

Oral Questions

to that policy, it is well aware that we will look at them under the precedents and regulations which applied at that time under the old Foreign Investment Review Agency legislation.

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THE ECONOMY**INTEREST RATE LEVELS**

Mr. W. Paul McCrossan (York-Scarborough): Mr. Speaker, my question is directed to the Minister of State for Finance. At the end of last week the Central Banks of West Germany, Japan, and the United States all reduced their discount rates. What steps has she or the Minister or the Minister of Finance personally taken to ensure that the Bank of Canada follows the lead of those banks this week and lowers interest rates to protect the interests both of mortgage holders and other commercial borrowers in Canada?

Hon. Barbara McDougall (Minister of State (Finance)): Mr. Speaker, I thank the Hon. Member for his question because we are, obviously, very pleased to see the general decline in interest rates. I can tell the House that our dollar, of course, continues to strengthen, and that Treasury bills are trading well below their tender level of last week. And the *Toronto Star* is predicting that interest rates this week will be down.

Some Hon. Members: Oh, oh!

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AGRICULTURE**IMPACT ON CANADIAN FARMERS OF PROPOSED UNITED STATES LEGISLATION**

Hon. Lloyd Axworthy (Winnipeg-Fort Garry): Mr. Speaker, my question is directed to the Secretary of State for External Affairs. The Minister will know, as a western Member of Parliament, of the deep concern which is now being expressed about the impact the U.S. farm Bill will have upon the western grain economy. In the Minister's discussions with the Secretary of State for the United States, Mr. Shultz, on Friday, did he raise this matter of concern, of great priority? And can the Minister tell us if the Prime Minister intends to put this on the agenda when he meets with President Reagan next week, and to ask the President to curtail the application of the Bill until such time as the impact of it can be discussed with Canada and other grain exporting nations?

Right Hon. Joe Clark (Secretary of State for External Affairs): Mr. Speaker, the Government of Canada is concerned about the implications for Canada of U.S. farm legislation. It has made that clear on several occasions. I have raised it with Mr. Shultz.

Let me take this opportunity to congratulate the Hon. Member for Winnipeg-Fort Garry on his designation as the External Affairs critic for his Party.

Mr. Axworthy: Mr. Speaker, I thank the Minister for the honour, but I am simply raising the question as a matter of deep interest to western Canada.

MEETING OF GRAIN EXPORTING COUNTRIES PROPOSED

Hon. Lloyd Axworthy (Winnipeg-Fort Garry): In response to the Minister's answer, as we know, the whole purpose of the U.S. farm Bill, in large part, is to launch a trade war with the European Community on agricultural matters. Will the Prime Minister raise with the President of the United States whether or not he will support the convening of a meeting of all grain exporting nations so that we can offset, or curtail, any proposed trade war before it very deeply hurts Canada, as predicted?

● (1440)

Right Hon. Joe Clark (Secretary of State for External Affairs): Mr. Speaker, there have been a number of initiatives taken by the Minister of State for the Canadian Wheat Board with regard to the problem which has been raised by the Hon. Member. Certainly the discussions between the Prime Minister and President Reagan will touch upon, among other things, the importance of a very strong approach regarding agricultural questions in any multilateral trade negotiations.

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YOUTH**MINISTER'S LETTER—RECIPIENTS—INQUIRY OF THE MINISTER**

Mr. Neil Young (Beaches): Mr. Speaker, my question is for the Minister of State for Youth. Since the Minister apologized last Friday, and reiterated her apology today, and since the letter is now public knowledge, would she not agree to advise the House exactly to whom she sent the letter? Would she also not agree that we are entitled to that information?

Mr. Speaker: Order, please. I will allow the question. However, I must remind Hon. Members that this is now the fifth or sixth time which it has been asked. Therefore, I would ask that the supplementary not be on the same question.

Hon. Andrée Champagne (Minister of State (Youth)): Mr. Speaker, no.

REQUEST THAT PARLIAMENT BE INFORMED

Mr. Neil Young (Beaches): Mr. Speaker, running the risk that I may be ruled out of order, I would like to ask the Deputy Prime Minister whether or not he would agree that the House is entitled to share in this information.

Hon. Erik Nielsen (Deputy Prime Minister and Minister of National Defence): Mr. Speaker, of course I would not. Surely it is utterly ridiculous for the hon. gentleman, or any Member opposite, to expect to be included on the distribution list of letters which Ministers write. That is what he is suggesting—