

In a cursory review of Bill C-15, Mr. Speaker, you see that the legislation places the ultimate authority for decision-making as a result of foreign investment with the Minister of Regional Industrial Expansion. I want Members to understand fully that we in Canada have enjoyed a Cabinet system where decisions were made by Cabinet to reflect the concerns and aspirations of the regions of this country. No longer will that be the case. The authority rests with the Minister responsible. Under Clause 5 he has the authority for Investment Canada. Industries which could previously be leveraged by the Cabinet or the Ministry to relocate in less fortunate areas of the country will no longer have to do so. The Minister will sit back, as evidenced by many transactions that this individual has been confronted with, and allow the course of business to go along on its own. Therefore, the poorer regions of the country are once again being short-changed by the Conservative Government.

● (1520)

We saw this happen with regard to the creation of jobs. That was one priority. Now the priority is cutting the deficit. Government Members have reduced moneys to the IRDA Program for regional industrial expansion by \$200 million. What are they doing now? They are relinquishing authority which was previously held by the entire Cabinet to a single Minister, a Minister whose track record in the private sector was a less than profitable or brilliant one, I would suggest.

This piece of legislation has only one phrase dealing with Canadian investors. What has the Tory Government done with regard to assisting Canadian investors through this piece of legislation? It has done absolutely nothing. There has been no compassion for the Canadian small business entrepreneur and no compassion for the small investor. It is a sellout of Canadian business opportunities to foreign countries.

What about protection for workers in the country? The Minister responsible stood in his place and said: "It is the flow of capital into the country that is germane to getting employment in Canada moving again". I respectfully suggest that that is both intellectually and factually dishonest. It is not the flow of capital into this country but what is done with the capital when it gets here that is germane to creating employment. Do we want workers in Ontario, British Columbia, Nova Scotia and P.E.I. to have more capital come across the border only to find that new machinery which will displace workers has been bought? Is that what the Conservative Government stands for? Is that what the substantive parts of this Bill are about? That is what the Bill says. There is absolutely no protection for the Canadian worker. Where are the safeguards? There are none whatsoever. There is an inflow of capital but there is no protection.

Of course, free season has been declared on Crown corporations. Those silent Members on the back-benches, sheep that they are, say absolutely nothing. Some Crown corporations were put in place because of certain economic conditions in the regions. Others were put in place for other reasons. Nevertheless, they were put in place. What is this Government prepared

to do? It is prepared to sell them out as well and to sell out Canadian workers.

By introducing this Bill, the Government has not provided for debate in the House a list of draft regulations pursuant to the Bill. It has refused to do so. That is an old soft shoe and part of the vaudeville act taking place over there and over on the book-ends on either side of me. Government Members have proposed to go to committee and invite individuals to put forward their suggestions. Then at the end of the day we will be presented with a document which, through the large majority opposite, will be confirmed by the committee and obviously by the House of Commons. The Government ought to place those regulations before Parliament now so the Canadian people will have an understanding of what direction the Government wants to take with regard to the cultural aspects of this Bill.

We are going to review this Bill clause by clause in committee. Hopefully we will have witnesses from all provinces across the country come forward and testify. We want to review the Bill because the Prime Minister indicated that the appointment of any individual to a senior public position ought to be reviewed by a committee. I would hope that we would have an opportunity to review the new managing director for Investment Canada. Of course, his credentials ought to be laid before the Standing Committee on Regional Industrial Development so we will all have an opportunity to view at first hand, his other expertise and his other beliefs regarding his responsibilities in implementing the provisions of this Act. We will want to have an opportunity to peruse that information as well.

As stated by the Minister responsible, the Bill is somehow to be the cure for unemployment in the country. There is not a Member in the Chamber who does not want to see unemployment reduced significantly. However, the approach that this Government has taken with regard to foreign investment is the wrong approach. It is wrong because it does not protect workers and wrong because it does not provide incentive for Canadian investors. As you well know, Mr. Speaker, we in Canada have one of the highest savings rates in the free world. However, the Minister has refused—I should not say refused, Mr. Speaker; he simply does not have any inkling whatsoever as to how to put legislation forward which would attack the problem of having Canadians invest in their own future.

In concluding my remarks, I would like to say that unemployment is the major problem in the country. The Tories believe the major problem to be the deficit. What Tory Members are putting forward here today will in no substantial way reduce unemployment in the country. Alternatively, if they believe it will, then surely they will see that the Minister responsible for regional industrial expansion will table in this House forthwith information which will show beyond a shadow of a doubt that the Bill will reduce unemployment in the regions of the country. They will have him show the statistics and studies and produce the people who have conducted those studies.