

The Canadian Economy

of Industry, Trade and Commerce (Mr. Pepin) is going to be in charge of the screening agency. Just how reliable is his relationship with corporations in this country, and just how reliable he is in respect of screening them, we have been given evidence of in the last few days. For months he told us that United States-owned corporations in the automobile and automotive parts industry in this country had given him the impression that they did not intend to use DISC; then he suddenly found that in fact they had been using it all the time they had been talking to him.

I am not talking about the minister himself, but I have a suspicion that his department has always been in league with big business corporations in this country and is the last department in the world that can be trusted to deal with the kind of issue with which we are confronted in this policy. The proposal was for a separate screening agency. The minister grins at me. Let me remind this man who is now to be the great defender of Canada's economic independence—

Some hon. Members: Hear, hear!

Mr. Lewis: Bang your desks as you usually do when there is no reason for it. Let me read a short extract from a speech this minister made in Houston, Texas, on September 29, 1971. He said that our economy is capital-intensive and our economic needs of the 1970s suggest there will be heavy demand for investment funds. He said they would be considering this situation in their session that afternoon and then mentioned a few reasons why they should look very carefully to Canada as a country for investment. He then set out the fact that our tax system is not as bad as in other places, that we have a suitable economic and political climate, and so on. I cannot take the time to read it all, but this is perhaps the reason there is nothing in this policy to control or limit direct foreign investment.

The Liberal party remains the continentalist party it has always been, and will continue in the future to sell-out Canada economically to United States corporations as it has in the past. The kind of charade that is being played this afternoon is not going to fool any Canadian who is concerned about the future independence not only economically but politically of this country.

This government has assisted foreign-controlled firms to expand their operations in Canada. Most of the incentive grants given by the Department of Regional Economic Expansion have gone to foreign-controlled corporations. In the minister's carefully edited report I find the statement that this policy is to continue and foreign-controlled corporations are to continue to receive grants. So on the one hand we are going to limit foreign takeovers, and on the other hand we are going to hand out hundreds of millions of dollars to existing subsidiaries of United States corporations in order that they can expand their operations in Canada and their control over the Canadian economy with the taxpayers' money.

Some hon. Members: Shame!

Mr. Lewis: If this does not expose the absolutely unending hypocrisy of this government, I do not know what does. One could take much longer on this subject than you will permit me, Mr. Speaker, but I merely want to say that

[Mr. Lewis.]

as one Canadian I am disappointed in this policy. I think it is a tragic "no policy" in an area which needs treatment seriously. There is in Canada a great deal of available capital for investment by Canadians. This policy ought to have dealt with all the areas I have indicated and the report ought to have indicated positive proposals for increasing control of the Canadian economy by Canadians. That cannot be done unless we have the imagination and the courage to take over a large part of the economy which is now owned by foreign corporations and make sure, especially in the resource industries, that we are not, down the line, handed over further to United States corporations so that neither economic nor political independence will be possible for future generations of Canadians.

Some hon. Members: Hear, hear!

Mr. Gilbert Rondeau (Shefford): Mr. Speaker, I should like to thank the minister for sending me a copy of his statement a few hours ago in order that we might have a good opportunity to study it.

[Translation]

Mr. Speaker, following publication of the report which was tabled in the House today, I can make at least one assertion—that the federal Liberal party fund is in a much better position than it was this morning. In fact, this statement is intended to pacify foreign investors who had been a bit touchy and nervous ever since the appearance of the smoke screen which the government has been raising in Canada for the past few years concerning foreign control of our investment. Today, following this statement, those gentlemen will certainly be able to sleep peacefully without being disturbed, for the government has just reassured them by publishing a meaningless report designed only to serve electoral purposes.

It is designed, first, to fill the election fund, and secondly, to raise a smoke screen in order to make the Canadian voters believe that foreign control is going to be checked, that it is going to be investigated and subjugated forever.

Mr. Speaker, the election fund is filling up and propaganda is going full blast for the next election, as the government has succeeded in raising a smoke screen around the so-called foreign investment control policy.

• (1740)

But the Minister of Regional Economic Expansion (Mr. Marchand) has lately agreed once again to grant \$750,000 to a Swedish firm in New Brunswick to compete with a Canadian furniture manufacturing company.

Mr. Speaker, we have nothing against foreign investors. We should not blame those people whose arm we have twisted and whom we have asked to come and invest in our country. We are blaming, however, our past and present governments which have made of Canada an economic colony.

As regards the study which the government has tabled today, we have been expecting it for a long time. It was shrouded in mystery; we were led to believe that the government was going to produce a mighty eagle which would keep in check foreign control of our economy, but