

Investment Canada Act

I think that this bill should be implemented as soon as possible. I think also that we should welcome foreign investors intelligently—

Mr. Rossi: Intelligently! That's not like you!

Mr. Bissonnette:—and politely, and use their know—how and capital to create new jobs opportunities in Canada. The reason we are here is to restore what the previous government has destroyed over the past 16 years. I urge you, therefore, Mr. Speaker, to expedite these matters and make it possible for the House to adopt this bill without any further delay.

Mrs. Thérèse Killens (Saint-Michel-Ahuntsic): Mr. Speaker, I welcome this opportunity to speak again, today, to Bill C-15, an Act respecting investment in Canada, because I think the amendments we have on the table of the House are extremely important. However, before speaking to the amendments, I would like to say that the Government advised us at 3.15 this afternoon that it would impose closure on this Bill. What that means? It means that the Minister of Regional Industrial Expansion (Mr. Stevens) has decided to gag the Opposition. He does not like what he is hearing, and he obviously has no intention of accepting any amendments. This is an affront to democracy. It is despicable and intolerable.

Mr. Gauthier: They are going to vote for 470 minutes!

Mrs. Killens: Mr. Speaker, I did intend to speak to the two amendments now before the House, namely Motions Nos. 19 and 20.

The clause proposed by the Government is far too vague as it stands. This is how it reads: "There is hereby established an agency, to be known as Investment Canada, to advise and assist the Minister in exercising his powers and performing his duties under this Act."

That is what it says in Clause 6. We believe the two amendments being proposed, one by the Hon. Member for Winnipeg-Fort Garry (Mr. Axworthy) and the other by the Member for Essex-Windsor (Mr. Langdon) are extremely important, since they are aimed at expanding the agency's role.

Mr. Speaker, I shall, if I may, read the amendment we are proposing in order to make sure my hon. friends opposite know what they are turning down. The first two lines remain the same. We want to add the following and I quote:

—in exercising his powers under this Act, to secure notifications and conduct reviews of investments by non-Canadians under this Act, and provide to other relevant federal departments and agencies information about means to stimulate investment by Canadians—

Why do the Members opposite object? I am sure I do not know, Mr. Speaker. Nevertheless, it is all very straightforward. We are trying to give a clear definition of the agency's *raison d'être* that will prevent any problems due to lack of communication and result in better decisions. First of all, we

want the agency to obtain advice on investments by non-Canadians, and second, to provide information to other federal departments and agencies.

It is perfectly normal to try and encourage Canadian investors to invest in this country. We could not tolerate opening our doors to foreign investment, if it meant closing them to our own investors. It is the only way for the Government to ensure that Canadian investors will be considered first.

Many of my colleagues have mentioned the importance of keeping Canadian money in Canada. It is just as important to make it attractive for our investors to put their money on the Canadian economy. By informing other departments and federal agencies on ways to promote investment by our entrepreneurs and industrialists here in Canada, we will be promoting the development of a healthy competitive climate.

As I said before, I think it is vital for Canada to monitor the quality of investments made in Canada. We have every reason to welcome foreign investment, but we must not discourage our own businessmen and women from undertaking new ventures here in Canada.

The results have already shown that it works. Investments made in Canada by Canadians are of far greater benefit to the economy than foreign investment, as a result of higher levels of research and development and better export opportunities, and would also reduce our dependence on imports.

Another reason why I think it makes sense to present that motion is that it would enable us to screen and control investment requests. Indeed, if we carefully screened the various investment requests, we would be in position to inform the departments and agencies of the Government about the possibility to ensure an adequate Canadian participation.

If we consulted other countries likely to invest in Canada and put their suggestions to good use, Canadians would be assured that their rights and their funds are protected.

The pride of our businessmen and businesswomen is badly shaken by this Government. It is not a matter of appropriating the ideas of foreign entrepreneurs, but one of finding a common ground leading to more satisfactory co-operation between non-Canadian and Canadian entrepreneurs.

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Once again, Mr. Speaker, our jobs are at stake. We must protect them. We are told that we must open Canadian markets to foreign investors, but we must not forget that Canadians who are in a position to participate in this country's economy may give up any interest they might have had, as a result of the Government's lack of action.

We have said many times that lay-offs are a very real threat in a company controlled by non-Canadians. I think that if we encourage Canadian investors, we will not run this kind of risk. As it stands, the Bill ignores the plight of Canadians. In the