

teers from throughout the communities of Abbotsford, Matsqui and Clearbrook. The energy and good will that filled the Ag-Rec building of the Central Fraser Valley Exhibition Park was phenomenal.

It has been said that volunteers are the heroes of our society and I can tell you that it is a great feeling to spend an evening with 200 heroes.

The Matsqui Abbotsford Recreational Committee awarded three individuals—Fred Phillips, Frank Bogle and John Whittenburg—with commemorative plaques in appreciation of their exemplary commitment. Commitment is what volunteering is all about, commitment to the sense of community. It makes me proud to live in a community that is so well served.

To the thousands who contribute selflessly as volunteers, thank you and congratulations.

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STANDING COMMITTEE ON ABORIGINAL AFFAIRS

Mr. Robert E. Skelly (Comox—Alberni): Mr. Speaker, on April 11, at a public meeting before witnesses, the Aboriginal Affairs Committee, without a dissenting vote, invited Georges Erasmus to attend committee meetings to question ministers on the budget Estimates affecting native people. At this meeting a minority of government members were present.

Yesterday, the committee met again, on short notice *in camera*, to discuss committee business. This time, all the Tories attended but there were no Liberals. As a result, Tory members were able to push through two resolutions. One limited the ability of committee members to present motions without notice and the second disinvited the National Chief of the AFN to assist the committee in questioning the ministers on Estimates.

It is time the Liberals and Tories attach some priority to attendance at meetings of the Aboriginal Affairs Standing Committee. How can the committee retain any credibility if it reverses its decisions from one meeting to the next, based on whether Liberal or Tory members are interested enough to attend?

Oral Questions

ORAL QUESTION PERIOD

[English]

THE ECONOMY

Hon. Herb Gray (Leader of the Opposition): Mr. Speaker, I have a question for the Minister of Finance. Yesterday the Canadian Manufacturers' Association issued a report which stated that the government's policies on interest rates and the dollar have already placed our manufacturing sector in a recession and that these policies could "permanently damage the manufacturing sector".

Is the minister going to persist in this high interest rate, high dollar policy which the Canadian Manufacturers' Association has said would permanently damage the manufacturing sector of the country? Why does he want to do permanent damage to a sector that is the foundation in many ways of the entire Canadian economy?

Hon. Michael Wilson (Minister of Finance): Mr. Speaker, on three separate days I have answered a series of questions on this same topic.

Mrs. Gaffney: We never got an answer.

Mr. Wilson (Etobicoke Centre): Mr. Speaker, the hon. member says that I have not given an answer. I think she will read in *Hansard* that I have answered as precisely and as fully as I can. I am going to give another very precise answer and I would encourage her to listen carefully to it.

In the early part of 1989, we had business credit growth in the country somewhere between 9 and 10 per cent. In the early part of this year, business credit growth is in the 11 per cent to 11.3 per cent range. In consumer credit growth, in the early part of the year, we were at 14.5 per cent. It is down in the 11.5 to 12.5 per cent range in the most recent figures, but the economy is growing at a rate of 7 per cent.

By either of these measures, bank credit growth has been growing more quickly than the economy has been growing, and that is a prescription for further inflation unless we can slow down that credit growth. The best way that we know to slow down that credit growth is to have an interest rate policy which puts interest rates higher, makes that credit more expensive, and, therefore, will slow down the credit growth. That will solve the problem of inflation, which is the thing that we are