

Capital Trust closed its doors voluntarily on that day while I was in the House. Through discussions with Western Capital we learned that they were trying to come up with a plan which my officials advised me had a chance of succeeding. When they closed the doors they informed me after the fact. I repeat that the reason I made the statement in the House that day was because it was true.

● (1440)

MINISTER'S KNOWLEDGE OF BANK'S PROBLEMS

Miss Aideen Nicholson (Trinity): Mr. Speaker, I would have thought the circumstances which the Minister described indeed did indicate that the institution was in difficulty.

May I move on to another example of perhaps different understandings, Mr. Speaker? During the debate on the CCB bail-out in March, the Minister told us very definitely that there was no indication before March 14 that there were serious problems within this bank. We now know that is not so.

Can the Minister explain what happened? Was she not briefed? Why was she not able to be more factual?

Hon. Barbara McDougall (Minister of State (Finance)): Mr. Speaker, if there is anything I have dealt with in this House, it is the facts. The problems that were brought to our attention on March 14 were the facts on which we acted on March 25, namely, that there had been, obviously, in the Inspector General's office monitoring of financial institutions.

There is always monitoring of financial institutions. The problems that we moved to resolve we moved to resolve after the problem was brought to our attention on March 14.

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FISHERIES

SALE OF CANNED TUNA—RETRACTION OF STATEMENTS

Mr. Howard McCurdy (Windsor-Walkerville): Mr. Speaker, my question is addressed to the Prime Minister. The Minister of Fisheries retracted his statement on Friday that he had informed the Prime Minister's office about the great tuna scandal.

Mr. MacAdam has retracted his statement about his sources of information about the tuna problem—

Mr. Hnatyshyn: Question.

Mr. McCurdy: Today the Member for Carleton-Charlotte has retracted his damning statement made recently.

Mr. Hnatyshyn: Question.

Mr. McCurdy: How many retractions of this kind are the Canadian public to have before the people lose confidence altogether in this Government?

An Hon. Member: Where is your question?

Oral Questions

Right Hon. Brian Mulroney (Prime Minister): Mr. Speaker, there are 210 Members of the Conservative caucus sitting here, and they will all give you the same answer.

Some Hon. Members: Hear, hear!

An Hon. Member: They have it written on the palm of their hand.

INQUIRY OF PRIME MINISTER

Mr. Howard McCurdy (Windsor-Walkerville): My supplementary question is for the Prime Minister, Mr. Speaker. Does the Prime Minister remember Richard Nixon?

Some Hon. Members: Oh, oh!

Mr. Beatty: Remember Joe McCarthy?

Mr. Speaker: Order, please. Order. May I remind Hon. Members that questions are supposed to have something to do with eliciting information about government policy.

The Prime Minister wishes to respond?

Right Hon. Brian Mulroney (Prime Minister): Yes, Mr. Speaker. I remember Mr. Richard Nixon who was an undicted co-conspirator, I understand, in a matter in the United States, a very tragic figure in American history. His problem was that he failed to respond fully and completely to legitimate questions, unlike me who responded completely before the House and the Parliament of Canada.

Some Hon. Members: Hear, hear!

Mr. Crosbie: They are twisted turkeys. It is the New Demogogic Party.

Mr. Speaker: Order, please.

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[Translation]

BANKS AND BANKING

REQUEST FOR REASON GOVERNMENT DID NOT APPOINT PERSON TO CHECK TAXPAYERS' INTERESTS IN ADMINISTRATION OF CCB

Mr. Raymond Garneau (Laval-des-Rapides): Mr. Speaker, my question is directed to the Minister of Finance. Canadians read in the papers this morning that as far back as March 22 of this year, the President of the Toronto-Dominion Bank and other bankers had asked the Government to appoint a senior official to take charge of administration at the Canadian Commercial Bank, in order to protect the interests of Canadian taxpayers.

Mr. Speaker, I would like to ask the Minister of Finance why his Government, the Government to which he belongs, failed to designate anyone to protect the interests of taxpayers by monitoring the Bank's administration?