

increased their purchases in Canada. In short, it was to make sure that foreign firms with a presence in this country brought to Canada tangible benefits, not just benefits for their investors. Considering that, why is the Government of Canada abolishing this important agency which has been serving Canadian interests?

**Right Hon. Brian Mulroney (Prime Minister):** Because, Mr. Speaker, as the Right Hon. John Diefenbaker once said, the Progressive Conservative Party stands for positive economic nationalism, which means jobs and growth. That is what we are trying to do.

**Some Hon. Members:** Hear, hear!

**Mr. Mulroney:** One of the questions that I was asked in New York by the Chase Manhattan Bank was: "Where is Ed?"

**Some Hon. Members:** Oh, oh!

**Mr. Mulroney:** I said I will be seeing him.

**Mr. Hnatyshyn:** He is riding around in his chauffeured car.

**Mr. Mulroney:** Because of a situation that my hon. friend is familiar with, which we inherited, that being in excess of 1.5 million Canadians out of work, we felt it was incumbent upon us to attempt to attract, both nationally and internationally, the kinds of capital required to create jobs for Canadians and build new economic strength in the country. We felt this was a positive as opposed to a pernicious way of doing it, and we plan to do it with a view to creating jobs for Canadians.

**Mr. Broadbent:** I remind the Prime Minister that one of John Diefenbaker's first acts was to shut down the Arrow and ship those sophisticated aircraft production jobs back to the United States. So he is following in good order.

#### AGENCY'S MONITORING OF FOREIGN OWNED COMPANIES

**Hon. Edward Broadbent (Oshawa):** Mr. Speaker, I would like to ask the Prime Minister to put aside the charming rhetoric for a minute and deal with the question. Is he aware that FIRA has done an internal study which points out that a majority of the foreign owned firms it has monitored have increased their jobs here, have done more research and development, and increased their purchase of other Canadian products? In other words, because they have been monitored by FIRA and met certain Canadian standards, they serve not only the interests of their investors but the interests of Canada. Why, in heaven's name, when we had an agency like that, and at a time when we need Canadian jobs, has the Prime Minister of Canada gone down to sell everything out to the United States?

**Right Hon. Brian Mulroney (Prime Minister):** I know full well, Mr. Speaker, as opposed to the Leader of the NDP, who our friends are. I have no hesitation in saying that the United States of America, Great Britain, France, and other tradition-

al allies, are friends, and will be treated by us as friends and not as enemies.

**Some Hon. Members:** Hear, hear!

**Mr. Mulroney:** That is the difference between us and the NDP.

Regarding the substance of the speech, I am not in disagreement with my right hon. friend, the Leader of the Opposition, who said many times, and with good reason, when he was seeking the leadership of his Party, that the combination of the NEP and FIRA send out negative and hostile signals around the world, denying Canada the investment capital it needs to create jobs.

**Mr. Deans:** That is nonsense. The two of you are wrong.

**Mr. Mulroney:** I almost voted for him myself.

**Some Hon. Members:** Oh, oh!

**Mr. Mulroney:** I know we will have the co-operation of my hon. friend, the Leader of the NDP, because Canadians want jobs. They want job creation, and we need investment to create the hundreds of thousands of jobs that Canadians need.

**Mr. Broadbent:** Mr. Speaker, the Prime Minister said he and the Leader of the Opposition were in agreement on this point. That does not surprise me. They agreed on most things in the election campaign. That is not news to Canadians.

**Mr. Turner (Vancouver Quadra):** Ask him to take the car back, Brian.

#### REASONS FOR ELIMINATING AGENCY

**Hon. Edward Broadbent (Oshawa):** Mr. Speaker, I would like to ask the Prime Minister to shatter his own interesting interest in the House and deal with the question that was asked. The question is simply this. FIRA is designed to welcome foreign investment if it benefits Canadians as well as the foreign investor. Almost every other industrial country in the world, whether it is the United States, Japan, France, or West Germany, has its equivalent of FIRA. Therefore, why in heaven's name at this point, precisely when we need 1.5 million jobs, is the Government of Canada setting aside this positive instrument designed to protect Canadian interests?

**Right Hon. Brian Mulroney (Prime Minister):** Mr. Speaker, what the countries my hon. friend referred to have is indeed an agency in regard to the influx of foreign capital. But it resembles infinitely more the positive dimensions of Investment Canada rather than the retrograde and regressive provisions of FIRA. I know we will have the full support of the Opposition in what we are trying to do.

**Some Hon. Members:** Oh, oh!

**Mr. Mulroney:** The Hon. Member for Saint-Henri-Westmount was applauding lustily last night in New York.