

Mr. Horner: I also want to thank the hon. member for his question with regard to manufacturing jobs. Today, for the first time, Canada has developed a new aircraft for civilian use employing new technology, Canadian technology. Over 125 of them have been sold. It made its initial flight this morning.

Some hon. Members: Hear, hear!

Mr. Horner: It flew for an hour—

Some hon. Members: Oh, oh!

Mr. Speaker: Order, please. The hon. member for Prince Edward-Hastings.

Mr. Hees: As I am advised that this airplane was built despite the Minister of Industry, Trade and Commerce, and as he knows perfectly well that these manufacturing jobs are being lost at the rate of well over 100,000 a year—he has not denied it—was not the minister's answer a clear indication of the reason he is being moved to another department where it is estimated he will do less harm to the economy?

Mr. Horner: I am pleased to see television in the House of Commons, Mr. Speaker.

Some hon. Members: Hear, hear!

Mr. Horner: I was not always in favour of it, but it allows the people of Canada to see the humorous way in which members over there take our economy. Canadair's "Challenger" flew: this morning it performed all the tests the pilot asked of it. It performed so well that they are taking it up again this afternoon.

Some hon. Members: Hear, hear!

Mr. Horner: I think I should say it is a tremendous day for the Minister of Finance because it was he who convinced me, the Minister of Industry, Trade and Commerce, that the government would put support behind that industry which has led to the creation of something like 5,000 jobs in the city of Montreal alone. In all, it has created 100,000 more jobs in manufacturing.

● (1452)

Some hon. Members: Order.

Mr. Hees: The minister will be carried to his new job in his new airplane.

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THE CANADIAN ECONOMY

INTRODUCTION OF BUDGET—STEPS TO REDUCE UNEMPLOYMENT

Hon. Martin O'Connell (Scarborough East): Mr. Speaker, my question is for the Minister of Finance—

Oral Questions

Mr. Hees: You'd better warm up that airplane, Jack, and be ready to move.

Mr. Horner: You are not moving anywhere yourself, only back to the House.

Some hon. Members: Oh, oh!

Mr. Speaker: Order, please.

Mr. O'Connell: Mr. Speaker—

Mr. Hees: If you want me to go and shut him up, I will, Martin.

Mr. Speaker: Order, please.

Mr. O'Connell: Mr. Speaker, my question is for the Minister of Finance. In view of the fact that, in spite of five increases in the interest rate by the Bank of Canada in the past eight months, unemployment as measured by Statistics Canada actually fell by 28,000 persons—

Some hon. Members: Hear, hear!

Mr. O'Connell: —and fell also, as a percentage of the work force, from 8.6 per cent in March to 8.2 per cent in October—

Some hon. Members: Hear, hear!

Mr. O'Connell: —could the minister advise the House whether, in light of this Canadian experience with unemployment not rising in line with Bank of Canada increases, this latest increase in the bank's interest must, in his opinion, inevitably result in increased unemployment, as some allege; and can he assure the House that, in the interest of further lowering unemployment in Canada, he is giving serious consideration to the recommendations now made to the Government of Canada by labour and business representatives from the 23 task forces, and could he tell us when he intends to bring in his budget?

Some hon. Members: Hear, hear!

Hon. Jean Chrétien (Minister of Finance): Mr. Speaker, of course, managing the economy is a very complex problem, but I am glad the hon. member mentioned the good results. Many factors are intervening and one cannot judge the trend of the economy by one factor alone, as the opposition members do so often. Yesterday, the Leader of the Opposition took an hour to make up his mind to ask me when the budget will be brought down. Today, he wants to take another hour, so perhaps it might be better if I told him right away. The budget will be brought down on Thursday of next week, November 16.

Some hon. Members: Hear, hear!