

Investment Canada Act

PROJECT CUTS IN SCIENCE AND TECHNOLOGY PROGRAM

Question No. 162—**Mr. Orlikow:**

Has the Ministry of State for Science and Technology cut any projects in its science and technology programs in order to absorb the reduction in its expenditures required by the economic statement made by the Minister of Finance in the House on November 8, 1984 and, if so, what are they and what are the projected costs?

Hon. Thomas Siddon (Minister of State for Science and Technology): There has been no reduction in expenditures resulting from the economic statement made by the Minister of Finance in the House on November 8, 1984.

DEPARTMENT OF SECRETARY OF STATE

Question No. 163—**Mr. Orlikow:**

Has the Secretary of State cut any projects in its science and technology programs in order to absorb the reduction in its expenditures required by the economic statement made by the Minister of Finance in the House on November 8, 1984 and, if so, what are they and what are the projected costs?

Hon. Walter McLean (Secretary of State): The Department of the Secretary of State does not administer science and technology programs.

[*English*]

Mr. Speaker: The questions as enumerated by the Parliamentary Secretary have been answered.

Mr. McDermid: Mr. Speaker, I would ask that the remaining questions be allowed to stand.

Mr. Speaker: Shall the remaining questions stand?

Some Hon. Members: Agreed.

GOVERNMENT ORDERS

[*Translation*]

INVESTMENT CANADA ACT

MEASURE TO ENACT

The House resumed consideration of the motion of Mr. Stevens that Bill C-15, an Act respecting investment in Canada, be read the second time and referred to the Standing Committee on Regional Development, and the amendment thereto by Mr. Gray (Windsor West (p. 1302)).

Mrs. Sheila Copps (Hamilton East): Mr. Speaker, this is my first opportunity to join the Hon. Member for Bow River (Mr. Taylor) who this morning extended his wishes for a Happy New Year to the members of the House of Commons and to all Canadians. I am sure I express the views of my colleagues in the Liberal Party when I wish all Canadians a Happy New

Year. It is for that reason that I see much difficulty in this measure being introduced by the Tory Government.

Mr. Speaker, it is a well known fact that the issue of investment in Canada is of concern to all Canadians because, as was promised by our Prime Minister during the election campaign, as soon as elected a Conservative Government would create thousands of jobs. We in the Liberal Party said we would introduce a policy that would create that kind of jobs for all Canadians. Unfortunately, the kind of measure introduced by this Government will do exactly the opposite. Mr. Speaker, I would like to indicate that since the setting up by the former Liberal Government of the Foreign Investment Review Agency, we had the pleasure as Canadians to exercise a degree of control over our economy.

[*English*]

I, too, like the Member for Bow River (Mr. Taylor) would like to wish all Canadians a happy new year. I, too, like the Hon. Member for Bow River and the Prime Minister (Mr. Mulroney) of this country would like to help to create tens upon thousands of jobs for Canadians. But, Mr. Speaker, the motion before us with respect to the Government's move to take the teeth out of the Foreign Investment Review Agency with the creation of Investment Canada does not promise the nirvana that this Government would have Canadian people believe will be brought about. It does not offer the kinds of job guarantees and creative approaches to the new economy for which we in the Liberal Party are looking. It does not say to Canadians that we will welcome foreign investment as long as it does not result in a loss of Canadian jobs, as long as Canadian can retain the kind of control we are beginning to achieve over our own economy.

● (1620)

The Government would have us believe that in fact the Foreign Investment Review Agency was a failure, but the facts speak otherwise. From 1974, from the creation of FIRA to 1982, if we look at the figures in the manufacturing, petroleum, natural gas mining and smelting sectors—in fact, in all sectors of the Canadian economy—we see that Canadian ownership began to play an increasing role in our investment. I should like to bring a personal example to bear. If we look at foreign multinational companies, those which have caused closures of many Canadian plants during the economic downturn, we see that those firms did not look to the Canadian Government to ask how we could keep our economy going. They did not look to the Canadian people to secure jobs and to guarantee jobs for them. When times got tough, foreign investment got going; they left this country in such a way as to leave Canadians employed in branch plants with no jobs, no security, no hope for the future. In the 10-year period since the introduction of FIRA, Canadians have begun to realize the objectives of gaining control over our own economy.

Certainly it is with great fear and trepidation that I look at the policy of the Government which is to snuggle so close to the American President and Republican economic policies of the United States as to embrace the whole concept of free