

THE ECONOMY

IMPROVEMENTS IN SASKATCHEWAN

Mr. Bill Gottselig (Moose Jaw): Mr. Speaker, along with the rest of Canada the Saskatchewan economy has been showing signs of strength since the election of a Progressive Conservative Government in September, 1984. Unemployment is down, job creation is up, and the over-all investment climate has improved dramatically.

The following facts and figures illustrate the size and magnitude of the improvements in the economy despite the fact that Saskatchewan has suffered a crippling drought for the second year in a row. Employment continues to climb in Saskatchewan; a total of 17,000 new jobs have been created since the election. The unemployment rate has fallen from 8.4 per cent in September, 1984, to 8.2 per cent today. Bankruptcies were down 9 per cent in the first 11 months of 1985 compared to the same period in 1984. Housing starts in urban areas for the month of December, 1985, were up 23.3 per cent compared to December, 1984.

The Canadian Federation of Independent Business reports that 36 per cent of Saskatchewan's small businesses plan to increase their level of capital investment in the months ahead and 22.9 per cent plan to increase their level of employment.

In the energy sector in the first 11 months, well completions totalled 3,406 compared to 2,624 over the same period last year. This represents an increase of almost 30 per cent since the election. Exports in the first 10 months of 1985 were up 7.1 per cent compared with the same period last year.

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[Translation]

INDUSTRY

GOVERNMENT'S NATIONAL POLICIES

Ms. Carole Jacques (Montreal-Mercier): Ever since our Party has been in office, Mr. Speaker, the Liberals have tried everything to make people believe that the Quebec Progressive Conservative Members have failed to defend provincial interests with vigour. How untrue! Our Government has shown a lot more awareness of the concerns of Quebec constituents than the Liberals ever did. A few examples immediately come to mind, namely Domtar, Hyundai, and time extensions with respect to Gulf and Petromont.

My constituents vividly recall the passive approach of Liberal Members and Ministers while, one after another, Montreal East refineries closed their doors. They did not have the courage to defend the interests of their constituents. They remained silent while their National Energy Program played havoc with the oil industry and led to the shutdown of several refineries, including three in Montreal East.

Oral Questions

Well, Mr. Speaker, we Conservative Members did take action. We fought on behalf of the people in our ridings, and not only when we found it convenient to do so.

The national policies implemented by our Government will benefit the country as a whole, and their impact can be felt already. I want to assure my constituents as well as all Quebecers and all Canadians that we Conservatives are committed to defend their interests with vigour and celerity so as to build—

Some Hon. Members: Hear, hear!

Mr. Speaker: I regret to interrupt the Hon. Member, but her time has expired.

• (1415)

ORAL QUESTION PERIOD

[English]

THE ECONOMY

EXCHANGE RATE OF DOLLAR—BANK OF CANADA INTERVENTION

Right Hon. John N. Turner (Leader of the Opposition): That wasn't bad, Mr. Speaker.

Some Hon. Members: Oh, oh!

Mr. Turner (Vancouver Quadra): I would like to put a question, if I might, to the Minister of Finance. Yesterday the Canadian dollar dropped to its lowest level in history.

Ms. Copps: The Diefenbuck.

Mr. Turner (Vancouver Quadra): How much has it cost the Bank of Canada to intervene in the world exchange markets in order to maintain the Canadian dollar during the last two weeks, and particularly within the last 48 hours?

Hon. Michael Wilson (Minister of Finance): Mr. Speaker, the Hon. Member as a former Finance Minister should know the answer to that question. That information is made available at the end of the month, the second business day of the month following the month of the transactions. That is when he will get his information.

Mr. Lapierre: He does not know.

Mr. Turner (Vancouver Quadra): It is answers like that, Mr. Speaker, that are contributing to the confusion on the money markets and the exchange markets.

Some Hon. Members: Hear, hear!

An Hon. Member: No direction. No leadership.

Mr. Turner (Vancouver Quadra): Looking at all the indicators, Mr. Speaker, there is really no reason for the falling