

*Canada Corporations Act*

I suggest we cannot long delay making those moves which will reclaim for Canada both her political and economic independence which the vast majority of Canadians desire. An hon. member has already quoted the late John Foster Dulles. When speaking about an Asian country he said, "There are two ways to conquer a foreign nation. One way is to gain control of its people by force of arms. The other is to gain control of its economy by financial means." This statement should be a warning to all Canadians that economic control of our country will be followed by political control. If this is undesirable, we have no option but to institute those counter measures which will stop the present trend of foreign ownership and eventually reverse it.

The present administration is receiving warnings from many people in its own ranks about the danger of excessive foreign ownership. Walter Gordon, a former Liberal cabinet minister, as recently as May, 1969, pointed out that the United States will dominate Canadian politics if we allow it to control our resources and public enterprises. He called for policies to counter this influence and to keep Canada a truly independent nation. As recently as two months ago, at the Liberal think-in at Harrison Hot Springs, we find that a number of delegates were interested in Canadian economic sovereignty and were desirous that this administration move to protect it. One of the panelists at the Liberal Party conference pointed out that much of the capital required to expand Canadian ownership of industries is already present. The only thing lacking is Canadian organization to bring these funds into the investment picture.

The New Democratic Party believes the answer to this problem is the establishment of a Canadian Development Corporation. In fact, the Liberals have been promising a development corporation for a number of years. We are hopeful that legislation along these lines will be introduced this session and that a start will be made along the arduous road of expanding Canadian ownership of industry and repatriating some of the industrial enterprises which have already been lost. The member who preceded me dealt at some length with the Canadian Development Corporation. It is not my intention to repeat the points he made.

The first reason why this corporation has not been set up is that the old line parties are fearful of being tagged with the label of having at least some public participation in the area of resource development. This seems to

be a nonsensical position for any party to take. All we need do is look around us to see the grave disparities in many parts of Canada. Oftentimes we see areas in which industries could and should have been established. If these should be marginal operations, I can assure you that foreign-controlled companies would not be interested in coming in and setting up industry.

I urge this government to take another, close look at the question of a Canadian Development Corporation and see that legislation is initiated at this session of Parliament. When we consider the question of foreign ownership, I am always amazed to hear politicians both in the House and outside talk about the need for outside investment. They seem to think that Canada is a poverty-stricken nation with no money. On numerous occasions it has been pointed out that there are vast amounts of money available in this country for investment which could and should be used for the type of development foreign-controlled firms are taking over each and every day.

I note that in the speech of the hon. member for Calgary North (Mr. Woolliams) last night he was very critical of our party. That is his prerogative in this House. I have no objection to his attacking us on the stand we have taken. I am certain, however, that not for a long time has so much valuable ammunition come to hand as that contained in the speech of the hon. member for Calgary North last night. One statement he made is the following:

While we must make sure that the rights of our people are not usurped, at the same time we must realize that we need the investment of these corporations. We must all work together.

If the rights of the people are not to be usurped, how does he propose to protect the rights of Canadians? How does he propose to protect our independence economically and politically when control in the hands of big corporations can directly control the political direction of this nation?

There have been examples in Canada of firms from other countries dictating to their branch-plants and thereby stopping the sale of goods to other countries. An example is the automobile industry. The sale of trucks to mainland China was stopped because the parent company in the United States told its subsidiary in Canada it could not sell them. There are other examples. A recent example is the control of a flour mill establishment in respect of the sale of flour to Cuba. This sale