

Oral Questions

Capital Trust in Vancouver, and laying out a course of action to stave off a collapse. The Minister refused to take any action. If the Minister was notified of the problem and given a course of action to stop the collapse, will she explain why she failed to take action?

Hon. Barbara McDougall (Minister of State (Finance)): Mr. Speaker, my officials met continually over the winter months with the people from Western Capital Trust. In January the head of Western Capital Trust was given the opportunity to come to see me personally, and he refused.

REQUEST FOR MINISTER'S RESIGNATION

Mr. Nelson A. Riis (Kamloops-Shuswap): Mr. Speaker, we have a financial Nero here. The financial community is serious about the concerns of a variety of trust companies and banks. They have been getting into certain troubles. We have now heard from the Department of Insurance that the Minister refused to take action. This is a time when strong leadership is required. The Minister has admitted that she did not take action when she was directed to. Therefore, will she do the honourable thing and resign from that position?

Some Hon. Members: Oh, oh!

Some Hon. Members: Shame!

Hon. Barbara McDougall (Minister of State (Finance)): Mr. Speaker, I will do the honourable thing. I am producing a paper on financial institutions for which the industry has been waiting for years. I have also instituted a report on the Canada Deposit Insurance Corporation for which the industry has been waiting for years. That is the honourable thing to do, Mr. Speaker, and I am doing it.

Some Hon. Members: Hear, hear!

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IMMIGRATION

COMMITTEE REPORT—ENTREPRENEURSHIP ADVOCACY

Mr. Sergio Marchi (York West): Mr. Speaker, my question is directed to the Deputy Prime Minister. Yesterday's Conservative report advocating conditional increases in immigration based on an individual's wealth is completely immoral. It overlooks the tens of thousands of average immigrants who have come here and made themselves successful entrepreneurs and immigrants, who have taken jobs that Canadians did not want. All immigrants, regardless of economic status, are automatic consumers when they come into the country.

● (1430)

Is the Deputy Prime Minister prepared to reject this latest elitist proposal, in favour of a more balanced and humanitarian approach, given that traditional immigration policy has been built on family unification and humanitarian concerns?

Hon. Erik Nielsen (Deputy Prime Minister and Minister of National Defence): Mr. Speaker, that is quite a bundle that is all wrapped up into what masquerades as a question. The fact of the matter is that what the Hon. Member refers to as a Conservative report is not a Conservative report. It is a report of the standing committee.

The Minister of Employment and Immigration informs me that she has spoken with some 160 organizations, including provincial Governments. The standing committee report is yet one other source of advice, albeit a very important one, upon which she is calling, as he knows.

When the standing committees report, the Government considers their recommendations and makes any decisions that might flow therefrom known in due course.

Mr. Marchi: I would indicate to the Deputy Prime Minister that it was a Conservative report. Only the nine Conservative Members agreed to the report. The Liberals did not, and produced a minority report.

CONSIDERATION OF REPORT

Mr. Sergio Marchi (York West): Mr. Speaker, my supplementary question is directed to the Deputy Prime Minister. How can the Cabinet and the Government consider a report that is based on the whims of nine Tory Members, when not one ethnocultural witness was asked to come, not one immigrant aid society, and not one economist was asked to come to correlate unemployment and immigration? Is he prepared to repudiate this very elitist, one track, and regressive policy, in light of these facts?

Hon. Erik Nielsen (Deputy Prime Minister and Minister of National Defence): Mr. Speaker, perhaps it is a result of his inexperience with the practices and procedures of this place, but what the Hon. Member is advocating is a total dismantling of the committee system, regardless of the fact of numbers on the committee. I can recall when the position was precisely reversed and the Liberals held the majority on that committee. Nonetheless, it was a report of the committee, even though there are majorities on each of those committees.

With respect to the string of witnesses that he enumerates as not having had input to that committee, I would suggest that the Hon. Member has been woefully lacking in his duty as a Member of Parliament on that committee by not ensuring that those witnesses did appear.

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TRUST COMPANIES

PIONEER TRUST—PLIGHT OF UNINSURED DEPOSITORS

Mr. Simon de Jong (Regina East): Mr. Speaker, my question is directed to the Minister of State for Finance. Last week the federal Government participated in the bailing out of the Canadian Commercial Bank to the tune of almost \$255 million, much of it interest free.