

The 1985 Background Paper further provided that:

“by expanding the program [i.e. to create the investor category], the Commission will have the legal base for accommodating those risk ventures which provinces consider important to their regional economic development plans, while at the same time attracting a select group of individuals who possess the substantial capital necessary to expand the industries and generate the jobs that Canada really needs. This is the group which the current program had thus far been unable to attract. Because this program will be limited to those individuals who have been able to establish higher credentials, it should be attracting a new cadre of highly qualified individuals who can expand their opportunities in Canada”²;

The intent of the Investor Program (as opposed to the Business Immigration Program generally) has been more recently described as:

“to attract successful and skilled business persons who wish to immigrate to Canada and invest their capital in Canadian business ventures (which will create/maintain jobs and contribute to business expansion) but do not wish to participate in the management of the enterprise. The Program is designed to benefit medium and small businesses which are the ones that typically have the most difficulty raising funds”³;

An immigrant investor brings three principal benefits to Canada (in addition to the very important human benefits any other immigrant may bring):

1. direct investment through the Program;
2. net worth, all or a portion of which often gets invested in the Canadian economy; and
3. business skills, experience, attitudes and international networks.

The Committee recognizes that each of these is important and that in the case of any particular investor not all benefits may be present to the same degree. An individual investor with a net worth of \$100 million may be a very passive but significant investor in Canada who is carrying on business in many jurisdictions. Another individual investor with a net worth of \$500,000 may be much more involved in the operations of his or her investments. The business skills brought by each will vary considerably, but both investors can represent a significant economic benefit to Canada. The analysis of the two investors' contributions should weigh in at least these three categories of benefit and not rigidly require a passing grade in each. Some witnesses would prefer that a choice be made between people and money (investment) and, although that would permit easier administration, it is simplistic and ignores the variations between individual investors.

² *Ibid*, p. 3.

³ Employment and Immigration Canada, *A Pre-evaluation Assessment of the Immigrant Investor Program*, 4 March 1991, Chapter 1, p. 1.