

*Inquiries of the Ministry***THE MINISTRY**

## REQUEST THAT CHANGES BE MADE

**Mr. Eldon M. Woolliams (Calgary North):** I would like to direct my question to the Prime Minister. I wonder if the Prime Minister would consider—and I say this seriously and not argumentatively—changing ministers and appointing in the place of the Minister of Industry, Trade and Commerce (Mr. Pepin) the hon. member for Saskatoon-Humboldt (Mr. Lang) or the hon. member for Winnipeg South (Mr. Richardson), someone with greater knowledge of the subject?

**Mr. Speaker:** Order, please.

**Mr. Woolliams:** I will bring the matter up again at ten o'clock.

**Mr. Trudeau:** Mr. Speaker, I would rather hear it now than at ten o'clock.

[*Later:*]

**Mr. Woolliams:** On a point of order. I do not know whether Your Honour noticed, but the Prime Minister wished to answer my question. In fact, he did answer it, but at that time there was a little noise in the house. I think he took the question seriously. He wants to answer it.

**Some hon. Members:** Oh, oh.

**Mr. Speaker:** Order, please. I doubt whether the Prime Minister should give an answer to that question.

**FINANCE**

## SUGGESTED BANK ACT AMENDMENT TO CONTROL INTEREST RATES

**Mr. David Lewis (York South):** I wish to direct a question to the Minister of Finance, Mr. Speaker. In view of the statement made in a speech by the Governor of the Bank of Canada last night or some time yesterday to the effect that the changes in the Bank Act had apparently benefitted the banks more than the public, may I repeat a question which I have put to the hon. gentleman before, but in this new context? Is he prepared to consider amending the act in order to provide some control over the level of interest rates in Canada?

**Hon. E. J. Benson (Minister of Finance):** First of all, I am not sure the Governor of the Bank of Canada said exactly what the hon. member has implied he said. I shall be pleased to send over a copy of the speech. In the second place, the last parliament decided to lift the interest ceiling under the Bank Act and the government is not at present considering opening up that legislation.

**THE BUDGET**

## TIME OF PRESENTATION—POSSIBLE DELAY IN TAX STRUCTURE LEGISLATION

**Mr. David Lewis (York South):** A supplementary question, Mr. Speaker, connected with the general position. I should like to ask the Minister of Finance whether a report to the effect that there will not be a budget this spring is correct, and, if so, whether this means that legislation to alter our tax structure will also be delayed, and will not be before the house during the present session.

**Hon. E. J. Benson (Minister of Finance):** I hardly think those are supplementary questions. They are two very important separate questions. First, with respect to the budget. My prime concern at present is to get the budget presented on October 22 cleared up in the House of Commons. What I said was that if conditions remain as they are now it may not be necessary to present a budget this spring. This will of course depend on the accuracy of the economic forecast, which we are looking at very closely and which is under continuous review. Then again, it will depend upon whether expenditures and revenues are relatively close to what were forecast.

With regard to the other question on the subject of tax reform, I have indicated, I think in answer to the Leader of the Opposition, that our present schedule suggests that a draft bill on tax reform will be presented to the house in June.

**Mr. G. W. Baldwin (Peace River):** A supplementary question, Mr. Speaker. Is it, then, the view of the minister that the economy of the country must be very strong indeed before it can stand two budgets of this government in a year?

**Mr. Benson:** No, Mr. Speaker, I think—

**Mr. Speaker:** Order. I suggest to the hon. member that the question as asked is argumentative.

**Hon. Robert L. Stanfield (Leader of the Opposition):** A further supplementary question. I should like to ask the Minister of Finance quite earnestly whether he would not consider producing a white paper with regard to tax reform prior to introducing the bill, on the ground that once the government introduces legislation even in draft form it seems to be committed to it. Would the minister not agree that a white paper might lead to more effective consideration and better results in the end?