

Hon. Pierre De Bané (Minister of Fisheries and Oceans): No, I think that, as my hon. friend knows, this case is now before the International Court. I do not think those unilateral decisions by either country can have any impact. The legal questions at issue here are not influenced by those decisions of the United States.

REQUEST THAT MINISTER ACT TO PROTECT CANADIAN INTERESTS

Mr. Lloyd R. Crouse (South Shore): Madam Speaker, my supplementary question is also directed to the Minister of Fisheries and Oceans. It is my understanding that the President made the proclamation as a consequence of his decision not to sign the International Law of the Sea Treaty which was finalized in 1982 after more than a decade of consultations and complex negotiations.

Since the American declaration of an exclusive economic zone will mean that the State Department will no longer be under any obligation whatsoever to allocate any kind of fish to foreign nations, as was required previously under the Fisheries Conservation and Management Act, does the Minister plan to take any action whatsoever to protect Canadian fishing interests in the Georges Bank area?

Hon. Pierre De Bané (Minister of Fisheries and Oceans): Madam Speaker, the reason the American Government did not sign the Law of the Sea Treaty was, of course, because of those clauses relating to the mining of the sea bed. Essentially, its reservations were based on that part of the Treaty which Canada and most countries have signed. As for the question about Georges Bank, there is a dispute between Canada and the U.S. Both sides have voluntarily referred the matter to the International Court, and I think we will have to wait until the decision of the Court.

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● (1440)

INDUSTRY

PETROCHEMICAL INDUSTRY—APPOINTMENT OF TASK FORCE

Hon. Bud Cullen (Sarnia-Lambton): Madam Speaker, my question is directed to the Minister of Industry, Trade and Commerce. Following the Minister's announcement about the assistance to be given to the oil-based petrochemical industry, he indicated that a committee or a task force would be established. Has the chairman of that committee been appointed, have the Members been appointed, and when does the Minister anticipate their first meeting?

Hon. Ed Lumley (Minister of Industry, Trade and Commerce and Minister of Regional Economic Expansion): Madam Speaker, the co-chairmen, one from business and one from labour, have been chosen, and a tentative membership list has been selected. These individuals are now being called to

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determine if they are willing to sit on the task force. I think the co-chairmen are planning to hold their first meeting in the third week of June.

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CROWN CORPORATIONS

CANADAIR—ANNUAL LOSSES—INFORMATION GIVEN TO PARLIAMENT

Hon. Sinclair Stevens (York-Peel): Madam Speaker, my question is directed to the Prime Minister and it concerns the apparent insolvency of Canadair. The Prime Minister is the only consistent Minister to have taken responsibility for this company.

It has been represented to us that in each of the years 1976 through to 1981 this company made approximately \$3 million per year. Now, as of a report dated May 18, it is revealed that it actually lost money in each of the years, to the tune of an aggregate \$700 million. Would the Prime Minister indicate first when he became aware of this misrepresentation and, second, what explanation he has for the House for this gross misleading of the House?

Right Hon. P. E. Trudeau (Prime Minister): Madam Speaker, keeping your earlier judgment on the rules in mind, I would just tell the Hon. Member, with respect, that these matters are being discussed currently before two committees of the House. The Minister responsible for the dossier is testifying in front of those committees today.

Before the Hon. Member reaches the conclusion that there has been misrepresentation or gross misinformation, he might at least do the committee the courtesy of waiting for testimony, asking questions, and seeing what conclusions it will draw. If the Hon. Member feels the Government should then be answering more questions, we will be pleased to do so.

FUTURE FUNDING FOR CORPORATION—GOVERNMENT POSITION

Hon. Sinclair Stevens (York-Peel): Madam Speaker, in view of that answer perhaps I could ask my supplementary question of the Minister of Finance and deal with something that is before the House at the present time. To what extent is the Minister of Finance prepared to bail out this corporation, bearing in mind that \$200 million extra or \$300 million extra will not be sufficient? Would he now level with the House and state what it will take to make this insolvent corporation solvent on a viable basis?

Hon. Marc Lalonde (Minister of Finance): Madam Speaker, again this is a matter that is being examined. I have had discussions with the Minister responsible for Canadair, for the CDIC, together with the Secretary of the Treasury Board. We are examining this dossier completely. We have been doing this for several weeks, and this examination will be pursued.