

"Indeed" in the case of the Japanese. I suggest that he must be more aggressive. He should change the music of funeral dirges which marks his speeches with respect to public ownership and promote the marvellous success of some of our experiments in public ownership in this country. If he is going to sell these companies, he should do it in a way that will return money to the Canadian people. Therefore, I would expect the Minister to make speeches throughout the world about the glories of public ownership in this country. In fact, since it has been some time since I have visited South Korea and Japan, if the Minister has difficulty delivering that part of the speech, I will do so for him. Perhaps he could let me deliver that part of the speech which talks realistically and honestly about the virtues of public enterprise in our history and our present economy. I would certainly choose the excellent record of the Canada Development Corporation as part of the biblical style lesson we would read to these foreign investors.

It must have been a terrible shock to the Minister to read the ten-year financial summary of the CDC and see that with the exception of two difficult years the company was consistently profitable. It increased its sales level from \$470 million in 1975 to \$4.079 billion worth of sales in 1984. Faith, hope and charity go together. I hope the Minister's faith will disappear if he is charitable to the real record of the CDC because that record has been superb, with a cash flow before financing charges which has gone up from \$57 million in 1975 to almost a billion dollars in 1984. That is a magnificent record which I suggest owes a great deal to the excellent management of Tony Hampson and the team of people whom he brought with him in the CDC.

I also want to say that the CDC is not an exception. We in this country have used public ownership creatively and we have used it to develop our regions. We have used it to take us into new product areas as with the Polysar and its entry into rubber production during World War II. We have used it creatively at the provincial level to try to get us a fair share of revenues from the resource sector. Foreign ownership in this country is something of which we should be proud. It is something which has served the Canadian people and will continue to serve Canadians in the future. It is something which this country should realize is a crucial instrument as we face a much more powerful and extremely aggressive economy to the south of us.

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It is not just by chance that the best company in the CDC, namely, Polysar, sells 38 per cent of its output in the U.S. market compared to 36 per cent here in Canada. Public ownership is the instrument that can get us the jobs. As the Prime Minister (Mr. Mulroney) told us yesterday in his amazingly insightful statement, trade leads to jobs. Yes, indeed, trade does create jobs, but you need to have the enterprises that aggressively seek trade opportunities. Public enterprise has done it in Canada and could continue to do so.

There is, a further question that emerges beside the question of whether we should take an ideological approach and get rid

#### *Canada Development Corporation*

of as much public ownership as possible or whether we should take a pragmatic approach and use public ownership where it makes sense. There is a second question. What are we going to do to Canadianize our economy? Every public opinion poll taken demonstrates massive support for greater Canadianization of our economy. The CDC has been a very helpful instrument in achieving those Canadianization objectives. I have only to mention the successful, daring, and quite remarkable raid which CDC undertook on Texas Gulf Sulphur in the United States leading to the transfer to Canadian control of the important Kidd Creek Holdings in northern Ontario.

This Government has perhaps the most sorry, dismal, disappointing record on Canadianization of any Government in recent history. Near the end of the last session we threw five challenges, five ways in which the Minister could demonstrate that he was not totally insensitive to the aspirations of the great majority of people for more Canadian control. We suggested that the Government could take Canadian Porcelain and help its workers realize their dreams of controlling the company and at the same time giving to the community of Hamilton a greater sense of control over its future. The Minister did not accept the challenge. He helped the American company take over Canadian Porcelain, which company had been responsible, at least in part, for driving Canadian Porcelain out of business to start with by dumping in Canada.

We suggested to the Minister that he could assist White Farm. Here was a pretty brave, gutsy Canadian entrepreneur who, I think, had quite successfully started the rebuilding process within White Farm. The company had had a commitment from the Ontario Government. The trade union movement was strongly supportive of him but, once more, Mr. Speaker, this Government refused to move. Something like 600 jobs were lost and the potential for small Canadian enterprise to survive, prosper and make a contribution to this economy was undercut.

We suggested that the Minister could do something about Mitel. Unfortunately, he did not take my advice on Mitel despite the fact that he took my advice on the Japanese auto companies. I gave a warning in our earlier debates that the nature of British Telecom made it quite likely that the matter would be referred to British government authorities, with the potential of the Mitel takeover either being reversed or quite significantly changed from the position he had tried to defend in the House. Once more, the summer has demonstrated that to be the case. Mitel is now hanging in limbo, attacked by the British Monopolies Commission, under scrutiny from British Telephone regulation people, again exactly as we predicted. Again exactly as we predicted, instead of job gains, which the Minister talked about, we have seen over 100 job losses as production has shifted, again exactly as we predicted, to Britain, as a result of that fiasco. I could go on. I could review the case of de Havilland, which is still hanging in the balance. I could review the case of Gulf and Western in the Prentice Hall takeover, a very interesting subject. I have had assurance from the Minister of Communications (Mr. Masse) that this is