

Adjournment Motion

this particular amendment. If this is not acknowledged, then why would we have a review process at all? The Government is not completely getting rid of FIRA. It has included a review process in the Bill. We are saying that the process is too limited, and we are trying to amend it by making the review process a little more worth-while and effective.

● (1600)

In conclusion I want to say that Sir John A. Macdonald, the first Conservative Prime Minister, would roll over in his grave if he saw what the Government was doing. We moved from colony to nation as a result of Sir John A. Macdonald's great vision of the national dream and the railway. Now we are moving back to colony. The Prime Minister (Mr. Mulroney) is Ronald Reagan's poodle. When Mr. Reagan wants to take the Prime Minister out for a walk, he just puts the dog on a leash and takes it out. We have literally opened ourselves up completely in defence, in culture, in foreign affairs and now in economics. If we were to benefit from this, we would say, fine, but I think history will show that we have been open for foreign investment and will continue to play second fiddle. We have consistent high unemployment and it will not go away, particularly by doing this to FIRA. It is a hope and a prayer. As a matter of fact, I am not sure we will receive all that much foreign investment. We have to offer foreign investors something. We have to have something on the shelves for them to come in to deal with. I do not think it is in Canada.

I think there is an alternative economic policy. We in the NDP set it out in our task force on jobs. It is the old Quebecois expression, if I can simplify it, *maitres chez nous*, he to be masters in our own house and to use our own Canadian investment. We do not have to use the technology or the money of others. We have them here. It means upgrading our educational system, protecting our own technology and encouraging the industries which we are very good at.

The Acting Speaker (Mr. Charest): Order, please. The 10-minute period for the Hon. Member's speech is over.

Mr. Waddell: May I conclude, Mr. Speaker?

The Acting Speaker (Mr. Charest): No. May I respectfully suggest to the Hon. Member for Vancouver-Kingsway (Mr. Waddell) that I previously signalled to him that the 10-minute period allotted to him was terminating.

PROCEEDINGS ON ADJOURNMENT MOTION

[Translation]

SUBJECT MATTER OF QUESTIONS TO BE DEBATED

The Acting Speaker (Mr. Charest): It is my duty, pursuant to Standing Order 45, to inform the House that the questions

to be raised tonight at the time of adjournment are as follows: The Hon. Member for Nickel Belt (Mr. Rodriguez)—Mines and Mining—(a) Expansion of Falconbridge Refinery in Norway. (b) Granting of export licences; the Hon. Member for Papineau (Mr. Ouellet)—Railways—(a) CN lay-offs. (b) Transfer of responsibility for CN employees transferable to VIA Rail.

GOVERNMENT ORDERS

[Translation]

INVESTMENT CANADA ACT

MEASURE TO ENACT

The House resumed consideration of Bill C-15, an Act respecting investment in Canada, as reported (with amendments) from the Standing Committee on Regional Development; and Motions Nos. 1 (Mr. Axworthy) and 2 (Mr. Langdon) (p. 4001).

Mrs. Lucie Pépin (Outremont): Mr. Speaker, in moving Motion No. 1, I think we should go back to what has been a continual demand for clarity by all those who appeared before the committee. Even in the statements by the Minister himself there was the admission that in dealing with an investment community it was particularly important for the Parliament of Canada to make its intentions clearly known and not confused with any form of ambiguity.

The reason we moved Motion No. 1 is to attain that objective. First is to demonstrate clearly that the major focus of this legislation is a review procedure for foreign investment. It is a weak review procedure, it is an ineffective review procedure, it is a review procedure that will have limited impact but nevertheless it is a review procedure. To try to camouflage that somehow in the Bill runs against the signalling that is required for us to show the investment community, Canadian and otherwise, what the purpose of this legislation is.

What we are trying to point out is that the investment should be clearly targeted at having a benefit for Canada. One of the over-riding concerns that we have raised during the course of the second reading debate and during the committee hearings, which was underlined time and time again by witnesses who appeared before us, is that foreign investment by itself is not an untrammelled virtue. It must be measured and judged by the impact it has on jobs, new technology and direct economic benefits. A number of cases were brought forward to cite how in fact foreign investment could be used to reduce employment, to reduce technological development and to reduce economic performance in Canada and, that foreign investment itself could be used to strip down emerging indus-