

*Investment Canada Act*

[English]

I think it would also be appropriate for me to tell the House today that I am a new Canadian myself. The general election which saw me elected to this Chamber was called on the fourteenth anniversary of my arrival in Canada. That day, of course, will always stay in my memory. One of my favourite themes when I have the opportunity and the privilege to address a gathering, be it in my riding or anywhere else, is the degree of opportunity that is available to us in Canada today. I cannot conceive of having the sort of opportunities I have had in Canada had I elected to remain in my own country. I tell my friends, and it is only partially in jest, that I am a refugee from English beer, from tea, and from Toryism.

**Some Hon. Members:** Oh, oh!

**Mr. Parry:** There would be those who would say that I have got my come-uppance. I have managed to avoid both tea and English beer. It seems that Toryism, and I must say this with some regret, has a certain air of inescapability about it, particularly in this Chamber. I would say to my friends opposite, and I would caution them very strongly, not to take it too much to heart because there are, after all, those among them who differ. Let me say that I would much rather be sitting across from them even with their swollen numbers than across from the Tories who presently rule my native country and who are so busily engaged in wreaking destruction upon that country's economy, trade, and social fabric, a destruction which I trust my friends across the way not to repeat in this our Canada.

**Some Hon. Members:** Hear, hear!

**Mr. Parry:** I would not be here today, Mr. Speaker, without the support of my Party, without the support of my many personal friends and political friends in the Kenora-Rainy River riding, and particularly not without the support of my wife and family. I shall always acknowledge that support and will always be grateful for it. It will always stand in my mind as one of the great thrills of my life.

As I said before, Kenora-Rainy River is made up of over 100 communities ranging from tiny villages of less than 100 people to the prosperous bustling communities of up to 10,000 people in the case of Kenora. It includes such mill towns as Dryden and Fort Frances, railroad and government communities such as Sioux Lookout, and mining towns such as Ear Falls and Red Lake.

**The Acting Speaker (Mr. Paproski):** Order, please. I regret to tell the Hon. Member that his time has expired. I know this is his maiden speech but I am sure he will have many more opportunities to speak in this Chamber.

**Mr. Manly:** I rise on a point of order, Mr. Speaker. Considering it is the Hon. Member's opening speech, would it be possible to ask for unanimous consent to allow him to continue?

**The Acting Speaker (Mr. Paproski):** Is there unanimous consent to allow the Hon. Member for Kenora-Rainy River to continue?

**Some Hon. Members:** Agreed.

**Mr. Hnatyshyn:** Mr. Speaker, I understand it is the Hon. Member's maiden speech. I am sure that so long as he exercises the same degree of restraint, which I have personally shown this House with respect to time, we would be very pleased to allow him to conclude within a reasonable time.

**Mr. Parry:** Mr. Speaker, I would like to thank the Government House Leader and his colleagues for extending that courtesy and civility—

**Mr. Keeper:** And our friends to the right.

**Mr. Parry:** And our friends to the right, as I am reminded by my colleagues, for extending that courtesy and civility for which I am sure in time he will become universally renowned.

I was embarking on a comparison of my constituency with many others in this country. While I feel they are not more favoured, more blessed or more richly endowed, they are in many ways more privileged. But I will stay those remarks for another day and perhaps will briefly conclude with some remarks on the subject matter of this motion and the Bill before us.

We are familiar with the various analogies that have been used to describe our state of economic affairs as compared with those of our neighbour to the south. I recall one person who was long in this place, although he never demonstrated great respect for it, saying that the Canadian situation was similar to that of a mouse sleeping beside an elephant. It would appear from some of the public statements and also the privately expressed views of our neighbours to the south that we are sometimes seen as the fifty-first state. It is perhaps fortunate, but in other ways unfortunate, that we are part of a continental economy whether we like it or not and that whatever barriers we erect in the way of that continental economy, or indeed whatever paths we smooth the trade that exists between our country and the United States of America is like an umbilical cord. It provides nourishment. However, from our perspective, it works north to south rather than south to north. There the analogy to our co-operation with this economic giant ends.

I should like to dwell on the difference between investment and purchase and to say that what is investment from the point of view of the investor is not necessarily investment from the point of view of a country in which the investment is made. When a Canadian business is purchased, the investment should surely be judged, not by the price paid nor by the change of control of the corporate structure that is used to effect such investment, but on what accrues to Canada as a result of that purchase or change of control. Investments are only made, in the strictest sense of the word, when new productive assets are put in place such that there will be benefits not only to the person making the investment but also