

Reporter: What solutions do you think the Government will propose to this question of economic dominance by outside countries?

Mr. Sharp: Well, we've been working on this problem, of course, for quite a long time and we've been examining a number of approaches to it and the Government has a policy -- it doesn't lack a policy at the present time. We have established certain sectors of our activity in which Canadians must dominate. For example, we don't permit foreigners to own newspapers, or radio stations or television stations or banks and so on. These are key sectors. Now we're looking at the problem in a more general way dealing with the industrial sector, and this is extremely difficult because there's a case on both sides. Foreign ownership has undoubtedly greatly strengthened Canadian independence because it has brought the technology and the industry to Canada without which we'd be a very weak country. So it isn't a problem that has only one dimension and this has been realized by the people who have looked at this problem over a period of years. We've been conducting a series of studies and I expect within a very short time we'll make a statement of policy. It will be, I think, another step in the process of dealing with the problem but there is no final answer.

Reporter: Might this step be screening of foreign investors and maybe requiring that so much of the investment money be Canadian?

Mr. Sharp: I think these are over-simplified solutions. I don't think there is any single answer. I don't accept, for example, the idea that there should be majority Canadian ownership of all Canadian industry. I think that that would be a self-defeating sort of process. No it has to be much more selective, it has to be... I think we have to approach the problem very carefully because we want to continue to have access to foreign technology, not particularly capital. It isn't nearly important as know-how and technology, and initiative in fields in which we are not yet fully expert or have the necessary experience. So our approach will be a very selective one and it is not an approach that will be directed against anybody. Our main problem in this field, I should make quite clear is a domestic problem. It isn't a problem in foreign policy. It's a problem in domestic policy. How do we get a greater degree of control over our economic activities without depriving ourselves of the advantage of having access to the world? Because we are, you know, of all countries in the world, probably the one most dependent upon foreign trade, upon freedom of movement of goods and of people and so on. That's how our country