

Oral Questions

ORAL QUESTION PERIOD

[English]

FINANCE

POSSIBILITY OF FURTHER DEVALUATION OF UNITED STATES DOLLAR—DISCUSSION WITH U.S. GOVERNMENT—EFFECT ON CANADIAN EXCHANGE FUND HOLDINGS

Mr. James Gillies (Don Valley): Mr. Speaker, my question is for the Minister of Finance. Given the fact that the price of gold has risen quite remarkably on the free market in the last week and that there is continued speculation the United States dollar may be devalued again, can the minister tell us whether there has been any direct contact by his officials with officials of the United States government about the possibility of a further devaluation of the U.S. dollar?

Hon. John N. Turner (Minister of Finance): Mr. Speaker, if that were so it would not be something I would speculate on in the House.

Mr. Gillies: Mr. Speaker, if there has been no direct consultation about this matter, can the minister tell us whether the government has taken the position that it is willing to accept a devaluation in the purchasing power of reserves held in U.S. dollars by the Canadian exchange equalization fund rather than propose to the United States government some possible plan whereby the purchasing power of these dollars can be maintained at the present exchange rate?

Mr. Turner (Ottawa-Carleton): The brunt of the hon. member's question is dulled a bit by the fact that most of these reserves are held in U.S. dollars in any event, and our dollar has remained at virtual parity with the U.S. dollar.

Mr. Gillies: Mr. Speaker, that is the very point. The fact is that as the U.S. dollar depreciates our dollar floats with it. The question is, what are we doing to protect the purchasing power of our reserves having regard to paying off debts such as the one to Germany paid today and having regard to the Japanese dollar and so on? The very fact that our dollar is floating with the U.S. dollar makes it imperative that we do something.

Mr. Speaker: Order, please. I suggest the question is not in order in that it is argumentative.

An hon. Member: Let's have an answer.

Some hon. Members: Order!

An hon. Member: Tell him you haven't got to that chapter of the book yet.

[Mr. Speaker.]

[Translation]

AIRPORTS

PICKERING—RESPECTING OF RIGHTS OF OWNERS OF EXPROPRIATED LAND—MINISTER'S POSITION

Mr. John Harney (Scarborough West): Mr. Speaker, I should like to direct my question to the Minister of Public Works concerning the procedures for expropriating the lands required for the Pickering airport development project.

Would the minister tell the House whether he has given any guidelines to the officials and agents of his department to the effect that the rights of the people involved be not encroached upon as far as tenure of residence is concerned?

Hon. Jean-Eudes Dubé (Minister of Public Works): Yes, Mr. Speaker. Moreover, I intend to go personally to Pickering some time next week to explain to the people involved the very generous provisions of the Expropriation Act.

[English]

Mr. Harney: Mr. Speaker, in view of the fact that the Minister of Public Works intends to travel to Pickering to assure the persons expropriated of their rights, will he also look into the repeated reports to the effect that his agents, or agents working for his department, have entered homes without the knowledge or permission of the residents to make assessments, and in certain cases have effectively browbeaten residents into signing expropriation papers they did not have to sign, according to the undertaken given recently by the Minister of Transport?

Mr. Dubé: Mr. Speaker, these rumours are not correct. These assessments are not made by officials of my department; they are made by independent qualified assessors, and as far as we know there is no veracity in these false claims.

Mr. Speaker: Order, please. The Chair will recognize the hon. member for Scarborough West on one last supplementary and then complete the first round of questioning by recognizing the hon. member for Champlain.

• (1200)

Mr. Harney: When the minister is in the area next week, does he intend to explain to the people involved and affected exactly what the difference is between officials of his department and agents working on behalf of his department?

Mr. Dubé: We will tell the people concerned the true facts, Mr. Speaker.

Mr. Baldwin: That will be a change.