

to do so at this time. However, the minister might be allowed to reply briefly and then the Chair will recognize the hon. member for York South.

Hon. E. J. Benson (Minister of Finance): Mr. Speaker, I think the question might have been more properly addressed to the Minister of Manpower and Immigration who has offices all over the country. I would like to state that the April housing figures, if extended, show 250,000 housing starts which is the highest in Canada's history.

FOREIGN OWNERSHIP—COMPLETION OF CABINET STUDY—
POLICY STATEMENT—PUBLICATION OF REPORT

Mr. David Lewis (York South): Mr. Speaker, I should like to ask a question of the Acting Prime Minister. I know that the question has been asked on previous occasions, but I should like to know whether the Acting Prime Minister can tell the House if the Cabinet has completed or almost completed the study of the report by the Minister of National Revenue on foreign ownership and whether the House may expect a statement of policy on that important question before the end of June?

Hon. Mitchell Sharp (Acting Prime Minister): No, Mr. Speaker. The Minister of National Revenue has not yet submitted a report to cabinet.

Mr. Lewis: May I ask the Acting Prime Minister whether he can give the House any idea as to the timetable in the government's mind with regard to the receipt of the report and the statement of policy to follow it?

Mr. Sharp: Mr. Speaker, my understanding is that the Minister of National Revenue has threatened to keep the cabinet busy all July discussing this question.

Mr. Baldwin: God help the country.

Mr. Lewis: Mr. Speaker, I appreciate that both the Minister of National Revenue and the Prime Minister have stated that this report of the Minister of National Revenue is a cabinet document and will not be made public. If my understanding is right, may I ask the Acting Prime Minister whether reconsideration of this decision is likely to be made by the cabinet and, if not, whether the cabinet will consider the question of publishing at least the information contained in the report of the Minister of National Revenue, if not the policy suggestions?

Mr. Sharp: Mr. Speaker, I think what the public has a right to expect, and it is our intention to supply it, is a statement of government policy in this area. I will take under consideration and refer to my colleagues the suggestion that some of the background information might, with profit, be published.

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[Translation]

REGIONAL ECONOMIC EXPANSION

QUEBEC—CONTINUATION OF AGREEMENTS RESPECTING
AID TO INDUSTRIAL CENTRES

Mr. Henry Latulippe (Compton): Mr. Speaker, my question is for the Minister of Regional Economic Expansion.

Inquiries of the Ministry

Could the hon. minister tell the House whether aid for industrial economic expansion of major centres will be continued, extending the agreement due to expire within a few months?

Hon. Jean Marchand (Minister of Regional Economic Expansion): Mr. Speaker, I am not aware of which agreement the hon. member is referring to as there are several. Could he be a little more explicit?

Mr. Latulippe: Mr. Speaker, I understand there are agreements with major centres, such as the City of Montreal, for instance, expiring within a few months, covering aid for industrial economic development of such centres. That is what I am inquiring about.

Mr. Marchand (Langelier): Mr. Speaker, the decision was taken when it was announced in this House that the aid program would be for a two-year period only and that it would then be discontinued.

Mr. Latulippe: I should like to put a supplementary question, Mr. Speaker.

Could the minister tell the House whether he is considering the possibility of maintaining the aid granted to industries, through some conditions established under a decentralization program which could serve as incentive to designated regions outside metropolitan areas?

Mr. Marchand: I suppose so, Mr. Speaker.

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[English]

THE CANADIAN ECONOMY

INFLATION—REINTRODUCTION OF VOLUNTARY
GUIDELINES—OTHER MEASURES

Hon. George Hees (Prince Edward-Hastings): Mr. Speaker, I have a question for the Minister of Finance. As the cost of living has increased during the past three months at an annual rate of 7.2 per cent, showing that inflation has not been licked but is growing at a steadily increasing rate, is it the intention of the government to have the Prices and Incomes Commission reintroduce voluntary guidelines, as it did 18 months ago, or does the government have some other plan in mind for checking this rising inflation?

Hon. E. J. Benson (Minister of Finance): I think that if my hon. friend looks at his figures again he will find that the year to year increase up to the end of April was 1.9 per cent, not 7.2 per cent. What he is doing is making the obvious error he often makes of taking the three months figure, multiplying it by four and saying that this is the annual figure, which just does not happen.

Some hon. Members: Hear, hear!

Mr. Hees: Is the minister not aware that the cost of living has been rising at an annual rate of 7.2 per cent a