

*Canada-U.S. Free Trade Agreement*

My point is that we on this side have a legitimacy in putting forward in this place the views of our constituents.

Some two hours before listening to the speech of the Hon. Member for Western Arctic, I listened to the speech of the Minister of Finance (Mr. Wilson), and I must say that I could not get over the man's logic. He talked about the fact that we on this side, in not supporting this deal, are showing a lack of confidence in Canada.

There are some parts of the Free Trade Agreement that I do like. One part that I do not like, however, is Chapter 16, which deals with foreign investment in Canada. By 1992, we will have unlimited, unregulated foreign investment on any acquisition under \$150 million.

From 1980 to 1984, we saw almost \$27 billion in investment come into this country, and that in the middle of the worst recession in our history and in the middle of the National Energy Program. That was regulated investment, where Canadian jobs were guaranteed and where investors were obliged to put a certain amount into research and development in an effort to get a world product mandate going.

We had all sorts of investment during that period. While we lost some deals, 99 out of 100 that were put across the table from us were accepted.

From 1984 to 1988 was a period in which we had the new spirit of Investment Canada. Quite frankly, I think that Investment Canada, as a public relations gesture, was a good thing. But, in four years we had some \$40 billion worth of foreign investment come into this country, almost all of it unregulated. We were still doing all kinds of business, and now we go to a trade agreement with the U.S. under which investment will be virtually unregulated.

I do not understand the logic of the Minister of Finance when he makes the statement that we on this side have no confidence. To my mind, we show more confidence when we use the leverage we have to negotiate for senior management positions, where we negotiate for R and D, versus his approach where we throw all the regulations out the window.

The Minister of Finance then went on to compare the Canada-U.S. Free Trade Agreement with the agreement between Australia and New Zealand. I couldn't believe it. He was talking about two countries that operate under the same British law. There is no comparison to

be made between the situation which exists as between New Zealand and Australia and that which will exist between Canada and the U.S., the U.S. being one of the greatest powers in the world. I simply could not understand the man's logic.

That is one of the things that has troubled me about this whole debate. This Government loves making deals. However, when legitimate arguments are brought forward, it refuses to talk about the possibility of any amendment to those deals.

I know that many Hon. Members opposite are businessmen, and I respect the Prime Minister (Mr. Mulroney) as a businessman. I know that he has been involved in many board meetings. We all know that when agreements are being discussed in such meetings and the legal advice is that the agreement under discussion is unclear, it is suspended while clarification is sought.

Why wouldn't we suspend the Free Trade Agreement until we got that clarity? Hon. Members on the government side represent two-thirds of the board. They control the board, but almost 60 per cent of the shareholders of this country, the citizens of this country, have some concerns about this Free Trade Agreement. They are voicing concerns about it, and I cannot understand why we do not take the time to clarify some of those concerns.

Most of the people in my riding are not anti-business. If they were anti-business, I would now not be sitting in this place. Neither are they anti-free trade, nor anti-investment, nor anti-American. They are Canadians who realize that a deal can be cut two ways; that all investment in fact doesn't pay off. In any event they do not want it at any price. They want to take a look at the price.

The Minister of Finance, in his speech, said that Gerald Regan supports this deal; that John Bulloch supports this deal. I don't know whether Hon. Members opposite have looked at John Bulloch's survey, a survey to which only one-tenth of the membership responded. I have looked at it, and I can tell you that one of the first questions asked was something to the effect: "If you had the potential of increasing your business by almost 50 per cent, would you be in favour of free trade?"

Well, come on! Let's get serious. I saw that survey, and quite frankly I do not think that Allan Gregg would approve of it as being something on which one would base qualitative or quantitative analysis.