

*Foreign Control of Canadian Industries*

**Mr. Crouse:** Mr. Speaker—

**Mr. Speaker:** Order, please. I believe the hon. member for South Shore has risen for the purpose of asking a question.

**Mr. Crouse:** Yes, Mr. Speaker. I wonder whether the minister would have the courtesy now to answer my question when I requested that he repeat the statement he made in reference to my party.

**Mr. Benson:** Mr. Speaker, I spoke for quite a long time, and if my hon. friend had been listening he would have heard what I said. In any case, he can read it in *Hansard*.

**Mr. Crouse:** I repeat, Mr. Speaker, that I was listening very carefully, but the minister was mumbling in his teeth at the time and I could not hear what he said. I asked him if he would have the courtesy to repeat his statement. It was an allegation against our party which was unfounded. We have not participated in any action which delayed the work of the house. As a matter of fact, the government itself has delayed the work of the house in this session, as we have seen, with the introduction of two measures covering the Fisheries Improvement Loans Act. This has delayed the work of the house. I ask the minister to repeat his statement.

**Mr. Speaker:** Order, please. The hon. member for Perth.

**Hon. J. W. Monteith (Perth):** Mr. Speaker, I do not propose to get into the dogfight which appears to be developing between the Minister of Finance (Mr. Benson) and the New Democratic party other than to suggest that I think it is safe to say the minister spoke in his usual arrogant manner.

**Mr. Crouse:** Hear, hear.

**Mr. Monteith:** He was so inclined to blame the opposition for all ailments in the house, whereas I am sure that if he gave serious consideration to his statement he would include many members of his own party as well. I hope my comments will be taken to be constructive; certainly this is what I am attempting to achieve.

We are being asked today to condemn the government for its failure "to provide policies to prevent further takeovers of Canadian resources, industry and financial institutions by foreign corporations." We are told as well by the motion that the government's inactivity greatly increases the danger of foreign

domination of our economy and culture—indeed, increases it to the point at which Canada's political independence itself is threatened. It is rather difficult not to agree with a motion condemning this government for inactivity, for its gross failure to do things which will be significant in regard to our economic management, to condemn it for its astonishing inability to bring itself to do something positive to ensure that we will not all be robbed of our heritage by those twin dangers of inflation and government extravagance. The present government is one of the most notorious do-nothing governments of our times. It really should not surprise anyone that it is not doing anything about this situation or about any other.

Before we agree too readily with the terms of the motion before us, it seems to me we should examine it rather carefully. I think we must distinguish between the different kinds of activity of foreign corporations in Canada. We must distinguish far more carefully in these matters than do the hon. member and his colleagues who have put forward the present motion. Not every United States dollar, French franc, German mark or Japanese yen that comes into this country is tainted. Not every investment by a foreigner demonstrating his faith in our country, despite the bunglings of the present government, involves trying to take us over politically and sell our sovereignty down the river. Indeed, many of them, perhaps even most of them, come from countries that are having quite enough trouble managing their own political affairs without trying to take on ours as well.

What my hon. friends to the left of me usually forget is that if we had not had foreign capital invested in this country we would not have even got the fur trade started in the 17th century. There was no capital here to begin with. If French and English, later German and Swiss, then American, and still later Japanese capital had not been invested in this country, most of us would not even be here. Indeed, if it had not been for the foreign investor in Canada, I rather doubt there would have been any kind of economic system in this country for the present government to mismanage for us.

It would be rather amusing, if it were not rather sad, that my hon. friends to the left have to thank a former minister of the government opposite for waking them up to some of the realities of the present-day world. I suggest that is one accomplishment of Mr. Walter Gordon that will not be recorded in