

Speaker, is that they recognize the need to take this opportunity, to roll up their sleeves, to amend the Act and to put an end to the uncertainty and the frustration this Act has caused them during the last 18 years.

[English]

As the Consumers' Association of Canada stated after I tabled this Bill in December: "The new Competition Act promises real progress for consumers and is a major improvement over current legislation".

The purpose of Bill C-91, as stated in the purpose clause in the Bill, is to maintain and encourage competition in Canada. However, the clause makes it abundantly clear that competition is not to be considered an end in itself. Rather, competition is sought for its effects on the Canadian economy.

There are four main objectives set out in the Bill. The first objective is to promote the efficiency and adaptability of the Canadian economy. This law will help the expansion of the economy and ensure that it can adapt to changing market conditions and create new jobs.

The second objective is to give us a law which allows Canadian companies to compete effectively in world markets and better meet foreign competition in the Canadian market. The Government is committed to making the Canadian economy world competitive.

The third objective in maintaining and promoting competition is to ensure that small and medium-sized enterprises have an equitable opportunity to participate in the Canadian economy, and there is an urgent need for this, Mr. Speaker.

The fourth but not the least objective is to provide consumers with competitive prices and product choices. As such, this objective becomes the common denominator in what we are trying to achieve. This is the ultimate objective of the Bill.

It is a law which will benefit all Canadians. A competition law which measures up in these respects will benefit every sector of our economy. It will benefit small business by promoting fairness in the marketplace. It will benefit larger businesses by placing greater emphasis on efficiency and international competition. It will also benefit consumers by giving them a marketplace where there is a choice, which will result in better service, products and prices.

We do not have this kind of competition law now and there has been no such law for a long time. As I said when I tabled this Bill we now have before us, the existing law belongs in a museum, certainly not in the marketplace. Canada has changed tremendously since 1910, but not the Combines Investigation Act. Except for a few alterations, it is the same Act our predecessors passed in this House 76 years ago.

[Translation]

As for being different, Mr. Speaker, the world certainly was at that time, at least from an economic standpoint, as well as from all others, when the present legislation was originally developed. For instance, the population of Canada was only

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seven million, that of Montreal, 470,000, that of Vancouver, 124,000, and Canadian exports totalled only \$274 million compared with \$91 billion today.

However, Mr. Speaker, the economic context is not the only thing to have changed. There is also the legal environment. There was no Canadian Charter of Rights and Freedoms at the time.

In short, Mr. Speaker, that Act is now obsolete with respect to a number of important aspects, and this has become a very serious problem. Our prosperity as a nation depends on the quality of our economic participation in both domestic and external markets. We cannot afford the handicap of an "out of sync", inadequate Competition Act.

Those are the reasons why, Mr. Speaker, this Government has decided to revise the Competition Act, as indicated in the Throne Speech, in the budgets brought down by my colleague the Minister of Finance (Mr. Wilson), and in the statement made by the House Leader on regulatory reform. This legislation is the cornerstone of the Government initiatives designed to make Canada competitive internationally. For the first time, we will have a Competition Act that will reflect the special importance of international trade to the Canadian economy.

Canada is first and foremost a trading nation, and we must make sure that the Act accurately reflects that fact. This is why, Mr. Speaker, the preamble to Bill C-91 clearly states that the purpose of the Act is to expand opportunities for Canadian participation in world markets while at the same time recognizing the role of foreign competition in Canada. The importance of international competition is also emphasized in the proposals concerning mergers and specialization agreements. Moreover, unnecessary constraints resulting from the provisions relating to conspiracy would be abolished to encourage rather than hinder the establishment of export consortiums. Big is not necessarily bad. In fact, when debating international markets and related goals, the bigger the stronger, the bigger the better.

Although they are strong in relation to the size of our economy, many Canadian businesses when involved on the global stage do not have the clout to compete efficiently with their foreign counterparts. The new provisions would indeed help Canadian businesses face up to their foreign competitors, both domestically and internationally. I would now like, Mr. Speaker, to turn to the major amendments put forward in this legislation—

• (1120)

[English]

In an area of law that relies so heavily on economics and business judgment it is very important to have a decision-making body that has the expertise to deal with complex competition cases while still providing the necessary legal protections. We propose to create an entirely new adjudicatory