

*Investment Canada Act*

Canadians to invest in this sector in order to create the hundred thousand jobs our young people need?

It is clear that foreign investors will not come to Canada to start small businesses. We know full well that because large corporations prefer to operate with robots, they create such a limited number of jobs that they should not be allowed to use our wide open-door policy to jeopardize the future of our small businesses, which account for 80 per cent of our jobs.

Mr. Speaker, this government does not understand the importance of small businesses. The Minister clearly demonstrated that when he introduced his amendments to the Small Businesses Loans Act. This legislation which in the past had helped thousands of Canadians to start their own businesses, this government, in one of its earliest initiatives, made it less accessible to businessmen, thereby discouraging Canadian investors and stopping the development of a great many small businesses.

And what about the Domtar mess? Again, the government failed to encourage Canadian investment, Mr. Speaker. The Minister of Regional Industrial Expansion refused categorically to help, without even considering the benefits which would accrue to both Canada's and Quebec's economies. The Minister has chosen to deal with our neighbours instead of encouraging our own people.

Just how many Canadian projects have failed because of this government's incompetence? Just how many jobs have we lost because of this Conservative government's ineptitude which favours foreign investment at the expense of Canadian investment?

As recently as this morning, I read the following heading in the economic section of the *Le Devoir* daily:

Ottawa attaching too much importance to foreign investment in Canada.

With your permission, Mr. Speaker, I should like to put on the record a couple of paragraphs from this article:

The head of the Quebec General Delegation emphasized that he did not mean to go to war against the federal government. Even at the height of the Constitutional crisis, the Canadian embassy has always demonstrated its willingness to co-operate on economic issues . . . Yet, its concern is legitimate, in his opinion, considering that the federal government's interest in the promotion of foreign investment is new.

In fact, this interest is as new as the election of Prime Minister Brian Mulroney who, as soon as he assumed power, announced his intention to abolish the Foreign Investment Review Agency (FIRA). During his official visit to England, he even made it the main theme of his trip.

After selling Canada cheap to the United States in January, the Prime Minister is again trying to sell it to Europe. That shows the little consideration this government has for Canadian investors and small businesses which are responsible for the majority of jobs created in this country.

● (1250)

[English]

**Mr. Nelson A. Riis (Kamloops-Shuswap):** Mr. Speaker, I rise today not so much to make a speech but to comment specifically on these two very important motions before us. One of these motions was submitted by the Liberal caucus and one was submitted by the New Democratic caucus. Both motions in a sense attempt to do the same thing.

First, I want to be specific about Motion No. 20. This amendment seeks to increase the power of the Investment Canada agency in relation to the Minister who is now the final decision-making authority. It suggests that in certain areas of ambiguity or uncertainty with respect to the exercise of the corporation's mandate it is able to go directly to the Cabinet to get a decision. The aim of this motion is to put some distance between the agency and the Minister without changing the advisory rule of the organization.

This comes forward after, I think it is fair to say, the New Democratic Party having been on record time and time again suggesting that this Bill in total is not in the best interests of Canada. This motion is an attempt to improve an already inappropriate or bad Bill. I am sure, Mr. Speaker, that you are asking what the Hon. Member means when he says it is a bad Bill. I want to pose the question to Hon. Members assembled through you, Mr. Speaker, namely, do we want foreign investments in Canada that cannot meet the test of significant benefit to Canadians? That is basically the fundamental question. Why do we want to fall over ourselves as a country attracting foreign investment, foreign control of our economy, without assuring that this foreign control of our economy is in the best interests of Canada and Canadian citizens generally?

As responsible parliamentarians, we must not get caught up in the assumption that any business is good for the country, that any kind of technology will obviously benefit us. I do not have to go through the long list of corporations operating in Canada, some of them foreign, some of them domestic, that have not been operating in the best interests of Canada, in a whole variety of ways. I think of some of the petrochemical companies, the Love Canal situation and the acid rain that is now falling on this part of Canada. I looked at my deck early this morning. While I painted it last fall, as a result of the rainfall and snowfall I have to repaint it this spring—because of the penetrating influence of the acid rain continually falling from our skies.

I see the Hon. Member for Western Arctic (Mr. Nickerson) is in the House. He will recall that it was about 18 months ago when there was concern about the building in which we are sitting today because acid rain had caused parts of it to crumble and fall. These situations arise as a result of companies like Inco—both public and private corporations—which have not, in spite of many an attempt by Government to regulate, always acted in the country's best interests. That is all we are saying. Let us not get caught up in the rhetoric that whatever is business is therefore good; what is good for the Bank of Montreal is good for everyone, what is good for Inco is good for everyone. It is that assumption that we are attempt-