

be something in the legislation to direct the agency to be more active in seeking investment by Canadians.

These two amendments will improve the Bill. They will give greater responsibility to the Cabinet as a whole in setting policy so that cultural agencies and scientific intensive companies would not be taken over, based on the decision of one person, the Minister in charge, but that the responsibility be shared by the Cabinet as a whole.

We feel as well that the Bill should be more specific in directing the agency to seek greater Canadian investment in Canadian industries. They are important amendments which I had hoped the government members would find to be worthy and positive additions to the legislation. Instead we have heard the few government members who have stood up accuse us of attempting to filibuster. I am somewhat amused when I hear some of the Hon. Members across the way make that accusation; less than a year ago some of them were participants in tactics which should make them blush when they make that accusation about us.

Mr. Nickerson: We have matured since then.

Mr. de Jong: It is amazing how government members claim that they have seen the light since they have crossed the floor. I would suggest they have lost the light.

Mr. Blaikie: They went into the cave.

Mr. de Jong: If the Government is really concerned about developing a more co-operative attitude in the House where the Opposition need not resort to attempting to drag a Bill out, which is one of the few instruments we have of making the Government accept some of the changes we are proposing, then the Government must also view the Opposition and its amendments as legitimate representatives of the people of Canada, having legitimate points to make, and the Government should cease rejecting out of hand everything we have proposed just because the bureaucrats in the back room and the few power Ministers have said no, this is the way it is going to be and damn what they say across the way; we are going to push this through whatever may come.

Mr. Blaikie: Tories just do what the bureaucrats tell them.

Mr. de Jong: If the Government is interested in a new co-operative attitude in this House, it has to start looking seriously at the ideas we are proposing. A good example of that is the amendments we are proposing today. These amendments will strengthen the Bill. They will be of benefit to the people of Canada and therefore the Government should give serious consideration and support to these amendments when they come to a vote.

Mrs. Sheila Finestone (Mount Royal): Mr. Speaker, in speaking on the amendments before us, it seems to me that anything which will improve the living conditions and lifestyle of Canadians is the kind of thing we want. You have to use a litmus test to examine whether this legislation will meet some

of the basic values and principles which we have the responsibility to move forward in any agenda for all Canadians.

With respect to the definition of the role and responsibility of the Minister, he should be very grateful that the amendments say in a sense that we want to remove this onerous task from his shoulders alone and have him share it with the other members of his Cabinet, share the responsibilities he has to direct the future of Canada, because he has chosen to throw down this welcome mat at a most unusual time in the history of our country and the world.

We are part of a world of competition, a world that is facing some very difficult times. I would like to bring to the attention of the Minister, and particularly his staff, an article which I came across entitled "Canada For Sale, But Who's Buying?". It was written by Deborah McGregor, who points out that there is growing evidence that all the developing countries are desperate for economic growth and they are now winning a bigger share of the world-wide potential of \$550 billion in annual foreign direct investment. In fact, the proliferation of free trade zones in developing countries where corporations are given a host of tax incentives and other concessions to produce exports is causing the World Bank and the International Monetary Fund new concern, because this is adding to the fiscal burdens of those countries. In that light, Canada could be compared to a high-priced boutique open for business when all the surrounding shops are holding half-price sales.

If the Minister is serious in considering the well-being of Canadians and wanting to promote an improved lot for us, he is not addressing the issue. If he would accept an amendment of this kind, he would share his responsibility with the entire Cabinet, and it would not rest solely on his shoulders. I would like to bring to the minister's attention, and that of the members of the Government certain realities. They are of the opinion that by just changing the name from FIRA to Investment Canada we are going to have an automatic inflow of dollars. Well, I would like to share some realities which *The Globe and Mail* brought to our attention.

The Prime Minister (Mr. Mulroney) and the conservatives have been blaming FIRA and the NEP for scaring away foreign direct investment. They have attempted to bolster their point by pointing to StatsCan figures on net U.S. direct investment into Canada. I think it is very hard to argue with StatsCan figures, so in that sense I would like to bring them to their attention.

● (1230)

The article goes on to say:

Indeed, these figures seem to show U.S. capital fleeing Canada in 1976, the year after FIRA was set up, and in 1981-83 after the imposition of the NEP.

Yet, on their own, these net figures are misleading because they are made up of two quite distinct component parts: actual U.S. direct investment into Canada (called gross inflows by Statscan); and the buying back of branch plants by Canadian firms (called gross outflows by Statscan).

When these component parts are examined, the picture is significantly different from that painted by Mr. Mulroney. For until 1982, the gross inflow of U.S. direct investment into Canada continued to expand—in spite of FIRA and in