

displayed in his so called solemn commitments to the Canadian people.

• (1550)

When discussing this Bill last fall, I recall that the Minister of Regional Industrial Expansion gave examples to Hon. Members of the kinds of activities that the Foreign Investment Review Agency was reviewing. He said that FIRA should not interfere with someone who attempts to set up a hotdog stand or small restaurant. At that time, I reminded the Minister that the largest restaurant chain in this country, and indeed in the world, is a chain of hamburger and hotdog restaurants. It is one of the most lucrative and profitable enterprises in the world. Our Party supports foreign investment but we want significant economic benefits for all Canadians.

**Mr. Iain Angus (Thunder Bay-Atikokan):** Mr. Speaker, I am pleased to participate in this debate. The purpose of the amendment put forward by my colleague is to allow the Government to maintain authority over the Canadian economy. The absence of such authority will be detrimental to our economy and not help the creation of jobs or the protection of existing employment.

This Bill is somewhat of a slight to Canadians because it is essentially suggesting that the Government does not have faith in Canadians to create the jobs and wealth that will improve our lot. The Government is suggesting that it is necessary to go beyond our borders in order to get that enthusiasm and willingness to expand.

This is similar to an attitude sometimes found in smaller communities where we tend to think it is necessary to bring in outsiders as consultants in order to build local roads or plan our cities. We sometimes believe that our local medical practitioners are not as good as those somewhere else. It is similar to the analogy that the grass is greener on the other side of the fence.

The purpose of our amendment is to show that the grass is greener on our side of the fence. We have the necessary human skills, intelligence and willingness to do those things which the Government would have us believe Investment Canada would do for us.

In fairness to the Government, its actions are consistent with the views of individual Conservative Members. During the committee last week, we had a discussion concerning the meaning of an entrepreneur. Very clearly, those members of the Conservative caucus who were present believed that an entrepreneur is someone who has dollars to invest. I believe that it is someone with a balance between having the financial wherewithal and the ability, energy and enthusiasm to create a worth-while endeavour. This means having the ability to combine one's knowledge with one's own capital or borrowed capital to develop an industry or business.

I am concerned that the defeat of this amendment will mean the loss of control over our economy as well as Parliament's ability to provide leadership. In some areas there is a real

### *Investment Canada Act*

danger that we will not only lose control of the economy but jobs as well.

For example, a debate is taking place on both sides of our border with regard to the softwood lumber market. American legislators are trying to impose quotas on Canadian softwood going to their country because we have been able to compete successfully with their producers. If they fail in their attempt to block our wood going south, this Bill will provide an option to invest in places like Thunder Bay, British Columbia and Atlantic Canada to buy out the producers of softwood lumber, reduce their production or close them down while retaining the rights to the wood supplies. This will allow the parent companies in the United States to expand the market and create employment for Americans. This Bill could conceivably have such an effect on a pulp and paper industry which at times is very competitive with the Americans.

We have been accused of subsidizing our pulp and paper operations through grants and fees that are higher than those charged in the United States. This is another reason Americans may use the provisions of this Bill to acquire our assets and reduce operations at the cost of our communities and people. Many of these pulp and paper facilities are in one industry communities. I suggest that the direction this Bill would have us take is based on a blind belief in a system that no longer exists. While there is such a thing as private enterprise, corporate enterprise and public enterprise, the free enterprise system has not existed for many years.

I hope the amendments put forward by my colleague will be accepted so that the present mechanism may remain intact to at least allow Cabinet and the Government to review and set rules over and above those contained in the Act. If the Government does not accept this amendment, it is handing foreigners not only the keys to our cities, but the keys to our businesses, our jobs and our basic livelihood.

**Mr. Sergio Marchi (York West):** Mr. Speaker, I am pleased to once again participate in this debate on Investment Canada. Before Christmas, the Minister responsible for this legislation explained in quite bold terms that Canada is once again open for business and investment. Perhaps that is a key phrase that introduces a number of fallacies which this Government is trying to perpetuate from one coast to another.

The first fallacy is that somehow FIRA was anti-foreign investment and that the Liberal Party was anti-foreign investment. The second fallacy is that all of a sudden through Investment Canada the doors will be wide open for investment and that investment will flow in rapidly overnight creating the thousands upon thousands of jobs the Prime Minister (Mr. Mulroney) said would be created and would be required for Canada.

• (1600)

It should be pointed out in quite strong terms that those fallacies are just that. They are incorrect and unbased in fact. FIRA was not anti-foreign investment. It was a protective mechanism to deal with foreign investment. This Party as the