

ernment that slashes everywhere and has very little concern about regional development.

Listen, fellows! Listen closely!

Instead of having positive effects, which I feel is at least the Government's intention, I am afraid that Investment Canada will rather have a negative impact on this country's economy. I for one am more concerned about the disastrous effects this Bill could have on the Atlantic Provinces.

An Hon. Member: Why all the hurry?

Mr. Robichaud: I am in no hurry.

The Acting Speaker (Mr. Charest): Order, please!

Mr. Robichaud: To go on, Mr. Speaker—

● (1620)

[English]

The Government says it is leaving it to the private sector to develop the economy and create jobs. Where this is possible, that is fine, but we as elected representatives have a duty and an obligation to ensure that there are mechanisms in place whereby we can observe, regulate and at times control certain investments so as to ensure that they are in the best interests of the people of the country. This is precisely the purpose of this proposed amendment. Therefore I support it, Mr. Speaker.

This Conservative Government is very much like all Conservative Governments. It is afraid to lead; it is afraid to protect the public interest. The Liberal Party is not and has never been afraid to do so. Once again, we want to do what is best for Canada and Canadians.

Ms. Margaret Mitchell (Vancouver East): Mr. Speaker, I would like to make a few remarks on Bill C-15, the Investment Canada Bill. As my colleagues have said repeatedly, we are concerned that this Bill changes so drastically the whole direction of the review of foreign investment in Canada. I think all of us would acknowledge that FIRA had weaknesses and that it could have been improved upon, but generally speaking it was going in the right direction. Its purpose was to protect the interests of Canadian industries, investments and jobs.

We believe very strongly that Canadians want control over their own destinies and their own economic development. They want government supervision that will assist and facilitate Canadian development, will promote Canadian enterprises and will encourage Canadian investment as much as possible. This is not to say that we do not need and welcome foreign investment as well, but it certainly should not be with a complete open door policy, which in effect would make us even more of a branch plant economy than we are already.

Bill C-15 would remove new businesses from the requirement of any review and it would provide only for the review of takeovers of very large businesses worth \$5 million or more. This means that small Canadian businesses such as a small

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Canadian innovative high-tech industry could very easily be taken over by a foreign multi-national, integrated into that multi-national and eventually disappear within the large monster. The Canadian company would be removed from Canada altogether, and of course this would remove Canadian jobs as well.

I was very interested in the action group for jobs which crossed Canada. I participated in one of its hearing in British Columbia. One of the things I can recall is that a consultant from the mining industry said: "We have learned in our industry that Canada needs to build on what we do best, that we should be developing our own technology". Other briefs were presented on the question of technological change and people were saying that they do not want a complete open door policy so that highly sophisticated new technologies from the United States, Japan or other parts of the world can automatically establish themselves in Canada.

People feel that we should be developing our own brain power because we have lots of it here. They feel that we should have more R and D and that we should be developing our own technologies related to the resource and communication industries and the kinds of economic projects that Canadians need, do best, and in which we have long experience. The purpose of Bill C-15 is to undermine that kind of development and not to help Canadians develop their own resources, enterprises and investments in a creative way.

At the moment, we are debating the purpose of the Bill, which reads as follows:

Recognizing that increased capital and technology would benefit Canada, the purpose of this Act is to encourage investment in Canada by Canadians and non-Canadians that contributes to economic growth and employment opportunities and to provide for the review of significant investments in Canada by non-Canadians in order to ensure such benefit to Canada.

Those are nice words, but how will we be sure that this will happen with no regulations whatsoever? Our amendment proposes the following:

That Bill C-15, be amended in Clause 2 by striking out line 7 at page 1 and substituting the following therefore:

"technology under the appropriate terms and conditions established by the government, would benefit Canada . . ."

In other words, we feel that there are times when we need the help of foreign technologies, but this help should be appropriate and there must be some kind of government review to establish what is in the best interests of our country, our workers and our businesses. We hope that we will have support for that amendment.

In the time allotted to me, I would like to mention that I have a very particular concern about the invasion of foreign companies and investors in the field of health and social services. There is an insidious movement that is beginning in Canada and has already begun in the Province of Ontario. I fear for my own Province of British Columbia and for other provinces if this precedent is established. There is a trend toward big private commercial companies entering the field of personal care homes, health care for the aged and the entire field of health care. These companies are entering Canada