

*Investment Canada Act*

Hon. Member for Essex-Windsor (Mr. Langdon). They attempt to spell out in further detail what should be the powers and requirements of the agency.

The effect of the amendments will be to increase the scope of Investment Canada. Instead of being there only to advise and assist the Minister in exercising the directives which the Minister may set out, the amendment indicates that the agency shall assist:

The Minister in exercising his powers under this Act, to secure notifications and conduct reviews of investments by non-Canadians under this Act, and provide to other relevant federal departments and agencies information about means to stimulate investment by Canadians in Canada.

The second amendment would further add to that clause by adding the following:

(2) The Agency shall have the power to ask for policy directives from the Governor-in-Council as it deems necessary.

The first amendment would expand the scope of the agency and the second amendment would provide a certain amount of independence for the agency which would permit it to make recommendations to the Governor-in-Council or to Cabinet.

What do Canadians expect from Investment Canada? I think that it depends upon which Canadians you ask. The Government seems to be making this the flagship of its economic policy. It is the only economic change which has been proposed during the term of the Government thus far. It leads one to conclude that the problems of unemployment, high interest rates and getting the economy fully functioning again are being left by the Government to the tender mercies of foreign investors. The Government is putting everything in one basket and relying on foreign investment to bail the country out of its problems.

Is that realistic? I think not. I would like to continue when we next meet again.

**The Acting Speaker (Mr. Paproski):** When the Bill is before the House again, the Hon. Member will have the remaining six minutes in which to speak.

It being 6 p.m., the House stands adjourned until tomorrow at 11 a.m., pursuant to Standing Order 2(1).

The House adjourned at 6 p.m.