

While simple in its principles, the Free Trade Agreement is complex in its application. It has to be complex because it is comprehensive. The second major line of criticism offered by the Opposition -- after claiming that the Free Trade Agreement sells out the country --- is to take that complexity and to distort and misrepresent specific provisions.

There is not time for me to deal with all of the Opposition's distortions and misrepresentations. My Colleagues, speaking for the government, will address many of them. I will deal only with four.

The first is the Quebec Stock Savings Plan. Three weeks ago the Leader of the Opposition stood in this House and charged that the Quebec Stock Savings Plan was inconsistent with the national treatment provisions of the Free Trade Agreement. He was wrong.

On August 17, he rushed down to Quebec City to try to patch things up with Premier Bourassa. After their meeting, Premier Bourassa said that he would intervene in the next federal election only where he felt it necessary to correct mis-statements regarding the Free Trade Agreement. He may be pretty busy.

Chastened, but unwilling to let the point go, the Leader of the Opposition said that future stock savings plans would be barred. Wrong again. The Investment Chapter of the Agreement applies only to direct investment, not portfolio investment. The Leader of the Opposition should read the definition of "investment" on pages 240 and 241 of the Agreement. Stock savings plans, present or future, in Quebec or elsewhere, simply aren't covered by the Agreement.

The second is employment in fish processing. In Newfoundland, on August 18, the Leader of the Opposition charged that Atlantic fish processing jobs are threatened by the Free Trade Agreement. Wrong. Article 1203 of the Agreement specifically excludes controls on the export of un-processed fish by Newfoundland, Nova Scotia, New Brunswick, Prince Edward Island and Quebec.

The Leader of the Opposition pointed to the fact that both Canada and the United States retain the GATT rights they had before we entered the Free Trade negotiations. So they do, but in its statement of administrative action, the U.S. has indicated that it will not challenge existing Atlantic fish processing regulations under GATT.