THE CANADIAN ECONOMY

UNEMPLOYMENT—ALLEGED REPORT ON EFFECT OF UNITED STATES SURCHARGE—REQUEST FOR PUBLICATION

Mr. Frank Howard (Skeena): Mr. Speaker, I should like to direct a question to the Prime Minister. Has the Prime Minister received a specially commissioned report from some of his economic advisers indicating that if the 10 per cent United States surcharge remains in effect for a year our unemployment level will be up to 7.5 per cent, and that next year about this time there will be 80,000 additional Canadians out of work in spite of the effect of the employment support bill. Would the Prime Minister be prepared to make that study public?

● (2:40 p.m.)

Right Hon. P. E. Trudeau (Prime Minister): No, Mr. Speaker.

Mr. Howard (Skeena): Would the Prime Minister indicate whether he is saying no to the first part of the question, the second part, or to both parts?

Mr. Trudeau: To the first part, and therefore the second does not apply.

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[*Translation*]

CONSUMER AFFAIRS

ALLEGED PRESSURE BY BANKS TO ACCEPT CREDIT CARDS

Mr. Gérard Laprise (Abitibi): Mr. Speaker, I wish to direct a question to the Minister of Consumer and Corporate Affairs.

Can the minister inform the House whether it is normal that credit institutions like banks force consumers to accept two Chargex credit cards? Furthermore, can the minister take steps to prevent such pressures to be exerted upon persons who have not applied for such cards?

Mr. Speaker: The first part of the question would be in order. As to the second part, it seems that the hon. member is making representations or suggestions to the minister.

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[*English*]

THE CANADIAN ECONOMY

ALLEGED SUGGESTION CANADA ALLOW DOLLAR TO FLOAT ABOVE PAR AS PRECONDITION FOR REMOVAL OF UNITED STATES SURCHARGE

Mr. S. Perry Ryan (Spadina): My question is for the Prime Minister, if I may get his attention. As a condition for the removal of the 10 per cent surcharge is the United States insisting that Canada not prevent the dollar from floating over par and to a high of $1.05 in relation to the U.S. dollar.

Right Hon. P. E. Trudeau (Prime Minister): If I understood the question, it was whether that was the position of the United States. I am not aware of the position of the U.S.

Mr. Hees: If you spoke to President Nixon, you would find out.

Mr. Trudeau: It is doubtful.

Mr. Ryan: I take it the Prime Minister would like me to repeat the question, and following his answer I may have a supplementary question.

An hon. Member: Repeat it for George.

Mr. Ryan: I was asking the Prime Minister whether it was a condition for the removal of the 10 per cent surcharge that the United States—

Some hon. Members: Ha, ha.

Mr. Ryan: Does the United States want us to allow our dollar to go over par or up to $1.05? Let me put it this way, Mr. Speaker—

Mr. Speaker: Order, please. Perhaps the hon. member might speak to the Prime Minister after the question period.

Mr. Ryan: Mr. Speaker, let me put it clearly. As a condition for the removal of the 10 per cent surcharge, is the U.S. insisting that Canada not prevent the dollar from floating over par and to a high of $1.05 in relation to the U.S. dollar?

Mr. Trudeau: No, Mr. Speaker, no conditions have been put to the Canadian government as a reason for removing the 10 per cent surcharge, and particularly that one. I do not think the U.S. government suspects us of preventing our dollar from moving up, so I think this is a double reason for not making that a precondition.

Mr. Ryan: Mr. Speaker—

Mr. Speaker: The hon. member had what I thought was a supplementary question. But if not, perhaps he may be allowed a short supplementary question because we are running short of time. We have only five minutes left before the end of the question period.

POLICY OF GOVERNMENT REGARDING LEVEL OF DOLLAR

Mr. S. Perry Ryan (Spadina): In light of the increasing concern, particularly among our exporters, that the dollar will be allowed to further appreciate, can the Prime Minister assure the House that it is the policy of the government to keep our dollar below par and that this will remain the policy?

Right Hon. P. E. Trudeau (Prime Minister): Well, Mr. Speaker, it is a floating dollar and, as I have told the House, we have not interfered in the market forces in any forceful way. I do not know of any condition of that kind having been put to us. So far as the policy of the Canadian government is concerned, it is merely that we stay with the floating rate for a little while longer.