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FOREIGN DIRECT INVESTMENT IN CANADA
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OTTAWA

March, 1972

Prepared by the
Foreign Investment Division
Office of Economics
Department of Industry, Trade and Commerce

FOREIGN INVESTMENT IN CANADA

SELECTED BIBLIOGRAPHY TO MARCH 1972.

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INTRODUCTION

This working paper is the third in a series. The first version was "Foreign Investment in Canada; Selected Bibliography to 1968", to which Addenda Nos. 1 (1970) and 2 (1970) were issued. The second was "Foreign Direct Investment in Canada Selected Bibliography to June 1971" to which Addendum No. 1 (1971) was issued. The original bibliography was prepared by the Library at the request of the Office of Economics. Subsequent versions were prepared by the Foreign Investment Division in close co-operation with the Library.

The bibliographies of the Foreign Investment Division are built up on a day by day basis, as the literature is covered in the normal course of work. They make no claim to be either exhaustive or definitive. As the by-products of covering a subject field for practical purposes, they have been found useful by many outside the Division. New versions and amendments are issued whenever enough new material has accumulated to make it worthwhile.

The Foreign Investment Division maintains two other bibliographies within its field of interest. One of them is "The International Enterprise: A Selected Bibliography to October 1971", to which Addendum No. 1 (1972) has been issued. The other is "Canadian Investment Abroad; Selected Bibliography 1956 to 1968", to which Addenda Nos. 1 (1970) and 2 (1972) have been issued.

Some material is common to this bibliography and to one or both of the other two. For instance, a book may be listed here and also under international enterprises, if the contents make this appropriate.

One feature of the literature on foreign investment is a growing number of books which are, in effect, collections of articles written by different authors. In the case of several such books this bibliography lists all authors in the main entry, in which the book is attributed to the editor or compiler. It also lists the individual components under the names of the individual authors. This is a new, experimental, procedure. The comments of readers are invited.

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Address by the Hon. R.H. Winters, Minister of Trade and Commerce to the Pacific Northwest Trade Association, Vancouver, Apr. 18, 1966.

Mentions role of the foreign-owned subsidiary in Canada. Reference to his letter of March 31 to subsidiary companies in Canada.

Strengthening Canada's Independence, Address by the Hon. M. Sharp, Minister of Finance, to the Association of Canadian Advertisers, Toronto, May 4, 1966.

Mentions Canadian owned enterprises.

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 Mentions foreign ownership of Canadian Business.
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- Address by the Hon. R.H. Winters, Minister of Trade and Commerce, to the Canadian Club of Winnipeg, May 26, 1966.

 Mentions importance of foreign capital to growth of

Canada.

Address by the Hon. R.H. Winters, Minister of Trade and Commerce, to the Canadian Manufacturers' Association, Montreal, June 6, 1966.

Mentions need for new foreign investment in Canada. Role of foreign-owned subsidiaries in the Canadian economy.

Address by the Hon. R.H. Winters, Minister of Trade and Commerce, to the Canadian Chamber of Commerce of London, London, England, June 14, 1966.

"Foreign investors have found Canada an attractive place to invest. Direct investment from one country to another contributes an important measure to the effective utilization of the productive resources of all nations.

Texts of Two Letters Dated Aug.15, Sent by Mr. Winters, Minister of Trade and Commerce, to Subsidiaries in Canada of Foreign Companies in Connection With the Guiding Principles for Good Corporate Behaviour Set Out in His Letter of Mar. 31, 1966. Department of Trade and Commerce Press Release, No. 63, Aug. 17, 1966.

Address by the Hon. R.H. <u>Winters</u>, Minister of Trade and Commerce, to the Sault Ste. Marie Ontario and District Chamber of Commerce, Sault Ste. Marie, Nov. 8, 1966.

Mentions foreign investment in Canada.

Address by the Rt. Hon. L.B. <u>Pearson</u>, Prime Minister of Canada, to the International Conference on Canada and the Atlantic Economic Community, Sponsored by the Private Planning Association, Montebello, Que., Nov. 16, 1966.

Mentions U.S. ownership of Cdn. resources and industries. Customs union with U.S.

Statement by the Rt. Hon. L.B. Pearson, Prime Minister of Canada, on Terms of Reference of Task Force to Study Foreign Ownership. House of Commons Debates, Jan. 24, 1967, p. 12156.

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Transcript of Remarks by the Rt. Hon. L.B. Pearson, Prime Minister of Canada, on "The Nation's Business", CBC-TV Network, Feb. 1, 1967. Outlines the basis for the formulation and application of foreign economic policy; and, in particular our economic and financial relations with the U.S. "We are going to continue to need foreign capital for Canadian development, and the know-how that goes with it".

Statement by the Rt. Hon. L.B. <u>Pearson</u>, Prime Minister of Canada, on Ownership of Canadian Industry. House of Commons Debates, Feb. 2, 1967, p. 12553-4.

Text of an Address by the Hon. R.H. Winters, Minister of Trade and Commerce, at a Luncheon Meeting of the Canadian Club of Montreal, Feb. 20, 1967.

Mentions need to reduce deficit on current account and thus lessen reliance on the foreign capital necessary to close the gap. Canada will require foreign investment for many years to come if our standard of living is to advance.

Canada - a Developing Nation, Address by the Hon. M. Sharp, Minister of Finance, to the Manitoba Division of the Canadian Industrial Management Association, Winnipeg, Feb. 21, 1967.

"We are going to need a good deal of foreign capital for many years to come ... I want to see as much of Canadian industry owned and controlled by Canadians as possible."

Notes for Remarks by the Hon. W.L. Gordon, Minister Without Portfolio, to the Alberta Association of Petroleum Landmen, Calgary, Feb. 21, 1967.

Reviews measures taken in the last few years to prevent an excessive degree of control of Canadian resources and business enterprises from being held by non-residents. White paper to be prepared on the structure of the Canadian industry and the effects thereon of foreign controlled companies.

Excerpts of Remarks by the Rt. Hon. L.B. Pearson, Prime Minister of Canada, to a Liberal Dinner, Vancouver, Mar. 31, 1967.

"We are going to continue to need foreign - mostly American - control of our key industries and resources.

Statement by the Hon. R.H. Winters, Minister of Trade and Commerce, on the Results of Survey of Foreign Owned Subsidiaries in Canada. House of Commons Debates, June 9, 1967, p. 1343.

Also issued as Department of Trade and Commerce Press Release, No. 73, June 8, 1967.

Statement by the Hon. W.L. Gordon, on Personnel of Task Force re Foreign Ownership in Canada. House of Commons Debates, Mar. 9, 1967, p. 13762-3.

- "Canada's Great Future", Notes for Remarks by the Hon. W.L.

 Gordon, to the Vancouver Canadian Club, Mar. 28, 1967.

 Suggests encouragement for foreign business to invest here in the form of debt equity that can be paid off out of future profits might be wise.

 Foreign capital inflows shall be needed for many years to come.
- The Hon. R.H. <u>Winters</u>, Minister of Trade and Commerce, Gave Up-Dated Figures on the Response Received from Foreign-Owned Subsidiaries in Canada to the Issuance of 'Some Guiding Principles of Good Corporate Behaviour'. Department of Trade and Commerce Press Release No. 33, Mar. 31, 1967.
- Address by the Hon. R.H. Winters, Minister of Trade and Commerce (delivered on his behalf by Bruce Beer, M.P.) to a Meeting of Operation Export 1967, Toronto, May 11, 1967.

 Mentions foreign-owned companies in Canada and their role in the development of foreign markets for manufactured products.
- Address by the Hon. R.H. Winters, Minister of Trade and Commerce, (delivered on his behalf by the Hon. C.M. Drury, Minister of Industry), to the Official Luncheon of the Business and Industry Advisory Committee to the Organization for Economic Cooperation and Development, Ottawa, May 12, 1967.

 Mentions the importance of foreign capital in the Canadian economy. Refers to the Guiding Principles of Good Corporate Behaviour.
- Address by the Hon. R.H. Winters, Minister of Trade and Commerce, to a Meeting of Operation Export, Saint John, N.B., June 1, 1967.
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- The Budget, Annual Financial Statement of the Minister of Finance, the Hon. M. Sharp, House of Commons Debates, June 1, 1967, p. 861.
- Comment by the Hon. R.H. <u>Winters</u>, Minister of Trade and Commerce, on a report he released containing Aggregated Information on Certain Aspects of Operations and Financing of Foreign-Owned Subsidiaries in Canada. Department of Trade and Commerce Press Release No. 73, June 8, 1967.
- Foreign Ownership and the Multi-National Corporation. Excerpts from an Address by the Hon. R.H. Winters, Minister of Trade and Commerce, to the 42nd Canadian Purchasing Conference, Montreal, July 10, 1967.

Canada's Economic Development, Address by the Hon. R.H. Winters, Minister of Trade and Commerce, to the 20th International Banking Summer School, Kingston, Aug. 24, 1967.

Discussed the present and future importance of foreign investment in Canada. Outlines ways in which Canada must respond to the challenges and problems of foreign investment.

Address by the Hon. R.H. Winters, Minister of Trade and Commerce, to the 38th Annual Meeting of the Canadian Chamber of Commerce, Montreal, Sept. 18, 1967.

Mentions foreign investment in Canada.

Address by the Hon. R.H. Winters, Minister of Trade and Commerce, to the Kennedy Round Trade Opportunities Seminar, Toronto, Oct. 4, 1967.

Mentions foreign subsidiaries in Canada. Looks forward to greater participation of foreign subsidiaries in Canada's export sales.

- The Budget, Supplementary Financial Statement of the Minister of Finance, the Hon. M. Sharp, House of Commons Debates, Oct. 4, 1967, p. 2808-9.
- Address by the Hon. M. Sharp, Minister of Finance, to the Chamber of Commerce, Quebec, Nov. 8, 1967.

 Mentions Canada's need for foreign capital.
- Canada and Capital Address by the Hon. M. Sharp, Minister of Finance, to the Economic Club, New York, Nov. 14, 1967.

 Mentions Canada's need for foreign capital.
- Address by the Hon. R.H. <u>Winters</u>, Minister of Trade and Commerce, to the Belgo Canadian Chamber of Commerce, Brussels, Nov. 28, 1967.

Mentions foreign investment in Canada welcomed. Refers to Belgian investment.

Address by the Hon. R.H. Winters, Minister of Trade and Commerce, at the Seminar on Doing Business With Canada, Stockholm, Dec. 4, 1967.

Mentions foreign investment in Canada welcomed. Refers to Swedish investment.

Statement by the Hon. W.L. Gordon, President of the Privy Council, on the Report of the Task Force Re Foreign Ownership in Canada. House of Commons Debates, Jan. 25, 1968. p. 5940-1.

- Tabling by the Hon. W.L. Gordon, President of the Privy Council, of the Report of the Task Force on the Structure of Canadian Industry. House of Commons Debates, Feb. 15, 1968, p.6749.
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- Notes for an Address by the Hon. Jean-Luc Pepin, Minister of Industry, Trade and Commerce, to the Canadian Chemical Producers Association, Montreal, May 14. 1969.

In particular see: p. 8-9 dealing with the subject of the rationalization of production between affiliates of international companies.

Notes for an Address by the Hon. Jean-Luc <u>Pepin</u>, Minister of Industry, Trade and Commerce, to the Canadian Export Association, Montebello, P.Q., May 14, 1969.

In particular see: p. 8 dealing with the subject of the stability of the investment climate.

- Remarks by Louis Rasminsky, Governor of the Bank of Canada, at the Business Outlook Conference of the National Industrial Conference Board, Toronto, October 23, 1969.
- Trends and Adjustments, Notes for a Speech by the Hon. Jean-Luc Pepin, Minister of Industry, Trade and Commerce, to the Board of Trade of Metropolitan Toronto, Jan. 26, 1970.

 In particular see: P. 8-11 dealing with the subject

of foreign investment.

- Notes for an Address by the Hon. Herb <u>Gray</u>, Minister Without Portfolio, to the Vancouver Board of Trade, Vancouver, April 6, 1970.

 This speech covered the topics "Ensuring Sovereignty and Growth Toward a Policy on Foreign Ownership for Canada".
- The Hon. Jean-Luc <u>Pepin</u>, Minister of Industry, Trade and Commerce, released a report on the operations and financing of the larger foreign-owned subsidiaries of Canadian companies. Industry, Trade and Commerce News Release No. 21/7, Apr. 7, 1970.
- Notes for an Address by the Hon. Herb <u>Gray</u>, Minister Without Portfolio, to the John White Society, Osgoode Hall Law School, Toronto, April 8, 1970.

This speech covered the topics - "Ensuring Sovereignty and Growth - Toward a Policy on Foreign Ownership for Canada".

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In particular see: p. 9 concerning overseas investment.

- Canada's Trade with Developing Countries, Notes for an Address by the Hon. Jean-Luc <u>Pepin</u>, Minister of Industry, Trade and Commerce, to the University of Windsor, Windsor World Week, Nov. 6, 1970.

 In particular see: P. 20-22 dealing with the subject of foreign investments.
- Canada's Trade Policy: Looking at the '70's, Notes for an Address by the Hon. Jean-Luc <u>Pepin</u>, Minister of Industry, Trade and Commerce, to the National Foreign Trade Convention, New York, Nov. 17, 1970. In particular see: p. 3 and 7 dealing with the subject of foreign direct investment.
- Notes for an Address by the Hon. Herb Gray, Minister of National Revenue, to the Independent Canada Seminar of the University of Windsor, Windsor, March 6, 1971.
- The Hon. Jean-Luc <u>Pepin</u>, Minister of Industry, Trade and Commerce, addressed German financial, industrial and business leaders in Bonn concerning Canada's determination to increase its share of European markets. Industry, Trade and Commerce News Release No. 18/71, Apr. 19, 1971.

 Mr. Pepin suggested that the German businessmen "should carefully analyse the investment opportunities which present themselves in Canada."
- The Hon. Jean-Luc <u>Pepin</u>, Minister of Industry, Trade and Commerce. Statement concerning a speech given by Mr. Pepin in Montreal to the Canadian German Chamber of Industry and Commerce Inc. Industry, Trade and Commerce News Release No. 20/71 May 5, 1971.

In particular see: page 2 where mention is made of the value of German direct investment in Canada.

Address by the Hon. Herb <u>Gray</u>, Minister of National Revenue, to the International Conference on Nationalism and the Multi-National Enterprise: Legal, Economic and Managerial Aspects, McGill University, Montreal, Mon. August 23, 1971.

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Jan. '54, Nov. '54, Aug. '55, Aug. '56, Aug. '57, Sept. '58, Aug. '59, Sept. '60, Aug. '61, Aug. '62, Aug. '63, Aug. '64, Sept. '65, Sept. '66, Sept. '67, Oct. '68, Oct. '69, Oct. '70, Oct. '71.

b. For articles on the subject of Sources and Uses of
Funds of U.S.-controlled foreign subsidiaries
consult the following issues: (Titles of articles
vary) (For individual articles see section B.III)

Oct. '59, Oct. '60, Sept. '62, Oct. '64, Jan. '67, Nov. '70, Jan. '71.

c. For articles on the subject of Capital Expenditures
by U.S.-controlled foreign subsidiaries consult
the following issues: (Titles of articles vary)
(For individual articles see section B.III)

Oct. '59, Oct. '60, Sept. '62, Oct. '64, Mar. '66, Sept. '66, May '67, Oct. '67, May '68, Sept. '68, Mar. '70, Mar. '71, Sept. '71.

d. For articles on the subject of Sales by U.S.-controlled
Foreign Subsidiaries consult the following issues:

(Titles of articles vary) (For individual articles
see section B.III)

Oct. '64, Nov. '65, Dec. '65, Nov. '66.

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with foreign affiliates consult the following
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articles see section B.III)

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In particular see: Pages 8, 12 and 13 concerning the topic of foreign investment.

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