

making any investigation into these profits, and are they considering asking the chartered banks to lower interest rates on consumer loans as well as to lower their bank charges?

• (1620)

Hon. John N. Turner (Minister of Finance): Interest rates have been lower for some time, but I will take the submission of the hon. member into consideration.

Mr. Speaker: I am not sure whether the Postmaster General is rising on a point of order, but we have gone a little beyond the question period. I have attempted to recognize several of the hon. members who have been patiently seeking the floor. Again, I recognize that some of my colleagues did not have that opportunity today and I will try to give them preference tomorrow.

Mr. Speaker: Is the Postmaster General rising on a point of order?

Mr. Côté (Longueuil): Yes, Mr. Speaker. Yesterday, the hon. member for Brandon-Souris implied there was a contradiction between a statement I had made in the House on Monday and statements contained in a report prepared by the consultant firm of Samson, Belair, Riddell, Stead, Inc. which was commissioned by the Post Office in July, 1969, and tabled in the House on February 18, 1970.

The main concern of that consultant firm's study, to the work on which Mr. Moodie was attached as representative of the Post Office, was to study the feasibility, or the necessity, of some form of postal coding—

Mr. Speaker: That is not a point of order. The hon. minister is contesting what he believes to be the interpretation of what was said yesterday by the hon. member for Brandon-Souris. If we do this, we shall spend most of our time arguing as to what has been said by members on one side of the House or the other. I hope the minister will not pursue the matter further.

An hon. Member: Make a statement on motions.

Mr. Speaker: If the minister is answering a question, that is a different matter. And if he wishes to make a statement on motions, again, he has a right to do this. But the statement he is making now to correct what he considers to be a wrong interpretation of what he said should not be made by way of a point of order.

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BUSINESS OF THE HOUSE

WEEKLY STATEMENT

Mr. Speaker: Is the hon. member for Winnipeg North Centre rising on a point of order?

Mr. Knowles (Winnipeg North Centre): Yes, Mr. Speaker. Today being Thursday, I wonder whether the President of the Privy Council is in a position to tell us what the business will be next week.

CNR and Air Canada

Mr. MacEachen: Today we are continuing with the CNR bill. Tomorrow will be an Opposition Day. Next week, we shall call three Opposition Days, the first on Monday. I had in mind Wednesday and Friday for the two succeeding days next week, but this can be discussed or considered later.

The following bills will be on the agenda: The CNR bill, the amendments to the BNA Act, the amendments to the Explosives Act, and the Criminal Code, hijacking and piracy. There is also the budget bill, which I hope will be given first reading in time to be dealt with in the two days given to us next week.

GOVERNMENT ORDERS

CANADIAN NATIONAL RAILWAYS AND AIR CANADA

PROVISION FOR CAPITAL EXPENDITURES AND GUARANTEEING OF SECURITIES AND DEBENTURES

The House resumed, from Wednesday, March 8, consideration of the motion of Mr. Turner (Ottawa-Carleton) that Bill C-4, to authorize the provision of moneys to meet certain capital expenditures of the Canadian National Railways system and Air Canada for the period from January 1, 1971 to June 30, 1972, and to authorize the guarantee by Her Majesty of certain securities to be issued by the Canadian National Railway Company, and certain debentures to be issued by Air Canada, be read the second time and referred to the Standing Committee on Transport and Communications.

Mr. Arnold Peters (Timiskaming): Mr. Speaker, when this matter was last before the House I was talking about the need to clear up the long-term debt which has plagued the CNR for years. It is a debt which has made the ordinary financing of the Canadian National impossible, and it has plagued this House, too, inasmuch as it has been necessary every year to bring in a bill providing additional moneys to the railway company. If we had disposed of this matter when the CN was first taken over as a national railway, the company would have been able to operate at a profit which would have allowed for normal expansion.

For many years to come, there will be a real need in this country for rail passenger transportation. In my opinion, parliament was providing for this when it passed the Transportation Act. It ought not to be necessary for the railway to undertake a ludicrous program designed to put passenger service in the worst possible light so that it could show a paper deficit on that service for the purpose of getting additional grants from Parliament. Under the present system, the more passengers the railway carry, the more money they lose. On the basis of the system of accounting presently used, there is no possibility of profitably increasing the number of people who use the railways. The only result is the creation of confusion. The more passengers the railway carries, the worse the situation becomes. Obviously the railways have not been buying passenger cars, dining cars or cars with sleeping accommodation. They sure as hell have not been provid-