

*Oral Questions*

In light of the statement by the superintendent of insurance, and I am quoting from the statement he made to the Standing Committee on Finance, Trade and Economic Affairs at which the minister was present:

In the light of what has happened, I can only say that it would have been better had the licence not been granted.

—and in light of the fact there are two groups of investors who have not been compensated, those who invested more than \$20,000 in Astra Trust and those who invested in the Re-Mor company thinking it was associated with Astra, I would like to ask the minister does he not think the federal government has a responsibility to participate in the compensation of these individuals?

[*Translation*]

**Hon. Pierre Bussières (Minister of State (Finance)):** Madam Speaker, I am glad that the hon. member has raised this issue once again. We should go back to the first discussions we had on this subject and differentiate between the responsibilities of the federal government toward corporations with a federal charter and the responsibilities of the provincial government.

As concerns Astra Trust, which indeed comes under federal jurisdiction because of the compensation agency provided, the depositors were covered up to the \$20,000 maximum provided under the law. Investors in Re-Mor, which is a provincially incorporated institution subject to the review of provincial regulatory mechanisms, have to look to the government of Ontario to take its responsibilities and compensate them for their losses.

[*English*]

**Mr. Rae:** Madam Speaker, that is a truly incredible statement. Re-Mor existed for over a year before the federal government was even aware of its existence, and the principals in Astra Trust are exactly the same people as the principals in Re-Mor. Many of the people investing in Re-Mor did so on the assumption that they were in fact investing in a company covered by federal insurance. In light of those facts, the minister's abdication of responsibility is truly incredible.

## REQUEST FOR FEDERAL INQUIRY

**Mr. Bob Rae (Broadview-Greenwood):** As a supplementary question, Madam Speaker, I ask the minister, in light of the statement by the superintendent of insurance that the Astra licence should never have been granted, and in light of the fact that there are many questions surrounding the application for the licence and the operation of that company and related companies, does the minister not think it is the responsibility of the federal government to have a federal inquiry into the circumstances surrounding the licensing of that company? And quite apart from the existence of criminal and fraud charges which are under way, does he not think the federal government has a civil obligation to see that we know how it is

this was allowed to happen, and to make sure it does not happen again?

[*Translation*]

**Hon. Pierre Bussières (Minister of State (Finance)):** Madam Speaker, I think that all the members of this House have noticed that the hon. member often has a tendency to draw general conclusions from narrow premises. When he concludes that the superintendent of insurance indicated to the committee that the licence should never have been granted, he is distorting totally the comments of the superintendent of insurance, and I invite him first of all to learn to read, and second, to read the statement made by the superintendent. As for the need for an investigation, my position is still the same, and the answer is no.

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[*English*]

## HAZARDOUS SUBSTANCES

## DANGERS OF USE OF MARIJUANA

**Mr. Stanley Hudecki (Hamilton West):** Madam Speaker, my question is for the Minister of National Health and Welfare. In light of the growing advocacy by some members of this House and the press for changes in laws pertaining to possession of marijuana which appear to lessen their severity, will the minister take equally aggressive action to warn and educate the people of this country by every means at her disposal of the long and short-term medical dangers and hazardous effects of this drug, and introduce important medical considerations into the implementation of any proposed change?

[*Translation*]

**Hon. Monique Bégin (Minister of National Health and Welfare):** Madam Speaker, we will launch an information and educational program on the dangers of marijuana, just as we now have, for instance, on tobacco and on alcohol abuse. I can assure the hon. member that any decision will be made in light of the need which may exist to eliminate certain legal injustices, but also of the need to warn people against developing a dangerous habit at certain moments in their lives.

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[*English*]

## FINANCE

## PRICE PAID FOR TREASURY BILLS

**Mr. Don Blenkarn (Mississauga South):** Madam Speaker, my question is to the Acting Minister of Finance and arises out of the price Canada had to pay yesterday for Treasury bills, and out of the fact that the government of the United States in tendering the same kind of Treasury bills on Tuesday was able to borrow its 90-day money at 14.9 per cent, and its 180-day money at just slightly over 14 per cent.