

*Oral Questions*

the spread between that rate and the rate the banks charge the public has widened. The interest charges of most credit card companies in which banks take an active interest have not changed very much in the past two years. What moral suasion will the Minister consider to encourage these institutions to bring their lending rates more in line with what they are paying for money?

**Hon. Michael Wilson (Minister of Finance):** Mr. Speaker, the Hon. Member is correct. We have seen a substantial drop in interest rates, some 300 bases points over the past 12 months. We have the prime rate now at 10 per cent, the lowest level it has been since, I believe, 1978.

**Mr. Riis:** We are talking about spreads, Michael.

**Mr. Wilson (Etobicoke Centre):** I know the NDP are very pleased, judging by the response the Hon. Member is giving me now to that information.

We have watched as the spread between the prime rate and the Treasury Bill rate has widened and narrowed. This is something that will happen from time to time. Earlier this year the prime rate and the T-Bill rate were very close together. They have now widened, but I am sure that market forces will bring them together again and I know the banks are very conscious of that.

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**PRIME MINISTER'S OFFICE**

## LITIGATION INVOLVING POLICY ADVISER

**Ms. Sheila Copps (Hamilton East):** Mr. Speaker, in the absence of the Prime Minister my question is directed to the Deputy Prime Minister. On October 2 a Statement of Claim was filed in the Supreme Court of Ontario against Mr. Fred Doucet, senior policy adviser to the Prime Minister. Given the Government's pending discussion of a replacement for the PIP grants and further offshore development, does the Minister not think it would be prudent for Mr. Doucet to step aside from his sensitive duties in the Prime Minister's Office while this suit is before the courts?

**Hon. Erik Nielsen (Deputy Prime Minister and Minister of National Defence):** What would be prudent and proper, Sir, is for Members not to ask questions which interfere in the judicial process when a matter is before the courts.

**Mr. Turner (Vancouver Quadra):** She was not talking about the merits.

**Mr. Nielsen:** That is where it is.

**Mr. Andre:** It is a civil suit.

**Mr. Nielsen:** To say nothing of the fact that the subject matter of her question has nothing to do with ministerial responsibility here.

## SALE OF SHARES—PRIVATE OFFERING MEMORANDUM

**Ms. Sheila Copps (Hamilton East):** Mr. Speaker, as I understand it, Mr. Doucet is not a Minister, he is a senior adviser in the Prime Minister's Office. In a private offering memorandum, when Mr. Fred Doucet was peddling East Coast Energy shares across Nova Scotia, he stated: "The company—"

**Mr. Speaker:** Order, please. Supplementary question, please.

**Ms. Copps:** My question relates to the Government because in the memorandum—I am asking the Minister, does he not think that there is a question in the minds of the public when a now senior adviser to the Prime Minister stated at that time that: "The company intends to conduct itself vis-à-vis Government so as to optimize benefits to the shareholders. The ownership of E.C.E.L. is structured so that every considered attempt can be made to obtain as many of the advantages as possible from these and other relevant—"

**Mr. Speaker:** Order.

**Hon. Erik Nielsen (Deputy Prime Minister and Minister of National Defence):** Mr. Speaker, I really am astonished that the Hon. Member—

**An Hon. Member:** What is the date of that memorandum?

**Mr. Nielsen:** —got as far as she did with that kind of question, which in itself explains the traditional rule against raising matters which are *sub judice*. Using her immunity she has made a statement just now which is the proper jurisdiction of a court and a judge to decide. The "blues" will show that the Hon. Member has accused one of the litigants of peddling shares in some company or other, which in itself is an accusation which she should not have made, and which should not be allowed to be made in the House under the guise of Question Period.

**Some Hon. Members:** Hear, hear!

• (1450)

**Mr. Hnatyshyn:** Maybe you want to rework your question.

**Mr. Crosbie:** Why don't you get a lawyer?

**Mr. Speaker:** Order. Order!

**Mr. Crosbie:** We want some order!

**Mr. Young:** Thank you, John.

**Mr. Speaker:** The Hon. Member for Winnipeg-Birds Hill.