

*Committee Reports*

already in place, or propose changes as they would affect the ongoing operations of both the department and the institutions to which they make reference.

**Mr. Doug Lewis (Parliamentary Secretary to President of the Privy Council):** Mr. Speaker, if I may I would like to perhaps add something to this very interesting point of order that has been raised. I would draw to the attention of the Chair that the legislation proposed by the Minister of State for Finance (Mrs. McDougall) with respect to the Loan Companies Act, the Trust Companies Act, the Bank Act and the Quebec Savings Banks Act, was in fact tabled on April 7, 1986. It appears on the Order Paper as Item No. 103. The First Report of the Standing Committee on Finance and Economic Affairs presented to the House on April 8, 1986 is the one to which the Hon. Member has moved concurrence. So what we really have here is legislation proposed by the Minister and the Government on April 7 and then the committee report being presented on April 8.

It seems to me that it prejudices legislation and offends the rule of anticipation, and I refer to Beauchesne's Fifth Edition, Citation 342. The Government has the intention of proceeding with this legislation. It is on the Order Paper and would be called in due time. It would appear to me that the appropriate point for committee study of this legislation is after the Bill has cleared second reading and has gone to a Legislative committee.

**Mr. Speaker:** Order, please. Let me try to deal with these points in order. First, obviously the appropriate time to raise a point of order as to the admissibility or orderliness of the report is now. It cannot be done when the report is made; it can only be done when a motion to concur is moved, in effect.

Second, as I read the report which is before the House, the Committee on Finance is not making a comment to the House on or about the legislation.

**Mr. Deans:** That is correct.

**Mr. Speaker:** As I read the report. I am going to try to be careful because I do not want to say what I might say in that situation, except to say there is nothing to say about that situation in this situation because it does not exist. I have gotten myself out of an *obiter dictum*, I hope.

What is before the House is a committee report making a recommendation of the committee in effect to the House or to whomever. I then advise Hon. Members that I have reviewed the rules and I find that the key paragraph appears to be Standing Order 96(2)(e) which reads in part: "In general the committee shall be severally empowered to review and report on . . ." statute law and so on. Subsection (e) reads:

other matters relating to the mandate, management, organization or operation of the department, as the committee deems fit.

In that context I think I can only find that the report as drafted appears to the Chair to be in order and, therefore, a motion of concurrence is in order.

The Hon. Member for Kamloops-Shuswap (Mr. Riis).

**Mr. Riis:** Mr. Speaker, I appreciate your ruling which gives me the opportunity to begin a discussion this afternoon of perhaps one of the most important issues facing Parliament in recent years. It is certainly one which will have immense consequences in the years and decades to come if it is not dealt with in accordance with the recommendation of the committee on finance to the Government, and especially to the Minister of State for Finance (Mrs. McDougall).

I want to say that we have moved today a motion of concurrence for two reasons. The first is to provide an opportunity for Hon. Members, and I suspect Hon. Members from all sides of the House, to speak out against a form of unprecedented corporate cannibalism which has been occurring in our country with large giant corporations gobbling up other smaller corporations in a rather spectacular, if not macabre, corporate type of feasting. There is hardly a newspaper on the newstands these days which does not have a headline on the front page, if not on the business page, heralding another major takeover, another merger, or a further corporate concentration. More and more power is getting into the hands of fewer and fewer Canadians and, in many cases, foreign owners.

This is an opportunity for Members of Parliament on the Government side and in the New Democratic Party to discuss this issue. I am not certain about those Hon. Members on the Liberal side. I was a bit astonished that an initiative was taken by the Liberal Party today to stop this debate. After all, I think this is a discussion which needs to be held, comments need to be made, and I cannot for the life of me understand why there was an effort by the Liberals to stop it unless once again they are wavering in their support for the motion of the committee on finance.

The Department of Consumer and Corporate Affairs recently provided us with data indicating that the amounts and numbers of takeovers are in fact accelerating. In the 1960s the average annual takeovers which occurred in Canada amounted to 253. In the 1970s there was an increase in corporate takeovers averaging out to 382 each year. In the 1980s so far the average has been in excess of 500 corporate takeovers each year. Not only is the rate of takeovers increasing, but the number of foreign takeovers is increasing significantly. That means, of course, a country which now has more foreign control over its economy than any other western industrialized nation is now looking at even more foreign control. For example, in the 1960s, of all of the takeovers, 38 per cent were foreign. In the 1970s, that had increased to 42 per cent. Now in the 1980s it is averaging out? at 57 per cent. Some 57 per cent of the corporate takeovers involve foreign enterprises.

*The Globe and Mail* provided us the other day with a rather interesting insight. It indicated that seven families, the Thomson's, Bronfman's, the Desmarais', the Reichmann's, the Weston's, the Southern's and the Siemen's, now control nearly 50 per cent of the value of the shares in the Toronto stock