

Inquiries of the Ministry

same, in the field of radio, with Radio-Québec. Information, and especially education, benefit from television and radio broadcasting; they are, at the present time, the most important and essential means of communication from which a nation can benefit to improve the cultural level of its citizens.

Quebec will always jealously guard its rights in that field, and that is why I think this is a good thing for the other provinces. As usual, we agree about that, since there are no special problems with regard to the other provinces. As concerns Quebec, however, if the federal government has a surplus of money which it can put to use in this field, let it give this surplus to Quebec and let that province organize its own cultural and educational programs.

TRADE

TABLING OF REPORT OF ADJUSTMENT ASSISTANCE BOARD

Hon. Jean-Luc Pepin (Minister of Industry, Trade and Commerce): I shall make my statement tomorrow, Mr. Speaker, but may I table today the French and English versions of the report on the activities of the Adjustment Assistance Board?

[*English*]

Mr. Speaker: Has the minister leave of the house to table the documents to which he has referred?

Some hon. Members: Agreed.

AGRICULTURE

FARM IMPROVEMENT LOANS—INQUIRY AS TO INTEREST RATE

On the orders of the day:

Hon. Robert L. Stanfield (Leader of the Opposition): Mr. Speaker, I should like to direct a question to the Minister of Agriculture. With respect to the legislation on farm improvement loans and the urgency which the government attaches to the implementation of all legislation relating to farm credit, I ask the minister when he will be prepared to announce the establishment of an interest rate, or the formula for the establishment of an interest rate with regard to farm improvement loans, in view of the fact that the legislation was passed through this house about two weeks ago.

Hon. E. J. Benson (Minister of Finance): Mr. Speaker, perhaps I could answer this
[Mr. Matte.]

question. The Minister of Agriculture indicated in his statement to the house the basis upon which we would be discussing the rate of interest with the banks. Discussions are presently going on, and we hope to announce the interest rate immediately after royal assent.

Mr. J. H. Horner (Crowfoot): A supplementary question, Mr. Speaker. What is the hold-up on this piece of legislation, in view of the fact that it has now passed this house? Why is it not in effect? This program has been out of existence since June 30, and in fact the Minister of Agriculture informed the house that it was all prepared last February.

Mr. Benson: Mr. Speaker, it is true that the legislation has been prepared for a long time. It has gone through the normal process in this house. I am not sure of this, but I think it has completed the normal process in the other place and will soon receive royal assent. In the interim, as the Minister of Agriculture mentioned to the house, we have been discussing with the banks the rate of interest which will be proclaimed, I hope, on royal assent.

Mr. Stanfield: A supplementary question, Mr. Speaker. I wonder whether the Minister of Finance, now that he has his budget speech out of the way, will be able to give his attention to this matter and announce to the house and the country the rate of interest at which farmers will be able to borrow money under this program. I urge that the minister do this, in view of the great urgency of the matter.

Mr. Benson: Mr. Speaker, I can assure the Leader of the Opposition that this will be done at the first possible moment. The importance to us as a government, and I am sure to the people of the country as a whole, especially the farmers, is that the legislation should work, which means that the interest rate is established at a level that is fair and equitable to the farmers of Canada and yet encourages the banks to promote the use of this particular legislation which has proven so useful to the farmers of Canada.

Mr. Stanfield: A further supplementary question, Mr. Speaker. In view of the fact that the minister has had a long time to discuss these matters with the banks and other lending institutions, may we express the hope that the government will in fact produce some action and that the first possible moment will prove to be the earliest possible moment.

Mr. Benson: We will, Mr. Speaker.