

HOUSE OF COMMONS

Friday, November 28, 1980

The House met at 11 a.m.

● (1105)

ROUTINE PROCEEDINGS

[English]

FINANCE

HIGH INTEREST RATES—MOTION UNDER S.O. 43

Mr. Dave Nickerson (Western Arctic): Madam Speaker, I rise under the provisions of Standing Order 43. Despite the dire and awesome warnings that I and my colleagues gave in this House on Tuesday last predicting that, unless the Minister of Finance (Mr. MacEachen) pulled up his socks and dumped his ill-advised, ill-considered and ill-conceived budget, interest rates would skyrocket, nothing has been done. In fact, the worst has happened. Yesterday the Canadian prime rate shot up by $\frac{3}{4}$ of 1 per cent to its highest level since mid-May. In view of the vicious circle caused by the inept Liberal budgetary policy of high interest rates, economic slowdown and falling value of the Canadian dollar, I move, seconded by the hon. member for Halton (Mr. Jelinek):

That the Minister of Finance be put on a diet of bread and water until he brings down the Canadian prime rate to at least 12 per cent.

Madam Speaker: For presentation, this motion requires the unanimous consent of the House. Is there unanimous consent?

Some hon. Members: Agreed.

Some hon. Members: No.

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NORTHERN PIPELINES

ALYESKA PIPELINE—CONCERNS OF YUKONERS—MOTION UNDER S.O. 43

Mr. F. Oberle (Prince George-Peace River): Madam Speaker, I rise on a matter of urgent and pressing necessity having regard to statements made recently by the leader of the Yukon government in connection with worker mobility rights which are to be included in the constitutional reform package. Such rights would seriously undermine the socioeconomic terms and conditions to which proponents of the Alaska highway gas pipeline have agreed, giving the Yukon some control over manpower planning and in-migration of transient workers. Mr. Pearson has threatened to withdraw his government's

support of the project for fear of a repeat of the disastrous socio-economic side effects that were associated with the Alyeska project. I therefore move, seconded by the hon. member for Yukon (Mr. Nielsen):

That the government use whatever means appropriate to the situation, firstly to assure the people of the Yukon and their government that their legitimate concerns with regard to the construction of the Alaska highway gas pipeline will be respected, in accordance with the terms and conditions set out in the pipeline agreement; and, secondly, to dispel any doubt the pipeline community may now have resulting from the statement of the Yukon government.

Madam Speaker: For presentation, this motion requires the unanimous consent of the House. Is there unanimous consent?

Some hon. Members: Agreed.

Some hon. Members: No.

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ENERGY

PETROLEUM MONITORING AGENCY OWNERSHIP FORMULA—MOTION UNDER S.O. 43

Mr. Otto Jelinek (Halton): Madam Speaker, I rise under the provisions of Standing Order 43. In light of the fact that the Petroleum Monitoring Agency yesterday released a Canadian ownership formula which, in mathematical form, is
$$COR = \frac{R + (R/B \times S)}{I}$$
 a formula which, according to the *Ottawa Citizen*, "appears likely to force the oil and gas industry to spend as much time in the next few months exploring its corporate and shareholder roots as it will be exploring for oil and gas fields", I move, seconded by the hon. member for Prince George-Peace River (Mr. Oberle):

That the minister of energy make a statement on motions as to why he abandoned his commitment in New York to a formula which would be "as simple as possible", and whether he was advised in developing this formula by his colleague the Minister of State for Economic Development since it appears to reflect that minister's one time adherence to the A + B theorem of Major Douglas.

Madam Speaker: For presentation, this motion requires the unanimous consent of the House. Is there unanimous consent?

Some hon. Members: Agreed.

Some hon. Members: No.