

we will have appendices relating to these subjects, but whether that particular one is included I will have to check.

**Mr. Hogan:** Mr. Speaker, has the minister had his officials look at a United States Bureau of Labour report which indicates that compensation received by Canadian workers, that is wages and fringe benefits, presently stands at 82 per cent of that received by American workers, a situation which contradicts the minister's own recent statement and supports the Minister of Labour's contention that he is perpetrating a myth?

**Mr. Turner (Ottawa-Carleton):** Mr. Speaker, I will be producing the figures on Monday night and they will speak for themselves.

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### BANK ACT

PROCEDURE TO BE ADOPTED BY GOVERNMENT FOR REVISION

**Hon. Marcel Lambert (Edmonton West):** Mr. Speaker, I wonder if the Minister of Finance would take the House into his confidence by indicating what steps have been taken to organize a revision of the Bank Act, considering that it has to be in position by January 1, 1977? Is it the government's intention to proceed by way of a private bill, a white paper, or is the minister really going to respond to these needs? Will he agree that by the time a Royal commission into banking could report, and so forth, we would not be in a position to catch up with our banking needs?

**Hon. John N. Turner (Minister of Finance):** Mr. Speaker, I have been in touch with various associations representing national institutions across the country suggesting to them that they get in their briefs regarding revisions to the Act. One would hope we will have a draft bill ready by the middle of next year, allowing for hearings on that bill before the final bill is presented before parliament.

**Mr. Lambert (Edmonton West):** Mr. Speaker, will the minister not agree that since the early 1960's when the Porter Commission was set up and presented its report, which formed the basis for the revisions of 1967, Canada's economic and commercial needs have moved ahead much faster, and it is imperative that we again have a fundamental understanding of Canada's banking and credit institution needs so that some more effective control can be gained over Canada's financial institutions?

**Mr. Turner (Ottawa-Carleton):** Mr. Speaker, I think a good parliamentary hearing will bring good results.

### Oral Questions

#### NATIONAL DEFENCE

DATE OF DECISION TO REPLACE FIGHTER AIRCRAFT—  
POSSIBILITY OF POSTPONEMENT OF PROGRAM TO REPLACE  
LONG-RANGE PATROL AIRCRAFT

**Mr. Allan B. McKinnon (Victoria):** Mr. Speaker, the Minister of National Defence stated outside the House today that a decision on the replacement fighter plane would have to be made within a year. Can he inform the House what has taken place to make him think he can make this important decision in one year, bearing in mind that a succession of Liberal governments have been unable to make a decision on the long-range patrol aircraft in over six years?

**Hon. James Richardson (Minister of National Defence):** Mr. Speaker, it is correct that if we are to replace our fighter aircraft in the early 1980's we will have to make a decision within a year.

**Mr. McKinnon:** Mr. Speaker, does this new and surprising priority for a fighter replacement indicate that the fighter replacement program might supersede the LRPA replacement program?

**Mr. Richardson:** No, Mr. Speaker.

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#### FINANCE

REVIEW OF CAPITAL COST ALLOWANCE SYSTEM—DATE OF  
COMPLETION AND POSSIBILITY OF TABLING REPORT

**Mr. Peter P. Masniuk (Portage):** Mr. Speaker, the Minister of Finance in his budgetary speech of February 19, 1973, stated he intended to initiate an examination of our capital cost allowance system and that the review would be completed by the end of 1974. Will the minister indicate whether this review has been completed, and whether he intends to table a report on this matter before Monday?

**Hon. John N. Turner (Minister of Finance):** Mr. Speaker, certain of the provisions were already reviewed in the report that was tabled a week or so ago.

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#### NATIONAL DEFENCE

PRIME MINISTER'S VIEW ON TACTICAL NUCLEAR WEAPONS—  
SUGGESTED INITIATION OF TALKS ON LIMITATION OF USE

**Mr. Bob Wenman (Fraser Valley West):** Mr. Speaker, does the Prime Minister consider limited tactical nuclear weapons as military hardware within currently accepted limits of a limited war?

**Right Hon. P. E. Trudeau (Prime Minister):** Mr. Speaker, if the hon. member is asking me to speculate on a future war, I would suppose that if tactical weapons are used there is a great danger of escalation, indeed. I see the hon. member nods his head in agreement. He might be pleased to remember that the Canadian force in Europe was denuclearized a few years ago under the direction of