

Oral Questions

The recourse the Prime Minister has may not be with Parliament, if that is so, but with his chief negotiator. We are entitled to have a response on whether or not the President raised that issue directly with him.

[Translation]

AMERICANS' DEMANDS—CANADIAN CULTURE—GOVERNMENT POSITION

Right Hon. John N. Turner (Leader of the Opposition): Mr. Speaker, in any case, the Prime Minister did not make the slightest show of strength to protect Canadian sovereignty. Since this Government came to power, it has approved takeovers proposed by the Americans without further ado. From their list it is pretty obvious the Americans want to have the right to buy our newspapers, our television stations, our radio stations and our publishing companies, so my question to the Prime Minister is: Why didn't he at least have the courage to say no to this incredible demand? Why doesn't the Prime Minister start protecting Canadian culture instead of just pretending to?

Right Hon. Brian Mulroney (Prime Minister): Mr. Speaker, the statement by the Leader of the Opposition is laughable and entirely false into the bargain. I would also like to say, in reply to his first suggestion, because in his supplementary he wondered whether the President had raised the question of investment with me: Yes, the answer is yes. Absolutely, but did the President use these terms:

[English]

—unlimited access, total and unfettered access, buying up Canada? The answer is an absolute no.

REPORTED DEMAND FOR WIDE OPEN INVESTMENT

Right Hon. John N. Turner (Leader of the Opposition): Mr. Speaker, Mr. Reisman is quoted as saying "Ronald Reagan told Prime Minister Mr. Brian Mulroney that U.S. demands for wide open investment"—call it wide open investment, don't call it unfettered—"must be included in the talks". Then there is a direct quote supporting that statement.

Of course today we now have in the supermarkets of Canada 200,000 copies of this new book which should be called "Sell-Out Canada". It has been distributed across the country.

Why is it that Canadians have to endure a gutless Government? Why is it that the Prime Minister did not give the President a final and categorical no to the American request for unfettered, wide open access to any Canadian business they might want to buy?

Right Hon. Brian Mulroney (Prime Minister): The Leader of the Opposition is losing his cool, Mr. Speaker. Now there has been a change. Now it wasn't unlimited access, total and unfettered purchasing. Now it is wide open investment pursuant to trade related investment—

Mr. Turner (Vancouver Quadra): That is not what he said.

Mr. Mulroney:—which has always been the case. Perhaps the Leader of the Opposition, apart from making these preposterous statements that he knows full well are preposterous, could tell the House: If there is a request for foreign investment which creates jobs in Sydney, Nova Scotia, in North Bay, in Esterhazy, is he opposed to that foreign investment? Is he going to stand up and say that he is? Is he opposed to that investment in Oshawa, the largest single foreign investment that has taken place?

The statement was made, quite properly, that Canada now is open for business, but Canada is not for sale.

We are attracting foreign investment to create jobs. If the Leader of the Opposition is opposed to that, let him tell that to the people of Timmins, of Sydney, of North Bay, and of Esterhazy, because they are going to have some questions to ask him.

Some Hon. Members: Hear, hear!

INVESTMENT CANADA REPORT—TAKEOVERS OF CANADIAN BUSINESSES

Hon. Lloyd Axworthy (Winnipeg—Fort Garry): Mr. Speaker, I have a question as well for the Prime Minister. He has just said that the purpose of foreign investment, in his view, is the creation of jobs. If that is the case, I wonder whether the Prime Minister could tell us why his own agency, Investment Canada, pointed out in its recent report that from June, 1985, to December, 1986, 94 per cent of a total of \$22 billion invested in Canada went into acquisitions and takeovers of existing Canadian business. It did not go into new jobs or new business; 94 per cent of it went into acquisitions and takeovers. If that is the case, Mr. Speaker, why are the Prime Minister and this Government considering further American proposals for wide open investment which will only result in much broader, more massive takeovers of Canadian business? That is the result of your investment policy, takeovers of Canadian business, not the creation of new jobs.

● (1425)

Hon. Michel Côté (Minister of Regional Industrial Expansion): Mr. Speaker, I can only say, as the Prime Minister said, that in place of politics we have put Investment Canada which provides new opportunities and new jobs for Canadians. That is why our record since 1984 is so attractive not only for foreign investors but as well for most Canadians because it means economic growth in Canada. That is what the Government is looking for.

PRIME MINISTER'S MEETING WITH UNITED STATES PRESIDENT

Hon. Lloyd Axworthy (Winnipeg—Fort Garry): Mr. Speaker, I pose a question to the Prime Minister or to the Minister of Regional Industrial Expansion. You have the record, by your own agencies—

An Hon. Member: Address the Chair.