

Oral Questions

Some hon. Members: Hear, hear!

● (1425)

PRESENCE IN GALLERY OF MINISTER OF MINES AND ENERGY OF
COLOMBIA

Madam Speaker: I also have the honour to call to the attention of the House the presence in our gallery of Dr. Carlos Rodado Nortega, Minister of Mines and Energy, of Colombia.

Some hon. Members: Hear, hear!

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THE ECONOMY

POSITION OF PRIME MINISTER

Hon. James A. McGrath (St. John's East): Madam Speaker, my question is directed to the Prime Minister. Yesterday the Prime Minister indicated that he did not foresee any change in government policy. He implied the same today in responding to the Leader of the Opposition. I want to say to him, and I do not say this to him—

Some hon. Members: Order.

Mr. McGrath: —as a representation. I want to ask him, as the leader of this nation, what he proposes to do about the 1.5 million unemployed, about the 4,400 business bankruptcies in this country so far this year, and about the 11,000 personal bankruptcies. I ask the Prime Minister as leader of this nation, is he trying to shirk total responsibility for the hardship he is imposing on these average Canadians?

Right Hon. P. E. Trudeau (Prime Minister): No, Madam Speaker.

Mr. McGrath: Madam Speaker, that reply may be smart, but under the circumstances it is contemptible.

Some hon. Members: Hear, hear!

Mr. McGrath: The Prime Minister told us that we had to wait for Versailles. Now that Versailles is over, we have to wait another six weeks.

QUERY RESPECTING POSSIBLE ACTION

Hon. James A. McGrath (St. John's East): Madam Speaker, as of noon today the Bank of Canada tells us that the dollar was trading at \$78.39. It is on the way down, Madam Speaker. I want to ask the Prime Minister if he intends to do anything about the severe economic crisis in this country which is dramatically touching the lives of average Canadians day after day, through unemployment, through rising interest rates, through personal bankruptcies, through business bankruptcies.

Madam Speaker: Order, order.

Mr. McGrath: Is he trying to tell us—

Madam Speaker: Order, order.

Mr. McGrath: —he bears responsibility for that—

Some hon. Members: Hear, hear!

Madam Speaker: Order, order.

Mr. McGrath: He is disgraceful—

Madam Speaker: Order, order.

Some hon. Members: Oh, oh!

Madam Speaker: Order, order.

An hon. Member: No answer.

Madam Speaker: The hon. member for Cambridge.

An hon. Member: Smile, you are on candid camera, you clown.

Mr. McGrath: My friend, you are the clown.

Madam Speaker: Order, please.

Mr. Clark: On a point of order, Madam Speaker—

Madam Speaker: Order, please.

Mr. Clark: On a point of order—

Madam Speaker: Will the hon. member please resume his seat? I am sorry, but the Chair does not entertain points of order during question period.

Mr. Clark: Nor questions.

Some hon. Members: Oh, oh!

Madam Speaker: The hon. member for Cambridge.

An hon. Member: No respect.

LEVEL OF INTEREST RATES

Mr. Chris Speyer (Cambridge): Madam Speaker, my question is also directed to the Prime Minister. Punishing interest rates are the single most important factor in driving businesses into bankruptcy and ordinary citizens on to the dole.

What commitment did the Prime Minister get from the President of the United States at Versailles with respect to U.S. interest rates coming down in the immediate future? If he did not get any commitment, is the government prepared to act unilaterally so that Canadians do not have to absorb the punishing interest rates that are sending so many of them into a state of destitution?

Right Hon. P. E. Trudeau (Prime Minister): Madam Speaker, at Versailles the President of the United States made it quite clear that he believed that high interest rates were causing a lot of the economic difficulties in his country and in