

Mr. Trudeau: Madam Speaker, the hon. member suggested that I was pointing at another brilliant economist. I would suggest he should be more modest and hear the answer from the parliamentary secretary.

Mr. John Evans (Parliamentary Secretary to Deputy Prime Minister and Minister of Finance): Madam Speaker, as has been clear from previous statements, the policy of the Bank of Canada traditionally had been to moderate extreme fluctuations in the interest rate. That has been the policy, it continues to be the policy, and if it had not been for the policy of the Bank of Canada in the past to moderate upward changes in the interest rate, the interest rate in Canada would have exceeded or have continued to exceed that in the United States, which went far higher than that in Canada over the last year.

● (1200)

The policy of the Bank of Canada is to moderate interest rate changes so that we have an orderly market in this country, and that is the policy the Bank of Canada is continuing to follow.

Mr. Rae: Madam Speaker, perhaps one could say that brilliance, like moderation, lies in the eyes of the beholder. My supplementary question is to the President of the Treasury Board. I would like the President of the Treasury Board to reflect on the fact that our artificially high interest rates are causing a run on Canada Savings Bonds which this week amounted to \$345 million.

Given the policy of the governor of the Bank of Canada in propping up the interest rate, what is the policy now of the President of the Treasury Board, given the fact that this run on savings bonds is causing tremendous problems in debt management for his government.

Hon. Donald J. Johnston (President of the Treasury Board): Madam Speaker, I can assure you that in looking for brilliance, I am looking down this side of the House.

Some hon. Members: Oh, oh!

Mr. Baker (Nepean-Carleton): That is barren ground.

Mr. Stevens: You will not find it there.

Some hon. Members: Hear, hear!

Mr. Johnston: Clearly, this question is one which should be addressed to the Minister of Finance.

Mr. Stevens: You are the acting minister of finance.

Mr. Johnston: The Minister of Finance is not here today. The parliamentary secretary has given very complete answers.

Some hon. Members: Hear, hear!

Mr. Johnston: A number of us, particularly myself, Madam Speaker, have been in this House for two days answering questions in Committee of the Whole. As, the Prime Minister

Privilege—Mr. Cossitt

has pointed out, I do not recall any suggestion that the Minister of Finance should appear; but I am confident that the Minister of Finance will be pleased to respond to the questions put by the hon. gentleman on his return to the House next week.

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CONSUMER AFFAIRS

EXPLODING POP BOTTLES—SOLUTION THEREFOR

Mr. Jim Peterson (Willowdale): Madam Speaker, my question is to the Minister of Consumer and Corporate Affairs. In light of the fact that the banning of 1.5 litre size of soft drink bottles has caused uncertainty to distributors, bottlers, retailers and consumers, what steps has the minister taken to come to a long-term, responsible solution of this problem?

Hon. André Ouellet (Minister of Consumer and Corporate Affairs and Postmaster General): Madam Speaker, I intend to introduce regulations under the Hazardous Products Act which will allow sales of 1.5 litre size of soft drink bottles of an improved safety performance. These bottles will have to pass the department's drop and drill tests. These bottles will also have to have a bilingual label indicating some of the dangers if they are not handled carefully.

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PRIVILEGE

MR. COSSITT—COMMENT BY SECRETARY OF STATE FOR EXTERNAL AFFAIRS ON S.O. 43 MOTION

Mr. Tom Cossitt (Leeds-Grenville): Madam Speaker, I rise on a question of privilege concerning a remark made by the Secretary of State for External Affairs (Mr. MacGuigan) who declared rather loudly recently that a motion under Standing Order 43 could not receive unanimous consent from the government because of failure to consult him.

It seems to me that this is a clear infringement on the privileges of any member of this House, whether they are on that side or this side of the House. In particular, he is speaking of his department, but is he trying to tell this House, or a member in this House, that we have to go to him, grovel at his feet and ask him if we have the privilege of moving a Standing Order 43 motion with which he happens to agree? That is an absolutely ridiculous, foolish and incredible statement, yet he made it in this House less than an hour ago.

I should like to say that my privileges are being interfered with if I have to grovel at the minister's feet or at the feet of the Prime Minister (Mr. Trudeau)—even if he is out at Carp or wherever he happens to be—or for that matter at the feet of anyone else on that side of the House. I feel that I have a legitimate question of privilege because my rights as a private member to move a Standing Order 43 motion for consideration by all members in this House, without bias and with sensible