

First, I want to examine the method that the Government is using in trying to promote this Bill. Let us examine some of the rhetoric that the Government has been using. When the Government talked about sending out signals it was using activist language designed to convey the concept of an activist government doing something about our economy when it is actually abdicating its responsibility. It is sending out a signal that the Canadian barn door is open and the Canadian watchman is asleep on the job.

We also hear rhetoric from the Government about returning decision-making to the market-place. The market-place presents a friendly image to most Canadians because it has a small town connotation, such as a meeting place for people. The image of government, as opposed to the market-place, is one of a big, bureaucratic and alienated entity. People feel much more at home with the friendly image of the market-place than they do with the image of big government.

We must ask what is the reality behind the image of the market-place when we talk about it in 1985. The reality is that our market-place in 1985 is dominated by multinational corporations which are characterized by interlocking directorates, world-wide networks of information and access to resources and the mobility of capital. It means financial resources and power that are greater than the financial resources and power of many nations in the world and an ethic that is dominated by the maximization of profits.

We hear much rhetoric that speaks of takeover capitalists in terms of risk-takers. The risk-taker is presented as the existential hero of our time. But there is a fear in our Party that the real risk-takers in Canada—and there are real risk-takers among some small business people—will be crowded out and swamped by foreign firm takeovers.

● (1120)

We are concerned about the weak nature of combines legislation in Canada. Certainly the past Liberal Government did nothing to strengthen it and from many of the noises we have heard from the present Government it does not seem to have that as a very high priority either. By opening the door to foreign capital, we will place more Canadian businesses at greater risk than ever before and we will all be living much more dangerously. So much for the image of the risk-taker.

Dian Cohen and Kristin Shannon, in their book *The Next Canadian Economy*, worry about the growing tendency for capitalist takeovers and for capital to concentrate on safe investments where there is no risk. There is a growing tendency toward takeovers that do not create jobs. If we can judge from our own experience in British Columbia, and I presume it is the same in other parts of Canada, takeovers very often involve a loss of employment. How will this kind of opening up to that kind of capital encourage Canadian risk-takers? It will not encourage them at all, Mr. Speaker. It will place them at greater risk, at greater danger, and it will lead to a loss of jobs.

We need to ask where will this process end. The Tories say that FIRA is an obstacle to international investment in Canada. Stephen Clarkson in his book *Canada and the*

Investment Canada Act

Reagan Challenge details some of the American objections to FIRA. He points to the objection that the Americans had to performance requirements that would require companies buying into Canada to have a certain level of Canadian content or that would require a certain level of job creation.

Suppose we get rid of FIRA? Suppose we do as Bill C-15 proposes and no longer have those particular obstacles to foreign investment but we still do not attract foreign investment. What then? Suppose foreign investment capital decides that our environmental regulations are a detriment to investing here. Does that mean we will change our regulations with regard to the environment? Is our environment up for sale? Suppose labour standards stand in the way of foreign capital coming here. Does that mean we will be changing our labour standards to make more acceptable to foreign investment? Where does the process end?

One thing this Bill does is recognize the reality of foreign capital in terms of its power and mobility. It recognizes it largely by bowing down and serving it as though it were some god to be worshipped. We all know that FIRA was not an adequate tool for dealing with the reality of foreign investment, but it was one tool that perhaps could have been improved.

An example might be helpful. Let us look to some of the early history of labour unions in Canada. Around the turn of the century and especially in British Columbia there was a lot of opposition in labour unions to immigration. Many working people saw immigrants as a threat to their standard of living. Working people tried to organize to fight for better wages and for safer and better working conditions. Immigrants, however, would often be hired at lower wages and were willing to work in poorer conditions. The unions had two options. They could either give up the struggle and say: "Because of these immigrants under-cutting what we are trying to do, there is no use fighting so let us carry on working for lower wages in poor conditions"—which is essentially what the Tories are doing with FIRA—or take a position which said: "Let's try and keep immigrants out of Canada. Let's try to maintain Canada as an enclave for people who have set decent standards of living and keep other people out".

● (1125)

That was the position they took for awhile and it did not work. Finally they decided to fight for decent wages and decent conditions. They also decided to open up the concept of unions to a wider kind of solidarity which included everybody. On the basis of that they were able to establish decent working conditions and decent wages for all people.

I am suggesting that that is what we have to do with FIRA. We have to maintain the restrictions of FIRA to ensure that Canadians are protected. However, we have to move beyond that to a wider solidarity with other people in the world. We have to attack the question of ensuring that the actions of multinational corporations in the world are responsible ones. This cannot be done by one nation alone; it has to be done by Canada acting in concert with other nations.