

Investment Canada Act

● (1240)

[English]

I am not particularly worried about the cultural identity of the Francophone community at this time, but I am extremely concerned about the cultural industries of English-Canada that have much more competition from our southern neighbour which tells us there will be protection. We are not against the Government having the right to legislate. We are only calling upon government Members to reflect on the matter and see that it is essential that we protect Canadian industries.

I am not for "Canada first, Canada only". We live in a competitive world and we must accept outside investment. Outside investment has been good for Canada; there is no doubt about that. However, I challenge government Members to show me a country in this world that is not careful about outside investment. Why should Canada be different from any other country in the world?

We are not being anti-American. The United States is our best market. If my memory serves me correctly, 72.6 per cent of our trade is with the United States. Does being careful about our Canadian institutions and industries mean that we are being anti-American? Are we being anti-American when we ask questions like how much assurance we have that we will have our fair share of research and development? Research and development is very important to Canada. It is very important to the young generation that is now being educated at immense cost.

Think of the money that is being invested in the universities in Newfoundland, for instance, in order to give the best education to the young people of Newfoundland. This is being done at immense cost. Often young people graduating from this university cannot find jobs in their home province and have to go to other provinces and in particular Ontario. Think of all the young people in Nova Scotia and Prince Edward Island where there is no development whatsoever. These young people have to immigrate within Canada in order to find jobs because there are not enough jobs in their home provinces.

If it were the policy of my Party to be anti-American, I would denounce that policy. It is not anti-American to be careful and to protect our institutions and investments. It is not anti-American to have certain rules, rules which are not stupid but exist for the protection of our Canadian industries, our researchers and those who wish to develop and invest in Canada in the best interests of Canadians.

We are not being unfair. We are not unfairly taking up the time of the House collectively to reflect on the need for care. I listened to the Hon. Member for Western Arctic (Mr. Nickerson) who spoke a few moments ago. Some Members of this House listen to each other. The Hon. Member for Western Arctic himself is not totally satisfied with the actual definition of the purpose of the Bill. If I understood the Hon. Member correctly, he is not making an amendment but he would like to make a suggestion for a different definition of the purpose.

My hon. colleague who put forward this amendment has a suggestion as well. It may not be the same suggestion the Hon.

Member for Western Arctic has in mind, but even the Hon. Member for Western Arctic, a government Member—and I am not trying to divide the Government—has at heart, as do other Members, the best interests of Canada. This is not a partisan matter. The Hon. Member has told us that he would like to see a purpose for this Bill that differs from the one put forward by the Government.

I do not wish to take all of the time that is at my disposal. However, I would like to say that it is the right of all Members to reflect on this matter. We are told that under the new Government we are living in a new era. If this is so, and if some amendments put forward by the Opposition seem to improve the Bill, why would the Government not accept these amendments in good faith having in mind the interests of Canada?

I am sure the Hon. Member for Western Arctic will support me wholeheartedly in suggesting that the Government listen attentively to all the speeches that will be made and to all the amendments that will be put forward, whether they come from NDP Members with whom I disagree from time to time, from Members of the Official Opposition or from Members of the Government. If these amendments are in the best interests of Canada, I do not see why the Government should not accept them.

Mr. Nelson A. Riis (Kamloops-Shuswap): Mr. Speaker, it is a pleasure to follow the Hon. Member for Saint-Denis (Mr. Prud'homme) and to hear his very thoughtful words. As well, it is always a pleasure to hear once again from the Hon. Member for Western Arctic (Mr. Nickerson) and his always interesting perspective on the discussion at hand.

As we discuss this very important Bill and as we discuss at the moment the purpose of this particular Bill, I would like to recognize that what we are discussing today is the importance and extent of foreign ownership in our country. When looking at foreign investment in any western industrialized nation and the subsequent amount of foreign control, I challenge Members opposite to identify one single country which comes even near to having the same amount of foreign control as we have here in Canada.

It is important that we as parliamentarians recognize that we are discussing a matter of profound importance that reflects upon the foreign control of our economy. We must recognize that there is more foreign control over our economy than any other western industrialized nation. As a matter of fact, there is more foreign control over our economy than there is over the economies of most nations of the world, industrialized or non-industrialized. In rather simplistic terms, that means that future economic development decisions for Canada are being made not in offices in Kamloops, Vancouver, Toronto or Montreal but in offices in Houston, New York, Tokyo, Hamburg and London. I do not think anyone would suggest that a parent company located in Tokyo would make corporate decisions with their first priority being jobs and the development of technology and new markets in Canada.