

Oral Questions

Hon. Michael Wilson (Minister of Finance): Which meeting is the Hon. Member referring to?

Miss Nicholson: The meeting on August 9 with the Inspector General of Banks and the Chief Executive Officer of the Canadian Commercial Bank who stated that, in view of the loan losses, the bank's capital would be depleted at year end.

Mr. Wilson (Etobicoke Centre): Mr. Speaker, I was on holiday on August 9.

Mr. Nunziata: You, too?

Mr. Foster: You mean you were out to lunch.

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FISHERIES**FISHERIES IMPROVEMENT LOANS—REPORTED FORECLOSURES BY BANKS**

Right Hon. John N. Turner (Leader of the Opposition): Mr. Speaker, I have a question for the Deputy Prime Minister in his current capacity as the Acting Minister of Fisheries and Oceans. Fishermen on both coasts supposedly had fisheries improvement loans guaranteed by the federal Government under federal legislation. If the Minister is on top of the situation he will know that fishermen on both coasts are now being foreclosed upon by major chartered banks on the grounds, according to the banks, that the loans are not guaranteed and that the fund did not cover specific loans, loan by loan. Gear is being seized and equipment is being taken from the fishermen. What is the Acting Minister of Fisheries and Oceans going to do about this?

Hon. Erik Nielsen (Deputy Prime Minister and Acting Minister of Fisheries): Mr. Speaker, I heard the same rumours that the right hon. gentleman heard this morning and I have caused immediate inquiries to be made in the Department. Until I know whether there is a problem, there is not much that I can do about answering his specific question. If there is a problem, I will certainly do something about it.

PASSAGE OF AMENDING LEGISLATION IN JUNE

Right Hon. John N. Turner (Leader of the Opposition): They are not rumours, Mr. Speaker. We have copies of letters from hundreds of fishermen on both coasts and copies of letters from the banks. At the same time as the Fisheries Improvement Loan Act was before Parliament for revision in June the Government had apparently secretly informed the banks that the funds had expired and that loans would no longer be guaranteed. At the same time the fishermen of the country, on both the British Columbia and Atlantic coasts, were under the impression that the loans would continue to be guaranteed. Would the Acting Minister of Fisheries and Oceans clarify what the situation was in June? Was Parliament misled when that legislation was before the House?

Hon. Erik Nielsen (Deputy Prime Minister and Acting Minister of Fisheries): Mr. Speaker, a moment ago I told the right hon. gentleman that I had caused immediate inquiries to be made. I have the initial results of those inquiries now. He will be pleased to know that the advice I have received from officials is that the Government is not taking any collection action. The Government has reached the limit to which it guarantees loans for the period 1977-80. I am informed that this limit is set by a formula. Once the limit is reached and the cost guarantee ceases to be in effect, it is up to the banks to take what action they see fit.

● (1120)

FUND REPLENISHMENT

Right Hon. John N. Turner (Leader of the Opposition): The point is that the banks are foreclosing on the fishermen and the banks were telling the fishermen that those loans were guaranteed at the time when the fund had already been exhausted. The Government was telling the banks but not the fishermen.

Will the Deputy Prime Minister introduce a Bill immediately to replenish the fund, as should have been done in June when the legislation was before the House and when loans were still being granted to fishermen under the guise of their being guaranteed?

Hon. Erik Nielsen (Deputy Prime Minister and Acting Minister of Fisheries): Mr. Speaker, the right hon. gentleman has reached certain conclusions which may or may not prove to be the fact. If they are the fact, then we will consider his very worth-while suggestion.

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HEALTH**REPORT ON PRIVATIZATION OF HEALTH CARE SYSTEM**

Mr. Neil Young (Beaches): Mr. Speaker, my question is directed to the Deputy Prime Minister. Yesterday Canadians learned the details of the report commissioned by the Minister of National Health and Welfare on the privatization of Canada's health care system. Will the Deputy Prime Minister advise the House whether or not the Government agrees with the findings of this study, namely, that the Canadian health care system is sound and that privatization would pose a threat to the system?

If the Government does not agree with that, does that explain why it refused to release the report and only did so when forced to do so under the provisions of the Access to Information Act?

Hon. Erik Nielsen (Deputy Prime Minister and Minister of National Defence): Mr. Speaker, as the Hon. Members knows, the Minister of National Health and Welfare is not here. It is a matter falling within his jurisdiction. I will take notice of the question and see to it that the Minister of Health contacts the Hon. Member.