

*Foreign Control of Canadian Industries*

increasing the danger of foreign domination of Canada's economy and culture to the point where Canada's political independence is threatened.

Mr. Speaker, this motion is far from being exaggerated, for Canadian political independence is more than threatened and we have noted that this government, like its predecessors, had to consult the Americans before applying any financial policy, in order to have their opinion. Our political independence is more than threatened at the present time. Indeed, we depend upon our neighbours to the south, not only from the economical standpoint but also from the political one.

I should like to corroborate this assertion by referring—unfortunately I do not have time here to go over all the statements made by hon. members or ministers who have spoken in this house—to a statement made in 1961 by Mr. James Coyne, during a lecture at Bishop's College. Mr. Coyne asked the follow-takeovers of Canadian resources, industry and ing question, and I quote:

● (4:20 p.m.)

[English]

The fundamental question which we must decide one way or the other for ourselves is whether we are prepared as a nation to finance and control our own development to such a degree that the Canadian interest in Canadian industry shall in future increase instead of continuing to decrease.

[Translation]

And a little further he said:

[English]

The economic integration of Canada by the U.S. has already begun. The question we must decide is: do we want an independent Canada?

[Translation]

I could quote other statements including one showing that the motion of the hon. member for York South (Mr. Lewis) is absolutely in order and does nothing else but confirm what others have already disclosed to the Canadian nation.

I would like also to quote here statements made by the former Minister of Finance and a publication that reads as follows:

[English]

"How Can We Buy Back Canada?" asked the Toronto *Daily Star* editorial on June 12, 1963. "We cannot continue to stand idly by while our economy . . . is increasingly dominated by non-Canadian interests. If the economic policies of Canadian industry are to be determined in New York, Detroit or Chicago, then the time cannot be too far distant when our political decisions, too, will be shaped elsewhere than in Ottawa. When that day comes, we will have lost our independence as a nation."

But the *Star* has nothing to offer but words,

[Mr. Rondeau.]

"We Must Buy Back Canada" said the title of an article by Finance Minister Walter Gordon in *Weekend Magazine* (Nov. 9, 1963), half a year before he entered the new Liberal cabinet. After rambling through a dozen vague proposals Mr. Gordon answers his own confusion: "But we must do still more if we are to bring back to Canada some of the billions of dollars of Canadian industry now controlled abroad."

And he winds up still farther off: "But buying back Canadian resources and Canadian companies should be one of our declared objectives for the future."

[Translation]

This motion intends to compel the government to take the necessary steps to prevent even greater control over the economy by foreign interests and to prevent also the political control which, in our opinion, is unfortunately still too great nowadays.

On certain points, we do not agree with the New Democratic party, but when the Minister of Finance (Mr. Benson) accuses for example the New Democratic party of accepting especially gifts from American big business for electoral purposes, I say that he is only avoiding the issue instead of refuting the argument put forth this afternoon.

It is all very well to accuse the New Democratic party of benefiting from American financial interests, but that does not solve the problem of the control of the Canadian economy, not by the N.D.P. but by the Americans, thanks to the two old political parties which have followed each other for the past hundred years.

Unfortunately, we have noticed during the last federal election that the Liberal party accused the other parties of having received American funds for election purposes while it had itself received millions for its election campaign. In my opinion, it should not accuse the New Democratic party of hypocrisy towards American companies now controlling the Canadian economy.

Our economic system, Mr. Speaker, reminds me of a good farmer who, owning a cow would ask his neighbour to finance it. His neighbour finances the cow. Instead of buying it or financing it, he rents it. All the farmer has to do is to milk the cow and take the milk to his neighbour as a reward for financing the cow.

● (4:30 p.m.)

The farmer can then find solace, as the Minister of Finance said, in the fact that he has a job: milking the cow.

Millions of American dollars have created employment in Canada, and today we wake