

Investment Canada Act

What we need are jobs and this legislation will accomplish that goal.

● (1540)

The amendment to extend review of investment in culturally sensitive activities to 45 days from 30 days is not necessary whatsoever. Our Government promises speed of review that is combined with efficiency. Our Government, in the short time we have been in power, has enacted more good and absolutely necessary legislation than has the previous Government. Of course, it did so after consultation with interested and affected parties.

We are prepared to be more effective and progressively decisive. Investors should not be confused. They will have more confidence in the Government.

I believe that the amendments are not necessary. They are not supported by the Government or the people of Canada, and I strongly suggest that the amendments, particularly Motion No. 67, not pass. We cannot survive in isolation. We cannot live in a cocoon, shielded from the rest of the world. We have an obligation to future generations to build on our strengths and this Bill will provide us with that opportunity.

Mr. Don Blenkarn (Mississauga South): Mr. Speaker, I wish to speak to Motion No. 27 in particular because it concerns new investment in Canada. The proposed amendment would prevent the investment of new funds in new businesses in Canada and it would particularly inhibit the concept of this Bill, which is to develop our nation and to provide work and other opportunities for our children.

Although there is chronic unemployment in our nation, the New Democratic Party has moved an amendment that would require a review of new investment in Canada by some board.

Mr. Langdon: That is not what it says.

Mr. Blenkarn: Such an amendment would obstruct new and innovative people from coming to our country to create businesses. It is our responsibility to give what Canadians demanded of us on September 4. We must turn the country around and create the opportunities for men and women to work and build this nation. New investment from whatever source is important to provide the opportunity to create.

The New Democrats believe that bureaucrats in Ottawa should decide what investment is acceptable, what jobs people should have, and who should have them. The concept behind this amendment is based on the concept in every slave state where those in power direct their citizens where to work and what to do. They decide on what investment and what technology can be accepted.

Canada has put up with that kind of control for too long. It was that concept which inspired the Foreign Investment Review Act that is now being changed. It was a concept based on the assumption that the bureaucrats in Ottawa who belonged to socialist-oriented parties knew best how development should take place in Canada and how people should use their talents; what should be created and by whom.

That concept was soundly rejected on September 4. This amendment would prevent investment in Canada unless approved by a board of review. There are many type of investment that come to our country. Recently, a new Canadian in my riding had an opportunity to bring a new plastic-fabricating operation to Canada from the United States. His American contact wanted to own a good part of the business because he was supplying the money and the technology. My constituent was primarily supplying the marketing ability.

The lawyer advised the American contact of the Foreign Investment Review Act. That term alone caused the deal to fall through, until I was able to persuade the American investor that the Act was going to be changed so that new investment would be welcome in Canada.

If this amendment is allowed to pass, we would be indicating that new investment is not welcome unless permitted. In some cases, FIRA required investors to spend up to \$30,000 to hire lawyers, accountants and others to process the forms that were required for permission to invest in Canada. We are saying, "Come to Canada and invest. Create jobs and opportunities and let us, together, build this country".

Mr. Deputy Speaker: Is the House ready for the question?

Some Hon. Members: Question.

Mr. Deputy Speaker: The question is on Motion No. 27 standing in the name of the Hon. Member for Essex-Windsor (Mr. Langdon). Is it the pleasure of the House to adopt the motion?

Some Hon. Members: Agreed.

Some Hon. Members: No.

Mr. Deputy Speaker: All those in favour of the motion please say yea.

Some Hon. Members: Yea.

Mr. Deputy Speaker: All those opposed please say nay.

Some Hon. Members: Nay.

Mr. Deputy Speaker: In my opinion the nays have it.

And more than five Members having risen:

Mr. Deputy Speaker: Pursuant to Standing Order 79(11), the recorded division on the proposed motion stands deferred.

The question is on Motion No. 30 standing in the name of the Hon. Member for Winnipeg-Fort Garry (Mr. Axworthy). Is it the pleasure of the House to adopt the motion?

Some Hon. Members: Agreed.

Some Hon. Members: No.

Mr. Deputy Speaker: All those in favour of the motion please say yea.

Some Hon. Members: Yea.