

pointed out that the 1967 centennial gold coin, with a face value of \$20, contained .5287 ounces of gold, at \$35 U.S.; therefore, the gold content of that coin, as has always been the practice with gold coins, was approximate and actually related to the face value of the coin.

The hon. member for York-Simcoe pointed out this morning that there are two gold coins being proposed, two-sevenths of the total number to contain .5287 ounces of gold, approximately, and the rest of the coins to contain one-quarter ounce of gold. From reading the committee proceedings of last Friday, one is not sure of that because a commitment was not given to the committee as to the exact gold content. This is a complete departure from any precedent or practice in the area of coinage. Except for coins issued in the Bahamas, Jamaica, the Panamanian countries and the Cayman Islands, gold coins historically have had a gold content related to the face value.

● (1630)

Now the minister is telling us we are to depart from a practice which has long been customary, and we on this side have every right to expect honest and open answers to our questions, as we were given by the minister in committee. What is shocking to me, as a new member, is the behaviour of some of my colleagues on that committee. If we were to put a label on the proceedings of that committee, it might well be "Shall we adopt clause I?" I say this because every exchange of question and answer was interrupted by the repetition of those words by the chairman.

Nobody on behalf of the government or behind the minister was at all interested in giving the committee the facts involved in this bill, a measure which, as I say, represents a departure from standard practice. I do not understand why the minister was so upset by the suggestion that he was hiding things, because at no time did he give us a brief enabling us to understand the situation; it could only be done through questioning by my committee colleagues.

The minister, I believe rightly, expressed concern in the committee about the bad publicity and the negative aspects of the debate taking place around the Montreal Olympics. I gained the inference that we on this side were somehow being held responsible for all the bad publicity surrounding the games; that our questioning somehow had something to do with it. I wonder why there is so much bad publicity surrounding these games. I have had conversations with people very high up in the field of amateur sport in Canada and they have said to me, "Isn't there anybody in Canada who can stand up and say preparation for the games should be stopped until the cost is known?" There is already a \$300 million deficit, though we are not allowed to call it a deficit; it has been given a new description—a gap. Tickets have been oversold. Two massively elaborate buildings intended for football and baseball are being erected, at a time when there is desperate need for the construction of low rental housing and the provision of various other services. The negative publicity surrounding the games has been stimulated by tragic events which have marked the construction of these major buildings, buildings which are residual; that is to say, they will remain for the benefit of one city in Canada.

Olympic Financing

The mayor of Montreal has told us that the Olympics can no more suffer a deficit than a man can have a baby. No wonder he is asking us to change the word "deficit" to "gap". Whatever it is called, a deficit or gap does exist and it is growing every day. The silver coin program is falling behind. The lottery program, on the other hand, is ahead. This is causing trouble. There was a commitment on the part of the province of Quebec, the COJO people and the other provinces of Canada that money received from the sale of lottery tickets would not be used to construct permanent or residual buildings.

The Olympics began with a budget of \$311 million, which has now grown to \$644 million and the deficit, or gap, was stated on the morning of June 10 to be \$209 million. By the afternoon, as reported in *La Presse*, that gap or deficit had grown to \$246.9 million. That was in one day. City facilities, originally budgeted at \$280 million, are now estimated to cost more than \$511 million. It is here we come to the root of the problem which the gold coin program is seeking to resolve. Somehow, revenue has to be found to cover the cost of these elaborate buildings.

As I have just pointed out, a gentleman's agreement prevents revenues from the lotteries being used for this purpose. The gold coin program is about the last federal resource which can be used in this dilemma. I am proud to sit behind my hon. friend from York-Simcoe as he questions the minister and the experts from the Mint on the details of this program; these are very technical matters and I think my hon. friends generally have done an excellent job of serving parliament and the country by bringing out these details. The commissioner general of COJO said last January that the deficit would exceed \$200 million, possibly \$300 million, unless the mayor scrapped plans for a \$380 million covered stadium. The plans were not scrapped and now, of course, there is a need for extra revenue.

The warning about this deficit or gap has been out for a long time, yet we have allowed the situation to continue without control. The province of Quebec has reminded the committee about the agreement with respect to lottery revenues. The mayor advised us in a private hearing that he has obtained an agreement with Quebec covering a short-term financing deal to carry the deficiency forward. Money would subsequently be raised by the use of a continuing lottery program.

Mr. Speaker, I would like to know of an ongoing lottery program which is capable of producing some \$85 million a year to close this gap in 60 months. If a resolution of this dilemma is not found, the mayor of Montreal will surely have a baby. The Olympic program is out of control at a time when low income housing and various other services are badly needed, particularly in the province of Quebec.

I cannot understand why the government insists on rushing this legislation through non-stop, when the principle involved means so much to Canada's reputation in the coinage field. I do not think our committee system can survive if the type of procedure we witnessed last Friday is to be continued. We are assured, on the one hand, that there is no rush and that all the facilities can be finished in time for the games. However, I read recently that labour is to be paid at the rate of \$14 per hour, largely on the basis of a ten-hour day. Yet we are told there is no