

Supply

The motion refers to the Investment Canada Bill and states that there has not been an adequate review in committee. That is just not true.

The motion seeks to condemn this Government for:

—its contempt for the Parliamentary process by cutting off free debate on its iniquitous investment legislation without providing adequate time for consideration of dozens of important and constructive amendments.

The amendments to which the Hon. Member is presumably referring, if accepted, could have turned back the clock and virtually re-invented FIRA. In short, it would send a new signal to the rest of the world that once again non-Canadian investment is not welcome in Canada. It would also send a message to the 1.5 million Canadians who are out of work that they would have to do without the jobs which non-Canadian capital might have helped to supply. As Hon. Members know, a considerable amount of time has been spent in both Houses on Bill C-15, and in the Standing Committee on Regional Development. I think it is very fitting for discussions to be held in committee which relate to Investment Canada and non-Canadian investment.

As far as I am concerned, one of the great opportunities which we have in the Investment Canada approach is to positively encourage Canadian investment and to seek the non-Canadian who wants to invest in some of the regions of Canada. We will be announcing certain of those investments. I only hope that by that time the spokesperson for the Official Opposition, the Hon. Member who has put the motion before the House today, will have changed his attitude from virtually insisting that we should discourage employment in the country, to the attitude of encouraging jobs for Canadians. I hope it is understood by all Hon. Members after this debate today that we have clear evidence, once again, of how pathetic this Official Opposition is, how in truth it simply is becoming the Party of obstruction. Having demonstrated over ten years the disastrous results of its policies, it is now virtually insisting that the Government of the day not get on with restoring the great vitality and prosperity which can be ours. I think it behooves every Hon. Member to call it what it is, pure obstructionism, and let's get on with the will of the Canadian people.

● (1200)

Mr. Deans: Mr. Speaker, I have a quite specific question to put to the Minister. I would appreciate very much if he could give me an answer. It has to do with the Lapp Industries take-over of Canadian Porcelain. Has the proposed purchase of Canadian Porcelain by Lapp Industries gone to FIRA? If not, can the Minister tell us whether it will in fact have to be dealt with by FIRA? If it has to be dealt with by FIRA, will FIRA, once it is seized of the matter, be required to complete its review and report, notwithstanding what happens to the Investment Canada legislation which is now before us? If that is not the case, will the Minister guarantee us and, of course, the people most concerned, that under Investment Canada proposals he will undertake to review the proposed take-over in order to ensure that it is in fact in the best interests of Canada?

Mr. Stevens: Mr. Speaker, as you undoubtedly will recall, this question was raised several times by the Hon. Member. The fact is that the Government has been in touch with those who are trying not to consummate a deal involving Lapp. But there are two other possibly interested parties who might come up with some transaction which would involve the company. The short answer is that we have indicated to Lapp that if it proposes to go ahead with the purchase, we feel it would be reviewable as far as the existing legislation is concerned, and we anticipate that it will be making an application, at which time we can look at exactly what it has in mind. Orally, of course, the company has given us to understand that rather than any closing down or moving out of assets to the United States, as some Hon. Members have indicated, it would be making its move with a view to restoring and reopening the company in Canada.

Mr. Axworthy: Mr. Speaker, once again we have been treated to what is known as the "B.C. and I Chamber of Commerce, Speech No. 57", rapping the socialists, dealing with the terrible record of the Grits and promising all kinds of glorious miracles based upon foreign investment. I want to point out, Mr. Speaker, that unfortunately that was all repudiated during those committee meetings we held. People from the investment communities said they would not expect that much more investment from foreign companies because of this legislation. Even the New York investment community itself made statements to the effect that we could not expect any major onrush of new capital. What we would see, however, is a number of takeovers of existing Canadian companies because the Investment Canada legislation has a much broader, wider and more open screen.

I would like to point out something else I find amusing at times in the Minister's remarks, Mr. Speaker, because he has his own peculiar view of history. He is like the Soviets who took power in the 1920s and rewrote Russian history back 500 years. The Minister loves to talk about the ten years of disaster of the Liberal Government. But as the Minister of Regional Industrial Expansion he is using all of the federal Liberal initiatives, such as the ERDA program, which were put into place by that past Government. I have not seen him disbanding ERDA. I have not heard him saying, "It was a terrible idea that we should have co-operative planning with the provinces". We put the machinery in place. We allocated the funds and now the Minister is going out and spending these funds and taking credit for it. Unfortunately, that is part of the disastrous record he talks about, but it doesn't get explained in that way. The fact is that the legislation was brought in by our former colleague, the former Hon. Member from Cornwall. We had negotiated all of the outstanding agreements across Canada with the exception of two, and we negotiated a number of sub-agreements in most of those provinces. We set aside the regional fund which the Minister is presently utilizing for his expenditures.

I would simply say that if the Minister was true to his word, he would probably have gotten rid of all our disastrous programs rather than riding them and using them as he is now