

We subsidized the interest rates of some of those farmers about whom he is talking, down to 12 per cent. Some of them have not made any payments during the two years they were subsidized down to 12 per cent. It has cost the Government millions of dollars to subsidize those interest rates. We were lending at 16 per cent and 16.75 per cent, whereas private lending institutions were providing money at 20 per cent to 23 per cent.

When he says that we did not do anything, I would gently remind him that the marketing system which his Party seems to support is very sick and does not give farmers a decent return. Then he wants the Government to come along and assist that sick marketing system under which they are operating. I want them to make up their minds on just what they want. He knows as well as I do that many farmers in the Province of Manitoba who are in some kind of marketing system are looking after the market themselves, running it for themselves, and are paying bills too.

ASSISTANCE FOR FARMERS

Mr. Lee Clark (Brandon-Souris): Mr. Speaker, I would like to direct my supplementary question to the Minister of Finance. On behalf of farmers in my constituency who are being forced into bankruptcy, either by creditors or voluntarily as a result of high interest rates, why are the Minister and his Government prepared to liquidate the debts of Canadair and yet do nothing to help average, ordinary farmers?

[Translation]

Hon. Marc Lalonde (Minister of Finance): Mr. Speaker, I may remind the Hon. Member that every year, the Government makes it possible for the Farm Credit Corporation to lend hundreds of millions of dollars to the agricultural sector in this country, and that every year, the Department of Agriculture spends hundreds of millions of dollars to help the industry and ensure it will be productive and able to compete on world markets. The fact is that agriculture in Canada has proved to be one of the most dynamic sectors in our economy and in the world, for that matter. With the support of the Government of Canada and the policies this Government has implemented, the agricultural industry in Canada has proved to be extremely productive, but there have been difficult times where high interest rates have caused problems for a number of farmers, and as the Hon. Member is aware, we have implemented a number of measures to help farmers facing particular problems.

Oral Questions

• (1140)

[English]

SMALL BUSINESS

SMALL BUSINESS DEVELOPMENT BANK

Mr. Scott Fennell (Ontario): Mr. Speaker, my question is directed to the Minister of Finance. His description is very appropriate. Incompetent is a very appropriate definition of the Minister of Finance. There are thousands of people who are worrying about jobs. Small businesses are panicking because of the new trend of interest rates going up. Will the Minister of Finance put in a contingency plan to protect the small businesses of this country by means of reintroducing the SBDB in its original form, which was intended not only to help bankrupt companies but to help those strong small Canadian companies that were so damaged by the previous rise in interest rates?

[Translation]

Hon. Marc Lalonde (Minister of Finance): Mr. Speaker, I am pleased to receive the Hon. Member's suggestion.

[English]

MINISTER'S POSITION

Mr. Scott Fennell (Ontario): Mr. Speaker, we have heard this Minister give long, macro-economic dialogues in this House over the last week.

An Hon. Member: You have learned a new word.

Mr. Fennell: I have learned a great deal. The Minister has failed to tell the Canadian public what he is going to do to get people back to work, to save small businesses and get this country moving again.

Hon. Marc Lalonde (Minister of Finance): Mr. Speaker, I do not understand how this fits into Question Period. The Hon. Member has made a speech. I have not heard a question. He complains about long answers. I gave him a short one. He should be satisfied with that. I could go on to explain to him—

Mr. McDermid: No, no.

Mr. Lalonde: You are afraid of getting longer answers? You will get one. In the last budget I introduced measures to produce—

Mr. Speaker: Order. The Minister of Finance has made a point. Questions of a general nature are hardly suited for Question Period. We are now entering a period of mini debates, not questions and answers. This is an evolution of this period upon which Hon. Members might care to reflect.