

Oral Questions

[English]

Mr. Stevens: Madam Speaker, that is straight balderdash.

Some hon. Members: Hear, hear!

REVIEW OF ECONOMIC PERFORMANCE

Hon. Sinclair Stevens (York-Peel): Perhaps my follow-up question can be asked of the Prime Minister, if he would have the courtesy to respond to it. The inflation rate in this country, after high interest rates since 1975, is actually higher than it was in 1975.

Some hon. Members: Question!

Mr. Stevens: If the Prime Minister chooses to blame international conditions for the sad plight of our economy, would he explain the research study released yesterday at Rutgers University in New Jersey, which points out that, of the seven countries under review, it is Canada which is last among the group of seven as far as economic performance is concerned?

Right Hon. P. E. Trudeau (Prime Minister): Madam Speaker, I am sorry I have not seen this review from the United States; but referring to the previous review to which the hon. member referred, the Conference Board news release, I fail to see why the hon. member describes as balderdash the perfectly correct answer given by the minister a moment ago. If the hon. member enjoins me to show courtesy, I would enjoin him to look at the facts.

I will read the statistics given concerning the question on inflation over the near term. Forty-five per cent of the respondents said that it would be lower and only eight per cent said it would be higher, which was the exact point made by the minister. Therefore, the hon. member should get his facts straight before suggesting courtesy from others.

Mr. Stevens: Madam Speaker, at least the Prime Minister has said that he is willing to deal with facts.

Mr. Crosbie: For the first time.

GOVERNMENT POLICY ON INFLATION

Hon. Sinclair Stevens (York-Peel): Madam Speaker, my follow-up question is based on the fact that the Prime Minister will agree that we have had a tight interest policy since 1975. In 1975 the inflation level in this country was actually lower than the current level. Would the Prime Minister tell us when his tight money policy will finally wrestle inflation to the ground as he has promised year after year?

Mr. Crosbie: Whipper Billy Trudeau!

[Translation]

Hon. Pierre Bussières (Minister of State (Finance)): Madam Speaker, the hon. member has a tendency to confuse cause and effect, since he omitted to relate high interest rates to their cause which is the high rate of inflation. He has also neglected to situate within a broader context the various causes that have led to this high rate of inflation. Instead of

trying to draw attention to a question that is already heavily criticized by everyone, he should join the government in inviting all economic partners to continue the fight against inflation and thus help restore a climate that is favourable to investment.

• (1420)

[English]

LAY-OFFS IN MINING INDUSTRY

Mr. Thomas Siddon (Richmond-South Delta): Madam Speaker, my question is for the acting Prime Minister, whoever that may be. The escalating collapse of Canada's industrial economy is not only reflected by the many thousands of newly unemployed in our manufacturing industry but in the shutdowns, massive financial losses, and lay-offs in Canada's primary mineral producing sector. For example, shutdowns at the Adams, Sherman and Griffiths mines in the Timiskaming region of northern Ontario will affect some 1,400 iron workers. Production from these mines is dedicated exclusively to the Dofasco and Stelco steel mills at Hamilton, Ontario. I ask the Prime Minister what concrete action the Minister of Industry, Trade and Commerce recommended to cabinet at Meach Lake in order to reverse this alarming crisis. What specific proposals were offered to restore economic confidence and jobs to Canadians? What is the Prime Minister going to do about it?

Some hon. Members: No answer!

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NATIONAL HARBOURS BOARD

AWARDING OF RIDLEY ISLAND, B.C. CONTRACT TO JAPANESE FIRMS

Mr. Thomas Siddon (Richmond-South Delta): It is obvious that we need a Prime Minister to take charge of this country because the one opposite has no sense of concern for the Canadian people who are losing their jobs. The Conference Board statistics recently released confirm that many corporations will no longer invest in Canada, leading to substantial additional cutbacks in production and jobs. This is confirmed by the documented outflow of more than \$20 billion of investment capital from Canada in the past 12 months compared with only \$4 billion in the previous year. At the same time, we learn that Ridley Island Terminals—

Madam Speaker: Order. The hon. member knows that preambles are not required for questions, and his is lengthy. He has to go to his question.

Mr. Siddon: Now that the Minister of Industry, Trade and Commerce is here, I hope he will answer why it is that Ridley Island Terminals has awarded another \$7 million contract to a Japanese consortium at the same time that investment capital is flowing out of Canada. Where is the minister's elusive