

whether we should continue to have a private members hour, but the very specific proposal moved by the hon. member for Scarborough West. I think the hon. member for Skeena should be able by this time to address himself to that bill.

**Some hon. Members:** Hear, hear.

**Mr. Howard (Skeena):** I was desperately trying to do that, Mr. Speaker but I was sidetracked by a couple of irrelevant questions.

**Some hon. Members:** Oh, oh.

**Mr. Perrault:** The hon. member had better hurry up or no time will be left for a vote.

**Mr. Peters:** If the hon. member is hungry he can go and have his dinner.

**Mr. Howard (Skeena):** The expression is that this is another voice crying in the wilderness, or perhaps it would be more accurate to say another wilderness crying in a voice.

Regarding the Excelsior Life Insurance Company, perhaps what I can do in order to ensure that I am in order is to read from *Hansard* the remarks which were made on another occasion with respect to Excelsior Life Insurance Company, remarks which were not ruled out of order at that time. I am quoting from page 2513 of *Hansard* where the remarks of the then hon. member for Skeena appeared. They read as follows:

The position of the New Democratic party has been enunciated on a number of occasions. It is a position that goes beyond the narrow confines of the statutory requirements of the Insurance Act. It is a position that, with respect to companies such as Excelsior Life Insurance Company, is identical with that—

—of the then government.

Perhaps I could refer to something that took place before the committee on February 14, 1967 when the committee began to consider the bill and had certain evidence presented to it. Certain officers of the company appeared before the committee, namely a Mr. Fraser M. Fell, Q.C., who was listed as the parliamentary agent, and a Mr. Kenny who was then president of the Excelsior Life Insurance Company. These gentlemen, together with Mr. Humphry, the superintendent of insurance, and the sponsor of the bill, proceeded to give the committee certain evidence. Part of the evidence related in a broad, general sense to the matter of foreign

*Excelsior Life Insurance Co.*

ownership and control. In this regard, thinking in terms of the Excelsior Life Insurance Company, which is a massive company with large amounts of money at its disposal, part of which is invested in different parts of the world, we might make reference to the Canada-Japan Trade Council Newsletter of July 1968 where we find the following:

The tremendous industrial and commercial expansion by Japanese industry since the mid-1950s has been accomplished almost entirely without benefit of foreign investment. By and large it has been the policy of the Japanese government to discourage direct foreign investment, except in cases where a Japanese industry would clearly benefit by foreign participation.

Then it points out the degree to which foreign capital has been invested in Japan as compared with other countries, and it says that Canada had a foreign investment and equity capital of fourteen and one half billions of dollars and that Japan, in a similar period, although not in exactly the same year, had a foreign equity investment of only \$7 billion dollars—a tremendous difference. Here we are being asked to make retroactive to 1910 an aspect of foreign ownership and control of another life insurance company in this country, something we can well do without. The whole process that took place earlier on, both before the committee and before the house, continues to have the same force now. It continues to be true that such proposals are antagonistic to the interests of Canada, derogatory to our economic well-being and to our prospects in the future. We should not continue to go through the process of giving a carte blanche to foreign controlled companies to move into this country and do whatever they wish, without any restrictions being put on their activities.

**Mr. Speaker:** The hour assigned to the consideration of private members bills has now expired.

At seven o'clock the house took recess.

#### AFTER RECESS

The house resumed at 8 p.m.

#### SUPPLY

The house in committee of supply, Mr. Legault in the chair.

#### DEPARTMENT OF AGRICULTURE

1. Departmental administration including the Canadian agricultural services co-ordinating committee, contributions to the commonwealth agricultural bureaux, and a contribution to the Agri-