



## Invitation to Attend the CSLS Seminar Series on Living Standards

### Foreign Direct Investment in Canada: A Love-Hate Relationship

Tim Sargent  
4:00-5:30 PM  
Thursday, January 26, 2023  
Karsh Room, Rideau Club  
99 Bank Street, 15th floor  
Ottawa, Ontario

(please note that the Rideau Club dress code requires men to wear a jacket)

To attend, please RSVP by January 24, 2023 to [andrew.sharpe@csls.ca](mailto:andrew.sharpe@csls.ca).

Foreign direct investment (FDI) has always been a driving force of the Canadian economy. From the establishment of the Hudson's Bay company in 1670 to the setting up of U.S.-owned automobile factories after WWI to the entry of tech giants such as Microsoft and IBM in the 1990s, foreign companies have always had a very significant presence in Canada.

However, Canada's attitude to FDI has often been ambivalent. While appreciating the importance of foreign-capital and know-how, successive governments have worried about the potential loss of economic sovereignty and the threats to national security that foreign investment might bring. In this presentation former senior public servant Tim Sargent will trace the evolution of Canada's FDI policy: from the nationalistic 1970s, through the liberalizing trends of subsequent decades, to the concerns that have arisen in recent years, both about national security, and about loss of intellectual property. He will connect this evolution to the broader debate about industrial policy in Canada, as well as to the underlying trends in the global FDI as investment increasingly shifts away from tangible assets such as factories and machinery to intangible assets such as software and data.

**Tim Sargent** has had a distinguished career in the federal public service, serving most recently as Deputy Minister of Fisheries and Oceans. Other positions have included Deputy Minister of International Trade and Associate Deputy Minister at Finance Canada (G7 Deputy). He is currently Deputy Executive Director at the Centre for the Study of Living Standards and Distinguished Fellow at the Centre for International Governance Innovation. He holds a PhD in economics from the University of British Columbia.