

Foreign Control of Canadian Industries

extend the autonomy of the Canadian membership in international unions so that we can build a genuine Canadianism.

In my opinion, from what I have read, Canadians are becoming increasingly aware of the threats which I have tried to describe. A poll taken by the *Toronto Star* a year ago found that 60 per cent of those interviewed were anxious about the future of Canada because of outside economic control. If I may, Mr. Speaker, I warn the Canadian people through this parliament that the trend which I have described and which everyone regrets will not be reversed if the economy is left to the control of private corporations. To them a buck is a buck and they will not permit considerations of nationhood to stand in the way of any development even if it moves in the direction of greater and greater control from the outside.

We must have massive public investment to redress the balance. This is why the Canada Development Corporation is of such importance. We must have it as soon as possible. As a first step we must immediately implement the recommendations in the Watkins report. The fact is that those whom we invited to this country as guests are in the process of taking over our house and we not only let them but help them to do so.

● (3:40 p.m.)

I started by saying, and I end in the same way, that there are two major problems facing the future of our country, among many other important problems. One is the problem of national unity. The other is the problem of Canada's economic and political independence. I say that no viable Canada is possible without national unity. This is why we in our party supported the official languages bill and support any other effort which is made and which we hope will be successful to cement the relationship between English and French speaking Canadians. No viable Canada is possible without equality across the country. This is the reason we support every attempt to remove regional disparity. But I end by saying with all the strength I can that no meaningful Canada is possible at all without economic self-reliance, without political independence, and without a creative and positive Canadian nationalism that inspires common goals and a deep-seated belief in the future of this great country.

Hon. E. J. Benson (Minister of Finance): Mr. Speaker, I have just listened to the very interesting dissertation of the hon. member

for York South (Mr. Lewis), loaded with all the usual fine phrases and the hypocrisy of the New Democratic party. Here is a party whose main financial support comes from international trade unions. But do they refuse this support? No, they do not refuse it. They take the support and then say, "You fellows should really be more Canada oriented". It somehow reminds me of a story I once heard of a university student who after accepting a scholarship from a wealthy individual went to university under the scholarship and when he got out of university criticized him as much as he possibly could. In my opinion this is hypocrisy, Mr. Speaker.

The problem of foreign ownership is a deep-rooted problem in Canada as it is in many other countries. It is a problem which does not have any easy solution. I did not hear a single proposal with regard to a solution from my hon. friend this afternoon. Would he like us to become a closed society? Would he like us to make it a criminal offence for people to take control of Canadian companies? He has not indicated what he would propose. I am sure he would also like us to move like this on the trade unions.

Mr. Howard (Skeena): You did not listen.

Mr. Benson: I do not believe Canada is an economic satellite of the United States. I am sure it is not a political satellite. This government, no later than in the past few months, in decisions it has made has indicated we are not a political satellite of the United States or of any other country, nor do we intend to be. We have an independent foreign policy.

An hon. Member: The government sure showed it in Biafra.

Mr. Benson: It was very interesting, of course, to hear my hon. friend say he was against free enterprise and against the profit motive, except in the legal profession, and that perhaps the economy must not be left to the control of private companies. Is he saying what we need is a closed economy, perhaps like Cuba, Russia, West Germany or Poland? I am sure that these economies have not produced the greatest possible benefits for their citizens.

The motion before the house appears to call for the government to prevent takeovers of Canadian firms by foreign corporations. No one has said how we should prevent this. Nevertheless this is what the motion says we should do. I assume that the current proposal for the takeover of Royal Securities is what