

S.O. 21

[English]

CANADIAN NATIONAL RAILWAYS**PENSION PLAN STUDY**

Mr. Dennis H. Cochrane (Moncton): Mr. Speaker, I rise to address the current situation regarding CN pensions. As a result of continuous urging from this Party when in opposition, the previous Government finally appointed a one-member commission to study, investigate, and report on the Pension Act with respect to employees of CN. The study was very limited in scope and mandate and, for that reason, the present Minister of Transport (Mr. Mazankowski) rightfully discontinued it.

Due to the status of this Act, and because of the great numbers of CN employees and pensioners who are affected by the current plan, I would respectfully urge the Minister of Transport to proceed as quickly as possible to set up a new study group with a broader mandate, in order to investigate the situation fully and to recommend appropriate changes.

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CONFEDERATION**ABSENCE OF TERRITORIAL LEADERS FROM FIRST MINISTERS' MEETING**

Mr. Keith Penner (Cochrane-Superior): Mr. Speaker, the Prime Minister met yesterday with the provincial Premiers to discuss the agenda for next year's economic conference. The leaders of the two territorial Governments were not invited to this important meeting, nor, to my knowledge, is it at all certain they will be invited to the summit early in 1985.

May I remind the House of statements made by the Government in the Speech from the Throne as follows: "The reality of Canada is one of distinct regional identities", and: "A national consensus is also needed to reduce the persistent isolation of Canada's regions". By not inviting the territorial leaders to the meeting yesterday, the Government has demonstrated that its concept of national purpose, co-operation, and consensus building, excludes the people of Canada's north. This cannot be the model for the future. This Government must match its actions with its rhetoric, and include all of the regions and all of the people of Canada in such significant discussions.

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ABORTION**CALL FOR EFFECTIVE LAW**

Mr. Reg Stackhouse (Scarborough West): Mr. Speaker, Canada does not have an effective law on abortion. It has a law which permits over 60,000 abortions to be performed each year in hospitals. In addition, it is estimated that there are enough illegal terminations of pregnancy to raise the total to 100,000 abortions a year.

In two provinces, Quebec and Ontario, it has been impossible to persuade a jury to arrive at a guilty verdict. We, therefore, do not have an effective law on abortion. It is imperative that Parliament and other authorities of the law address this intolerable situation. The Canadian people should not have to live and behave in doubt as to what the law requires. Parliament should not be indifferent to the law of the land being broken with impunity. Leadership is required to develop a national consensus that will support an effective law on abortion.

● (1410)

I am one who believes that human life begins in the womb before birth and should be protected by the law. I am also one who believes that the law can protect only when it has the support of the public. This is clearly a time for Canadians to address the issue of what protection we, as a people, are ready to give the unborn.

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BANKS AND BANKING**PROFITABILITY OF CANADIAN CHARTERED BANKS**

Mr. Nelson A. Riis (Kamloops-Shuswap): Mr. Speaker, in his economic statement of last week the Minister of Finance (Mr. Wilson) told Canadians that they would have to work together in common cause, shoulder to shoulder, in order to build a more prosperous future. Everyone, we were told, would have to sacrifice and share the burden of restraint. Unfortunately the Minister's words had a hollow ring when we learned last week that some Canadians are sacrificing much more than others. IBCA Banking Analysis Ltd., an organization which studies and reports on the world's major banks, released figures which showed that, taken together, Canada's banks reaped the largest profits of banks in any country within the international banking community last year. Canada's six leading banks showed, on average, a real rate of return well above levels earned by United States, Japanese or British banks or, for that matter, any other national banking system.

When you consider, Mr. Speaker, that Canada now has the highest level of real interest rates of any western industrialized country, these figures come as no surprise. What is surprising, however, is the Government's inaction in the face of these real interest rate levels. Home owners, small business people, consumers, farmers, ranchers, fishermen, all suffer when interest rates are at their current historic levels.

It is time that Canada's banks were asked to share the burden of restraint like everyone else. On September 4 Canadians voted for change. They gave the Government a mandate to put the economy back on the rails. The first step must be a reduction in real interest rates to traditional levels. The Government has said we need lower interest rates, but so far it has done nothing to indicate that it is prepared to have a made-in-Canada interest rate policy. It is time that the Conservatives go beyond the rhetoric—