

*Foreign Investment Review***GOVERNMENT ORDERS**

• (1520)

FOREIGN INVESTMENT REVIEW BILL**PROVISIONS RESPECTING ACQUISITIONS OF CONTROL OF CANADIAN BUSINESS ENTERPRISES AND ESTABLISHMENT OF NEW BUSINESSES**

The House resumed, from Tuesday, April 3, consideration of the motion of Mr. Gillespie that Bill C-132, to provide for the review and assessment of acquisitions of control of Canadian business enterprises by certain persons and of the establishment of new businesses in Canada by certain persons, be read the second time and referred to the Standing Committee on Finance, Trade and Economic Affairs.

Mr. Baldwin: Mr. Speaker, I rise on a point of order. There have been some discussions about the progress of this legislation. To help push the government into getting some legislation through before that hypothetical event takes place, and in order that we can get the income tax bill before us as soon as possible so we can redress the many inequities it contains, it is suggested that we might agree to an order of the House that all questions needed to be put to have second reading should be put before six o'clock tonight, and that speeches be limited to 15 minutes.

Mr. Speaker: Is that agreed?

Some hon. Members: Agreed.

Mr. Knowles (Winnipeg North Centre): Mr. Speaker, I think this suggestion should be processed through the usual channels.

An hon. Member: In other words, you disagree.

Mr. Speaker: As I understand it, the suggestion by the hon. member for Winnipeg North Centre (Mr. Knowles) is that there should be further discussion among party representatives. If that is the case, we will proceed for the moment by recognizing the hon. member for Athabasca (Mr. Yewchuk).

Mr. Paul Yewchuk (Athabasca): Mr. Speaker, when I began my remarks prior to the adjournment last night, I suggested this bill was not one which came to grips with the problem of regaining Canadian control of our economy. I said it was not the kind of clearcut measure the Canadian public expects from this government. It does not take into account regional differences. It does not provide for sufficient consultation with the provinces. In fact, it is essentially the same piece of legislation which was presented to parliament about a year ago. At that time the NDP opposed the bill. Now, they say they will support it and suggest it is an example of the kind of good which flows from that party holding the balance of power in the House of Commons. At the same time their leader condemned the government, the Liberals in general, and the Conservatives as being in favour of the same things in so far as our economic policies are concerned.

I pointed out also that, in spite of that statement, the Leader of the NDP supported the government on its eco-

[Mr. Howard.]

conomic policies on the Vote at the conclusion of the budget debate. Because the members of the NDP talk one way and vote another, it has been difficult for us as well as for anybody else to know exactly where they stand on any particular issue. I said that this bill was negative and that its intent was based on restriction and suppression. Our policy is the opposite. It is based on the positive approach of encouraging something to happen rather than preventing something happening. We feel the desired goal can be achieved by encouraging something better to happen than is happening right now.

A policy on foreign ownership which proposes to lead to Canadian control of our economy must be tied in with the country's total economic strategy. Conversely, the total economic strategy must be developed in such a way that greater encouragement is offered to Canadian participation than to foreign participation in respect of the development of Canadian resources. This, of course, must be done in close consultation with all the provinces and territories to ensure that central policies are not in conflict with the needs and plans of the various regions of the country.

When I spoke yesterday, the hon. member for Saskatoon-Biggar (Mr. Gleave) wanted to know what our policies are. He has fallen asleep again in the usual way. However, I want to outline roughly what I have been suggesting the policies should be. First of all, we must immediately implement a full employment policy aimed at rapid expansion of the Canadian economy by taking measures which our spokesmen outlined during the budget debate and on subsequent occasions. We must make changes in the tax laws of a nature which would encourage Canadian entrepreneurship, Canadian enterprises and Canadian investment, again as we outlined during the last campaign and during the budget debate. Contrary to the policy of the NDP as stated by the hon. member for York South (Mr. Lewis), who would apparently remove from the Canadian scene the principle of private ownership, I think we should encourage the small private entrepreneur to develop to his full capacity. We must take steps to encourage labour intensive industrial development to satisfy the Canadian need for jobs as well as to balance our economic policy, the primary objective of which in the past has been the exploitation of natural resources. Research and development in Canada must be encouraged and undertaken in order to ensure a rapidly developing and expanding economy for Canadians. On Canadian terms, methods must be found to ensure that more and more manufacturing and processing type industrial development is carried on in Canada to increase the emphasis on the export of finished products as opposed to the present emphasis on the export of raw materials. As I see it, Canada's future development is embodied in a national development strategy designed to achieve these goals.

I was disappointed by the statement of the Minister of Industry, Trade and Commerce (Mr. Gillespie) today when he intimated the government had no industrial development strategy and that its approach was one of a piecemeal nature dealing with emergencies as they occurred in one particular sector of the economy. I do not think that is good enough. I think Canadians expect something a little better than that. In many ways, because of