

*Supply*

**Ms. Copps:** That is right.

**Mr. Blenkarn:** That is an accusation of severe misconduct on the part of Ministers with respect to the financial aspects of the Government. It is an expression that she might want to consider withdrawing because it is an accusation that is certainly far from parliamentary. I think you should rule on it, Sir.

**Mr. Deputy Speaker:** The interpretation given to the words of the Hon. Member for Hamilton East (Ms. Copps) is one interpretation that can be made. However, I am sure that is not what the Hon. Member meant and that is not the way the Chair understood it.

**Mr. King:** Ask her what she meant.

**Ms. Copps:** I am asked what I mean. The major brokerage firms of Canada are called together in a rescue attempt of a private business at the same time as the same Minister is doing business with those brokerage firms to the tune of \$20 million on the deals of the CDC, of Canadair, de Havilland, Eldorado and Teleglobe.

The Government has decided to wash its hands of ministerial responsibility and suggests that somehow Mr. Stevens has been wrongfully tried by the Opposition. That is absolute nonsense. We have the responsibility in this parliamentary process to ensure that Ministers of the Crown do not use their ministerial privilege for private and personal gain. Quite clearly, private and personal gain was demonstrated in the loan which was accorded on an interest-free basis to the company in which Mr. Stevens is a majority shareholder. If there is a Member on the government side of the House who denies those facts as they have been put forward in the House, then I urge them to stand up and speak out. Otherwise, the facts speak for themselves.

We are talking about the CDC share offering in which over 23 million shares of Canadian companies were sold at \$11.50 each. We are talking about the sale of de Havilland in which the key players in this corporate web involving the Minister were also not only involved in selling the company but involved in assessments of the company's worth.

In the case of Canadair, there is a rather peculiar situation in which Mr. Stevens through the CDIC, hired a particular firm to assess the company at the same time that a representative of that company is sitting on the board of another company which intends to put in a bid to purchase the self-same assets.

We are talking about self-dealing in the extreme. We are talking about a corporate web which was woven by the Minister and the Government as a result of their appointments to the CDIC and their own plan for divestiture. In light of all the questions that have been raised, it seems to me—

[*Translation*]

Let us take for instance the privatization of Canadair. Do we really believe the Government is now ready to give anyone

an equal opportunity to buy that company? Not at all, Mr. Speaker, because we know it was the former Minister who appointed the firm chosen to set the price of that corporation, while one of the officers of that assessing firm, the Magna executive, is to apply to purchase that corporation.

And I am thinking about all those questions now which the Prime Minister (Mr. Mulroney) failed to answer, because he even refuses to face the crisis confronting the Government. It is my view that all privatization moves should be cancelled now, in order that we have at least an opportunity to look at them closely in parliamentary committee.

[*English*]

It is clear that the privatization work begun by the Minister has been shown to be a tangled web of self-dealing. The Hon. Member for York Centre (Mr. Kaplan) asked about the sale of de Havilland. Government Members asked what was the relationship to de Havilland. In fact, we know that de Havilland was sold at a fire sale price, and we must ask why. Why is the Government selling Teleglobe? That company is making money for the people of Canada. Why is the Government asking a company, which has an interest in purchasing Canadair, through a director, to do an evaluation of Canadair's worth? This is self-dealing in the extreme and it is clear that the appointments made by the Government to evaluate the privatization process through the CDIC have too many links to too many contacts in terms of the bidding to carry out an objective evaluation.

I suggest that the only way we can deal with all of these questions is to put an immediate cease and desist order in the privatization process and reserve any future move toward the sale of Canadair, Teleglobe and these other companies until we have had a chance to conduct a full parliamentary analysis. For example, why did the Minister change the rules in mid-stream for the CDC share offering? Why did he change the definition of "associate" in such a way as to permit Brascan, one of the companies involved which has a majority representation on the CDIC board, to become the single largest shareholder in CDC?

We are talking about millions, if not billions of dollars in taxpayers' money. At least \$20 million alone has gone to two brokerage firms, Burns Fry and Dominion Securities Pitfield, that have been very heavily involved in the privatization process. These questions must be answered and the Prime Minister must state clearly for every Canadian man and woman that what happened is wrong and that no Minister of the Crown has the right to use his spouse to secure loans for a company in which he is a majority shareholder.

It is absolute nonsense for the Deputy Prime Minister to hide behind the notion that somehow we are suggesting that women or spouses are chattel. When Mrs. Stevens went out to secure those loans, she was securing them for a company in which her husband was a majority shareholder, which was in a cash poor position and was literally on the verge of bankruptcy.