

decision should be made only by one Minister—the power to require a review in certain cases where there appears to be a risk of harm being done to the Canadian economy.

**Mr. Ian Waddell (Vancouver-Kingsway):** Mr. Speaker, I rise to speak on this amendment for the New Democratic Party. I listened with some interest to the previous speaker, the Hon. Member for Trinity (Miss Nicholson) and also to the speaker before her, the Conservative Member from Saskatchewan. I am not sure of his riding but he is one of the new Conservatives from Saskatchewan.

**Mr. McKnight:** One of the many.

**Mr. Waddell:** It seems to me that the Member was speaking out of both sides of his mouth. He was talking about the Government not controlling our lives, having no control, and then said there has to be some control. Which is it, Mr. Speaker? Are you going to have no control, or are you going to have some control? It seems to me that there is always going to be some control. We are governed in Canada, whether it is by our federal Government, our provincial Government, a municipality, or by large corporate interests. In the oil industry, some of the large American oil companies “govern” us because they control so much of the market. In business, Mr. Conrad Black of Argus and Mr. Paul Desmarais of Power Corporation “govern” us because they make decisions that affect the lives of Canadians.

It is naive to say we are not governed. We are always governed by someone. The trick is to be governed by people who know what they are doing and listen to you and are plugged into the Government. That is what we in the NDP are seeking to do.

The Hon. Member talked about Saskatchewan. He bad-mouthed the NDP Government in Saskatchewan. I found that absolutely incredible. This pertains to this particular Bill because in Saskatchewan after the depression, the people literally picked themselves up and said, “Never again”. After the war, the NDP, or the CCF Government as it was then called, headed by T. C. Douglas, was prepared to get control of Saskatchewan’s destiny, not relying on foreign farm interest, foreign grain interests, or speculators and so on. The people were prepared to seize control of their own lives through the co-operative movement and through the Government. They turned that province into a prosperous, dynamic place. That Government in Saskatchewan brought in medicare and got some control of its own resources, namely, potash. Would the Hon. Member from Saskatchewan throw those out? He speaks in myths like most of the Conservatives have done in this debate.

We are talking about the Foreign Investment Review Agency, Mr. Speaker, this myth which the Conservatives created, the agency that scared away foreign investment and brought recession to Canada. If the Conservatives look into that they will find it is really a myth. Ninety per cent of the applications for foreign investment were passed. There was not really a lot of restriction of foreign investment. The reason

investment did not come to Canada and went down somewhat is that there was a recession in parts of the world. We also had high interest rates. Money flowed into the United States where people could get high interest rates. That was an instrument of government policy. If the Member wants to get Government out of our lives, I wish he would get government interest rates out of our lives because the Government kept interest rates high in order to fight inflation. It was a matter of government policy. Government squeezed that high inflation by way of high interest rates and squeezed the economy to a stop. That is why we had a recession. In economics that is called a monetarist theory. People were out of work. That is why money did not come into Canada. I was not because of FIRA. All FIRA sought to do was to try to get some control over our destiny as a country so we would not be completely controlled by forces outside.

The Hon. Member for Trinity put it well when she said that all industrial countries have some way of controlling foreign investment. The United States has FIRA. It is called the United States Congress. The U.S. Congress puts some controls on foreign investment when it wants to do so and when it finds it is not in the interest of the United States.

Clause 2 states:

(2) Recognizing that increased capital investment and innovative technology would benefit Canada, the purpose of this Act is to provide for the notification and review of proposed investments in Canada by non-Canadians in order to ensure that they contribute to economic growth and employment opportunities, and to encourage beneficial investment in Canada by Canadians.”

We in the NDP are not against foreign investment. We are for foreign investment. We want to make sure that investment is put into creating jobs in Canada and that the jobs do not go south of the border. We want to make sure that companies that come here purchase in Canada, use Canadian companies to buy goods and put Canadians to work. We want to make sure they do not go to their head offices in the United States to purchase goods and put Americans to work. We think the money should stay in Canada and we should not let interests and investments repatriate south of the border. That contributes to our dollar dropping to the low level at which it is now. We want to make sure the technology that comes in is for the benefit of Canada. We want to make sure that Canadians know and can use the technology that is learned in Canada. That is why we proposed this particular amendment, especially as it concerns technology.

The New Democratic Party amendment reads:

—substituting the following therefor: “technology under the appropriate terms and conditions established by the government, would benefit Canada—”

It cannot be assumed that all capital and technology automatically benefit Canada. There has to be a role of the Government to try to establish terms and conditions under which that capital and technology can enter the country.

Tommy Douglas used to say: “We have an equal relationship with the United States. As the elephant said when he danced among the chickens, everyone for himself”. We are next to a huge elephant, and we are the smaller chickens. We have to ensure that we protect ourselves. That is the purpose of