

Mr. Howard McCurdy (Windsor-Walkerville): Mr. Speaker, I cannot say that it is really a pleasure to rise to speak on the matter of Investment Canada. It is a Bill which should not be before this House unless it were to strengthen the review process to ensure that investment in Canada benefits Canadians. What we have before us is an amendment which would correct an omission in the statement of purpose. The Bill states:

Recognizing that increased capital and technology would benefit Canada—

The resolution would rephrase that to state:

Recognizing that increased capital and technology under appropriate terms and conditions established by government would benefit Canada—

This seeks to correct an omission which could be a deliberate act. It could be the result of naivety, or the appropriate phraseology as suggested could have been omitted by oversight. I do not really believe that even this Government believes that increased capital and increased technology would of themselves benefit Canadians. To believe that would require us to ignore the experience of the Third World, South America and Africa, the expected beneficiaries of capital and technology from the western nations, particularly the U.S., but which have suffered to a tremendous extent as a result, and even now experience the effects of their attempts to establish at long last that foreign capital and foreign technology must benefit their countries and allow what it has in the past prevented, self-determination.

We could reduce the statement to the absurd or we could suggest that perhaps we are talking about the introduction of capital, as in Columbia, to grow marijuana and cocaine, or the introduction of weapons technology in peaceful nations, as has happened all over the world. We will not indulge in that exercise because I do not think even Conservatives would construe that as a benefit to this country.

This could, however, be a deliberate act of omission because there are many within the Government Party who have rather strong allegiances to the international financial community, the multinationals, and could care less whether capital or technology introduced in Canada benefits Canadians so long as it benefits those who are already doing very well as a result of international investments which have only one end, that of pocketing huge profits to maintain a level of indulgence which benefits no one except those who are making huge profits.

I suppose there is some benefit from that approach because capital invested in Canada and reaping profits elsewhere will at least leave some small change for the rest of us. Fortunately, this is an attitude which is not perceived very happily by the Canadian people. They are not happy with this thrust to obsequious dependency on other nations in order to establish our future. They are not happy with the idea that we seek our economic future in investment and technology elsewhere when this has the effect of leaving too many Canadians unemployed, and provides no basis on which future economic developments and secondary industry will take place and thus create jobs. They do not want to see any future in which technology is allowed us only to the extent that it benefits people elsewhere.

Investment Canada Act

If the omission is merely that of an oversight, then of course the amendment introduced is, I am sure, well received by those Members who noticed the accident. On that basis we might expect some support. But, really, we have a Bill which is for the sole purpose of producing some kind of a review process.

Surely it must be a trivial observation that if we are going to seek benefits from technology and capital, then we ought to define those benefits and assert the criteria which will be administered to ensure that those benefits will be forthcoming. For example, in Ontario over the last decade we have had numerous instances of plant closures. The fact of the matter is that 60 per cent of those plant closures have resulted from the closing of American subsidiaries. It seems to me that one of the conditions that Government would contemplate would be to ensure that subsidiaries are given sufficient market access in the export trade, that they have some research and development capacity, that some guarantee of the maintenance of jobs will be secured when examining investment in Canada on the part of American investors.

Having raised the issue of jobs, one thing is clear, as was determined by the Senate Committee in the U.S. and by the Harvard Business School. Most investment in Canada has produced far more jobs in the U.S. than it has produced in Canada. We cannot afford capital coming in and benefiting Canadians unless we assert that there are certain conditions which have to be met and which will benefit Canadians. Clearly this amendment should be supported by all sides of the House. It is helpful and will ensure that the intent indicated in the statement of purpose will be met.

In Windsor we have had the experience of American corporations where there could be no certainty, in the absence of Government demands for certainty, that Canadians would have jobs and continue to have jobs. I submitted in a previous speech an example of four companies there which, through closure, lost some 2,000 jobs in Windsor alone. That has to be looked after.

No other country would send its Prime Minister to New York to suggest that, "hey, fellows, we'd sure like to have you up there because really, after all, if you really think about us very seriously, we are so much like you that we are only the 51st state and on that basis we are very happy to have you determine where we will go on so many aspects of our society and economy and our politics." It is increasingly clear that the Americans, in their pursuit of armaments and defence spending, have established an economy which has distorted the economy of the entire world. Now they would fight back by demanding of others that they make concessions to this American aberration at the expense of those countries involved. That should be a lesson to us. The Americans have only one goal in mind, the American national interest. Canadians should have only one goal, Canadian national interest. Those national interests should not be established elsewhere. We should establish criteria to ensure that they are not.