

*Foreign Takeovers Review Act*

The minister said there was opposition to the bill from members of this House. I think it is useful to put on record quotations from three editorials in newspapers which I do not think have the same political bent. In an editorial in the *Windsor Star* of May 3, 1972 we find this:

The government is guilty of misleading the people of Canada. It promised to bring forth a foreign ownership policy. It didn't bring forth a policy, it brought forth a pitiful joke.

I am sometimes accused of using strong language, but I do not think I could have used any stronger language than that used by the editor of that paper.

The *Toronto Star* of May 3, 1972 had this to say:

What the Trudeau government produced yesterday, after two years of huffing and puffing, is only a pitiful embryo of a Canadian policy on foreign ownership. The mountain that laboured to bring forth a mouse did a noble day's work by comparison.

To call this a policy on foreign ownership is an insult to the intelligence of Canadians. This is no more than a feeble, timid gesture that will bitterly disappoint many Canadians who cherish their country's independence—

The *Edmonton Journal* of the same date stated:

But what itsy-bitsy legislation it really is! Why it took Ottawa all these months to come up with a mere 14-page bill is a puzzle. The mountain has clearly laboured and brought forth a mouse.

This has been the reaction of everyone concerned about Canada's independence and the future of our country. As far as my colleagues and I are concerned in this debate, it is not the details of the bill or its inadequacies for the purpose for which it is produced that bother us. The real issue facing this Parliament, as it faces all the people of this country, is the preservation of the Canadian identity, the ability of Canadians to choose their own goals and to plan their own distinctive future and society. What is at stake, and this is merely a small part of the whole problem, is the very future of this country, the jobs of Canadians in years to come, the question as to who will make priorities for investment in Canada, and the question as to who will decide the direction of Canada's economy in coming years, based on our experience that decisions in a large sector of our economy have in the past been made by multinational corporations, by boards of directors and by management outside this country.

The hon. member for Fundy-Royal (Mr. Fairweather) spoke of multinational corporations. The important thing for us in Canada to realize is that the global interests of multinational corporations make Canada's interest secondary. When the interests of a corporation conflict with the interests of the Canadian people, there is simply no doubt about what the decision of the corporation will be. It is the interest of the multinational corporation that will take precedence.

I remind hon. members of this House, because I feel so deeply about this matter, that this issue of Canada's independence is older than Canada itself. History has taught us that confederation itself was the result of the collective desire of people in this part of North America to be independent of the expanding republic at the southern border. That is the purpose for which Canada was created, and that is the purpose which successive governments of this country and successive business corporation leaders in Canada have, in my view, eroded. That is why I believe this bill must be opposed. Our history as a country

[Mr. Lewis.]

has been marked by repeated efforts to resist absorption by the United States.

• (1620)

When those of us who urge self-reliance for Canada, a greater independence for this country, do that we are often accused of being anti-American. I want to make clear again, as I have on many occasions, that I do not blame the United States at all. I reject some in my party, not in this caucus, who accuse the United States of doing all sorts of things to Canada. One of the phrases they use is that the United States has raped Canada. I am lawyer enough to know that you cannot have rape when there is invitation and consent. The fact is that successive Canadian governments and successive Canadian business leaders have invited the United States corporations to come in and exploit our resources, have invited them to set up branch plants in this country and have deliberately sold a large part of our economy to the multinational corporations even before they became as powerful as they are now. I suggest this is not being anti-American. This is merely recognizing the fact that at this stage in our nation's history we have reached another one of those historical moments when action is required to stem the tide of United States domination. I say this requires immediate action which starts now, for none of these things can be accomplished overnight.

This process will take years. At some point, under an imaginative federal government, a comprehensive beginning must be made. The time is rather too late than too early. The New Democratic Party has therefore repeatedly expressed its determination that Canadians regain control of their economy. Later in my remarks I shall propose at least some steps which should be taken now. What really depresses me is that the minister said in his speech,—as I am sure all members of the Liberal party know—and has admitted it is so, that a majority of Canadians want greater independence for the economy. Then, the minister, and I hope he will forgive me, ended up with a pitiful defence of nothing. There is a desire on the part of the Canadian people for greater economic independence. The Liberal party admits that people want this but chooses to do not much, if anything, about it. The government and its predecessor, also a Liberal government, have had two task forces. There has also been a parliamentary committee. Very definite recommendations were made but almost all the recommendations have been ignored and swept under the rug.

The government set up a task force through a member of its cabinet to produce a policy. The policy, when it reached the floor of Parliament, did not even scratch the surface of the Gray report let alone the issue of foreign control of our economy. I remind, you, Mr. Speaker, that the Gray report set out five channels of foreign penetration of our economy. This bill deals with only one of these, takeovers of existing Canadian firms. It deals with this one of the five, the least important which covers the smallest part of the foreign capital investment in this country. The minister stated that it represents 5 to 20 per cent, of foreign investment, but in most years it is closer to 5 per cent than to 20 per cent. That is the only part of the problem with which this bill and the government deal.