

Finance

Mr. Stollery: Where is the third? He must be behind the curtains somewhere. There are also five members of the Conservative party here. I am sorry; I see the third member of the NDP with Your Honour.

Nevertheless, I think the point is clear: this is supposed to be a debate on a matter of national importance, one that cannot be dealt with during the normal question period but requires the House of Commons and all the staff to stay here at this hour. And how many members do we actually have interested in this urgent question?

Mr. Munro (Esquimalt-Saanich): Where is the Prime Minister (Mr. Trudeau)?

Mr. Stollery: We have a handful, Mr. Speaker. Only five or six members of the opposition bother debating the subject.

Mr. Ellis: They will come in when you are finished.

Mr. Stollery: It was Mr. Speaker's decision, and we all acknowledge that he is the Speaker of this place and one of our colleagues. But it seems to me that the party which brought this important, pressing issue before the House of Commons has a responsibility to be here to discuss it.

Just what is it that we are talking about, Mr. Speaker? The motion is this—

Mr. Baker (Grenville-Carleton): So you have finally found it?

Mr. Stollery: Now one of our few colleagues opposite asks me if I have finally discovered what the motion is. It so happens, Mr. Speaker, that I did check the exact wording of the motion, which apparently is a motion to adjourn so the House can discuss something which cannot be handled in the normal question period or by the usual processes and procedures of the House. I see an increasing number of members opposite are now coming into the Chamber; we now have about eight members interested enough in this especially important, pressing issue, a matter so important that it cannot be handled in the question period.

Mr. Lawrence: You have driven everyone out.

Mr. Stollery: The former attorney general of Ontario says I have driven everyone out. Since there were very few here on his side it was not very difficult.

Mr. Lawrence: No, I mean on your side.

Mr. Stollery: We are discussing Canada's arranging for some credit. I am sure that is an issue with which the hon. member for York-Simcoe (Mr. Stevens) is more familiar, because he was formerly in the banking business. Hon. members who follow financial matters and are close to the banking business understand the question of arranging credit. As is the case with almost every currency, the Canadian dollar has been going up and down since the decision was made to float currencies.

● (0022)

Last night the Minister of Finance (Mr. Chrétien) made an announcement which indicated that he had contacted banks to arrange credit. As I say, it is fascinating and overwhelming that the Speaker of the House has decided an emergency debate to discuss this issue is necessary. There has been no emergency debate on unemployment. I am sure hon. members would agree that unemployment in Canada is a serious and pressing question. No one would deny that.

Mr. Lawrence: You were out of the country.

Mr. Stollery: Now the former attorney general for the province of Ontario is talking about me being away, or some such thing. I have not been away for a long period of time. The last time I was away, I met the hon. member for Northumberland-Durham (Mr. Lawrence).

There are many issues and arguments which are more important than this one. Fortunately no one is saying the magic word, but here we are at 12.25 a.m. discussing this question of the arrangement of credit. It is not of particular importance to the average Canadian or those unemployed. The young Canadians who are out of work do not place any importance in this matter. In fact, we are discussing something which is of interest to the banking trade only. As far as I can see, mainly bankers would be interested in this particular issue.

Mr. Leggatt: What about the taxpayers?

Mr. Stollery: I realize the hour is late, but most members on the government side of the House sat and listened to hon. members opposite when they were making their speeches. Is it unreasonable to expect silence rather than noise? In fact I hear a member of the New Democratic Party making noise in the corner.

Mr. Leggatt: A storm.

Mr. Stollery: Yes, a storm. The question before the House tonight is not in regard to jobs. The question is what the government is doing to improve the economy. Under the guise of this motion the opposition wants to attack the government's performance with respect to the economy. When the Leader of the Opposition visited Toronto not long ago, his answer to the complex economic problems facing Canada was that he would fire 60,000 public servants.

Some hon. Members: Oh, oh!

Mr. Stollery: His suggestion was to do away with 60,000 jobs, at the same time as injecting \$2 billion into the economy. That is what I saw on the front page of the *Toronto Star*. His first step toward solving unemployment would be to abolish 60,000 jobs. That was rather unique. His plan was hopefully to save enough money, after doing away with those jobs, in order to do something else which has never been made clear.

The question we are addressing ourselves to is what the Canadian government should do for the dollar. It is perfectly