

bers in general. We do have the Bill which we were considering this morning. Indeed, other pieces of legislation may come forward at the beginning of the week. I will discuss the matter with Opposition House Leaders and announce tomorrow the business for next week.

Mr. Gray (Windsor West): Mr. Speaker, we in the Official Opposition would like to see the House expedite consideration of the Bill dealing with the rescue of the Canadian Commercial Bank. We are certainly willing to have the Bill go through all stages by the close of business of the House on Friday. However, I should like to suggest and have it confirmed that second reading start at five o'clock in lieu of Private Members' Hour. We know that the Minister of Energy, Mines and Resources (Miss Carney) has a statement to make on motions today. It is of some importance, and there will be replies to it by Opposition spokesmen and questions. This might take us very close to Private Members' Hour anyway. Certainly we are ready to undertake that second reading be completed today. We would like most of tomorrow to be devoted to Committee of the Whole stage.

With respect to the terms of reference of a motion dealing with the circumstances leading up to this Bill to the appropriate committee for study, I should like to consult with my hon. friend on some changes in the terms of reference which will make them more acceptable to the Official Opposition.

Mr. Ian Deans (Hamilton Mountain): Mr. Speaker, I know that this is not the time when you will be seeking the necessary unanimous consent to allow the House to proceed with second reading, but I want to indicate that the House Leaders of the Government and of the Official Opposition and I discussed the possibility of proceeding in the way the Government House Leader indicated today.

I want to make it clear that our agreement to proceed today is in recognition of the potential for an even greater disaster in the banking community. It is not an acceptance of this particular method of handling these kinds of unfortunate circumstances. We do not agree that the Government has acted appropriately but, since this is the action to be taken, it should be taken swiftly.

The terms of reference to allow the Standing Committee on Finance, Trade and Economic Affairs to go into the details of the conditions and circumstances which led up to the near collapse of the Canadian Commercial Bank are an integral part of our agreement to proceed expeditiously with the passage of the Bill. I believe, as do my colleagues, that it is vitally important at this point to review very seriously what occurred within the Canadian Commercial Bank and the banking community at that point. Otherwise the same kinds of circumstances could easily occur again.

Mr. Hnatyshyn: Mr. Speaker, as a result of the comments which have been made, there is a consensus to proceed on a reasonable basis. While I would not use the exclamatory phrases of the Hon. Member for Hamilton Mountain (Mr. Deans) with respect to this particular legislation, I want to

Western Accord

make quite clear that the Minister of State for Finance has been very forthcoming on this matter and in fact has always wanted to have it discussed fully on the floor of the House of Commons. She has been very receptive and has instructed me to say to the House that we are very much in favour of having the matter referred to committee for the fullest and most responsible discussion in the national good. That is the attitude with which we all enter the matter. We appreciate the responsible way in which the House Leaders of the Official Opposition and the NDP are approaching this important issue.

● (1510)

ROUTINE PROCEEDINGS

[English]

CANADIAN COMMERCIAL BANK

TABLING OF MEMORANDUM OF INTENT

Hon. Barbara McDougall (Minister of State (Finance)): Mr. Speaker, pursuant to Standing Order 46(2), I have the honour to place on the Table in both official languages a Memorandum of Intent regarding the Canadian Commercial Bank. Since two parties to the agreement will be signing the document today, I am tabling an unsigned copy.

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ENERGY

TABLING OF WESTERN ACCORD

Hon. Pat Carney (Minister of Energy, Mines and Resources): Mr. Speaker, with the consent of the House, I would like to table under the provisions of Standing Order 46(2) a copy of the Western Accord in both official languages, and I will be making a statement under Statements by Ministers.

Some Hon. Members: Hear, hear!

STATEMENT ON WESTERN ACCORD REACHED WITH ALBERTA, SASKATCHEWAN AND BRITISH COLUMBIA

Hon. Pat Carney (Minister of Energy, Mines and Resources): Mr. Speaker, it gives me great pleasure to announce today a new energy policy for Canadians, the Western Accord, a comprehensive agreement between the Government of Canada and the Governments of the oil and gas producing provinces of Alberta, Saskatchewan and British Columbia.

Like the Atlantic Accord which the Government signed with Newfoundland and Labrador only six weeks ago, the Western Accord marks a milestone in our country's history. The Atlantic Accord gave Newfoundland and Labrador equality within Confederation by allowing the offshore resources to be treated