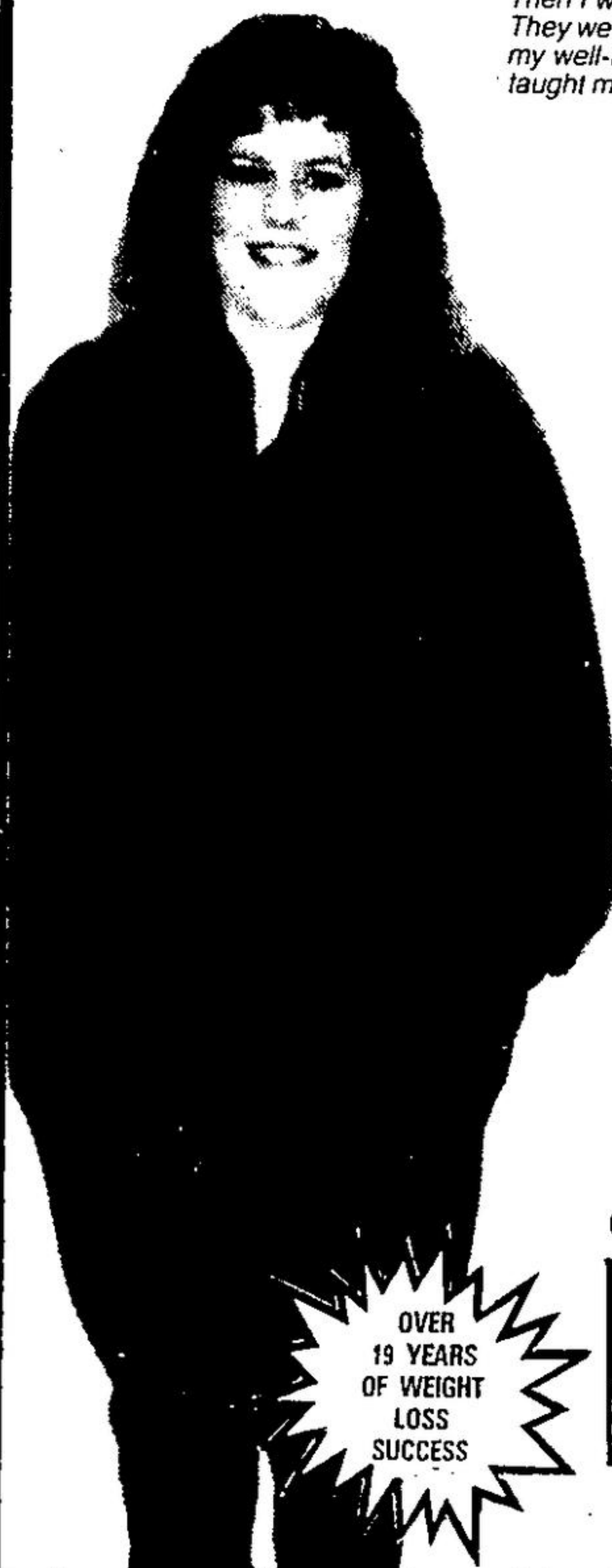
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