

Investment Canada Act

The amendments we are proposing should also require the Government to provide far more research and analysis of the behaviour and performance of foreign-owned companies. One of the most important findings which emerged from the committee hearings was that there were substantial differences in the behaviour of Canadian-owned and foreign-owned companies. Foreign-owned companies imported much more from abroad. They did not believe in using Canadian products. They conducted far less research and development. They gave far less export opportunities to their subsidiaries. That is a very important matter which should be tested. We need the proper information to ensure that foreign-owned companies perform as well as their Canadian counterparts.

These are the reasons we introduced these amendments. My colleagues in this caucus will be speaking individually to a number of the items. However, I believe they are all put forward in the spirit of making this Bill a better one. I hope the Government will respond in like kind.

Mr. Steven W. Langdon (Essex-Windsor): Mr. Speaker, this is an historic debate because two different approaches to reviving our economy confront each other here in the House of Commons. I see an approach reflected strongly in the Bill to leave the future, the dynamism and the sense of momentum which we desperately need in our economy to others. It is an approach to economic revival by the Government which says that it is not here in Canada from Canadians that the excitement, enthusiasm and investment will come to get our economy moving again. Instead, it is an approach which says that we look to other countries for investment, to the United States, to western Europe and to Japan. The Government thinks that that is where the investment will come from to get us back on our feet. It is taking the same approach to free trade. The Government is looking for answers outside the country. It looks for solutions which lie in the hands of other people.

We say that the solution to our problems is in our hands; it lies in the hands of Canadian entrepreneurs, Canadian communities and Canadian people across the land. That clear direction or solution is there for us to take, and it is something which should be reflected in this Bill. After all, this Bill looks to encourage Canadian investment, or so it says in the clause on its purpose. However, in practice it is a Bill which in its details looks only at encouraging foreign investment. It looks at taking away the strength of the review mechanism and substituting therefor a pious hope, a sense of sitting back and praying for foreign investment to come in and save us. That is simply not good enough. It is not economic leadership. It is not the kind of confidence in our country and in our people that the Government was elected in September to demonstrate.

We have moved a set of amendments which have three basic purposes. Those amendments show in direction what we should be doing to try to encourage and promote Canadian investment, investment by Canadian-controlled firms to produce the jobs which we so desperately need in this country. Also, our set of amendments tell the Government that the Minister who administers this Bill has a responsibility to Canadianize our economy in the area of cultural heritage and national identity.

• (1210)

It is not good enough, as the present Bill does, simply to set out that the Government has a special concern for those companies that are somehow in the category affecting our cultural heritage and national identity. There has to be a clear commitment that a big part of the Minister's responsibility is to see to it that in those crucial sectors, Canadianization takes place through joint ventures and leadership on the part of the Government. It should see to it that our public broadcasting, magazines and books remain controlled by Canadian companies serving the Canadian community.

We have moved an amendment which points out the special responsibility which we as a Party feel any Government has to take to ensure that companies which come into Canada from outside recognize the tradition of labour relations harmony and labour relations peace that we would like to establish in this country.

I want to deal specifically with the question of improving Canadian investment here. That is the challenge. The challenge is not to hope and to pray that the Japanese, Americans, Germans and French will somehow fill the leadership gap that this Government is creating and which was created by the previous Government. This gap has left us with 1.5 million people out of work across this country. It has left our communities with a sense of panic about the future. That sense of panic should not be experienced when people have ideas, proposals and hopes that they could put into effect if Government provided leadership to them.

We suggest that leadership can be provided by setting forth some investment-guidelines, some suggestions of the key sectors of the economy where we need to have more growth and investment and an expansion of jobs. That leadership can be provided by trying to pull together on a sector by sector basis the kinds of advisory groups that will look at the problems of those particular sectors and give signals to the rest of the country of what is required to improve the Canadian role within those sectors.

That is not some kind of socialist pie in the sky. It is a fact, something which Governments in this country have found make sense. We have had the automobiles task force and the petrochemicals task force. Each made a solid, exciting contribution, setting forth clearly what could be done to put those important sectors of our economy back where they are making a full contribution to this country. In the case of the automobile sector, there was a recommendation for Canadian content laws. There was a recommendation in the petrochemical sector that we change some of the pricing structures so that petrochemical firms are able once more to create the jobs that are so desperately needed in this country.

There should be a recognition in this Bill that part of the Minister's responsibility in trying to promote Canadian investment is to do precisely this, to set up the sector-based advisory groups, to give us guidelines, to exercise the kind of responsibility and leadership that any Government, particularly this Government, has. This Government received a massive vote of confidence from the Canadian people in the 211 Members of