

Oral Questions

contact the Italian partner and convey the concern of the Canadian government and the minister seeking the information as the minister responsible.

Mr. Douglas (Nanaimo-Cowichan-The Islands): Mr. Speaker, it seems to be a long time to wait for information. In view of the statement by the minister's colleague yesterday, that is the Minister of Industry, Trade and Commerce, to the effect that Canada has no more right to impose its morals on overseas sales than it has to interfere in the bedrooms of the nation, I would ask the minister whether he shares that view and if he is prepared to say that AECL will discontinue the practice of paying sums of money to undisclosed agents without knowledge as to whom the money is going or for what purpose it is being paid?

Mr. Gillespie: Mr. Speaker, I would agree with the hon. member when he says we are not in a position to impose our morality or moral values on other countries.

Some hon. Members: Oh, oh!

An hon. Member: What have you got to impose?

Mr. Gillespie: Mr. Speaker, I should like to add that the Canadian government does not in any way condone bribery, if that is what the hon. member is alluding to. I think it also important—

An hon. Member: To put the telescope to the blind eye.

Mr. Gillespie: I think it is also important that the hon. member and the House understand that when international transactions are arranged they are usually arranged through agents. Indeed, the most normal way of arranging an international transaction is through the appointment of a foreign agent. Indeed, there are many countries with which it is impossible, in fact, to make or enter into a commercial transaction without the appointment of an agent resident and domiciled in that foreign country.

ALLEGATIONS OF BRIBERY IN CONNECTION WITH SALE OF
NUCLEAR REACTOR TO ARGENTINA—REQUEST FOR
INFORMATION

Mr. Allan Lawrence (Northumberland-Durham): Mr. Speaker, the Minister of Energy, Mines and Resources has just informed the House that officials of AECL, for whom he has responsibility in this House, have been in contact with the head of the Argentinian power authority specifically respecting press reports about two ex-Argentinian cabinet ministers who have had their names mentioned in the press, one of whom I understand is now in Europe and the other of whom I understand is in Washington. Pending the possible invitation by the Public Accounts Committee to those two gentlemen to appear, could the minister now inform the House what information he has received from the head of AECL or its officials respecting that conversation?

[Mr. Gillespie.]

Hon. Alastair Gillespie (Minister of Energy, Mines and Resources): Mr. Speaker, the hon. member made an assumption in his preamble which is incorrect. He has assumed that the communication by a senior officer of AECL was in respect off the newspaper report which appeared in an Argentinian newspaper yesterday. The communication to my knowledge was not in respect of that particular newspaper report.

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[Translation]

FINANCE

EFFECT OF QUEBEC ELECTION ON VALUE OF DOLLAR

Mr. René Matte (Champlain): Mr. Speaker, my question is for the Minister of Finance.

Given the fact that we have already heard all kinds of reactions from high finance regarding the Quebec election of November 15, could the minister tell the House whether the financial situation of Canada since then has been affected by those events or, more precisely, to what extent can the Canadian dollar depreciation be attributed to that election? Finally, is the minister prepared to give a plain and clear explanation about that?

Hon. Donald S. Macdonald (Minister of Finance): Mr. Speaker, I have already pointed out to the House that it was possible to relate to a certain extent the Canadian dollar depreciation to the results of the Quebec election, but that there are also other reasons for that; particularly, lower interest rates and the general reduction of Canadian borrowings abroad have also affected the value of Canadian dollar. If I may give a general opinion, some Canadian businessmen feel that we have to keep a wait and see attitude.

INQUIRY IF MINISTER AWARE CHARTERED BANKS CONTROL
VALUE OF THE DOLLAR

Mr. Gilbert Rondeau (Shefford): Mr. Speaker, I wish to ask a supplementary question of the Minister of Finance.

Does the minister know that Canadian chartered banks handle about \$700 to \$800 million in foreign currency every day and that those banks, which change Canadian dollars into foreign currency, also determine the daily value of the dollar and that, since the election of a PQ government in Quebec, those banks set at will the value of the Canadian dollar to the benefit of the exclusive and internal manipulators of the Canadian Bankers' Association of Toronto?

Hon. Donald S. Macdonald (Minister of Finance): Mr. Speaker, I take note of the hon. member's question and I will inquire.