

*Investment Canada Act*

[Translation]

**Mrs. Killens:** Very well, Mr. Speaker. I am speaking today to the first amendment to Bill C-15 because, if the amendments now under consideration were to be rejected, I would be concerned.

Mr. Speaker, reading the amendment ought to be enough to see that it makes sense. It is only normal that we in the Official Opposition try to protect Canadian investors while at the same time extending fair welcome to foreign investors. I suggest that the Minister and his Parliamentary Secretary take a closer look at the Canadian situation. The United States is not the only country with which we could do business; other nations are interested as well in participating as investors to create employment in Canada, an issue which has been the subject of many debates.

Throughout the last election campaign the Conservative Party promised the moon, but you know that, as in the case of last summer's rallying of the great sailships in Quebec City, Canadian men and women do not always believe what they see or hear. We might have a repeat performance with this piece of legislation should the House fail to adopt the proposed amendments.

If we intent to promote equity in foreign investment, it stands to reason that we would seek to protect and attract investments beneficial to Canada and, consequently, to all Canadians. We want to use this measure to help Canadian investors, but it would be regrettable if they were to be discouraged and give up as a result of overly generous treatment of foreign investors by the Government.

The Government has to keep the upper hand with this Bill by leaving the door open to some form of control over investment projects of non-Canadians. It might very well welcome the participation of those investors in the creation of jobs in Canada, but under certain conditions. Proof would be required that such investments would spur Canada's economic growth. The wording of the first amendment is so clear that we simply fail to understand why Hon. Members across the aisle do not realize what it would do for investment in Canada. Our first concern is to promote job creation, fair enough. Nobody can possibly be against job creation in this country.

In one of my earlier intervention on this Bill, Mr. Speaker, I drew the attention of Hon. Members to the significant role of women in Canada's economic sector.

[English]

**Mr. Speaker:** It being one o'clock p.m., I do now leave the chair until two o'clock this day.

At 1 p.m. the House took recess.

**AFTER RECESS**

The House resumed at 2 p.m.

**STATEMENTS PURSUANT TO S.O. 21**

[Translation]

**HISTORIC EVENTS**

## ADMIRATION INSPIRED BY ARMENIAN PEOPLE

**Mrs. Lucie Pépin (Outremont):** Mr. Speaker, yesterday we marked the tragic anniversary of the atrocious massacre seventy years ago of thousands of Armenians. Armenia, land of princes and cradle of civilization, had often suffered the horrors of war and persecution, but its blackest day was on April 24, 1915, when hundreds of thousands of Armenians, men, women and children, were killed. The world was aghast. People could hardly believe what had happened.

Today, we remember, and we sympathize with the vast majority of Armanians who commemorate this day as law-abiding and peace-loving citizens. We remember their tragic history, not in order to revive feelings of hate but to instill in ourselves a horror of what hate can do. We shall never let the horror of this act be forgotten. At the same time, we admire the Armenian people who survived the terrible suffering inflicted on them.

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[English]

**PUBLIC SERVICE**

## INDEXING OF PENSIONS

**Mr. Mike Cassidy (Ottawa Centre):** Mr. Speaker, a great number of federal pensioners with the Public Service of Canada are expressing concern over the announcement made by the President of the Treasury Board (Mr. de Cotret) last week which talks about an end to pension indexing for public service pensions.

That announcement came in the course of a generally positive agreement with the Public Service unions relating to master contract bargaining. However, there is no agreement with respect to the elimination of indexation provisions for the Public Service pension plan. That kind of an agreement has not been reached, and it is wrong for the Minister to suggest that federal superannuates may have lost their current form of indexing in favour of a vague and unspecified system of inflation protection.

What is happening is that there will be joint management of the federal Public Service plan, and that joint management will include new means by which inflation protection will be administered, but it should be made very clear, however, that indexing is not being taken away.

The President of the Treasury Board should know that his remarks have inspired fear and panic in the minds of many federal superannuates, both in my riding of Ottawa Centre and across Canada. The Federal Superannuates' National Association reports that it has been besieged by calls and