

*Investment Canada Act*

I am concerned that Bill C-15 will open the door further to foreign control and ownership of our economy, resulting in a loss of jobs in this country. I urge the House to accept Motion No. 2 because we cannot assume that foreign investment and technology will automatically benefit this country. A company often injects new capital to modernize and install new technology such as robotics and computers, which actually results in a loss of jobs. For example, approximately 80 per cent of the corporate tax breaks in Canada go to the largest corporations, which make up about one per cent of Canadian corporations. If one reviews the number of jobs being created as a result of those tax breaks in this country, it can be seen that in many cases large companies will eliminate jobs rather than create them as a result of tax breaks, new capital injection and modernization. They bring in new equipment that takes the place of human beings. I am not saying that we put in blindfolds and pretend that a new world of technology is not there. Of course I am not saying that, nor is the motion. The motion is saying that we should have enough power to make sure that if the new technology and capital are not going to help Canadians and be of benefit to Canadians then we should have the power to say no on behalf of the people of Canada and on behalf of the young people of this country whose futures are at stake.

● (1640)

The other point in arguing for the motion before us that I think we should acknowledge is that the Government must be playing a leading role in setting the terms and conditions under which capital and technology enter this country. We hear so much talk today about the private sector, free enterprise and the big companies. The Conservatives tell us, how great Ronald Reagan is in the United States and they tell us about the wonders that the American administration will do for us. We are opening up our Canadian house and saying to these big companies, "Come in. Do whatever you want. You are welcome". It is like having neighbours come into your house and saying to them: "Take over my house. Take over my kitchen and bedrooms. I will move out". That is the kind of situation the Conservative Party is establishing for us.

My colleague, the Hon. Member for Regina West (Mr. Benjamin) says that inviting in your neighbours means you live in the dog house or the garage. Where is our independence and where is our national pride? Where is that assertion of what is right for Canadians that other countries take for granted? I often criticize some countries for being too nationalistic. It is something like saying "You are Americans, you are American right or wrong, or you are Japanese, or you are French and that is all there is". But we are on the other extreme where we do not assert any kind of Canadian nationalism. It is a case of: whatever the foreign investor wants, the foreign investor will get. Even before these amendments to the Foreign Investment Review Act which abolish the Act and the agency are passed, the Act of the previous Government is basically defanged or the watchdog will be defanged or have its teeth pulled. It will be very weak. What is being done now is rendering the agency

almost totally useless in terms of making sure that what is happening is for the significant benefit of Canadians.

I think there is so much more we can do in terms of a better standard of living, in terms of well-paying jobs for Canadian citizens and for our young people. A very good example is right in our own province of Saskatchewan. I see in the House the Hon. Member for Regina West, the Hon. Member for Moose Jaw (Mr. Gottselig) and the Member for Saskatoon East (Mr. Ravis) and I think of the Potash Corporation and the potash industry in our province.

A few years ago we had eight or nine potash companies in our province. The Hon. Member for Saskatoon West (Mr. Hnatyshyn) is here and he knows the story. The Blakeney Government, back in the mid-seventies, because of lack of control over the potash industry by the people of Saskatchewan and because so many profits were being sent out of Saskatchewan and out of Canada with no Canadian or Saskatchewan control, decided the time had come to establish in Canada, in Saskatchewan, the largest potash company in the world outside of the Soviet Union. This company is owned publicly by the people of Saskatchewan having its head office in Saskatoon with a Canadian president, Canadian staff, research and development done by Canadians and decisions made by Canadians. If that can be done in a small province like Saskatchewan with one million people, we can use that kind of determination and do that time and time again at the national level from one end of Canada to the other.

I know, Mr. Speaker, that you are an Albertan and that you are a very independent man. I am sure it makes you angry, as it makes me angry, to see so many of these decisions left in the hands of foreigners who make decisions that take jobs away from us. It is not just research and development or export and trade and jobs that we now have in Saskatchewan because we control the potash industry, but the fact is that many of these foreign firms restrict the export of goods of their subsidiaries located here in Canada. They want to export from the head office located in the States, Japan or Europe and restrict the exports of firms here in Canada.

Our colleague, the Hon. Member for Windsor West (Mr. Gray), did a major study a number of years ago in the early 1970s. If I remember correctly, he said in his report that the propensity to export among Canadian-owned firms in the same field was about four to one over that of subsidiaries of multinationals of foreign plants. In other words, if a company is Canadian-owned the odds are about four times as great that it will export compared to a plant controlled offshore. That is another reason why Motion No. 2 must be supported by this House so we can have more control and say over the capital and technology introduced in this country by a foreign company or by foreign investors.

Here we are not saying that all foreign capital and technology is bad. Of course not. We are saying that it is our house; it is our country. We have developed this country. We are going to keep it and it is ours. We want legislation to make sure it stays that way. I am sure that you yourself, Mr. Speaker, if you were not in the Chair would be standing up in this House