

on the few Liberal and Conservative members who were elected.

There are so few of us, Mr. Speaker, that it is absolutely amazing that the Government should want to prevent us from speaking on this Bill. But that being said, the Government's tyrannical force cannot be stemmed by this Opposition, but it is my view that the Canadian public will judge the Minister's actions, his impatience, his determination to prevent a full, enlightened discussion of this Bill which, in my view, will cause serious prejudice to the Canadian economy. What will this legislation do in fact? It will give unrestricted *carte blanche* to anyone wishing to take over companies in Canada.

This legislation, so to speak, empowers the Government to sanction the takeover of Canadian companies by foreigners, without laying down specific review criteria to find out whether those investments will have any beneficial impact, create more jobs in Canada, or help our Canadian regions. In some way, it amounts to throwing us bound and gagged into the hands of foreign capital, mainly the large multinational corporations.

The Liberal Opposition tried to move a series of amendments during the clause by clause study of this Bill in committee. A whole series of amendments, including one in particular, were moved. We recommended that Clause 6 of the Bill be amended and that the Government ensure that certain criteria be met before an investment is approved. Included in this amendment were the following:

- (a) develop a comprehensive information base on all sources of investment in Canada and on the differing factors which affect investment;
- (b) work with the relevant federal and provincial departments and agencies to develop a favourable climate for private investment;
- (c) seek to coordinate public sector and private sector investment planning through consultation;
- (d) act as a clearing-house for information on investment incentives offered by all jurisdictions in Canada;
- (e) promote by all manner of means the expansion of equity investment by individual Canadians;
- (f) generally carry out such activities under the direction of the responsible Minister as will stimulate Canadian investment and improve Canadian investment policies and programs.

What the Liberal Opposition wants, Mr. Speaker, is for an objective review of the facts to be carried out by competent public servants assigned to that work.

As we read and understand this Bill, the Minister seems to be keeping for himself the discretionary powers to approve or turn down takeovers by foreign companies and to approve or turn down any foreign investment arbitrarily and strictly as the whim takes him and depending on whether he got up on the right side of the bed or not that morning, without an independent and objective review by public servants assigned to that work. In my opinion, the powers that the Minister is asking for are excessive. This Government, which had such close ties with large multinationals, this Government which went literally on its knees before the oil multinationals by

destroying so shamefully the Canadian National Energy Program and giving away millions of dollars to the oil multinationals, while refusing a few thousand dollars to organizations asking for government assistance for social programs, is now showing its bias towards big business and against workers and ordinary Canadians.

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I therefore believe that the purpose of this Government and the Minister sponsoring this Bill is to find another way of making life easy for the big multinationals so that they will come to Canada and take over sound Canadian businesses in order to have a solid base for competing unfairly against our Canadian businesses. Indeed, Mr. Speaker, it should be pointed out that under the former legislation passed by the previous Government, the Director of Combines Investigations played a major role.

He could intervene to block a take-over, as well as stop foreign investors from moving in and hurting their competitors in Canada. This bill which the Minister has introduced ignores the need for fair competition to exist in Canada and for small and medium size businesses to continue playing an important role in the Canadian economy.

I think this bill is bad, because it delivers us, bound hand and foot, to the multinationals. I think it is unfortunate that the government has chosen to turn down the amendments which the Liberals had proposed in committee. I think it is even more unfortunate—dare I say outright indecent—that this majority and tyrannical government should not only stop the opposition from proposing amendments, but also prevent it from speaking out.

**Mr. Deputy Speaker:** The Hon. Minister of State for Small Businesses (Mr. Bissonnette) has the floor.

**Hon. André Bissonnette (Minister of State (Small Businesses)):** Mr. Speaker, I should like to deal with the Investment Canada Bill in a way which is entirely different from the way the Hon. Member for Montreal-Sainte-Marie (Mr. Malépart) just did. The Investment Canada Bill will create jobs. We have introduced this bill to make it possible for investors—

**Mr. Rossi:** How?

**Mr. Bissonnette:** Because I listened very politely and attentively while the hon. member was speaking, Mr. Speaker, I should appreciate if Hon. members opposite kept quiet and allowed those who want to contribute something positive to the debate to do so, contrary to the Liberals who have contributed only negatively over the past 70 hours.

Mr. Speaker, I believe that this bill will create job opportunities, develop new technologies, put Canadians back to work and restore what Liberal governments have destroyed over the past 16 years.