

Oral Questions

means people are worried that interest rates are going to go up again. If that happens, as the Hon. Member for Willowdale just said a minute ago, the small-businessmen, farmers, fishermen, people who have to refinance their houses and are going to be hit with a knock-out punch before they have recovered from the high interest rates of the past two years.

REQUEST THAT GOVERNMENT INTRODUCE RESTRAINT PROGRAM

Hon. Michael Wilson (Etobicoke Centre): Madam Speaker, I repeat, to the Prime Minister, since this is such a major problem, will the Government take cognizance of the size of the deficit and show some concern for the problems it has caused, by introducing a real program of restraint, one which will defer or cancel any unproductive spending which does not lead to the creation of jobs?

Mr. Douglas Fisher (Parliamentary Secretary to Minister of Finance): Madam Speaker, again I appreciate the question from the Hon. Member. Again I want to point out to him that we view the sale of bonds today as a normal sale and it will be completed today despite his rhetoric.

Mr. Wilson: Then you do not know what you are talking about.

Mr. Fisher: I would point out as well that market conditions over the past couple of weeks have been soft in both Canada and the U.S., and again he has chosen to distort market conditions for his own purposes.

As to his comments on the size of the deficit, I would like to assure him that this indeed is the emphasis that the Minister has been making in pre-budget consultations. We will be happy to take his ideas as part of those consultations and consider his comments as representations.

Some Hon. Members: Hear, hear!

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INDUSTRY

LEIGH INSTRUMENTS CORPORATION—ANNOUNCED CLOSURE IN WATERLOO, ONT.

Mr. Walter McLean (Waterloo): Madam Speaker, in the absence of the Minister of Industry, Trade and Commerce I will direct my question to the Prime Minister since it is a matter of Government policy. Statistics Canada reports that in the Waterloo region in January 22,000 people were jobless out of a total work force of 152,000. This is a record 14.2 per cent, up from 10.8 per cent last month. This past week there has been more bad news.

● (1420)

Leigh Instruments has announced it will close its industrial products division in Waterloo on April 30, with a loss of over 400 jobs. Since this company has received Government grants in the past, and since attempts are under way to salvage this

company, will the Government take some initiative to try to keep the plant open while interested parties are trying to put a deal together.

An Hon. Member: Is there no one to answer over there?

Right Hon. P. E. Trudeau (Prime Minister): Madam Speaker, I will be happy to take note of the question on behalf of the Parliamentary Secretary.

Mr. McLean: Madam Speaker, I see that the Minister of Industry, Trade and Commerce is now about to enter the House. I wonder if I could ask the Minister to answer the question. In light of the unemployment situation which is serious in Waterloo region, which I have just outlined to the House, and in light of the announcement that Leigh Instruments will close with a loss of over 400 jobs in April, will the Government take some initiative to try to keep the plant open while interested parties are trying to put a deal together?

Hon. Ed Lumley (Minister of Industry, Trade and Commerce and Minister of Regional Economic Expansion): Madam Speaker, first of all I want to apologize to the Hon. Member for not being here at 2.15 p.m.

I am not familiar with the specific details of the operation of Leigh Instruments, other than what I have read in the press, because we have not received any official information. As the Hon. Member knows, the Government of Canada did designate the Kitchener area for ILAP, which was one of the first seven or eight areas in Canada so designated, so that area has had some success already. I will take the Hon. Member's point and will look into that specific situation.

Mr. McLean: Madam Speaker, I want to thank the Minister for his reminder of ILAP, and the designation.

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INDUSTRY AND LABOUR ADJUSTMENT PROGRAM

REQUEST FOR EXTENSION OF KITCHENER-WATERLOO DESIGNATION

Mr. Walter McLean (Waterloo): Madam Speaker, as the Minister will also know, yesterday B. F. Goodrich Co. Ltd. announced that it is seeking to sell its engineering products division in Kitchener, putting in jeopardy 545 people's jobs, 116 of whom will be laid off on March 11. As attempts are being made to find a buyer for the expendable Leigh and Goodrich divisions, continuing federal Government support is vital. My question to the Minister: in light of the ILAP designation at the moment, is the Minister prepared to indicate to Kitchener-Waterloo that the ILAP designation will be extended, as has been requested?

Hon. Ed Lumley (Minister of Industry, Trade and Commerce and Minister of Regional Economic Expansion): Madam Speaker, as the Hon. Member knows, even from his own colleagues in the area, there are a substantial number of