

Oral Questions

Hon. Paul Martin (Minister of Finance and Minister responsible for the Federal Office of Regional Development—Quebec): Mr. Speaker, the only inflation I hear about in this House is that party that wants to inflate the number of members of Parliament who are in this House.

Let us be very clear. Prior to Christmas the Government of Canada and the Governor of the Bank of Canada arrived at a set of monetary targets which we did within the first month of taking office, something that it took the previous government two and a half years to arrive at. Those monetary targets are among the most stringent of any industrial country in the world and we are very proud of them.

This is a low inflation country. We have paid a great penalty to get there. We are not going to lose the benefit. We are going to remain a low inflation country.

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[Translation]

PUBLISHING INDUSTRY

Mrs. Suzanne Tremblay (Rimouski—Témiscouata): Mr. Speaker, my question is for the Minister of Canadian Heritage.

Yesterday the minister encouraged us to continue reading the *Toronto Star*. Well, this morning I took him at his word. I learned that at least five Canadian publishing houses had already expressed an interest in acquiring control of Ginn Publishing.

How does the minister explain the fact that the CDIC has not responded to Canadian publishers interested in purchasing Ginn Publishing? Furthermore, will the minister recognize the need to conduct an inquiry into the actions of the CDIC, which has systematically rejected all efforts made by Canadian publishers to buy Ginn Publishing?

• (1430)

Hon. Michel Dupuy (Minister of Canadian Heritage): Mr. Speaker, yesterday we were fortunate to have a few documents tabled. They clearly indicated that certain Canadian publishers were interested in buying Ginn. However, I did not see a specific purchase offer in these documents.

We are not so much concerned about events which took place nearly 10 years ago as we are about what has happened since this government took office. And I have seen no direct offer to purchase Ginn since this government has been at the helm.

Mrs. Suzanne Tremblay (Rimouski—Témiscouata): Mr. Speaker, it is surprising, nonetheless, that no purchase offer has been made. The CDIC had promised to issue a monthly prospectus and it has not done so. Therefore, the minister must admit today that while no offer has been made, some interest has been

expressed nevertheless. An offer can be made if there is a prospectus. But this government never issued one.

Some hon. members: Hear, hear.

Mrs. Tremblay (Rimouski—Témiscouata): How can the Minister of Canadian Heritage seriously continue to claim that the CDIC was determined to sell Ginn to Canadian interests, but received no serious offer, when the evidence he has points to the contrary? Will he not agree that he is losing all personal credibility as far as this matter is concerned?

Hon. Michel Dupuy (Minister of Canadian Heritage): Mr. Speaker, I am not the manager of the CDIC. I do not have the financial skills to take on that job. Moreover, I do not think it is up to the Minister of Heritage to start doing some advertising outside his field.

My area of responsibility is Canadian cultural policy. Regarding this matter, I have stated clearly on several occasions that I consider Ginn to be an exception. While admittedly this may not have been a particularly fortunate transaction, the policy itself is sound. It calls for supporting and protecting the Canadian cultural industry, including the publishing industry.

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[English]

ALUMINIUM INDUSTRY

Mr. Mike Scott (Skeena): Mr. Speaker, my question is for the Minister for International Trade.

I wrote to the minister several weeks ago expressing objection to his announcement of a \$60 million U.S. credit arrangement to finance a new South African aluminium smelter.

In his response the minister stated that several Canadian companies either received or retained business contracts as a direct result of this export credit.

Officials from the South African embassy informed my staff that only one Canadian company, SNC-Lavalin, is directly contracted on this project, that they secured their contract almost two years ago and were well under way prior to the federal government's credit deal.

Will the minister be forthright and tell the House precisely what motivated the government's decision to extend almost a \$100 million Canadian credit for this South African smelter project?

Hon. Roy MacLaren (Minister for International Trade): Mr. Speaker, when I spoke on a previous occasion about the number of companies participating it was under the umbrella of SNC-Lavalin in Montreal which has the contract for the design of the plant.

The other companies that are gaining the benefit are suppliers to and associates of the principal contractor.