

**FEDERAL COURT ACT
CROWN LIABILITY ACT
SUPREME COURT ACT**

BILL TO AMEND—FIRST READING

The Hon. the Speaker informed the Senate that a message had been received from the House of Commons with Bill C-38, to amend the Federal Court Act, the Crown Liability Act, the Supreme Court Act and other acts in consequence thereof.

Bill read first time.

The Hon. the Speaker: Honourable senators, when shall this bill be read the second time?

On motion of Senator Doody, with leave of the Senate and notwithstanding rule 44(1)(f), bill placed on the Orders of the Day for second reading later this day.

[Translation]

**GENEVA CONVENTIONS ACT
NATIONAL DEFENCE ACT
TRADE-MARKS ACT**

BILL TO AMEND—FIRST READING

The Hon. the Speaker informed the Senate that a message had been received from the House of Commons with Bill C-25, An Act to amend the Geneva Conventions Act, the National Defence Act and the Trade-marks Act.

Bill read first time.

The Hon. the Speaker: Honourable senators, when will this bill be read the second time?

On motion of Senator Doody, with leave of the Senate and notwithstanding rule 44(1)(f), bill placed on the Orders of the Day for second reading later this day.

[English]

SOCIAL AFFAIRS, SCIENCE AND TECHNOLOGY

THIRTEENTH REPORT OF COMMITTEE PRESENTED AND PRINTED
AS APPENDIX

Hon. Lorna Marsden: Honourable senators, I have the honour to present the thirteenth report of the Standing Senate Committee on Social Affairs, Science and Technology, which report requests that the committee be empowered to incur special expenses pursuant to the procedural guidelines for the financial operation of Senate committees.

I ask that the report be printed as an appendix to the *Minutes of the Proceedings of the Senate* and to the *Debates of the Senate* of this day and that it form part of the permanent records of this house.

The Hon. the Speaker: Is it agreed, honourable senators?

Hon. Senators: Agreed.

(For text of report, see appendix, p. 1241.)

The Hon. the Speaker: Honourable senators, when shall this report be taken into consideration?

On motion of Senator Marsden, report placed on the Orders of the Day for consideration at the next sitting of the Senate.

[The Hon. the Speaker.]

• (1410)

MONETARY POLICY OF BANK OF CANADA

NOTICE OF INQUIRY

Hon. H.A. Olson: Honourable senators, I give notice that on Tuesday next, February 27, 1990, I will call the attention of the Senate to the monetary policy of the Bank of Canada, and to the consequent extremely high interest rates in Canada, which is causing extreme hardship for farmers, fishermen, small businesses and others who have no defence or any way of avoiding the oppressive debt service charges.

QUESTION PERIOD

MONETARY POLICY OF GOVERNMENT

REQUEST FOR STATEMENT

Hon. H.A. Olson: Honourable senators, I should like to ask the Leader of the Government in the Senate whether he intends to give a statement on the monetary policy of this government. I know that it is budget day today and that there may be some useful information in the budget on this matter, although I doubt it, but will the government leader give us an undertaking to tell us what the government's intentions are?

I was travelling in western Canada last week and I know that many people there feel completely defenceless. They feel the frustration of having been caught up in government policy on debt service charges, from which they simply cannot extricate themselves. It would at least be useful to know the government's intention with respect to future monetary policy.

Hon. Lowell Murray (Leader of the Government and Minister of State for Federal-Provincial Relations): Honourable senators, despite the recent increases in interest rates, I take some encouragement, as I am sure my honourable friend does, from statements that have been made from time to time by the Governor of the Bank of Canada to the effect that continued restraint on the fiscal side on the part of the Government of Canada would enable the monetary authorities to ease up on interest rates. In other words, if we—the government and those involved in the political leadership of the country—do our part on the fiscal side, then monetary policy will not have to bear as great a part of the burden of fighting inflation.

I am sure that when the honourable senator asks what the intentions of the government are he will agree this afternoon, after he has heard Mr. Wilson's budget speech, that the fiscal policy for which the government is responsible is indeed paving the way for lower inflation, lower interest rates and a continuation of the unprecedented prosperity that we have enjoyed in this country for the past four or five years.

Senator Argue: That's what Wilson said the last time!

Senator Olson: Whatever the Leader of the Government would like to say today, I can tell him that there is no one else