

tomorrow—and tomorrow never comes—is becoming difficult to bear.

Sooner or later, Mr. Speaker, we will have to treat one another with respect. I only ask to be told—as is my right on behalf of the people I represent—at what stage of progress is the consideration of the construction of a federal building for the community of Stephenville to serve the governmental needs of the people of the Port au Port peninsula. I ask the minister to indicate the intentions of the government, so that I can fulfil my obligations to these people who deserve an answer, and get on with the many other problems of my district. I request this answer with the great respect which I have for the Minister of Public Works.

Hon. Arthur Laing (Minister of Public Works): Mr. Speaker, after the double-edged speech that the hon. member has made, in which he first thanked me for having made an error, I do not know how I can handle this question. I will endeavour not to repeat the error that I apparently made last year, so that when he leaves tonight he will probably not know a great deal more than he knows now, and probably not a great deal more than I know.

I agree with the hon. member that we are speaking of an area that is a potential growth area, an area which has come to the attention of my colleague, the Minister of Regional Economic Expansion (Mr. Marchand). I agree with him that the present location of the post office is inadequate, in that it is directly across the street from a large school and the traffic is dangerous to the school children. Our difficulty is that the total plans of the government with respect to the growth of the area are not yet fully formulated.

If my hon. friend asked me tonight what is going into that federal building, I could not tell him now. Although some departments require space in it, they have not yet indicated to us their full requirements. But I can assure him that the longer this matter is put off, the larger the building will be, because that is generally the case.

It is our hope—and I am not going to publish tonight any indication of my estimates which will be tabled in the House in a week or two—that in my estimates there will be an item that will enable us to make an additional acquisition of property there of about 200 feet by 200 feet, and this in a good area of the city. In addition, it will enable us to draw up the plan for the building which might

Proceedings on Adjournment Motion

commence, subject to the approval of the government in respect of those estimates, in the following year.

● (10:10 p.m.)

THE CANADIAN ECONOMY—INFLATION— INCREASE IN BANK DIRECTORS' FEES

Mr. David Orlikow (Winnipeg North): Mr. Speaker, on January 21 I asked the Minister of Finance (Mr. Benson) whether he would give consideration to requesting restraint by officials of the Toronto Dominion Bank who had announced the day before that the annual fees paid to directors of the bank were to be increased from \$6,000 to \$8,100, an increase of 33 per cent at one time. In view of the government's program of austerity and moderation, it seemed to me that the minister might ask the officers of the bank for restraint.

The minister answered facetiously that he was pleased that I was a supporter of moderation in wage demands. I will come back to that in a moment. The policy of the minister and of the government is obviously influenced by the kind of advice they are getting from the governor of the Royal Bank of Canada, the chairman of the Prices and Incomes Commission and, I presume, the Deputy Minister of Finance.

I do not need to reiterate the kind of speeches the chairman of the Prices and Incomes Commission has been making. They are well known to every Canadian citizen who reads a newspaper or watches television. The governor of the Bank of Canada made a speech to the Canadian Club in Montreal a few days ago which was reported in the *Globe and Mail* of February 3. I read a couple of sentences from the newspaper report as follows:

Louis Rasminsky, governor of the Bank of Canada, defended Canada's anti-inflation measures yesterday by saying that without the restraints, the situation would have been worse.

He went on to say:

Wages and salaries in Canada continue to show a year to year gain in the range of 7 to 7.5 per cent which was greatly in excess of the trend of productivity increases—

He put his support firmly behind the commission: "The Prices and Incomes Commission has recently taken an important initiative, which deserves the full support of the whole community."

Mr. Speaker, it is that kind of thinking which has led the governor of the Bank of Canada and the chairman of the Prices and Incomes Commission to urge working people to show restraint in the wage increases they