

*Investment Canada Act*

an companies growing by investing outside of Canada. What is the NDP policy? How would the New Democrats prevent Canadian companies from growing by investing off-shore? What legislation would the New Democratic Party bring into the House to prevent Canadian companies from growing off-shore? The Hon. Member does not need to get cribbing notes from his seatmate.

**Mr. Langdon:** He does not need cribbing notes.

**Mr. Angus:** Mr. Speaker, my colleague is right. I do not need cribbing notes. I welcome the Hon. Member's question. I remember seeing him in the halls of the other House a number of years ago. I want to say to him very clearly that we would provide mechanisms by starting with lower and controlled interest rates so that when Canadian companies and investors have some dollars there will be more incentive for them to invest in risk industries in Canada. Second, we would also be prepared, and we talked about this in the campaign so it is nothing new, to ensure that there is some kind of vehicle to prevent capital from flowing out. Perhaps some form of taxation system could be devised that would achieve a balance so that companies in Canada would find it more attractive to invest here at home. It is not that companies are expanding, Mr. Speaker. Great Lakes is undermining two other Canadian companies, two existing forest products companies in the Province of British Columbia. I, as a Canadian, object to that.

**Mr. McDermid:** I have a supplementary question, Mr. Speaker. What the Hon. Member is saying to the House today is that he is opposed to competition in the market-place. That is the bottom line of his comments. He is opposed to competition of any kind and he is going to eliminate competition, which is absolute rubbish. It is absolutely insane to make a proposal like that.

**Mr. Rodriguez:** There is no competition among the banks.

**Mr. McDermid:** I think the Hon. Member said he was going to bring in monetary controls. He would prevent Canadians from taking money outside Canada. Would the Hon. Member like to suggest any limit? Are we talking of \$600; \$1,000 or; \$10,000? What exactly is the Hon. Member proposing when he talks about monetary controls? He is talking about controlling Canadians, telling them that they cannot take money outside the country, that they cannot invest, that they cannot take that extended holiday or whatever. What is the Hon. Member trying to tell this House? Why do the socialists not come clean with the Canadian people? Nobody believes a single word the Hon. Member has said today, not one.

**Mr. Angus:** I want to assure the Hon. Member that when I spoke I did not speak in terms of the Canadian who is travelling to Duluth in the U.S., next door to my community or to Florida or what have you, Mr. Speaker. Of course, they are not going to have exchange controls imposed on them. I am talking about investments of over half a million dollars.

**Mr. Epp (Provencher):** All investments?

**Mr. Angus:** Some kind of controls have to be imposed on those kinds of investments. Those are the kinds of investments that are stealing dollars from potential Canadian industries. I would rather see this Government get tough with the tax breaks it is giving to the corporations, the billions upon billions of dollars that we as individual taxpayers have to make up for. Corporations must begin to pay their fair share in this country instead of using the money to go off some place else and create jobs that may eventually lead to the elimination of jobs in Canada. That is what it is all about.

**Mr. Oberle:** Mr. Speaker, will you permit me to ask a question of the Hon. Member for Thunder Bay-Atikokan (Mr. Angus)? I am curious whether the Member realizes two things. First, if the particular company of which he speaks had not made the investment in Canada in the first place, there would never have been any jobs, nor would there have been any economy in the area of which he speaks. Second, and equally important, does the Hon. Member not realize that the money of which he speaks—and I can tell him I know a little bit about that company, that it is not taking out \$50 million a year, it is scraping the bottom of the barrel—which the company may have taken out for investments in other parts of the world has been earned in other parts of the world? Most of the product, if not all, is exported to other parts of the world and earns foreign exchange income that we need badly if we want to rebuild Canada's economy and recapture our place in world markets. How narrow-minded can these socialists become? Why does the Hon. Member for Kamloops-Shuswap (Mr. Riis) not give this fellow a lesson? He is young enough to learn, and the Hon. Member for Kamloops-Shuswap knows better, surely.

**Some Hon. Members:** Oh, oh!

**Some Hon. Members:** Hear, hear!

**Mr. Angus:** Mr. Speaker, I will have a chat with my colleague the Hon. Member for Kamloops-Shuswap (Mr. Riis), who obviously agrees with me.

**Some Hon. Members:** Oh, oh!

**Mr. Angus:** I wonder about the question which the Hon. Member asks. If he is talking about money that Great Lakes has earned in the United States—I assume he talks about sales the company has made of a product, as far as I know it does not have any other operations elsewhere in the world other than in Thunder Bay and in Dryden at this point in time—because that company played the exchange market in the United States, it lost a substantial amount of profit that could have been used to develop Canadian industry. That company lost \$900 million by trying to play the market instead of investing in Canada.

**Mr. Oberle:** If it were not for the exchange it would be broke.