

speakers today in five hours of debate. They tend to be saying the same thing over and over. At second reading stage, we had 16.5 hours of speaking. In the standing committee, of which I am a member, we had over 40 hours of talking, debating and listening to important associations and witnesses.

I believe the people of this country concurred with the Conservative Government during the campaign with regard to changing things around and attracting foreign investment to this country. The people of this country have asked us to carry on and get on with making these kinds of changes. That is what we are all about. That is what we are attempting to do.

I wish to speak briefly on motion No. 1. It attempts to turn around the whole intention of the Bill. I want to mention first that it makes the review function the most important element in the legislation, giving the positive function of encouraging and stimulating investment a purely secondary or, one might almost say, inconsequential role. Second, it confines that small positive role solely to the encouragement of investment by Canadians.

That motion is entirely opposed to the spirit and philosophy of the Bill. In effect, it reintroduces the Foreign Investment Review Act that has been shown to discourage investment in this country. One needs only compare the purpose of the Foreign Investment Review Act with the purpose stated in Bill C-15 to see the difference in outlook. The Foreign Investment Review Act found foreign control a matter of national concern and saw to it that no investments could be made by non-Canadians unless they demonstrated significant benefit. The aim of the new Bill is to signal that this Government welcomes foreign investment because it recognizes that it is generally of benefit to Canada. For this reason it would encourage investment by non-Canadians as well as Canadians.

Since that is the main purpose of the Bill, it is described at the outset. It also provided for a review of significant investments by non-Canadians in order to ensure that the benefits are realized. Only by putting things in that perspective and that order can the preamble, as mentioned by a previous speaker, "recognizing that increased capital and technology would benefit Canada", have any meaning at all.

It is important to emphasize the difference between the philosophy of the Bill and that of the motion because the kind of thinking that wants to recreate FIRA, even making it a bit stronger, which is what they are attempting to do, is behind nearly every motion presented by the Opposition Parties. That kind of thinking made investors look on Canada as a very poor investment prospect.

From my experience in my riding, foreign investment has had a very positive impact on our community. I receive nothing but encouragement from my constituents. An American company is looking to settle in our community. They have brought to my attention that their most serious concern would be any sort of discouragement. They felt the FIRA Act had been just that. They were very concerned about it. They called me the other day to ask me to continue speaking in support of Investment Canada and this new Act.

Investment Canada Act

Hon. Chas. L. Caccia (Davenport): Mr. Speaker, as one who looks at foreign investment from the perspective of acid rain, I want to bring to your attention an interesting number, namely, that there are 94 motions that were not accepted in committee and which have emerged here at report stage. Any seasoned parliamentarian, and I see many in the House today, knows that when a Bill generates that many motions at report stage there is a very profound difference of opinion. We have here a clash of views that evidently was not accommodated by the Government Party in committee. This is rather odd considering the fact that since the election, the Progressive Conservative Party has presented itself as the practitioner of consensus building, the practitioner of arriving at compromise resulting from consultations. If that is the way the Progressive Conservative Party manages the evolution of Bill C-15, then we are in serious trouble.

Evidently there is a profound difference of direction. It is embodied perhaps best of all in the difference of approaches. If you compare Clause 2 of the Bill with what is being proposed by our Party, you will notice that the purpose of the Act as proposed in the Bill is to encourage investment. It is as short as that. However, if you compare that with the alternative proposed by our speakers in committee and in the House today on the Official Opposition side, you will see the alternative approach which reads "to provide for the notification and review of proposed investments in Canada". There is a big difference between the Government approach to encourage versus the Liberal approach to provide for the notification. Why do we say that? Because to provide is to take an approach that implies careful analysis of the proposal itself.

• (1630)

In putting forward the amendment under Motion No. 1, our Party bases its thinking upon the experience it has had over the last decade. This experience has shown that a well managed foreign investment policy that takes into account the long-term benefit of Canadians is much better than one that simply encourages investment. We have seen too many plant closures in the past. We have seen too many losses in potential research and development opportunities because of foreign investment. We have seen losses in the movement of profits back to the investing countries. We have learned from these experiences.

What is so sad about the Government's approach, and I suppose this is also why we have put 94 motions differing from the Government's approach, is that the Government does not seem to want to take into account the lessons learned so far. It wants to begin from year zero as if nothing had happened to Canada, and as if we could not learn from past experience.

Mr. Lewis: Oh, oh!

Mr. Caccia: If the Hon. Member sitting behind the curtains has something substantial to say, why does he not resume his seat and have the courage to rise rather than making silly and indistinguishable noises that remind me of the caveman he usually is?