

Investment Canada Act

Government. He was asking for more extensive economic activity in the Ottawa-Carleton area, adding that Ottawa-Carleton, after having contributed in promoting Ontario's international reputation in the area of high technology, is now demanding greater attention. Those are his terms, and I am reading from a report published April 27, 1985 in the newspaper *Le Droit*. The Provincial Government to provide the following programs, and hopefully they can be implemented with the co-operation of the Canadian Government:

Assistance to firms that want to invest in the construction of research laboratories, research and development loans, financial help up to \$100,000—

As you see, this agrees with the recommendation made by Dr. Stuart Smith, President of the Science Council.

The Chairman of the RMOC is also asking the Provincial Government to provide grants for the universities of Carleton and Ottawa for new technology facilities, and to exponentially increase research grants to the Ottawa-Carleton Research Institute.

Recalling the role of high technology—

Mr. Speaker, the Chairman of the Regional Municipality, Mr. Andrew Haydon, goes on to say:

—job creation, Mr. Haydon stressed the fact that such selective programs for Ottawa-Carleton would catalyze the energy needed for high technology industries to reach the critical mass needed to settle down and face competition.

There is the objective: create jobs and expand our high technology industry in the Ottawa-Carleton area. I think this is worthwhile. I am wondering what the MPs for Ottawa-Carleton, that is Ottawa West (Mr. Daubney), Ottawa-Carleton (Mr. Turner), Nepean-Carleton (Mr. Tupper) will do about this issue. I wonder if they will also show concern, rise in this House and suggest that we are in fact requiring some sort of coordination between the federal, provincial, municipal and probably regional governments in order that the leaders may know that the Canadian Government is in a position to co-operate with all those participants and in this way promote and create jobs, making sure that the high technology sector can develop through full co-operation a meaningful industry, an industry which is vital to all of us, an industry which will create jobs, an industry which, as far as we, residents of Ottawa-Carleton, are concerned, Mr. Speaker, has made a significant contribution to the local economy.

[*English*]

Mr. Simon de Jong (Regina East): Mr. Speaker, I too wish to join in the debate today on the amendments proposed by my Party and by the Liberal Party. These amendments are aimed to strengthen the Bill and make it at least a little more palatable to the people of Canada. I very much think that as a whole, the Bill is a backward step.

I know that Hon. Members of the present Government and, in previous years, members of the Liberal Government as well, have bowed to the notion that foreign investment is good. They have never really critically examined that proposition. It has been shown in the history of our country, surely, Mr. Speaker, that it is not necessarily good at all times. Simple logic would tell you, Mr. Speaker, that a person invests in an enterprise hoping to get back than what he puts in. We have seen over the

years the amount of money which eventually leaves Canada in the form of foreign investment, return on interest and dividend payments of past investment in Canada. The capital which leaves this country is greater than the capital which comes into this country.

Essentially, we are digging a hole and we try to attract foreign capital to fill that hole but in doing so we have just dug ourselves that much deeper into the hole. The foreign investment we receive, we will in time pay out many, many fold. Therefore, it has always seemed to us in the New Democratic party that it becomes more desirable to have Canadian ownership and Canadian control over our economy. Unfortunately, the Bill which we are debating today is a backward step from that notion of Canadian control.

The first amendment introduced by the New Democratic Party attempts to give the Cabinet a little more power over the Minister. As things stand now with the present legislation, it is the Minister and the Minister alone with his agency who will make the decisions as to what type of foreign take-over should be allowed. In other words, it is the Minister who decides whether a take-over of some cultural agency or research facility or energy corporation by some foreign agency should be allowed.

● (1220)

We suggest it is not just the Minister responsible for this Department who should make that decision; the Minister of Communications (Mr. Masse), the Minister of Energy, Mines and Resources (Miss Carney) and the Minister of State for Science and Technology (Mr. Siddon) should be involved when decisions have to be made which affect their particular field.

We feel the legislation as it stands now gives the agency and its Minister too much power. We have attempted in our amendments to be more specific, but unfortunately those amendments were ruled out of order so all we have left is the amendment which now stands before us. All it does is call for the Cabinet to have the power to give some broad policy direction to the agency and the Minister.

The amendment introduced by the Liberal Party is also a worthy amendment. It attempts to foster greater concern by the agency in developing Canadian investment. When we heard government members explain the Bill to us, they paid lip service to the notion that there should be greater Canadian investment in Canadian industries. Yet we found there was precious little in the Bill which would have the agency actively go out and attempt to foster greater Canadian investment in Canadian industry.

Both ourselves and the Liberals attempted to introduce other amendments which would be more specific concerning direction to the agency to seek more Canadian investment, but those amendments were not considered to be in order. Therefore, we are left with the amendment before us today, but the intent is both worthy and important. We believe there should