

**Mr. Stevens:** Again I should like to direct my question to the Acting Prime Minister. With labour's share of national income in Canada now 73.3 per cent, as I have stated, while in the United States labour's share is 76 per cent, would the minister indicate if it is government policy that labour should continue to have 3 per cent less of our national income component compared to their counterparts in the United States, or have the statements made by the Minister of Finance attacking labour wage increases been simply a decoy diverting attention from government spending?

**Mr. Sharp:** That was a long, complicated speech. All I want to say to the hon. member is that we do not have a policy such as he has been advocating.

**Mr. Stevens:** Does the Acting Prime Minister agree with the Bank of Canada's statistics that I have given today?

**Mr. Sharp:** Mr. Speaker, I think we look upon the Bank of Canada as a very reliable institution. I do not place quite so much reliance upon the interpretation of my hon. friend.

\* \* \*

#### FINANCE

##### REQUEST FOR REPORT ON REVIEW OF FOREIGN INVESTMENT IN CANADA—GOVERNMENT POSITION ON CONTROLS

**Mr. Cyril Symes (Sault Ste. Marie):** Mr. Speaker, I have a question for the Minister of Industry, Trade and Commerce. It arises out of a speech by the Minister of Finance in Montebello on Friday, June 6. In light of the statement of the Minister of Finance on May 15 that the government is reviewing all statutes and policies affecting foreign investment in Canada, and in light of his statement on June 6 that Canadian companies which want to borrow or raise money by selling stocks will have "complete freedom to obtain capital under the best terms and conditions available", I should like to ask the minister whether the review referred to has now been completed. Also, can we assume from the statement of the Minister of Finance on June 6 that the decision has been made to remove all controls on foreign investment in Canada?

**Hon. Alastair Gillespie (Minister of Industry, Trade and Commerce):** I think the hon. member should address those questions to the Minister of Finance.

**Mr. Symes:** Can the Acting Prime Minister say just who is in charge of administering our foreign investment review policy, such as it is? Was the Minister of Finance stating government policy on June 6 when he said there would be no limitation on foreign investment, or has the Minister of Industry, Trade and Commerce been stating government policy?

**Hon. Mitchell Sharp (Acting Prime Minister):** Mr. Speaker, I find it difficult to believe that the hon. member is quoting the Minister of Finance accurately. I should say, in answer to his first question, that the matter of dealing with foreign investment is, of course, a responsibility which is spread among many departments. The Minister of

#### Oral Questions

Industry, Trade and Commerce deals with the Foreign Investment Review Act, the Minister of Finance has policies that affect this matter, and so do many other ministers in this government. I am very happy to say that they are well co-ordinated.

\* \* \*

#### TRADE

##### DATE OF IMPLEMENTATION OF PART II OF FOREIGN INVESTMENT REVIEW ACT

**Mr. Cyril Symes (Sault Ste. Marie):** I have a final supplementary question which I would like to direct to the Minister of Industry, Trade and Commerce. In view of the minister's statement two years ago that his target date was January 1, 1975, for the implementation of part II of the Foreign Investment Review Act which deals with direct, new foreign investment and expansion of foreign firms into unrelated fields in Canada's economy, and in light of the statements made by the Minister of Finance whom I believe I have quoted correctly, are we to assume that the government has no intention of introducing part II of the act in 1975?

**Hon. Alastair Gillespie (Minister of Industry, Trade and Commerce):** I have indicated on previous occasions recently that this matter is now before my cabinet colleagues and I expect a decision to be taken in the near future.

\* \* \*

[Translation]

#### INCOME TAX

##### ACTION AGAINST PERSONS NOT DECLARING INCOME FROM SALE OF TAINTED MEAT

**Mr. Gérard Laprise (Abitibi):** Mr. Speaker. I should like to put a question to the Minister of National Revenue.

It concerns a question I put on June 2, 1975, during the absence of the minister. I trust he will convey it to him. I should like to put it again. I want to ask whether, as a result of the inquiry now under way into organized crime in Quebec with regard to the sale of tainted meat, he will institute the required proceedings against the persons who admitted having made additional income which was not declared to the Department of National Revenue. Does the minister intend to sue those people?

● (1420)

[English]

**Hon. Ron Basford (Minister of National Revenue):** Mr. Speaker, quite obviously, the department has been following the reports of the inquiry in Quebec, but any action to be taken or prosecutions to be undertaken as a result of infractions of the Income Tax Act will be made public when charges are laid.