

Inquiries of the Ministry

Mr. Trudeau: Mr. Speaker, the minister will always be pleased to answer questions addressed to him on subjects within the jurisdiction of his department. I know he was prepared to do so yesterday but I believe he did not have any questions on this subject. I am sure he is prepared to do so in any event.

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THE CANADIAN ECONOMY**POSSIBILITY OF FURTHER MEASURES TO DEAL WITH FOREIGN INVESTMENT**

Mr. David Lewis (York South): Mr. Speaker, the Minister of Industry, Trade and Commerce is reported in one of the morning newspapers to have stated to some journalists that there were other measures to deal with foreign ownership and foreign investment which the government would eventually bring in. May I ask him what measures he had in mind?

Mr. Speaker: Perhaps the question might be asked directly. The hon. member knows the rule about referring to statements made by a minister outside the House. Having said that, we can assume that the question has been asked directly.

Mr. Lewis: Mr. Speaker, I was asking the minister whether he would tell the House what other measures in respect of foreign ownership and foreign investment the government is contemplating, if it is contemplating any, and when we may expect such measures to be announced?

Hon. Jean-Luc Pepin (Minister of Industry, Trade and Commerce): Mr. Speaker, I was not really adding anything to what was said by the Minister of National Revenue when he made his announcement. Yesterday, for example, when the Leader of the Opposition asked me whether we were contemplating moves having to do with participation in Canadian industry I said there was, among the five factors to be used in deciding on takeovers under the bill which has been introduced, one called "participation". When a takeover is being studied by my department the degree of participation by Canadians in that particular instance would be a consideration taken into account in determining whether the takeover was an allowable one or not.

Mr. Lewis: From that I gather the minister was not saying anything to the press.

UNITED STATES DISC PROGRAM—REQUEST FOR STATEMENT ON MEETING OF MINISTER AND HEADS OF AUTOMOBILE COMPANIES

Mr. David Lewis (York South): Mr. Speaker, I should like to ask the Minister of Industry, Trade and Commerce whether he has met with the heads of the automobile firms regarding DISC and the problems deriving from it, which heads of which firms he has met and when we may expect a statement from him on that subject?

[Mr. Mazankowski.]

• (1140)

Hon. Jean-Luc Pepin (Minister of Industry, Trade and Commerce): Mr. Speaker, I did meet with all four of the main automobile manufacturers in Canada and the information that was gathered is presently being assembled and will be the main part of my contribution to the budget debate.

Mr. Hees: There is a real clear-cut answer!

Mr. Lewis: I hope the information now being examined is more reliable than the information the minister had earlier.

MONITORING UNIT TO EXERCISE SURVEILLANCE OVER FOREIGN TAKEOVERS UNTIL BILL BECOMES LAW

Mr. David Lewis (York South): Mr. Speaker, may I ask the minister this question: Would he inform the House whether he has set up or is contemplating setting up a monitoring unit of some sort to have some surveillance over foreign takeovers that might take place during the interim period until the bill which was introduced yesterday becomes law?

Hon. Jean-Luc Pepin (Minister of Industry, Trade and Commerce): Mr. Speaker, as the Prime Minister said the other day, the law will not be retroactive, but I expect that people who intend to proceed to important takeovers in the meantime or in the interim period will keep me informed.

Mr. Lewis: I have a further supplementary, Mr. Speaker. May I ask the minister whether he has given thought concerning how he will act and what will happen in the case of takeover negotiations that have been completed when the law comes into force but completion has not yet been formalized? Will the law apply to such situations, or what exactly will he do with that kind of situation?

Mr. Speaker: I would think the hon. member is asking for a legal interpretation. At least, that is my interpretation of the hon. member's question. The hon. member for Halifax-Dartmouth East on a supplementary.

FOREIGN OWNERSHIP—SUGGESTED DEFERMENT OF TRANSFER OF CANADIAN SHIPS TO FOREIGN REGISTRY UNTIL REVIEW POSSIBLE WHEN BILL BECOMES LAW

Mr. J. M. Forrestall (Dartmouth-Halifax East): Mr. Speaker, my question is directed to the Minister of Industry, Trade and Commerce. I wonder whether in one very specific area, particularly in light of the concern expressed by Leonard McLaughlin, President of the Seafarers International Union in a telegram to the minister, he would give some consideration to deferring the transfer of Canadian ships to foreign registry until such time as there is a process or procedure within his new legislation for reviewing the laws in respect of Canada's flagships, particularly in the tugboat industry on the east coast. Will he give some consideration to that?