

FINANCE

SUGGESTION BANKS, TRUST AND INSURANCE COMPANIES BE
FORCED TO MAKE MORE MONEY AVAILABLE FOR HOUSING
MORTGAGES—GOVERNMENT POSITION

Mr. John Gilbert (Broadview): Mr. Speaker, my question is directed to the Minister of Finance. In view of the statements of the housing minister of Ontario, Mr. Donald Irvine, that the province of Ontario is considering forcing banks, trust companies and insurance companies to make more money available for housing mortgages, would the Minister of Finance implement similar procedures for financial institutions under federal control to increase the supply of mortgage moneys to ease the housing crisis across the country, and if not, why not?

Hon. John N. Turner (Minister of Finance): Mr. Speaker, if the hon. gentleman would review the recent figures, he would see that there is a considerable proportion of free funds emanating from banks, insurance companies and trust companies moving strongly into the housing market.

PROPOSED REDUCTION IN MORTGAGE INTEREST RATES AND
TRANSFERENCE OF AMOUNT OF CAPITAL BUDGET
REDUCTION OF DEPARTMENT OF URBAN AFFAIRS TO CMHC

Mr. John Gilbert (Broadview): In view of the fact that the minister of housing for Ontario also said that mortgage interest rates should be 10¼ per cent rather than 11¼ per cent to 12½ per cent, what measures will the minister take to lower interest rates so that people can buy housing at a reasonable cost?

Hon. John N. Turner (Minister of Finance): Through the initiatives of my colleague, the Minister of State for Urban Affairs, we already have a subsidized rate for lower and moderate income people under the AHOP program.

Mr. Gilbert: In view of the fact that there has been a substantial cut in the capital budget of the Minister of State for Urban Affairs, would the minister transfer that saving to the CMHC budget for public housing?

Mr. Turner (Ottawa-Carleton): There are only two departments which have not been involved in the cuts. One is the department of my colleague, the Minister of Manpower and Immigration, who received a \$450 million increase for direct employment, particularly for this winter. The other is my colleague, the Minister of State for Urban Affairs, who received a \$200 million increase, increasing the budget of Central Mortgage and Housing Corporation by 20 per cent. His entire budget now is about three times the fund which was in the hands of his predecessor.

Some hon. Members: Hear, hear!

Oral Questions

[Translation]

ADMINISTRATION OF JUSTICE

POSSIBILITY OF REPEAL OF ABORTION PROVISION AND
RELEASE OF DR. MORGENTALER

Mr. Eudore Allard (Rimouski): Mr. Speaker, I would like to put a question to the Minister of Justice.

Following the second acquittal of Dr. Morgentaler and the request made to the government by the Association for the Repeal of Canadian Abortion Laws to withdraw Criminal Code Section 251 and release Dr. Morgentaler, could the minister tell the House what position he will take in this regard?

[English]

Hon. Otto E. Lang (Minister of Justice): Mr. Speaker, I have no reason to change answers which have been given before in the House in regard to that question.

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[Translation]

LABOUR CONDITIONS

REQUEST OF LONGSHOREMEN FROM QUEBEC FOR MEETING
WITH MINISTER

Mr. Serge Joyal (Maisonneuve-Rosemont): Mr. Speaker, I have a question for the Minister of Labour.

Can he tell the House whether he intends to meet representatives of the International Longshoremen Association local 375 in the next few hours to discuss the points under dispute concerning job security and other items the arbitrator cannot amend without the consent of both parties, namely the longshoremen and the Maritime Employers Association?

[English]

Hon. John C. Munro (Minister of Labour): Mr. Speaker, I would advise the hon. member that I recently received a telegram from the longshoremen. I am seriously considering the contents of that telegram and seriously considering meeting with them in the near future.

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AGRICULTURE

PROPOSED INVESTIGATION OF INCREASE IN COST OF FARM
MACHINERY, CHEMICALS AND FERTILIZER—GOVERNMENT
POSITION

Mr. Don Mazankowski (Vegreville): Mr. Speaker, I should like to direct my question to the Minister of Agriculture. It arises from a recent announcement by the government of the United States that its council on wage and price stability would be launching a study into the dramatic increases in the cost of farm machinery, which has risen by 22 per cent over the past year. Having regard to the fact that similar increases have occurred in Canada, and in many cases the increases have been in excess of that reported in the United States—

An hon. Member: It is 28 per cent.