

Investment Canada Act

kind of detail would destroy the concept of business confidentiality, that it would undermine the competitiveness of the companies involved.

We were concerned with the export of basic resources from this country to another country. These resources were being exported with no processing at all. We were receiving the minimum benefit, yet we could not get information about what was happening because of the concept of business confidentiality. That has been carried too far. Certainly the present legislation carries it too far.

The Hon. Member for Ottawa Centre (Mr. Cassidy) spoke about the need for performance accountability and the need for that accountability to be made public. If a company comes into Canada, obtains a corner of a key sector of our economy, promises a certain number of jobs, makes a commitment about the research and development it will be performing in Canada and a commitment about Canadian purchasing, those commitments should be made public so that the people understand the kind of commitments that are being made. Following the investment, there should be a monitoring process, the results of which should be made public. In other words, there has to be built-in accountability. We cannot presume that every dollar of investment that comes into Canada will automatically result in some good for the Canadian economy.

Getting back to the whole concept of business confidentiality, it is important to note that several of the amendments contain clauses that allow specific areas to be protected if the whole question of confidentiality is required. We want full public disclosure of company commitments involved in take-overs of Canadian business.

I want to make a few comments on the right of the public to know. It is not simply an abstract virtue, something that we say is nice, kind of a frill and, if at all possible, the public should have the right to know. In a democracy the right of the public to know is fundamental. Democracy depends upon an informed electorate. Indeed, it depends upon informed legislators and an informed Opposition. Unless the legislators and the Opposition have access to information, they are not going to be able to deal in an informed way with the problems that face us.

We live in a world of managed media news. A good deal of what passes for news is really nothing more than a staged photo opportunity. We see a lot of managed media rather than substantive reporting. Every so often an issue arises where the public insists upon having the truth, where it wants to know, where it is not satisfied with merely a glossy photo on the front page. In those situations where people are prepared to do the digging, they should be able to get the facts. That is why we want these amendments adopted. They would make the facts available. They will not always make the front pages of the newspapers, but the facts will be available for those who want them.

In conclusion, as I see you are giving me the sign to wind up, Mr. Speaker, I want to emphasize to Members opposite that they campaigned on the need for open Government. The Government has that mandate now. As it brings this legisla-

tion before the public, let us insist that written into it is the kind of guarantees we need so we can do our job, and that the public needs so that it can stay informed and make a responsible decision at the time of the next election.

• (1620)

Mr. David Berger (Laurier): Mr. Speaker—

Mr. Frith: Hear, hear!

Mr. Berger: Thank you, Mr. Speaker, and I suppose I should thank the Hon. Member for his encouragement.

Today we are debating Motions Nos. 8, 12, 32, 63, 69, 74 and 75. In speaking to these motions, I would like to remind Hon. Members that their purpose is to provide a balance in the tremendous powers that have been given to the Minister of Regional Industrial Expansion (Mr. Stevens) under this Bill. In light of the powers given to the Minister, these amendments are concerned with the publication of information and access to information. This would provide some balance to the powers of the Minister under this Bill.

I would like to remind the House of the powers of the Minister. Under the Investment Canada Bill, as opposed to the Foreign Investment Review Agency, final authority is to be vested in the Minister rather than in the Cabinet, and no provision for appeal to higher authority is formally stated. Therefore, the Minister of Regional Industrial Expansion is given discretionary power to decide by himself whether or not a foreign investment in Canada should be accepted. How can there be any justification for putting in the hands of a single Minister the power to make the final decision on such important investments for Canada? Any amount of money, be it \$500 million or \$100 million, could be involved. As has been pointed out by previous speakers on behalf of our Party, the Cabinet has totally relinquished its responsibilities under this legislation.

These amendments propose to provide the balance of which I spoke earlier. They speak to the need for greater openness about the process and about the results of reviews of the acquisitions undertaken under this legislation.

The amendments before us today have been proposed by Hon. Members of the New Democratic Party, and many of them are similar to amendments we proposed in other motions. These amendments are all supported by the Liberal Party with the caveat that those who are directly affected by them should be allowed to make the case that commercially valuable information would, if released, damage their business in a measurable way.

I would like to refer specifically to several of these motions. First, Motion No. 8 would amend Clause 5 which deals with the duties and powers of the Minister to carry out research and analysis relating to domestic and international investment, and it simply states that the Minister should make public this research and analysis where not expressly prohibited by federal legislation. There really should be no unwillingness to accept this kind of an amendment. We are not talking about confi-