

Investment Canada Act

come to Canada. That is the reason foreign investors come here. They are not coming here anymore to produce solely for the Canadian market because of our great tariff barriers, which may contract and dry up the market. They are coming here to produce for the world market, and that is the only way they will be attracted to this country.

[Translation]

The Acting Speaker (Mr. Paproski): The Hon. Member for Montreal-Sainte-Marie (Mr. Malépart) on a supplementary question.

Mr. Malépart: Mr. Speaker, the Hon. Member's remarks confirm that if we want not only the Americans to come here, but also Canada to do business with all the other countries, Canada must be different from the United States, for there are countries in the world which would rather do business with Canada than with the United States.

However, if Canada should become the 51st State of the Union, as the Prime Minister seems to wish, these countries will seek other markets. I suggest, therefore, that the Hon. Member's remarks confirm the fact that the Bill not only does not protect Canadians workers' jobs, but eliminates the factor which some countries found attractive in Canada, namely, it being different from the United States. And now a short question. If you have ever taken part—as a businessman, you have certainly taken part in negotiations or attended conventions—how is it that the Canadian side is always anxious to make concessions or amend legislation? The Prime Minister goes down on his knees before representatives of American financial circles and says: "Canada belongs to you", although he has no assurance that the Americans will change their protectionist policy with regard to Canadian goods. It seems to me that in any negotiation we should keep some sort of trump in our hand.

• (1650)

[English]

Mr. Redway: Mr. Speaker, I wish the Hon. Member would not try to misrepresent what is taking place here. Certainly the Prime Minister (Mr. Mulroney) has not gone to the United States to suggest that we become the fifty-first State of the United States. In fact, he went to the United States and said, "We welcome your investment into Canada" in order to create jobs and put 1.5 million Canadians back to work again. Certainly that is a protection for Canadians and for Canadian workers. It is not protection to continue the same course as the Hon. Member and his former Government followed, a course which did not attract any capital to the country, a course which did not create any indigenous Canadian capital, a course which did not create any jobs and therefore left us with 1.5 million people unemployed.

This Bill or this approach will attract some new capital that will create jobs. In that way it will put Canadians back to work

and protect them much better than the former Government protected them in any way, shape or form.

Mr. Angus: Mr. Speaker, the Hon. Member made specific reference to capital investment creating jobs. If he had a plant in his riding with 100 employees and assets under \$5 million which was acquired by an American or European company, what guarantee would there be that that investment in itself would create any new jobs in that plant? What guarantee is there that that would occur?

Mr. Redway: Mr. Speaker, I do not think there is any guarantee that an investment of that sort will create jobs. I must say that I have many businesses of that size in my riding. I have businesses ranging from the one-persons operation up to operations with many thousands of employees.

Of course, the question is: What would be the purpose of a foreign investor buying the variety of company which the Hon. Member suggested? Given the current economic climate, not only in this country but in the world, and given the current state of economic relations, particularly with respect to tariff barriers, no one from a foreign company will invest in this country at all, either by way of investment in a new business or by acquisition, unless there is some benefit to the company. Surely the benefit is to create a larger profit for the company. One cannot create a profit without increased sales. The way to increase sales is to increase business. Generally, by and large, increase in the size of business increases employment.

There is no guarantee that Canadians who invest in particular companies or try to establish their own businesses will create any real benefit. They may disappear within a few weeks. As a business person and as a lawyer, I have seen many of that variety in my time as well. There is no guarantee of anything in the world. We have to create a climate which will stimulate business so that they can invest and create jobs.

The Acting Speaker (Mr. Paproski): The time for questions and comments has now expired. Before recognizing the Hon. Member for Kamloops-Shuswap (Mr. Riis), I should like to recognize the Government House Leader.

* * *

BUSINESS OF THE HOUSE

Mr. Hnatyshyn: Mr. Speaker, I rise at this point in time to announce the business of the House for tomorrow. We will start the day with Bill C-10, an Act relating to tax interpretation; followed by Bill C-14, respecting foreign tribunals; followed by Bill C-15, the Bill we have been debating today.

As a result of consultations with opposition House Leaders, it is my understanding that we will deal with Bill C-10 and Bill C-14 in all stages including third reading tomorrow. We expect to make progress and then return to Bill C-15 and possibly even finish with it.