

Privilege—Mr. Valcourt

Budget secrecy is a basic principle of our traditions of parliamentary Government. It means that the Minister responsible for bringing down a budget is also held responsible to see to it that the provisions of that budget are not prematurely released. The reasons for this are many. Foreknowledge of budgetary measures has led to the acquisition of private gain and to sharp market fluctuations. My information is current that those fluctuations are taking place and that the Canadian dollar is indeed now falling on the markets.

We have received preliminary information to that effect ourselves. We know that this has had an impact in the international market—place, and the currency values of the Canadian dollar have obviously been seriously fluctuating.

Then he goes on to say:

What we are talking about here is not in the book of rules. We are talking about the absolute necessity that the integrity and the probity of the Minister of Finance with regard to the Budget be maintained.

The Minister of Finance in his heart of hearts knows this.

I believe that the Minister of Finance over the years has indicated time and time again that he understands the responsibilities given to him. He understands the obligation. He is responsible for maintaining the security of our financial system and for its stability. He accepted that responsibility. I would expect that the Minister of Finance, knowing the expectations that are with him and the obligations that he has accepted by accepting that ministry, would do the honourable thing, now that such a gross error, a gross blunder has occurred. He has to accept the responsibility that the security was breached in terms of budget secrecy. There is no question of that.

I think it is rather galling of the Minister to begin this discussion today by complaining that his rights as a Minister have been breached, and then for the Government to suggest that all of this was the opposition's fault. This is absolutely unbelievable that these kinds of comments are being made.

I would like to conclude by remarks by simply saying that there are a number of things that become extremely evident. One is that the Minister of Finance has to accept responsibility for Budget security. That Budget security was breached. There was an obvious leak of the Budget, an entire Budget, in terms of its content being made public prior to it being tabled in the House of Commons. There is no other alternative than for the Minister of Finance to resign. I must say that for the Prime Minister to not at least request that resignation,

itself is a breach of the responsibilities and obligations that the Prime Minister assumes.

An Hon. Member: Shame, shame.

Mr. Riis: More importantly, the people of Canada have a right to have Budget secrecy exist. My hon. friend, the finance critic for the New Democratic Party, pointed out earlier that in his haste for propaganda in the country, the individuals and firms that happen to exist or have lobbyists in Ottawa, have also received privileged information. They received all of the budgetary details at 10 o'clock last night. All the details, the fine tuning of the Budget, they received here in Ottawa. In Vancouver, Regina, Halifax, a day later they received the information. Last night a privileged group of Canadians who happen to live or to be in Ottawa last night were receiving detailed budget information hours in advance of those living in other parts of Canada.

An Hon. Member: And Members of Parliament.

An Hon. Member: And local broadcast area.

Mr. Riis: Of course, as my hon. friend for Skeena (Mr. Fulton) indicates, those who received Global broadcasting had extra privileged information. It is a shemozzle. It is beyond imagination. For the Prime Minister to allow this Minister to continue, as far as we are concerned, is completely unacceptable.

I do hope that you find, when you review the arguments put forward by Hon. Members, that in terms of parliamentary privileges of Members of this House, every single Member's privileges have been breached. There is no question of that. As my Leader has indicated, the appropriate thing to do would be to send this entire matter to the appropriate standing committee for review. Following that, the Prime Minister should do the honourable thing and not only ask for the Minister of Finance's resignation but withdraw the Budget.

Some Hon. Members: Hear, hear!

[*Translation*]

Hon. Bernard Valcourt (Minister of Consumer and Corporate Affairs): Mr. Speaker, Marc-Yvan Côté was talking about them when he—

Mr. Speaker, the question before the Chair today is very important, and even exceptional, considering the circumstances last night and what happened when we had an unauthorized disclosure of parts of the Budget.