

industrial development plan that we have heard so much about? Why do we continue to export investment capital and Canadian jobs to foreign countries?

Hon. Jean-Luc Pepin (Minister of Transport): Madam Speaker—

Some hon. Members: Oh, oh!

Mr. Clark: This is the expert at losing to the Japanese.

Mr. Pepin: You are an expert at losing.

The question on the Ridley Island project has to do with the purchase of nearly \$8 million of steel pipe. The answer is very clear. Maximum efforts were made to procure this pipe in Canada. Five Canadian firms, among others, were asked to bid on that. For one reason or another, every one of them declared themselves incapable of providing the special pipe.

Some hon. Members: Oh, oh!

Mr. Pepin: I will provide a detailed blow-by-blow account of all the efforts that were made by the National Harbours Board and the Department of Industry, Trade and Commerce with regard to procuring this pipe. If the hon. member wants to challenge me on that, he can write me a note and I will provide him with a full answer.

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THE ECONOMY

REQUEST THAT GOVERNMENT TAKE INDEPENDENT CANADIAN ACTION

Mr. Nelson A. Riis (Kamloops-Shuswap): Madam Speaker, my question is directed to the Prime Minister who, with the Minister of Finance, has time and again indicated how our problems in Canada are related to those around the world. I refer to the study mentioned earlier, by the Centre for International Business Cycle Research at Rutgers University. The study indicated that Canada is now in last place. While other countries have taken action independent from the Americans and have been successful in slowing the recessionary trends in their countries, we do not take action. With this evidence before us today, when can we expect independent action to be taken, or do we have to wait until the fall budget is introduced?

[Translation]

Hon. Pierre Bussières (Minister of State (Finance)): Madam Speaker, the study to which the hon. member is referring requires some consideration. The hon. member concluded from this study that all countries should have their economic recoveries or recessions at the same time; I think he should remember that this is not the way things work. There has been a recovery in some countries, while in others the process is somewhat slower. What is, in fact, encouraging in this study is the fact that economies are interdependent and that there are symptoms of recovery in certain countries. We

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can therefore be optimistic and assume that, very soon, our economy will also be on the way to recovery.

• (1425)

[English]

REQUEST THAT GOVERNMENT REDUCE INTEREST RATES

Mr. Nelson A. Riis (Kamloops-Shuswap): Madam Speaker, while I do not necessarily agree with the response, I appreciate a response—which is more than I can say for the Prime Minister.

I do have a question for the Prime Minister. His Minister of Finance has been going around the country, apparently very interested in the views of businessmen, business leaders and investment leaders. Interestingly enough, a survey by the Conference Board of Canada, just released—and these are leaders who are very knowledgeable and very susceptible of the economy—indicates that wage settlements are not a serious problem facing Canadians today. Yet the Minister of Finance has repeatedly indicated that wage settlements are his No. 1 preoccupation. Will the government now drop its preoccupation with wage controls and instead drop interest rates as a step toward economic recovery?

[Translation]

Hon. Pierre Bussières (Minister of State (Finance)): Madam Speaker, the hon. member should realize that the government's concern embraces several causes and not only one cause of inflation, as the hon. member seems to be saying. The government has said on many occasions that the various economic partners each have their influence and that they should act with discipline and restraint in their respective sectors and spheres. The government itself has shown the way by very substantially reducing its financial requirements, as set forth in the budget plan, and it intends to continue to show the same discipline and restraint, in order to set an example and persuade all economic partners to join the government in fighting inflationary pressures.

[English]

REQUEST THAT GOVERNMENT ACT IMMEDIATELY

Mr. Nelson A. Riis (Kamloops-Shuswap): Madam Speaker, I would like to direct a question to the Minister of State for Finance, in the hope that the Prime Minister will rise.

Some hon. Members: Hear, hear!

Mr. Riis: On Monday of this week the minister responsible for co-ordinating economic development in Canada tentatively stated what a number of Liberal backbenchers have been stating over the last number of days, as well as, of course, some members of the cabinet—one being the Minister of State for Small Businesses and Tourism—that is, that if present policies continue in this country major action will be required much different from that being presently introduced by the government. The minister responsible for economic development