

Oral Questions

Mr. Turner (Vancouver Quadra): He was being polite.

Some Hon. Members: When?

Mr. Mulroney: During dinner.

We are going to extend the hand of friendship to the NDP and ask for their help in attracting the capital we need. That might mean the NDP will have to take a more open look at who our friends are, and where we can get investment capital to create jobs in Oshawa and elsewhere.

Some Hon. Members: Hear, hear!

Mr. Speaker: Order, please.

Mr. Broadbent: That is why we have an auto pact.

Mr. Speaker: Order, please. The Hon. Member for York Centre.

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CROWN CORPORATIONS

REVIEW OF PURCHASE PROPOSALS

Hon. Bob Kaplan (York Centre): Mr. Speaker, my question is directed to the Minister of Regional Industrial Expansion. The answers given so far by the Minister have shown lack of sensitivity to the risk that foreign investment can have some negative effects. He has observed that he may have foreign buyers for the Canadair and de Havilland aircraft companies. Will the Minister confirm that the new investment agency which the Government is proposing to establish, even as weakened as it is, would have no jurisdiction at all to review the purchase of these two government owned companies?

● (1430)

Hon. Sinclair Stevens (Minister of Regional Industrial Expansion): Mr. Speaker, the Hon. Member must know that the sale of a Crown corporation, certainly under the Financial Administration Act, requires the approval of Cabinet and, in most instances, the approval of the House. Surely to suggest that Investment Canada should have a review, in addition to the cabinet review and that which would take place in the House, is totally unnecessary.

Mr. Kaplan: Mr. Speaker, the corporations are not technically Crown corporations. They are private companies which are owned by the federal Government, and therefore in the same position, but not technically covered by that requirement for review.

REQUEST THAT PARLIAMENTARY COMMITTEE REVIEW OFFERS TO PURCHASE

Hon. Bob Kaplan (York Centre): In view of the statement of the Minister, and given the fact that he appears insensitive to the risks to the jobs and the prospects for these two companies, will he agree that, before any deals are made to sell these two

companies, a parliamentary committee will have an opportunity to review fully the offers and ensure that Canadian interests are indeed protected?

Hon. Sinclair Stevens (Minister of Regional Industrial Expansion): Mr. Speaker, I am surprised that the Member would put the question in the context that he has. I will give him an assurance that the Cabinet, by Order in Council, will certainly approve of any such sale. If it is deemed necessary in the circumstances, certainly if the Financial Administration Act entails a review in the House, it would of course include a committee review as well.

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INVESTMENT CANADA

SITUATION OF SMALL COMPANIES

Mr. Steven W. Langdon (Essex-Windsor): Mr. Speaker, the Prime Minister is discussing the new Bill, C-15, and its benefits. How will it help Canadian jobs to make small Canadian companies, valued under \$5 million, sitting ducks for U.S. take-over?

Right Hon. Brian Mulroney (Prime Minister): Mr. Speaker, the problem is because of the negative and hostile signals emanating from Canada. You could not get anybody to put a plugged nickel in this country because the rules of the game were being changed. What is required—

Mr. Deans: That's not true.

Some Hon. Members: Oh, oh!

Mr. Mulroney: I know it hurts.

Mr. Broadbent: They are putting \$1.5 billion in Oshawa, Brian.

Mr. Mulroney: I know it hurts.

Mr. Deans: That is hogwash.

Mr. Speaker: Order, please. Order, please. We are getting into that situation again. Perhaps Members could agree to listen to the questions and to the answers equally.

Mr. Blaikie: Why don't we get some answers? Then we'll listen to them.

Mr. Mulroney: In response to my hon. friend, we are attempting to create a climate of confidence and to send out a signal to international investors around the world that this is a good and honourable place to do business, and that the laws of the country will apply.

Mr. Deans: That has always been the case.

Mr. Mulroney: That is the proper climate for the attraction of capital. We believe, and we hope we are right and that the Hon. Member shares this, that with 1.5 million Canadians