

Investment Canada Act

● (1540)

Mr. Don Boudria (Glengarry-Prescott-Russell): Mr. Speaker, I am pleased to have the opportunity to participate in this debate. You will recall that when we discussed this Bill earlier in this session in the House of Commons Opposition Members objected quite strongly to the present state of the Investment Canada Bill which does away with many of the valuable protections that we had in the Foreign Investment Review Agency legislation.

I am sure you will know that we in our Party, and all Canadians, want investment. We all know that. No one is against having people come here to invest their money. That is not what we are discussing today. In our Party we want significant economic benefit for Canadians. That is the part of the equation which seems to entirely escape the Government. The Minister of Regional Industrial Expansion (Mr. Stevens) and other Members on the Government side should take some time to consider this legislation. They should consider the fact that we need protection to ensure that investments made protect Canadian businesses. I cannot help but wonder why the Government does not seem to be aware of the fact that, although investment is needed, it must be done in such a way as to protect the interests of all Canadian citizens.

I would like to give a few examples of things that are happening right now between Canada and the United States. We must wonder what we are getting in return from the United States for relaxing the FIRA legislation. One could say that we are going to get more investment. Perhaps we will, but perhaps not. The Government made its intentions known some months ago. I have not seen hoards of new people coming into the country to invest. We know that 97 per cent of applications were approved by the previous agency known as the Foreign Investment Review Agency.

In the last few months some things have happened which are worrying members of the Liberal Party. For instance, we now have a U.S. imposed tariff on saltfish for the first time in the history of the country. That is very important for many people in the Maritime provinces. It has very great effects on them.

The Commerce Department of the United States has also imposed a tariff on Canadian hogs exported to the United States. I happen to represent an area that has many hog producers. We are told that this fee is only in place for an interim period. We are told that the funds will be put aside and if the decision is overturned the money will be returned. Perhaps that is so, but nevertheless it has had a devastating effect on hog prices in the country. Prior to this initiative by the United States Government hog prices were at 69 to 70 cents a pound. The price has now gone down to 57 or 58 cents a pound. At that price the farmers of my riding cannot subsist; they cannot make ends meet.

I cannot help but wonder if the Prime Minister (Mr. Mulroney) is not really telling Canadians that he wants Americans to have the bigger share of the economic pie because he does not trust Canadian entrepreneurs. Perhaps the Prime Minister has the same attitude toward Canadian entrepreneurs as he has toward Canadian workers. You will remember what the

Prime Minister said as reported in an article in *Fortune* magazine of March 4, 1985. On the charge by political opponents that Mulroney "has put Canada up for sale" he said:

Who wants to buy it? What is there so compellingly attractive about Canada that causes us to think that anybody is going to rush in simply because somebody says, "I'd like to do business with you."

Those are the words of the leader of the Government. He continued:

We do not have a very good track record. Our products have not been of the highest quality. Our deliveries have been lacking in reliability. Our expertise has been in large measure borrowed. Our technology has been purchased. What the hell makes us so special? If somebody wants to buy some oil, somebody wants to buy some wheat, hell, we're in the business. That's what it's all about.

That is the attitude of the Prime Minister of Canada toward the workers of the country and presumably toward the small businessmen and entrepreneurs of Canada. With that kind of attitude it is small wonder that the Prime Minister of the country is willing to give away the store. He has displayed an attitude of contempt toward the people of Canada by making those statements. By making such statements the Prime Minister has told the people of Canada that it does not really matter whether we sell everything or, more particularly, give everything to the Americans because, according to him, what we have is not worth having anyway. He should be ashamed.

The Conservative backbenchers must have a talk with the Prime Minister about statements like that which he has made. I am sure that sometime, somewhere behind the curtains of the House, when they muster up this courage, which Tories are known to do sometimes, albeit not too often, they will tell the Prime Minister that they do not want him to speak like that about Canadian entrepreneurs and workers.

When the Prime Minister was elected he talked about a new era of optimism. He talked about tens upon tens of thousands of new jobs overnight, or as quickly as the Government could be sworn into office. Where are those jobs? Where is that new optimism that the Prime Minister professed he would have and would instil into everyone else in the country? The Prime Minister obviously gave us empty words last summer. We see that in this Bill. We saw that when he referred to the Canadian workers in *Fortune* magazine and we are also seeing it now through the issue of patronage. The words of the Prime Minister are not to be believed by the Canadian people. He made 338 promises. He promised the people of the country everything they wanted to hear and the people believed him. However, they are sorry now.

In a little more than a week from now the people of Ontario will be sending the Prime Minister a message via his provincial counterpart and close friend, the Ronald Reagan of the north, Frank Miller. They will be telling Frank Miller that they have had enough of Tories and that empty platitudinal promises are not to be believed by the people of Canada. Next week the people of Canada will tell the Prime Minister that they have had enough of the attitude and contempt he has displayed toward them by giving away the store in terms of foreign investment legislation, and the attitude he has displayed toward workers. They have had enough of the attitude he has