

Canada-U.S. Free Trade Agreement

sign the loan". He went, but in the meantime the Prime Minister (Mr. Mulroney) had been on television talking about winners and losers and mentioning the clothing manufacturing industry among the losers. When he got to the bank manager the bank manager said: "Did you hear the Prime Minister Sunday night on television?" "Yes," he said. "Then you don't get the loan". In other words, the bank manager believed the Prime Minister at that point in saying that the clothing manufacturing industry would be a loser and therefore of course not fit for that banker to lend money to.

There are other industries in Spadina which are worried about this deal as well because the trouble in it goes far beyond the clothing industry. We have a very large set of service industries. The service industries have been opened up to foreign takeover according to purpose number(c) of Clause 3 to liberalize significantly conditions for investment in that free trade area.

In other words, American firms can come to buy up Canadian firms. They can come and buy up large chunks of Canadian banks, much larger than they could before. It should be said that Canadians can go buy up Americans which is still small comfort, still small protection for those Canadians who do not happen to be extremely wealthy. In fact, there have been thousands of sales already by those who believe that this deal is a certainty, people who have decided if you can't lick them, join them. Instead of moving bodily to the United States they have simply transferred their assets to the United States to be protected from the people who would take them over, to surrender instead of resisting. We do not intend to surrender.

In the analysis done by the Bank of Nova Scotia we are shown that industries can be classified according to that bank's predictions as to which ones are likely to gain and which ones are likely to lose. In its general classification it states that the resource industries which employ between 300,000 and 400,000 people have a favourable risk factor of four. They are at the top of the list. They will do better than anybody else by this deal. The manufacturing industry which employs 2.25 million people has an unfavourable risk factor of minus one. In other words, they stand to lose. Agriculture, likewise, which employs nearly 500,000 people has an unfavourable risk factor of minus one. They stand to lose. The service industries employing 7,710,000 people in Canada have a risk factor of minus two. That is a lot of service jobs that can go down the drain.

We have many, many services, whether it is computer processing, whether it is management of hospitals, management of other health facilities, funded by the public through a health insurance system much better than the United States health insurance system, covering all the people instead of only some of the people. The management of this, according to the trade deal, can be taken over by the American hospital management corporations that have a record for cutting services and cutting staff in order to increase their profits. Those are the people that this trade deal invites to come to take over key sections of the Canadian health system as the

process of privatization is led by this Government and by other Conservative Governments, and perhaps by other Liberal Governments in Canada.

These are not the only industries that are at risk. There are some that worry us very much in Spadina where we have the hospitals, many other health care institutions, and the garment industry.

The Bank of Nova Scotia has done a much more comprehensive job. It has also pointed out that industries rated at extreme risk, minus four, include light cotton apparel, foundation garments, automotive heavy truck assemblers, automotive small parts producers, food processing of fruits and vegetables, railway freight car assembly.

This is the judgment of a bank which will be controlling a significant share of investment in these industries. These are the ones that this bank in its own interest finds vulnerable and put in danger by this Bill.

Therefore I would urge the adoption of these amendments.

The Acting Speaker (Mr. Paproski): Is the House ready for the question?

Some Hon. Members: Question.

The Acting Speaker (Mr. Paproski): I would like to bring to the attention of Hon. Members that Motions Nos. 5, 6, and 8 have been grouped for debate and will be voted on separately.

The question is on Motion No. 5, standing in the name of the Hon. Member for Winnipeg—Fort Garry. Is it the pleasure of the House to adopt the motion?

Some Hon. Members: Agreed.

Some Hon. Members: No.

The Acting Speaker (Mr. Paproski): All those in favour of the motion will please say yea.

Some Hon. Members: Yea.

The Acting Speaker (Mr. Paproski): All those opposed will please say nay.

Some Hon. Members: Nay.

The Acting Speaker (Mr. Paproski): In my opinion the nays have it.

And more than five Members having risen:

The Acting Speaker (Mr. Paproski): Pursuant to Standing Order 114(11), the recorded division on the motion stands deferred.

The next question is on Motion No. 6, standing in the name of the Hon. Member for Winnipeg—Fort Garry. Is it the pleasure of the House to adopt the motion?

Some Hon. Members: Agreed.