

*Oral Questions*

to the rural community just as much as we do. This year we will be lending and taking care of nearly 50-some per cent of all long-term mortgages in Canada because banks and other lending institutions are just refusing to give long-term money. Farmers want ten-year or 20-year money. We are offering it to them on ten year or 20 year contracts, if they want, with a renewable feature after ten years. We are probably the best lending institution for long-term money at the present time. If the Hon. Member can convince his Party and his Party Leader that Crown corporations are a good thing and that we should expand upon them, boy, we will go to the races!

**Mr. Lewis:** The Minister's track record at convincing people speaks for itself. Canadian farmers are not asking for free money. They are not asking for hand-outs. They are not asking for money to be spent on them. What they want is funding through Farm Credit which they will pay back, but they have to get it at reasonable rates and they have to know that they can go and get it, and they do not.

## ROLE OF CORPORATION

**Mr. Doug Lewis (Simcoe North):** Madam Speaker, when will the Minister act to persuade the Minister of Finance to take the Farm Credit Corporation out of the role of lender of last resort and put it in the business of lending money to Canadian farmers?

**Hon. E. F. Whelan (Minister of Agriculture):** Madam Speaker, we have a responsibility that we are fulfilling under the legislation which guides the Farm Credit Corporation. The Hon. Member should read it. In one instance it is stated clearly in that legislation that it is to be a lender of last resort. We are lending to young farmers, start-up farmers, and farmers who are in dire need. He says that we did not get any more money. We promised that we would only put \$200 million more into it. This year we will put nearly \$300 million more into the fund.

## REQUEST FOR ADDITIONAL FUNDING

**Mr. Charles Mayer (Portage-Marquette):** Madam Speaker, my supplementary question is directed to the Minister of Agriculture. He talked about creating a new Crown corporation. We do not need a new Crown corporation. We need the Minister to support the Farm Credit Corporation which is there, and is a very good credit corporation. That is all we need.

I had an opportunity to question the Minister on September 12. I asked him if he had seen fit to approach the Minister of Finance on behalf of the Farm Credit Corporation for additional funding. I will ask him the same question again. Has he approached the Minister of Finance on behalf of FCC to see that the Corporation has additional funds to meet the requests of the farm community today?

● (1420)

**Hon. E. F. Whelan (Minister of Agriculture):** Madam Speaker, this Member, who says that he represents the great free enterprise world, is asking me to expand a Crown corporation. I sat in this House last week and listened to his Party downgrade Crown corporations one after another, speaker after speaker, yet today they seem to have a change of heart. They want this Crown corporation expanded to be the largest lending institution in Canada. If we took over all the responsibility from the private lending institutions for rural lending, we would be the largest lending institution in Canada. In reply to the Hon. Member, yes, I have made representations to the Minister of Finance about the needs of the farmers of this nation.

## AGRI-BOND CONCEPT

**Mr. Charles Mayer (Portage-Marquette):** Madam Speaker, if we have ever had a windbag, do-nothing Minister of Agriculture that—

**Some Hon. Members:** Hear, hear!

**Madam Speaker:** Order. The Hon. Member can say that in the course of debate, but we are in Question Period and he should go straight to his question.

**Mr. Mayer:** As a result of the Minister's cap-in-hand visit to the Minister of Finance, can we expect some innovative financing through the Farm Credit Corporation, such as the agri-bond concept?

**Hon. E. F. Whelan (Minister of Agriculture):** Madam Speaker, the Hon. Member refers to a bag of wind. The House rules would not allow me to say what kind of a bag I think he is.

**Some Hon. Members:** Hear, hear!

**Mr. Whelan:** If and when he ever has the opportunity to serve as Minister of Agriculture, and the nation should beware of that, let him have so many good things as are said about the present Minister of Agriculture, and have been said by many people in this country.

**Some Hon. Members:** Oh, oh!

**Some Hon. Members:** Hear, hear!

**Mr. Whelan:** The agri-bond concept was not thought of by the Hon. Member, that's for sure. It is one that has been considered by many farm leaders in Canada for a long time.