

maximums. If it is the object of the government to effectively fight inflation, then this is a good weapon. On the other hand, if the government does not want our people to own their own homes—and the government refused to put property rights in the charter—then I can understand why the Minister of Public Works responsible for housing avoided answering my questions. A lot of young people want to invest in this savings plan but they want it to be effective so that at the end of ten years they will at least have enough for a down payment on a home.

I urge the Minister of Public Works to make strong representation to the Minister of Finance to embody this in the budget to come down on November 12.

● (2215)

Mr. Norman Kelly (Parliamentary Secretary to President of the Treasury Board): Mr. Speaker, I will be brief. The hon. gentleman makes two points. The first is that the minister has refused to tell him whether he has made representations to the Minister of Finance (Mr. MacEachen) on this particular issue. It surprises me, because the hon. gentleman opposite has been in politics long enough to know that at budget time the ministers are precluded from giving any sort of hints about the budget.

Adjournment Debate

Mr. Nickerson: Just like Trudeau last night in Toronto.

Mr. Kelly: I think, in obedience to the conventions of this House and our system, the minister is acting very wisely, indeed.

The second contentious point is that the level of savings is too low and that it should, in effect, be doubled. I would like to point out to the hon. gentleman opposite that at current interest rates, savings rates in the banks, a young couple who put in \$1,000 a year will, after ten years, have in excess of \$25,000 saved for their home purchase. That is more than the amount the hon. member is projecting in his second question.

Therefore, I think that the present economic system already addresses his concerns, which are legitimate. Second, I think that he will have to wait for the presentation of the budget to see exactly what advice the minister gave to the Minister of Finance.

[*Translation*]

The Acting Speaker (Mr. Ethier): Order please. The motion to adjourn the House is now deemed to have been adopted. Accordingly, this House stands adjourned until tomorrow at 11 a.m.

At 10.19 p.m., the House adjourned, without question put, pursuant to Standing Order.