

can direct it to his parliamentary secretary. It relates to a question asked about two weeks ago in the House by my hon. friend from Wellington. It had to do with the interest rates charged by the Industrial Development Bank. Will the government take steps to ensure that interest rates charged by the Industrial Development Bank are at least brought into line with those charged on comparable loans by commercial banks so that the IDB can carry out the duties it was intended to carry out?

**Mr. P. M. Mahoney (Parliamentary Secretary to Minister of Finance):** I will be glad to look into the matter and report to the hon. member later.

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#### EXTERNAL AFFAIRS

##### MEETING OF PRIME MINISTER AND PRESIDENT NIXON— DISCUSSION OF PAVING OF ALASKA HIGHWAY

**Mr. Erik Nielsen (Yukon):** Mr. Speaker, my question is really supplementary to a previous question addressed to the Prime Minister concerning his forthcoming visit with President Nixon. It has to do with the paving of the Alaska highway. In view of the large number of jobs such a project would create, and in view of the fact that negotiations have been going on between Canada and the United States concerning the paving of the highway and that the Canadian government has made a proposal to the United States with regard to it, would the Prime Minister place this matter on the agenda in the hope that an agreement can finally be reached between the two countries concerning a cost-sharing program for the paving of this highway?

**Right Hon. P. E. Trudeau (Prime Minister):** I thank the hon. member for the suggestion. I will certainly consider it.

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[Translation]

#### INDUSTRY

##### REPRESENTATIONS TO CANADA DEVELOPMENT CORPORATION TO PREVENT SALE OF LA PRÉVOYANCE TO UNITED STATES INTERESTS

**Mr. Georges Valade (Sainte-Marie):** Mr. Speaker, I have a question for the right hon. Prime Minister. I consider it to be urgent and important in view of the increasing rumours about a sale of La Prévoyance insurance company to American interests. Since the Canadian Development Corporation now has a Board of Directors, does the Prime Minister intend to call on that government agency to prevent the sale of that Quebec insurance company to a foreign concern?

**Right Hon. P. E. Trudeau (Prime Minister):** Mr. Speaker, I have had an opportunity of discussing the matter with the Minister of Finance. He has explained that as the company involved is incorporated under provincial legislation the federal government itself cannot intervene as it does in the case of insurance companies incorporated

under federal legislation. In this case, then, it would rather be the responsibility of provincial authorities.

As to the second part of the question, concerning the Canada Development Corporation, I must say I am rather surprised that the hon. member would already want the government to interfere and tell this Corporation how to operate. This was not our purpose in establishing the Canada Development Corporation. However, I will consider the hon. member's suggestion.

**Mr. Valade:** Mr. Speaker, I have a supplementary.

I would like to ask the Prime Minister whether this new government agency has a duty to try and invest in Canadian companies in order to prevent their falling into foreign hands. If this is the case, can the agency prevent this sale, and can they themselves see to the interests or to the purchase of La Prévoyance?

**Mr. Trudeau:** Mr. Speaker, this is one of the objectives of the Canada Development Corporation, and just in case they might not be aware of the possibility suggested by the hon. member, maybe the government could bring this matter to their attention.

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[English]

#### TRANSPORT

##### MOVEMENT OF FEEDER CATTLE BY RAIL—REQUEST FOR INVESTIGATION BY STANDING COMMITTEE

**Mr. J. H. Horner (Crowfoot):** Mr. Speaker, I should like to direct a question to the Minister of Transport. Is the minister carrying out an investigation into the movement of cattle by rail from western Canada to eastern Canada and, if he is, will he consider referring the whole matter to the Transport Committee. We could then call representatives of the railways before us and inquire into the difficulties which have arisen this fall particularly and which have been very detrimental to the movement of feeder cattle.

**Hon. Donald C. Jamieson (Minister of Transport):** I think that makes sense, Mr. Speaker. I did it with regard to the grain movement, and I see no reason the railways should not be asked to give an explanation with regard to cattle. I am looking into the specific matter raised yesterday by the hon. member for Meadow Lake.

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• (12:10 p.m.)

#### NATIONAL DEFENCE

##### USE OF SUPERSONIC AIRCRAFT IN EXERCISE— COMPENSATION FOR DAMAGE DONE BY SONIC BOOMS

**Mr. Doug Rowland (Selkirk):** Mr. Speaker, I wish to direct this question to the Minister of National Defence. It arises out of a news release concerning a joint strategic air command exercise which is to take place over eastern Canada and the United States on December 7 and 8. The news release indicates that some of the fighter aircraft may achieve supersonic speeds and that residents may