

*Oral Questions*

*de développement industriel et commercial de Val-d'Or* and the *MRC de la Vallée de l'or* have all made representations, both individually and jointly.

Through the efforts of this Conservative Government since 1984, that \$9.5 billion project will be completed in 1987. The competent assistance of Reynald Imbeault and Daniel Bleau from Transport Canada has been a great help. The project is an excellent example of what the people of Abitibi and their MP can accomplish when working together at solving problems of common interest and seeing through a project of such significance in Abitibi-Témiscamingue.

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● (1415)

[English]

### FINANCIAL INSTITUTIONS

#### NEED FOR FEDERAL REGULATORY REFORM

**Miss Aideen Nicholson (Trinity):** Mr. Speaker, the recent takeover of the Continental Bank by foreign-owned Lloyds Bank was another signal to Canadians that the Government has not yet made good on its promise to enact comprehensive regulatory reform for the financial services industry.

The Speech from the Throne in 1984 contained a promise to follow through on the reform process begun under the previous Liberal Government. However, since then trust companies have failed, banks have closed their doors, and major financial institutions have come under the control of a non-financial institution. Studies and reports have proliferated. Provincial Governments are pursuing their own reform agendas, but our federal regulatory environment is virtually unchanged and the Speech from the Throne merely reiterated a two year old promise.

The Government is fast running out of time and options. Unless it replaces promises with action now, it will continue to be overtaken by events.

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### NEW MEMBER

**Mr. Speaker:** I have the honour to inform the House that the Clerk of the House has received from the Chief Electoral Officer a certificate of the election and return of Mr. Walter Van De Walle, for the electoral district of Pembina.

### NEW MEMBER INTRODUCED

Walter Van De Walle, Member for the electoral district of Pembina, introduced by the Right Hon. Brian Mulroney and the Hon. Don Mazankowski.

**Mr. Speaker:** I think there would be a disposition in the House to extend the Oral Question Period. Accordingly, we will now commence the Oral Question Period.

### ORAL QUESTION PERIOD

[English]

### UNEMPLOYMENT INSURANCE

#### FORGET COMMISSION—CONTENTS OF FORTHCOMING REPORT

**Mr. Brian Tobin (Humber—Port au Port—St. Barbe):** Mr. Speaker, my question is directed to the Prime Minister. Yesterday in Question Period both the Prime Minister and the Minister of Employment and Immigration denied Government knowledge of the contents of the Forget Commission report. The Prime Minister said:

—our only involvement was mentioned at the time of the Budget Speech on May 23—

● (1420)

After 24 hours' consideration is the Prime Minister prepared to inform the House today that, contrary to yesterday's statement both his office and senior members of his Cabinet have been briefed on the contents of the Forget Commission Report, including those recommendations that were made public yesterday?

[Translation]

**Hon. Benoît Bouchard (Minister of Employment and Immigration):** Mr. Speaker, I repeat what I said yesterday: aside from the information apparently released in some minority reports that were reproduced in the press, there has never been any disclosure of information whatsoever at that level. And I am not sure I know what the Hon. Member is referring to.

[English]

#### GOVERNMENT POSITION

**Mr. Brian Tobin (Humber—Port au Port—St. Barbe):** Mr. Speaker, I am afraid the Minister's desire to say nothing is a luxury the country cannot afford. The Minister and the Prime Minister know that the Forget Commission has been very careful to keep the Minister and the Cabinet informed of its recommendations. Why has the Government, by its silence, lent its support to a program that will reduce UIC by \$3 billion; would cut fishermen's benefits entirely, Mr. Speaker; would cancel federal short term job-creation projects, and would seek to increase the welfare burden already borne by provincial Governments? Why is the Government by its silence allowing that program to go forward?