

Oral Questions

Hon. Marc Lalonde (Minister of Finance): Mr. Speaker, I remind my hon. friend that the consumer confidence to which he refers stands at an 18-year high. This is the highest level of consumer confidence we have known in 18 years. I remind the Hon. Member that today inflation is at its lowest level since August, 1972. I remind him that personal loan rates at the present time are at their lowest level in ten years. These are quite significant factors happening in the economy at the present time.

Mr. Riis: What about investment?

Mr. Lalonde: With respect to the specific question raised by the Hon. Member, I do not intend to give such a directive to the Governor of the Bank. The Canadian dollar has been floating over the last ten years. I believe that policy has served our country well. I do not believe that an artificial directive would be something which would instill more confidence in the Canadian economy, either among investors or consumers. I believe that the policy which has been followed by the Government in the monetary field over the last year has been very successful, and we should continue to pursue it.

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[Translation]

CORPORATE SHAREHOLDING LIMITATION ACT

OPPOSITION BY QUEBEC BUSINESSMEN—GOVERNMENT POSITION

Hon. Roch La Salle (Joliette): Mr. Speaker, my question is also directed to the Minister of Consumer and Corporate Affairs.

Last Friday, Mr. Speaker, you were in the chair when the Minister told us that there were no objections from her Quebec colleagues to Bill S-31. I am not saying that she deliberately lied to the House, for I think she was quite misinformed about the opposition taking place, and she knows that today, she knows now that several Quebec Members have come to the conclusion that it is a bad piece of legislation. She was received a letter from about twenty Quebec businessmen who are not separatists and who are urging her to shelve the Bill.

In light of such strong opposition, why does the Minister refuse to announce today that she will drop the Bill which is unacceptable to a French-speaking group that is entitled to voice its opinion about Canada's economy?

[English]

Hon. Judy Erola (Minister of Consumer and Corporate Affairs): Mr. Speaker, I would like to correct the impression which the Hon. Member has that there is no support for Bill S-31 among the Quebec caucus. Au contraire, the Quebec caucus this morning stated explicitly that it was committed to the principle of Bill S-31 but felt perhaps there should be a change in tactics. No more, no less.

[Translation]

TEN PER CENT LIMIT ON INVESTMENT BY CAISSE DE DÉPÔT ET PLACEMENT OF QUEBEC—INQUIRY AS TO CONSEQUENCES OF BILL DYING IN SENATE

Hon. Roch La Salle (Joliette): Mr. Speaker, here is my supplementary question: since the Minister refuses to tell the House that she is prepared to forget that Bill—indeed, it is obvious that the Government will let the Bill die in the Senate—under the circumstances, can the Minister, honest as she is, I admit, tell us whether the moment this Bill dies on the Senate Order Paper, the 10 per cent ceiling on investments by Quebec's Caisse de dépôt et placement will be automatically lifted and that this institution, like all others, will be free to expand on a country-wide scale?

[English]

Hon. Judy Erola (Minister of Consumer and Corporate Affairs): Mr. Speaker, of course if there is no legislation in place, as I said earlier, in the normal course of events it would die. However, as to the future of a similar Bill, or a commitment to the principles of Bill S-31, I would like again to reiterate that this Government is committed to those principles. The Hon. Member will just have to wait and see what happens in the Speech from the Throne.

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CANADIAN WHEAT BOARD

LEVEL OF GRAIN QUOTAS ALLOCATED TO FARMERS

Mr. Len Gustafson (Assiniboia): Mr. Speaker, I have a question for the Minister of Transport in regard to wheat quotas on the Prairies. According to "Grain Update", the export of wheat and grain from the Prairies is up 29 per cent while at the same time farm deliveries are down 19 per cent as of October 19. Considering the cash flow problems which farmers are facing, will the Minister look into the problems of quotas? At this time last year the quota for the delivery of grain was nine bushels. Today it is three bushels. Or is it the Minister's intention to play into the hands of the railroads with regard to Bill C-155?

Hon. Lloyd Axworthy (Minister of Transport): Mr. Speaker, the Hon. Member knows that the purpose of Bill C-155 is to expand substantially the capacity of the railway system so that farmers can grow more grain, sell more grain, and export more grain. That is the purpose of Bill C-155. I will certainly take note of the Hon. Member's concern about the present quota system and raise it with my colleague, the Minister of State. We will try to have an answer for the Hon. Member as soon as those consultations are completed.

CASH FLOW POSITION OF FARMERS—GOVERNMENT POSITION

Mr. Len Gustafson (Assiniboia): Mr. Speaker, my supplementary question is directed to the same Minister. If the Minister would check with the grain elevators across the