

Supply

When I think back to the election campaign and recall talking to my constituents, my primary concern was the economic situation throughout Canada and particularly in the Province of Quebec. When I consider a measure like the Investment Canada Bill and discuss it with my constituents, one thing is quite clear: they want us to do everything possible to set Canada's economy back on an even keel, and to make sure that investments will create new opportunities in terms of high technology and assistance to some of our industries, for they know it is the only way to get Canadians back to work. Jobs is what people want. I agree with some Members of the Opposition who claim that FIRA is not the only way, that it will not work miracles. No, FIRA will not work miracles. The Progressive Conservative Party has conveyed a message of hope, a message of confidence to Canadian and foreign investors alike. Yes, right in Part I of the Bill there is a message intended for Canadian investors. Investing in Canada is a challenge and the most effective mechanism we have to create employment for young people and all Canadian workers.

I have just received an article about Mitel. It has been a major issue in the House for the last couple of days and some of the comments I heard puzzled me. I have no intention of delving into this project, as suggested by the Minister in the House. That is the kind of news making headlines these days. No application for such a huge investment has ever been made to the Canadian Government, but I was surprised by the attitude of experts who analyze the situation. It has been said that the proposed merger of Mitel with one of the world's largest telecommunications firms might allay the fears expressed by its clients. It has also been suggested that it is a golden opportunity for Mitel, the best news it could possibly hear.

I am always astonished when I realize that the criticisms we hear in the House are so far removed from reality, from what most people think, from the views of experts who analyze the situation.

I must say that we have done everything there was to do with respect to the Investment Canada Bill. Had the Opposition been prepared to take the matter seriously, the debate would be over. We have been listening to speaker after speaker, and I challenge Hon. Members to come up with fresh suggestions which might have improved the Bill.

● (1720)

Mr. Gauthier: Mr. Speaker, I found the Hon. Member's remarks most interesting, and I would like to ask her a question. As far as I know, the Government has not accepted any amendments. In fact, it has yet to give any amendments serious consideration. Among the 94 or so amendments we have proposed, there is one amendment I would like to single out, one that would have the Government, through the responsible Minister—

[Editor's Note: A child cries out in the visitors' gallery.]

Mr. Gauthier:—I see someone appreciates my speech—be responsible for screening and examining foreign investors in the case of a foreign take-over of a company, corporation or agency that received grants from the Government in the past year. I wonder whether the Hon. Member agrees, when Canadians invest in a Canadian company to encourage it and to help it pursue and expand its activities in order to create more jobs, whether she agrees with the principle of examining a situation and preventing a foreign company from taking over the best of what we have. You know what is going to happen under the new Investment Canada legislation. It will open the door to foreign capital which will come here to see whether there is anything worthwhile and take it, and in many cases, Canadians may have been contributing through a system of grants and tax credits towards promoting and developing this company. I would ask the Hon. Member whether she does not agree that the amendment to make the Government responsible for examining these situations and preventing certain activities and even protecting Canadian capital invested in such companies is an entirely reasonable amendment.

Mrs. B. Tartif: Mr. Speaker, I would like to start by correcting a mistake that the Hon. Member made in the preamble to his question. One amendment was accepted, contrary to what you said.

Mr. Gauthier: There were 94 amendments!

Mrs. B. Tartif: To get back to your question, the matter you raised was examined by the Committee. I think committee members and the Minister looked into this very carefully. They concluded that the amendment was unacceptable and that there were other ways of dealing with such situations. If we look at the conditions imposed on foreign investment, they are such that we will be able to keep technology developed in Canada in this country. If you think that Canadian technology is going to move out of the country as soon as we have foreign investment, I think you are on the wrong track.

Earlier, I gave an example taken from a magazine that took Mitel as an example. Here in Parliament we hear shouts of protest, but analysts say it is a golden opportunity. It is a golden opportunity because the high technology we developed here in Canada will have a better chance to compete with foreign products because the money invested by the foreign company, if the transaction takes place, will enhance the company's position on foreign markets. This is a fact that must be considered, and it is a good thing for Canadians.

Mr. Gauthier: Since the Hon. Member has mentioned the case of Mitel, I have a good question for her. Mitel has been given \$30 million these past few years just so it would extend its activities to Renfrew, to establish a business in Bouctouche precisely to improve the research and development capacity which British Telecom does not have. That point was raised. British Telecom is not a research-oriented company, it is a