

Inquiries of the Ministry

to the same subject. To what extent has this pollution damaged the general fishing resources of the Atlantic coast?

Hon. Jack Davis (Minister of Fisheries and Forestry): Mr. Speaker, I do not believe any damage has been done to the herds by the oil spill from the *Arrow* but some damage has already been reported by our people in respect of other elements of the fishery, more particularly in Nova Scotia.

Mr. Walter C. Carter (St. John's West): A supplementary question, Mr. Speaker. Has the minister received representations, on behalf of the captains and crew members of two sealing ships, to advance the date of the seal hunt on the front to enable them to avail themselves of the herds of seals in which they now find themselves?

Mr. Davis: Mr. Speaker, not to my knowledge. I have received a representation from an hon. member opposite who is now home in Newfoundland, and the answer to his request to advance the date was a flat no.

Mr. McGrath: A supplementary question, Mr. Speaker. Can the minister tell the House the extent of the damage caused to the fishery off the coast of Nova Scotia and who will be liable for the losses of the fishermen?

Mr. Davis: Mr. Speaker, the Department of Fisheries and Forestry has officers in the area endeavouring to determine the extent of the damage. We shall be costing this and presenting the bill in the right place. We will be backing the fishermen, in other words, in their claims.

Mr. Carter: A supplementary question, Mr. Speaker. Will the minister not undertake to make a flying visit to the ice fields and talk to the sealers and get first-hand information on the effect these crazy, stupid regulations are having on the seal fishery?

NATURAL RESOURCES

PUBLIC OWNERSHIP OF INDUSTRIES

Mr. J. Edward Broadbent (Oshawa-Whitby): Mr. Speaker, may I direct a question to the Minister of Energy, Mines and Resources. Given the crucial importance of the resource industry to Canada's future as a viable, economically independent nation, will the minister assure the House that in considering the problem of foreign ownership the government will give very serious consideration to utilizing the concept of public ownership in this area?

[Mr. McGrath.]

Mr. Speaker: Order, please. The hon. member is making a general recommendation and submission to the government which he must assume will be taken into account.

Mr. Broadbent: Mr. Speaker, I rise on a point of order. With all respect, I was not making a representation but asking the minister if the government has given consideration to utilizing the concept of public ownership in the field of resources?

Mr. Speaker: Order, please. I must interpret the hon. member's question as a representation.

FINANCE

ADOPTION OF POLICIES TO LOWER INTEREST RATES

Hon. Robert L. Stanfield (Leader of the Opposition): Mr. Speaker, may I direct a question to the Minister of Finance which I believe to be very important. Now that United States authorities have indicated they are clearly moving in the direction of adopting policies to lower interest rates, is it the intention of the government of Canada to adopt any such policies that will lower interest rates in Canada?

Hon. E. J. Benson (Minister of Finance): Mr. Speaker, statements on monetary policy are ordinarily made by the Governor of the Bank of Canada.

Mr. Stanfield: A supplementary question, Mr. Speaker. I am perfectly well aware that such statements on monetary policy are usually made through the Governor of the Bank of Canada but I am asking the minister whether he, as Minister of Finance, intends to adopt in Canada, presumably in association with the Bank of Canada, any policy comparable to that recently announced in the United States?

Mr. Benson: Mr. Speaker, I think my hon. friend will have to be specific as to the United States policies he is talking about. Although the Minister of Finance has power to direct the Governor of the Bank of Canada with respect to monetary policy, the government has not done so. We have never found it necessary to do this because we have agreed with his policy.

Mr. Stanfield: A further supplementary question, Mr. Speaker. Am I to assume then, that the Minister of Finance is quite happy to see the present high interest rates continue in Canada?