

The programs under the two acts will be joined together to effectively complement one another in the regional rural development program.

FOREIGN INVESTMENTS IN CANADA

Question No. 230—Mr. Allard:

1. What was the value of foreign investments in Canada in 1963, 1964 and 1965 and what were their sources?

2. For 1963, 1964 and 1965, what was the value of loans obtained on foreign financial markets by municipal and provincial governments and the federal government and commercial enterprises, and on what foreign markets were such loans made?

Hon. Robert H. Winters (Minister of Trade and Commerce): 1. Foreign long-term investments in Canada at the end of 1962 had a book value of \$24,729 million of which 77 per cent was owned by residents of the United States, 14 per cent by residents of the United Kingdom and 9 per cent by residents of other countries.

Questions

Later comprehensive estimates have not been completed. During the two-year period 1963-1964—\$415 million, \$69 million and \$51 million flowed into Canada from the United States, the United Kingdom and other countries respectively for direct investment in foreign controlled concerns, and \$1,327 million for the net acquisition of portfolio Canadian stocks and bonds by residents of the United States against which there were outflows of \$128 million and \$5 million for the net repurchases of such securities from the United Kingdom and other overseas countries respectively. The increase in the value of foreign-owned investments in Canada would be larger because of retained earnings.

In the first nine months of 1965 the net inflows from all countries for direct investment and for the acquisition of Canadian securities amounted to \$290 million and \$428 million respectively.

2. See statement attached.

Value of loans obtained on foreign financial markets^{(1) (2)}

	Country	Market	1963	1964	1965
			—(\$'000 Canadian)—		
Federal government and federal guaranteed	U.S.A.	Private placement	135,135	—	—
Provincial direct and provincial guaranteed	U.S.A.	Various	330,000	416,000	270,000 ⁽³⁾
Municipal direct and municipal guaranteed	U.S.A.	Various	42,000	152,000	47,000 ⁽⁴⁾
Corporate bonds	U.S.A.	Various	309,000	300,000	422,000 ⁽³⁾

Notes:

(1) Source of information: Bank of Canada Statistical Summary—January 1966.

(2) The amounts shown represent gross new issues denominated in foreign currencies, which closely approximate loans obtained on foreign financial markets.

(3) 1965 data covers period ending November 30, 1965.

(4) 1965 data covers period ending September 30, 1965.

ASSISTANCE TO WORKSHOPS FOR MENTALLY RETARDED

Question No. 245—Mr. Brand:

1. Does the government plan to introduce legislation this session to provide capital and operational assistance to sheltered workshops for the mentally handicapped throughout Canada?

2. If so, will provision be made for all levels of mental retardation, or will the legislation be limited to those who with training may achieve normal or near normal levels of production?

Hon. Judy V. LaMarsh (Secretary of State):

I am informed by the Department of Citizenship and Immigration as follows: 1. Operational assistance is already being provided to a number of sheltered workshops for the mentally handicapped under the federal-provincial vocational rehabilitation and vocational training programs. Various ways by which additional assistance may be provided to sheltered workshops have been suggested and are being considered. Any decisions of government policy will be announced, when appropriate, in the normal way.

2. Not applicable.