

*Investment Canada Act*

This series of amendments is aimed at the increase in the amount of openness in Government. Motion No. 8 asks to be made available to the people of Canada any studies that are made regarding decisions to allow investments in Canada. In the past the Minister and this Government have suggested that we take on faith that every bit of investment in Canada will be good for Canada. These amendments suggest that that is not necessarily so and that what should be available is a process by which decisions which are made and which go into the making up of an investment are available to the Parliament of Canada and the people of Canada so that they can decide whether that kind of investment is good for Canada. They should do that rather than foreign investors being told to buy what they have to, take the profits and run. This would require that their decisions be open for criticism. If that kind of information were available on investments made in Canada, Canadians would quickly join us in saying that unlimited and uncontrolled investment in Canada is not necessarily good for Canada.

Motion No. 12, the second of the motions before us, attempts to strengthen the information base available to policy makers and Canadians generally. It is an attempt to put before the people of Canada information which will allow them to better understand the behaviour of foreign businesses on the whole and their specific behaviour, particularly if this kind of analysis has been done.

If we had before the Government and the people of Canada the reasons for acquisitions before those acquisitions were allowed, we could make some kind of judgment. We would not have the kind of situation which came before this House previously where Black & Decker in Barrie was taken over and almost immediately closed, resulting in the loss of several hundred jobs. Those kinds of decisions would be open to scrutiny. They likely would not be allowed to go ahead. If they were, there would be rebellion among the people in communities such as Barrie when such suggestions are made.

Motion No. 32 deals with making public information relating to the investment which the companies must file under the notification section. That would allow the people of Canada to make judgments, which would suggest that the amount of investment by foreign corporations would be limited only to those areas where we could be sure it would go to the creation of jobs and that the investment would be for the benefit of Canada rather than, as the previous speaker said, just a method of picking cherries and getting out.

*[Translation]*

**Mr. Jean-Claude Malépart (Montreal-Sainte-Marie):** Mr. Speaker, I welcome this opportunity to speak to one of the amendments, and I think most Canadians will not understand why Progressive Conservative Members are opposed to this information being released. How are Members of this House to know that a company in their riding has been taken over by foreign investors, if no information with respect to safeguards for employees are to be communicated officially, if there is to be no information regarding the cost of investment, research or

manpower training, if none of the obligations of a new foreign company that buys a local company in one of our ridings... why are Progressive Conservative Members opposed to all this information being made public? And why are Opposition Members demanding that the Minister be obliged to release such information? First of all, to ensure that jobs are protected; second, to ensure that in the region where the company is established, that particular industry will continue to operate and contribute to the development of the region in question; and third, to ensure that the new company will be able to continue investing as much money in research.

If the Progressive Conservatives are opposed to this amendment and maintain their ridiculous decision to adopt this Bill, two years from now, they will wake up to reality and say: In my riding, such and such a company was operating quite satisfactorily. There were 200 employees. A foreign investor took over the company and shut it down. Members will wonder: How can that happen? Mr. Speaker, the answer will be: It is too late now. You should have been wide awake two years ago.

Mr. Speaker, that is the threat that awaits us. We have already had a sample of secret decision-making by the Minister of Regional Industrial Development. Remember the Domtar case. The Minister said no. Progressive Conservative Members were not even informed. Not even the Minister of Public Works, the Minister responsible for Quebec affairs in Cabinet, was informed, Mr. Speaker.

• (1550)

Had it not been for the role played by the Hon. Member for Richmond-Wolfe (Mr. Tardif) and the Hon. Member for Shefford (Mr. Lapierre) in this matter, nothing would have come out of it, Mr. Speaker. I must commend the Hon. Member for Joliette (Mr. La Salle) who had the courage to take up the cudgels for Quebec in that case. But I keep thinking about all the others who are asleep today and feel that everything will be fine, never mind the unilateral decisions concerning equalization payments to Quebec, another unilateral decision without consultation irrespective of what the province was asking for. The same thing goes for housing programs such as RRAP, Mr. Speaker—cutbacks, unilateral decisions, nary a word from the Government. Members of the Progressive Conservative Party, and more particularly the Member for Lac-Saint-Jean (Mr. Côté), should stop fooling around and sleeping in the House and make sure that the Government is forced to deal openly and see to it that any foreign interests taking over a Canadian business are required to guarantee jobs, develop the region involved, and promote research. That is easy enough to understand and I am sure that some Conservative Members agree with me on that score, Mr. Speaker. It is an important consideration before we proceed to the final stage of this Bill. I would ask the Minister's Parliamentary Secretary to ensure that workers are protected. This is not a question of selling out to the Americans, to foreign investors,