

*Statements by Ministers*

and has not been clear with Canadians as to what the costs will be.

Where are the adjustment programs? Where are the adjustments for those men and women who may be laid off as a result of this agreement? Where are the adjustment programs to protect the regions less able to stand up to this agreement? Canadian sovereignty is on the line. From what we have seen so far, we cannot accept an agreement which sells out Canada.

**Some Hon. Members:** Hear, hear!

**Hon. Edward Broadbent (Oshawa):** Mr. Speaker, in the history of Canada, every Prime Minister from the beginning to the present has asked and answered, either quietly in the dead of night of himself or frequently in public in serious debates affecting the future of the nation, these questions. What kind of Canada do we want and whose Canada is it to be?

Every significant Prime Minister of Canada from Sir John A. Macdonald through John Diefenbaker to Pierre Elliott Trudeau has well understood that in answering those questions in the Canadian interests, it was absolutely essential for Canada to have the maximum degree of economic sovereignty. They understood that.

Each in his own way, from Sir John A. at the outset, understood that a tough set of laws emanating from the Parliament of Canada, in the interests of that sovereignty so that we could build the kind of nation we desired, was absolutely essential, and keeping in place a framework of all-encompassing laws was necessary for us as a people to be able to achieve that mandate.

Having read the American reports on the document that has been agreed to—regrettably, once again, they were the first ones we had access to—and the summaries of the documents provided by Canadian officials up to this point, I can tell you that for the first time in the history of Canada, we have a man who is Prime Minister (Mr. Mulroney) who has, without even being asked, volunteered Canada to be the 51st state in the United States. We reject that perspective of this country.

I want to spell out what I mean. The Prime Minister said before the last election that he was opposed to free trade because he thought of the implications then of the relative economic strengths of these two countries of ours on this part of the continent. He said in Sherbrooke, Quebec, during the election campaign, that it would be a mistake for us to enter into this kind of an agreement, presumably because he was then thinking somewhat about the long-range future of this nation. Yet in the last 48 hours his Government entered into an agreement with the U.S. for which it had no mandate. The long-range implications are that Canada, an independent nation able to set its own priorities, would go down the drain. I say to the Prime Minister of Canada that if he had any integrity on this point he would go to the people of Canada today and wave the election banner on this issue.

• (1150)

**Some Hon. Members:** Hear, hear!

**Mr. Broadbent:** The Tories sit there laughing as Canada dribbles away.

**Mr. McDermid:** We are laughing because you are silly.

**Mr. Broadbent:** Mr. Speaker, I want to put the case for what I have just said in some detail. What we have seen from the Government in the last 48 hours, the people of Canada have seen incrementally over the last three years, and it has led to this final negative decision.

Just after the Tories came to power, they proudly boasted they were going to get rid of FIRA, and they did.

**Some Hon. Members:** Hear, hear!

**Mr. Broadbent:** They are still clapping.

**Mr. McDermid:** You told us we would lose 100,000 jobs.

**Mr. Broadbent:** They do not know that every other industrialized country in the modern world has the equivalent of FIRA. In their ignorance they got rid of it and they are still boasting.

Since the Tories came to office there have been more than 2,000 takeovers of Canadian firms by American firms. Once again the Conservatives, who have forgotten the legacy of Sir John A. Macdonald, think that is a good sign.

**Miss Carney:** Any investment in Oshawa, Ed?

**Mr. Broadbent:** In their first move on FIRA we saw the forerunner of what was to come.

**Mr. Mazankowski:** What about Oshawa, Ed?

**Mr. Broadbent:** I listened to your Prime Minister, I say to the Deputy Prime Minister (Mr. Mazankowski), and perhaps you will have the courtesy to listen to what is said on this side.

**Mr. Clark (Yellowhead):** Tell us about Oshawa, Ed.

**Mr. Broadbent:** You will have your opportunity later on. We have had virtually wiped out any provisions which would ensure greater protection against takeovers of our industry by U.S. firms which are invariably much larger and have greater capital resources. They have been gobbling up companies in takeovers in the U.S. over the last few years. Just watch that expand north of the border now.

The Tories said that not only did they want to get rid of FIRA and expand the whole range of investment opportunities, as they described them, they are increasing the threshold where takeovers are reviewed from that of companies with assets of at least \$5 million, all the way up to \$150 million. Goodbye all small and medium-sized Canadian businesses which are doing well. They are now open to takeover bids from the U.S.