

Private Bills

I want to ask: What is a Canadian political party? That would be a good thing to discuss here apropos of what has been said of Canadian companies this afternoon. Is a Canadian party a party which is for the most part supported by U.S. unions, for example, and which in the eyes of virtually all Canadians who have watched them over the years is not much more than a Canadian subsidiary of U.S. unions which dominate Canadian unions?

Mr. Harding: You do not know your history.

Mr. Deachman: We know on this side of the house that the leader of their party, who has gradually beat a retreat across the west, has been finally pushed off the mainland onto an island, but still clutching firmly a piece of Canadian soil. We know he went down to Boston during the last election and there he was promised the support of the United States unions which own the N.D.P. Yet, they come into this house and call themselves a Canadian party.

We do not mind saying they are a Canadian party. We know they are good citizens, misguided though they may be. We know they are misguided in good faith, but we do not deny them the right to call themselves Canadians. There is nothing wrong with that.

All I want to say to these gentlemen is—

An hon. Member: We are better Canadians than you are.

Mr. Deachman: —that there are different ideas with regard to what constitutes a Canadian entity or organization than the example one sees when examining that very party.

So, I wonder whether or not we could look at this bill which is before the house in a more practical light, in the light of how we have developed this country by bringing people here from abroad, some of whom have become members of that party. Do we say they are not fit to be Canadians? No, sir. It is a privilege to come from abroad and to become Canadian. It is a privilege to come here with one's capital, to make it grow and to assist in the development of Canada. But hon. members opposite find something wrong with it. Let me say that we do not. I ask them this afternoon to reflect on what constitutes Canadians. They are people with faith in their country, sufficient faith to come here and settle, to take part in its political life and its development. They are people with enough faith to bring their capital here from abroad,

[Mr. Deachman.]

to invest in the country and assist in making it grow. That is what has helped to make Canada great.

I want to say that certainly we must struggle to retain our own political freedom in this country and to maintain a growing investment in our own equity. This is part of being good Canadians economically, to take part in the economic development of the country and to invest our dollars in it. But we would be going against the history of the economic development of Canada if we were to follow the kind of theories which have been put forward by hon. gentlemen opposite as they defeated these bills one after the other, year after year, during the period in which I have been in the House of Commons. It is hokum of the highest kind and will continue to be hokum as long as they preach it.

[Translation]

Mr. Latulippe: Mr. Chairman, I am happy to have the opportunity to participate in this debate on Bill C-101. I understand that this insurance company wants to change its name, and take an English name and a French-Canadian name. So this insurance company will have two names.

Generally speaking, we have nothing against insurance companies. We believe that there are too many of them in this country. I think that their premiums are too high for the services they provide. On every street corner there are insurance salesmen trying to squeeze money out of Canadian taxpayers, on the pretence that their companies know where to invest, and that they can better manage that money than the individual.

Earlier, I heard the sponsor of this bill say that these companies come here to invest capital. I want him to know that they come here to seek Canadian funds to invest later on. Insurance companies have no need to invest capital, as they gather funds as soon as they start to operate. So, they raise funds to form the company and as soon as this is done, they do not need this capital any longer. It is put in a reserve. In the past many insurance companies were raising capital in Canada to invest abroad. Isn't that a shame, Mr. Chairman? There lies the evil. A company should be exclusively Canadian, and all the capital it extracts from the Canadian nation should be reinvested exclusively in Canada. Parliament should act to make compulsory for all insurance companies and all other companies that draw off Canadian capital in order to reinvest it elsewhere, to invest in Canada. In fact, we