

Canada Corporations Act

The resolution then went on to point out:

As secondary objectives, the Canada Development Corporation would be involved in marketing services and the provision of entrepreneurial talents.

It would provide joint marketing arrangements with the private sector for export purposes. It would also enter into partnership with other groups in order to protect the public interest.

An important aspect of the Canada Development Corporation is that it will insure the benefits of competitive forces where they are desirable, through yardstick operations and the stimulation of new firms.

I think this would be a very worth-while course of action to follow, and I recommend this set of proposals for the consideration of the minister, though I am not too hopeful that he will give them much consideration. The New Democratic Party convention at Winnipeg also dealt with the issue of foreign ownership and came up with a very strong policy to deal with this very serious problem. I suggest we must regain mastery over our own economic destiny and be master of our own house.

Coming from the province of Saskatchewan, I was very interested to note some recent developments regarding potash operations in that province. These were reported in an article in the *Globe and Mail* of October 9, 1969, and reference was made to a somewhat curious situation. Anti-dumping hearings were being held in the United States at the time in connection with imports of potash from Canada, and the article asks the question:

Are U.S. potash producers setting the price at which some imports from Canada are being dumped to the alleged injury of the U.S. producers?

As I say, Mr. Speaker, we have a curious situation here. For the most part U.S. companies are shipping potash from Canada to the U.S. through their Canadian operations or subsidiaries at a price level which results in a finding of anti-dumping by the United States government. This is indicative of some of the problems we encounter when we have the degree of foreign ownership of our economy that we have at the present time. This is one of the many questions that requires consideration if we are to ensure that our economic development is for the benefit of Canada as a whole.

Finally, I suggest there is one other area that requires very serious consideration. I refer to the development of multi-national corporations. This is a new phenomenon in our society. Some people, like George Ball, the former Undersecretary of State in the

Johnson administration in the United States, have stated that power in the world in the future will be held, not by national states but by multinational corporations.

● (4:50 p.m.)

The Acting Speaker (Mr. Béchard): Order, please. I regret to interrupt the hon. member but his time has expired, unless unanimous consent is given to the hon. member to continue. Does the house give its unanimous consent?

Some hon. Members: Agreed.

Mr. Burton: Thank you, Mr. Speaker. I have two or three more sentences to conclude my remarks. As I was pointing out, the Undersecretary of State, Mr. Ball, indicated that the economic power of the world in the future would be held, not by national states but by multinational corporations. I suggest this philosophy introduces an entirely new dimension in dealing with our economic problems. It is a problem in respect of which none of us has as yet come up with an adequate solution. We will have to look at this problem and find solutions, because multinational corporations will be with us for some time.

We can take into account the manner in which they operate under our laws, but technological developments have in many instances given them an advantage in carrying on operations. This is a matter to which the government should be paying considerable attention. How do we ensure that corporations operating on a world wide scale operate in the best interests of the people, whether in Canada or any other nation? In some instances we may have to look for international solutions to these problems, if we are to ensure that the predictions made by George Ball do not come true. Thus, I urge that this question and many others which have been outlined during this debate be taken into account by the minister.

Mr. Randolph Harding (Kootenay West): Mr. Speaker, I should like to take a few minutes this afternoon to deal with Bill C-4, to amend the Canada Corporations Act. It is a rather voluminous bill and I do not intend to deal with all its clauses. I should like to speak about the aspect of foreign ownership which has been touched upon by a number of the members of this group, and also with one or two of the main points of the bill.

There are some very interesting and acceptable amendments contained in the proposed legislation but the government, as