

service company. It comes over here and acquires a company whose strong point is research and development and which in recent years has received \$30 million from the Government, not to mention God knows how many tax incentives to do scientific research.

The Hon. Member has just said that it is not important. I am telling her that it is of major importance to us. That is what we want to keep. We want to keep in Canada our investments, our research and our development, we do not want a foreign company to buy them out and then likely eliminate those Canadian companies which have had a tremendous impact on job creation and on the Canadian economy.

Mrs. B. Tardif: I think that the example just given proves that there are both pessimistic and optimistic approaches in the House. The approach taken by the Hon. Member is pessimistic the moment there is some talk about an investment. It has been shown that it is not that much different from others, but it will enable the company to find new capital and expand.

The minute they hear about this investment to be made in Canada, they immediately conclude that our technology will disappear, instead of saying that the money will be used to expand the company, help it find new foreign markets and take a commanding lead in research and technology. I certainly hope that after a while the company will be strong enough to do without Government grants for its research and development projects.

Mr. Gauthier: Mr. Speaker, I am sure that Hon. Member will be a minister one day because she is quite nice.

However, her comments . . . Indeed, it is her hope. Everybody knows that there is very little research and development made by those foreign companies in Canada. Canadian companies do much more. It is a well-known and proven fact. You only have to check in reports and papers published by the Science Council in Canada. Why persist in saying that Canadian companies need foreign companies to tell them what to do? I do not understand.

Mrs. B. Tardif: Mr. Speaker, we do not need foreign companies to tell our companies what they can do. However, if they have funds to invest and our companies have financial needs to meet, if it is the only way to keep them afloat, I would be pleased to get those funds and it is precisely how we can carry on.

Mr. Turner (Ottawa-Carleton): Mr. Speaker, I would like to ask the Hon. Member for Charlesbourg (Mrs. B. Tardif) a question. Does she think that foreign investment will help create jobs in Canada? Yes or no? If so, does the Hon. Member think the new Government is creating this new climate for foreign investment?

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Mrs. B. Tardif: Mr. Speaker, that is the whole point of this legislation. We want to improve Canada's reputation and bring in new investment because we want to create jobs across Canada.

Mr. Gauthier: Mr. Speaker, the Hon. Member is good at answering questions, but she tends to forget the facts. And the fact is that last year, investments in Canada totalled \$4.1 billion. There was no need to amend the FIRA Act. It was only necessary to screen applications. Ninety-seven per cent of those applications were approved, and that is a darned good average! I would suggest to the Hon. Member that if she can do better, I think we should compare notes. The Hon. Member is quite charming and I have nothing against her, except for the company she keeps. In any case, the facts are there: \$4.1 billion and 97 per cent, which is not bad. I would say it is extremely good.

Mrs. B. Tardif: Mr. Speaker, there has been a lot of criticism directed against FIRA. One point was the delays and the reputation we had abroad. Now we may get even better investors, and more investors who will develop better technologies in Canada, and that will benefit all Canadians.

[English]

Mr. Turner (Ottawa-Carleton): This is getting to be very interesting, Mr. Speaker. We are throwing around numbers, such as \$4.1 billion of investment, 97 per cent of which was improved, and that is correct. How much more money would have come into this country if we had the proper investment climate for domestic capital and foreign capital from around the world? It would probably be two or three times \$4 billion. Let us not deal with these silly numbers given to us by the Hon. Member for Ottawa-Vanier (Mr. Gauthier).

● (1730)

[Translation]

Mr. Deputy Speaker: The Hon. Member, for questions or comments.

Mr. Gauthier: Mr. Speaker, when we had problems, when we were in a recession, where were his rich friends? Where were all these people who wanted to invest in Canada? They certainly were not here. All I can say is that when times are hard, nobody is going to come, and he says: If we had thought . . . What do you expect?

[English]

Mr. Deputy Speaker: Order. Resuming debate.

Mr. David Orlikow (Winnipeg North): Mr. Speaker, I am pleased to enter the debate on this motion. It is interesting to note that when the Liberals are in opposition they urge policies and legislation which they ignore completely or emasculate when they are in office.

During the last years of the Liberal Government more than 95 per cent of the FIRA applications made by foreign inves-