

*Investment Canada Act***GOVERNMENT ORDERS**

[Translation]

INVESTMENT CANADA ACT

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The House resumed consideration of Bill C-15, an Act respecting investment in Canada, as reported (with amendments) from the Standing Committee on Regional Development; and Motions Nos. 1 (Mr. Axworthy) and 2 (Mr. Langdon) (p. 4001).

Mrs. Thérèse Killens (Saint-Michel-Ahuntsic): Mr. Speaker, when the debate was adjourned earlier today, I was saying that in a previous speech on this Bill, I drew the attention of the House to the importance of the role of women in Canada's economy. I repeat today that it is vital to protect the rights of women, especially in the small- and medium-sized business sector.

In recent years, more and more women have realized the importance of investment in Canada. They are getting involved in business and increasingly, we are finding women at the decision-making level in Canadian business. Their presence can no longer go unnoticed, and in the first amendment moved by my colleague from Winnipeg-Fort Garry (Mr. Axworthy) I see a desire to protect all Canadian investors, both men and women. By stressing our intention to maintain investment quality and to introduce Canadian controls, we are telling investors: Do not worry, we will continue to appreciate your participation in Canada's economy. I think that should not be too difficult to understand. And that is why I want to ask the following question: Why do our colleagues opposite not support this amendment? Why are the Progressive Conservatives placing such a blind trust in non-Canadians?

Mr. Speaker, I am sure you must have asked yourself the same questions. However, this amendment does not oppose the concept of investment in Canada. It is merely an attempt to provide for a better relationship with our businessmen and women and our potential non-Canadian investors. It is especially seeking to safeguard our jobs not only for the present generation, but more significantly for future generations of Canadian workers.

We must look closely into the consequences of this amendment. A few months ago, one could read almost everywhere that "Canada is open again to investments". Well, Mr. Speaker, Canada may well be open for business and investments, but it is certainly not for sale. The Leader of the Opposition (Mr. Turner) was the first to say so: Canada is not for sale.

We are all in favour of job creation. Nobody in the House could deny that. Bill C-15 has a number of very definite and praiseworthy objectives. There is not a single member of the House who would dare question the merits of Bill C-15. I

merely wish to emphasize that the proposed amendment would strengthen the general purpose of this bill.

Hon. Members will certainly agree with me when I say that Canadian businessmen and businesswomen have every right to expect their government to protect them and guarantee them a privileged position within the Canadian economy. For the past several years, these Canadian men and women who operate small and medium size businesses have been trying to put back the Canadian economy on the right track. They have realized the need to get involved and many of them have done so by investing very courageously their own savings in Canadian businesses. It would be unfortunate if, failing to take into account the quality and value of investment proposals made by non-Canadians, we broke their momentum. We must put into this act some ways and means to protect our own Canadian ventures. That is exactly the purpose of our amendment.

We welcome the capital of foreign investors. We have as much to learn from them as they from us. The purpose of the amendment is to give Canada better control over foreign investments and create a better economic climate for all Canadians. It is a well known fact that new technologies are progressing by leaps and bounds. Canada has always been proud to participate in research and development in several areas. Over the past few years, we have taken part in a number of major research projects and our reputation in this regard is second to none. That is why the first amendment moved by my colleague the Hon. Member for Winnipeg-Fort Garry is so significant.

One of the aims of his amendment is to protect our know-how in the area of high technology, and if the House should fail to adopt this amendment, we would run the risk of seeing our technological heritage leave the country and be lost forever.

Mr. Speaker, I conclude by saying that we should not try to stop foreign investments for the sake of doing so, but simply determine that they are consistent with the over-all objectives of our country and that they will benefit all Canadians. I repeat that we are seeking first of all to protect Canadian jobs, secondly to protect Canadian investors, and finally to ensure the quality of foreign investments. Therefore, I support the amendment moved by my colleague the Hon. Member for Winnipeg-Fort Garry.

● (1530)

[English]

Mr. John Gormley (The Battlefords-Meadow Lake): Mr. Speaker, I would like to address some comments to the debate this afternoon with respect to the amendments to Bill C-15. The amendments, as proposed by the Hon. Member for Winnipeg-Fort Garry (Mr. Axworthy) and the Hon. Member for Essex-Windsor (Mr. Langdon) would change the explanatory section of the Bill and quite distinctly redefine its thrust. The purpose of this Bill at present reads as follows: