

that it is procedurally correct to raise the point as to whether it should be included in the Bill.

Decision No. 13 dealt with Motion No. 22. It suggested that the motion went beyond the scope of the clause and would infringe on the financial initiative of the Crown. Motion No. 22 seeks to effect the set-up, the structure and format, of the review agency, which is what Clause 7 of the Bill does. Again, it would seem that there is room for differences of opinion as to whether this particular agency should be simply headed by a president or whether it should be headed by a president and a board of directors. As to whether that has potential implications, when the question was raised in committee my answer was that the present Bill, by establishing a president, implies a certain financial commitment to the salary of that president. We are making this amendment with the suggestion that a specific allocation of money should be divided between a full-time president and a seven-person board of directors which would be part-time. Therefore, it would not lead to an extra charge on the Crown.

I would like to speak on decision No. 23 which deals with grouping. It is, perhaps, the most important decision with respect to grouping about which I would like to raise some questions. I do so because Motions Nos. 34, 35, 36 and 38 all deal with the specific threshold levels within the Bill. They are attempts to raise the question of whether we should be talking about lower or higher threshold levels. Motion No. 38(a) does not deal with that. It deals with what we see as a problem within the Bill, that the asset level, which plays a crucial part in setting the categories which are important for the purposes of the Bill, is not effectively defined. Frankly, the problem is that there are different ways to approach an understanding of assets.

Assets can be determined either on an historical basis with depreciation included, or they can be determined on the basis of current market value. With this amendment we are attempting to make it quite clear that it is the current market value of the assets which should establish those levels. It is quite a different point from the point which has been addressed by the other motions.

The next decision with which I would like to deal is decision No. 24. That decision deals with Motion No. 37. In that decision, Mr. Speaker, you suggest that the motion would cause the agency to review the assets of non-Canadians, thereby discriminating against them, which is contrary to the purpose of the Bill. Again, I would make the general point that the purpose of the Bill, in fact, is discriminatory. The nature of the discrimination varies depending on the category, but there is certainly discrimination which exists with respect to non-Canadian controlled firms. It is not a blanket discrimination but the categories differ. Moreover, this motion does not attempt to discriminate against all non-Canadian firms. It simply focuses, as does the Bill itself, on those non-Canadian firms entering the country or establishing new businesses. The new point of concern is that as well as the size of the assets to be taken over, one should be interested in the size of the company doing the taking over. This does not require a review

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of those assets abroad but it does require that those assets abroad be reported to the Canadian Government, if the company were accepted, in the process of the review procedure.

• (1140)

The next one of your points with which I would like to deal is No. 29, which refers not to my motions but to the motions of my colleague. Those are Motions Nos. 42 to 49. I simply want to make the point that it does seem to me that the Minister has asked for guidance with respect to what is meant by "cultural heritage" and "national identity". These motions attempt to provide that guidance. Again, without entering into the substance, I think that an attempt to do that in the Bill is consistent with the purposes of the Bill and, in fact, was foreseen when the Bill was agreed to at second reading. The Minister in his opening statement to the Standing Committee in fact asked us to be particularly concerned, to raise questions with witnesses, and to provide some advice with respect to these points. Whether these particular motions reflect the advice or not is something that we can debate if they are acceptable. However, it does seem to me that it is consistent with the Bill itself.

The next point I wanted to deal with is No. 32 with respect to Motions Nos. 55 to 61. You suggested, Mr. Speaker, that this appears to introduce new factors into Clause 20 which will affect how net benefits are determined and are, therefore, beyond the scope of the clause. With all due respect, Mr. Speaker, that clause sets out factors to be taken into account where relevant, and the factors which are presently identified are extremely vague, very broad and cover a wide set of the particular concerns which our proposed amendments themselves attempt to make slightly more specific and pointed.

For instance, the present factors which are to be taken into account note the effect of the investment on the level and nature of economic activity in Canada, including the effect on employment. What we attempt to do with, for instance, Motion No. 60 is to make somewhat more specific the way in which that impact on employment is to be taken as a factor for consideration. In that particular case we suggest that we, as Hon. Members of the House, have recognized in a number of the considerations which have taken place in the last six months that one of the important factors in considering the effect of an investment on economic activity affecting employment is the employment equity aspects of that particular impact. So that particular clause is simply expanding on what is already recognized as the concern with employment effects, which is noted in sub-clause (a) of Clause 20.

I could make the same point with respect to each of Motions Nos. 55 through 61. They are attempts not to move beyond the scope of the Bill, not to introduce new factors, but to pinpoint more precisely the particulars of the factors which should be considered where they are relevant, as the opening statement within the clause makes clear. It seems to us particularly important to do this in part because we received representation in the committee from the foreign investment sub-committee of the Canadian Bar Association. It is not substance with