

Foreign Investment Review

ing certain areas on the basis of certain criteria, and since that is the case and since the screening agency will have the authority to make recommendations as to whether something should be allowed or disallowed, then I say to him there is no reason in the world he should not have had the courage to go beyond the three areas his bill now covers.

This bill now covers takeovers; it covers new investments and it covers screening also of the expansion by existing foreign corporations into unrelated areas. Since it is merely a screening process with power in the agency and the minister to decide whether to allow or disallow a certain thing, again I urge him that the bill should immediately be extended into the following areas.

The bill ought to cover the screening of imports of parts and components into Canada in order to make sure that those parts and components could not be produced in this country with Canadian capital and Canadian labour in order to increase the number of available jobs. There is no reason this screening agency could not look into the importation of parts and components by existing foreign corporations in this country.

The second area this bill ought to deal with is the screening of the export of raw materials in order to make certain that raw materials have sufficient processing, refining and development in this country before they are exported at the expense of Canadian jobs. I appreciate that this will require joint action by the federal and provincial governments concerned, but I urge upon the minister that this provision be put in the bill subject to the necessary consultation and provincial supplementary action.

I urge the minister that the bill should cover another area as well, and there is no reason a screening agency could not do this. I repeat, since it will not make the final decision and does not prohibit certain things, the final decision being made by the minister on recommendation of the screening agency, this bill ought immediately to provide for the screening of export agreements by and among multinational corporations in Canada in order to make certain that any restrictive covenants in them are removed, or these export arrangements should not be permitted. This, too, is emphasized by me on behalf of my party because again there are hundreds of thousands of Canadian jobs constantly being put into jeopardy by the fact that the multinational corporations have among themselves and their subsidiaries around the world arrangements which are restrictive on exports from one country, since any one country is merely another source as far as they are concerned.

Fourth, and perhaps most important of all, I see no reason why this bill should not give the screening agency authority to screen expansion of foreign corporations in Canada into related areas to those that have been occupied. In spite of the repetition, I say again that there is no reason for leaving this out of the ambit of the screening agency. There is every reason it should have that authority in order to be able to look into the books of companies to find out exactly what they are doing and to what extent they are really further buying out Canadian business or expanding their own at the expense and at the cost of Canadian people.

[Mr. Lewis.]

That is the first set of things I wanted to tell the minister and this House that we feel ought to be changed in those directions. Second, I want to tell the minister that we strongly oppose the change he has made from last year in the definition of non-Canadian corporations to satisfy Tory demands. They were the only ones who demanded it and the minister ought to have had the courage to withstand that demand. In last year's bill a non-Canadian corporation was defined as one in which foreign control is 5 per cent of the voting shares and 20 per cent of the non-voting shares. This bill provides for 25 per cent instead of 5 per cent and 40 per cent instead of 20 per cent. That is a sellout to reaction, and I tell the minister that this ought to be changed back to what it was. There is no reason he should have done this.

An hon. Member: It is a sellout to the Tories.

Mr. Lewis: Sure, it is a sellout to the Tories, and that is why I said it was a sellout to reaction.

I want to say to the minister that we are not satisfied with the provisions for proclaiming the bill. The fact that he cannot make the bill law with Royal Assent can be appreciated, because presumably time will be needed to prepare rules and regulations and he cannot do that within 24 hours. However, I object strenuously to the fact that he is going to proclaim the new areas only at some later date. There is no reason for that and the bill ought to be proclaimed in total at the same time.

Mr. Deputy Speaker: Order, please. I regret to interrupt the hon. member, but his allotted time has expired. He may continue only if he is given more time by unanimous consent.

Some hon. Members: Continue.

Mr. Deputy Speaker: Is it agreed?

Some hon. Members: Agreed.

Mr. Lewis: Fortunately, Mr. Speaker, I need only a minute or two, and I am grateful to hon. members of the House for giving me that opportunity.

Thus, there are three areas which we are going to seek to strengthen when this bill is in committee: One is additional areas of authority to the screening agency; the second is the definition of non-Canadian corporations, to bring this back to the 5 per cent and 20 per cent as in last year's bill, and the third is that the entire bill ought to be proclaimed at the same time. I simply cannot buy the minister's argument that the reason he wants more time for the proclamation of those sections of the bill dealing with new investment or expansion by existing corporations into unrelated fields is that he wants to have some experience. I think that is what he said was the reason for it. I cannot buy that. I am not sure that experience in one area would be of value to him in another. He had better start getting the experience right away in all areas. I am sure he needs it as I need it. The only way he will do a job is, to proclaim all the bill at the same time instead of this kind of pussyfooting. Because I cannot buy this argument, I have an ingrown suspicion that the reason for the delay on that part of the bill is that the government is not serious about it. I want to tell the minister that if he is to