

Investment Canada Act

Mr. Riis: Mr. Speaker, \$17 billion left the country. We are very concerned about that \$17 billion because the former Government created a climate that made it impossible for anyone with any sense—

Mr. Mazankowski: With your help.

Mr. Riis: Our concern has always been that an investor in this country, large or small, had no idea where the country was going. Policies changed week by week, month by month. We are trying to build some sense of confidence and direction into the economy. Quite frankly, we do not need to have foreigners solve our problems for us. We do not have to go on bended knee to the United States and other countries asking for help. We in the New Democratic Party have faith in the people of Canada. We can help ourselves. We will need foreign support at times but we can do it ourselves and that is our first priority.

Mr. Kempling: Mr. Speaker, I would like to ask the Hon. Member for Kamloops-Shuswap (Mr. Riis) what he would do under the following circumstances, a real example of what happened with a FIRA application. I know about it because my company was involved. We made contact with what I will call a northern European company from a northern European country that had some technology that we felt was usable in the Canadian market. In fact, everyone who saw the product said that it would be great, would help the environment, would help energy costs and would reduce costs in their operations. They said they would like to have it.

Representatives of the company came to Canada and we met with them here. Then representatives from our company went over there and we had meetings over there. We spent thousands of dollars between us. Then they heard about FIRA. In spite of the fact that I was a Member of Parliament and told them that more than 90 per cent of FIRA applications were passed, we could not change their mind. They said that they had spent all this money and that they knew what their technology would do. They said that it would work in the Canadian market. It was a joint venture which we were working on, but there was no way they would place an application before a bunch of bureaucrats who would make the decision as to whether or not it should go ahead. It was technology which had never been used before in Canada. It was a breakthrough. As well, negotiations had been held with respect to exporting the technology into the northern part of the United States. However, we could not under any circumstances convince that company to come to Canada. It would not come to Canada if it had to go before a government review board. On top of that, there was considerable cost involved. We had both spent several thousands of dollars on travel, engineering analysis, purchasing analysis and so forth. In spite of that, the company said that it would not put an application before a government agency.

● (1720)

I say to the Hon. Member that there are thousands and thousands of instances which are similar to this one that would

mean jobs for Canadians. We have not got all the brains in this country. We have a lot of them. But, there is technology in other countries which we could use. What would the Hon. Member do under those circumstances?

Mr. Riis: Mr. Speaker, to answer that question one would have to look at the co-sponsor of the application. I stand on the position which I mentioned at the outset of my speech. First, I do not think that the data he suggests exists or that thousands and thousands of legitimate enterprises were scared away by the FIRA process. I would like to see evidence. I have never seen any hard evidence. All I have heard are rumours and tell-tale. If there is evidence, I would ask the Hon. Member to present it to me.

If a legitimate firm were to enter the United States, Australia or other countries, it would go through a similar kind of process. Nobody walks into a country any longer and simply invests in that country. There are virtually no countries where that kind of behaviour takes place. If Members opposite can list those countries, I would ask them to stand in their places and tell me what countries would allow entrepreneurs to walk in without going through any screening process. I challenge them to identify those countries.

Mr. Malone: Mr. Speaker, the Hon. Member for Kamloops-Shuswap (Mr. Riis) continually tries to perpetuate the fear of foreign companies investing in Canada. I want to ask him—the same Member who talks of his great faith in Canadians—what fear he has with respect to Canadians investing in the rest of the world? Why is it that he wants this nationalist attitude, which would build walls around us and prevent us from getting out in the world? I come from a province which has one of the greatest exports. It is not a tangible product. It is the technology of the oil industry. The Province of Alberta is one of the world's great marketers of oil technology. It not only creates jobs in western Canada, but it ultimately leads to the manufacturing industries of central Canada. Why is he so frightened and fearful of a world which has a bigger market, if at the same time he claims to believe in Canadians? Why does this Member believe that Canadians cannot compete in the international world and that we must build false walls around us? Why is he so frightened of the capacity of Canadians that he would give such a horrible speech about building walls? Are Canadians of no value?

Mr. Riis: Mr. Speaker, I want to make it very clear, as I did earlier, that we need research and development to allow Canadians to expand in international markets. The Hon. Member can read my speech tomorrow. Obviously he did not hear me when I mentioned that very fact. It is important to do that. If we are going to do that, we will need more research and development. The data tells us that the foreign firms which operate in Canada do not do the same amount of research and development as do Canadian firms. As a matter of fact, Canadian firms do four times the amount of research and development compared with that of their foreign colleagues. That is the point I am trying to make. If we are going to develop overseas markets and if we are going to look at