

Mr. Speaker, our Government was committed to put Canadians back to work and pave the way for strong economic growth spurred by, among other factors, declining interest rates, lower unemployment levels, renewed confidence and a smaller deficit. On the basis of the Royal Bank's forecasts, our economy should expand by 3 per cent in 1986 and 3.4 per cent in 1987. The unemployment rate is expected to go down from an average of 11.1 per cent in 1985 to 10.3 per cent in 1986 and 9.8 per cent in 1987, while inflation should remain stable at about 4 per cent.

Mr. Speaker, that is the promising outlook for all Canadian men and women who put their faith in the Government's future challenges to our society, the driving force behind the current flood of major investments by private industry.

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EXTERNAL AFFAIRS

EXCELLENT WORK OF PRIME MINISTER AT COMMONWEALTH CONFERENCE AND UNITED NATIONS

Mr. Gabriel Fontaine (Lévis): Today, Mr. Speaker, I want to say on behalf of all Quebecers and all Canadians how proud we are of the outstanding performance of our Prime Minister (Mr. Mulroney) at the Commonwealth meeting and before the United Nations.

After only one year as the head of Government, our Prime Minister stood out among statesmen as a result of his dynamic stand at the Commonwealth conference where he prevented a break-up and created a consensus leading to a compromise readily endorsed by all participants.

In a similar vein, the Prime Minister of Canada made a strong disarmament appeal to the major powers before the United Nations General Assembly in New York City. Representatives of all countries unanimously expressed their satisfaction, gratitude and solidarity to the head of the Canadian Government.

Once again Canada has shown it fully deserves international credibility.

He did all of us proud, Members of Parliament as well as Canadian men and women.

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[English]

THE MINISTRY

STATEMENT ATTRIBUTED TO MINISTER OF JUSTICE

Mr. Don Boudria (Glengarry-Prescott-Russell): Mr. Speaker, this is the second in a continuing sequel concerning the astuteness of the Minister of Justice (Mr. Crosbie). In a Canadian Press Report of Monday, October 21, the Minister of Justice is quoted as having said that he had not been politically astute when he said that the Prime Minister's staff

Oral Questions

were not politically astute. It was very astute of the Minister of Justice to say that he had not been astute when he accused the Prime Minister's staff of not being astute. This implied that Brian the Wonderful, who appointed his staff to start with, had not been astute himself. I do not know, but we can speculate, and I would suggest to all Conservative Cabinet Ministers not to speculate out loud, as to whether the staff of the Prime Minister's Office is astute.

The question now facing Canadians is which Tory is less astute, the one with the staff which is not astute, the one who appointed them, or the Cabinet Minister who was not astute enough to keep his mouth shut in the first place. Tune in at the same time next week, Mr. Speaker, for more in the continuing astuteness of the Minister of Justice. This has been a Crosbie production.

● (1115)

ORAL QUESTION PERIOD

[English]

BANKS AND BANKING

CANADIAN COMMERCIAL BANK—MINISTER'S MEETING WITH BANK OFFICIAL

Miss Aideen Nicholson (Trinity): Mr. Speaker, my question is directed to the Minister of State for Finance. On August 9, the same day that the Minister wrote to a shareholder expressing confidence in the long-term viability of the Canadian Commercial Bank, the Minister of Finance was meeting in Toronto with the Chief Executive Officer of that bank who told him that the bank's capital would be depleted by year end. Did the Minister of Finance inform the Minister of State of this meeting before her letter was sent?

Hon. Barbara McDougall (Minister of State (Finance)): Mr. Speaker, I have said, time after time, in response to questions about this poor preferred shareholder and his letter of August 9, that all the facts will come forth in the inquiry, and I am looking forward to the Hon. Member getting those facts.

Miss Nicholson: Mr. Speaker, truth and accuracy in this House do matter.

Some Hon. Members: Hear, hear!

MINISTER'S RESPONSIBILITY

Miss Aideen Nicholson (Trinity): Mr. Speaker, the Minister said one thing in a letter, and apparently something else happened at the same time. The Minister of State, who opposed the bail-out, has been defending it. When will the Minister of Finance take up his responsibilities and tell us what happened at that meeting?