

blame them under the present circumstances, Mr. Speaker. That is why the New Democratic Party, ever since it was founded in 1961, has emphasized the need for an agency in Canada that would give alternative sources of investment to the provinces and to industry in this country. That is why in 1961 we proposed the Canada Development Fund, which has since been appropriated by the government as the Canada Development Corporation and, having appropriated it, destroyed the idea in the CDC that it has set up.

• (1650)

It was precisely our knowledge that if you are going to limit investment from outside you must provide an alternate source of investment that made us suggest—and the idea has been torn to shreds by the Liberals as usually happens to our ideas—a Canada development fund or Canada Development Corporation that would not be the toothless thing we have now. When I want to ask a question about it, I must first ponder which minister should answer because this is not a Crown corporation but an independent company which is now spending all its time buying up corporations such as the Connaught Laboratories in Toronto. In this case we now find that instead of a Canadian agency distributing a certain drug for a certain animal disease, the Canada Development Corporation uses an American controlled distribution agency. That is the kind of thing that the CDC is doing now. If it had been formed according to our suggestions, which would by law require a certain percentage of the reserves of all corporations in Canada to be invested at a certain return in the Canada Development Corporation as well as having individuals in Canada invest in it and thus had billions of dollars at its disposal, it would then be possible to tell the provinces that they should not go to foreign markets for investment capital. We would have Canadian funds available for the development of the resources and the economy of the provinces. In this case, the provinces would not object to limitations placed on foreign investment because there would be an alternative source.

The Canada Development Corporation must be revamped to meet this need. It must have a mandate both to invest in new industrial development and to buy into existing multinational corporations. It must have the authority and duty to expand the public sector of the economy, either through Crown corporations or through consortium arrangements with private concerns. One thing is sure, a publicly owned enterprise in Canada will remain Canadian; it will not be sold as privately owned corporations frequently are.

The CDC should engage in heavy research and development spending independently or in partnership with private corporations. I underline that we are not being doctrinaire about this in the slightest. It does not matter whether it is a public enterprise, a private enterprise or a combination of both, as long as the doctrinaire private enterprisers do not stop the expansion of the public sector in Canada in areas where private enterprise simply will not go or to which they will not go without hundreds of thousands or millions of dollars in grants when this money could be used to develop Canada instead of to increase the profits of foreign-owned corporations. One of the principal objectives of the CDC must be to encourage

[Mr. Lewis.]

new initiatives and develop Canadian technology so that our dependence on multinational corporations for know-how is reduced.

Finally, Mr. Speaker, I suggest that all of our economic conversations here will have relatively limited use unless we have the imagination and courage to introduce a program of rationalization and specialization in Canadian manufacturing. Our branch plant situation, as a result of foreign ownership, has meant that an unplanned, unbalanced and unspecialized number of branch plants of foreign corporations meet in the international market. Our aim should be to meet more of our domestic demand, thus relying less on imports, and to change our trading pattern away from a single predominant market in the United States.

Mr. Speaker, I am about to conclude but I should like to say that we also need a government export agency to ensure that all corporations in Canada promote trade in accordance with Canadian laws and policies and that they do not submit to foreign laws and policies.

Finally, on the question of plant shutdowns of branch plants of foreign corporations, Mr. Speaker, on behalf of my party I demand full disclosure of all the facts before this is allowed by either the federal or a provincial government. In this way, the appropriate government could take the necessary steps to avoid the loss of jobs. This would include taking over plants threatened with shutdown when their operations are economically sound and socially useful. Mr. Speaker, it has been my—

**Mr. Deputy Speaker:** Order, please. The hon. member indicated that he was finishing, and I have given him an extra minute, but his time is now up. Hon. members may wish to extend his time but I must bring this to their attention. Is there consent for the hon. member to continue?

**Some hon. Members:** Agreed.

**Mr. Lewis:** Mr. Speaker, I am afraid this is a bit anticlimactic because I was merely going to do a short peroration—

**Mr. McCleave:** Perorate away!

**Mr. Lewis:** I just want to say through you, Sir, to members of Parliament and the people of this country that as I travel across Canada I get the impression that, perhaps more than any country in the world, Canada can realistically reach for greatness. I never travel across this country but I am impressed by the wealth with which we have been endowed, by the very great beauty in all parts and by the devotion and commitment of all of Canada's people. We have the resources, we have the skills to build in Canada a really humane society, a really compassionate society from which poverty is eliminated and from which inequality is withdrawn in which all Canadians have a sense of being, a sense of self-respect and dignity in their old age as well as throughout their lives. This is the kind of country we have, and I resent with all my heart that we have been so short sighted and so anxious to make a fast buck as to sell our great wealth out to organizations that do not have the interest of Canada at heart and to put a large part of our economy in the hands of