

management of the corporation, and they have been relayed to me. I have tried to relay them to the House and to the people of Canada at the earliest possible opportunity.

Some hon. Members: Hear, hear!

Mr. Lawrence: Mr. Speaker, my supplementary is simply this: has the minister submitted his resignation, bearing in mind the whole question of ministerial responsibility, and if not, why not?

Some hon. Members: Order.

RENEGOTIATED ARGENTINIAN CONTRACT—REASON FOR FAILURE OF MINISTER TO SUBMIT RESIGNATION

Mr. Walter Baker (Grenville-Carleton): Mr. Speaker, just a few moments ago the minister spoke about his attitude. Perhaps he will recall the House of Commons debate reported at page 3280 on February 22, 1977 when, in an answer to the hon. member for Kingston and the Islands, he said:

I do not know what further information the hon. member wants. All I can tell her is that I think Mr. Campbell was able to negotiate a good deal for Canada.

Further on in the exchange the minister said:

Any time the opposition can show me how they can save \$75 million I would like to hear it.

Does the minister not feel, if there was ever an indication of his arrogance and cocksureness in these circumstances, that this is it? Does the minister not feel that he is following in a very bad tradition, the tradition of Stopforth, Higgitt, Cameron and Foster—all of whom are public servants being blamed for ministerial responsibility? When things are going well, the minister takes the credit. When they are bad, he is an innocent bystander.

Some hon. Members: Hear, hear!

Mr. Baker (Grenville-Carleton): Is there anything in this case which would compel the minister not to submit his resignation?

Some hon. Members: Order.

Mr. Baker (Grenville-Carleton): Through the minister's irresponsibility and incompetence, the people of Canada are now carrying the financial can.

Some hon. Members: Hear, hear!

Hon. Alastair Gillespie (Minister of Energy, Mines and Resources): Mr. Speaker, the House leader opposite has challenged me to explain why I might have used language which suggested that the opposition, if they could show me how to save \$70 million or \$80 million, should do so. I should like to remind them of the reason I said that. I think this was a very considerable accomplishment. They may not think \$70 million or \$80 million is important. I happen to think it is very important.

Oral Questions

Mr. Baker (Grenville-Carleton): Mr. Speaker, it is obvious that the minister is dodging and ducking in a way which is not credible to anyone on either side of the House, including his own supporters, with respect to this matter. In fact the minister lost \$95 million and was responsible for that loss. He had better face up to that because that is his responsibility. It was a loss in addition to any other loss.

The minister has seen fit to confirm today the person who is responsible for that kind of loss during that period and has increased his executive responsibilities. Is the minister not cognizant of what this means to the credibility of that corporation, to the credibility of the minister himself and to the credibility of the ministry? Will the minister not reconsider his position? Surely there is nothing about his office so precious to him as to undermine the credibility of the entire government in terms of its financial responsibility and its ministerial responsibility? Is his office so precious that his resignation cannot be honestly submitted in the best traditions of this parliament, when incompetency and unaccountability have been firmly established even in the minds of the most unbiased onlookers of the proceedings today?

ARGENTINIAN CONTRACT—OPPORTUNITY OF MINISTER OF FINANCE TO REVIEW INITIAL AND RENEGOTIATED CONTRACTS

Mr. Sinclair Stevens (York-Simcoe): Mr. Speaker, I should like to direct my question to the Minister of Finance. It deals with the same line of questioning which has been put up to this point. In view of the fact that the Deputy Minister of Finance sits on the board of directors of Atomic Energy of Canada Limited and is also on the executive committee of that company, would the Minister of Finance indicate to what extent he had an opportunity to review the initial contract which was signed with Argentina and the renegotiated contract?

Hon. Donald S. Macdonald (Minister of Finance): Mr. Speaker, I have already indicated to the standing committee that I have not seen the initial contract. To my recollection, I have not seen the renegotiated one. At that particular time I ceased to be the minister of energy, mines and resources. The Deputy Minister of Finance represents the government on the corporation, but in no way does the Department of Finance exercise administrative responsibility over the corporation.

ARGENTINIAN CONTRACT—METHOD OF ACCOUNTING FOR LOSS ON RENEGOTIATED CONTRACT

Mr. Sinclair Stevens (York-Simcoe): Mr. Speaker, I direct my supplementary question to the Minister of Finance as well. In view of the deputy minister's role on the board, as described by the Minister of Finance, would he indicate if the extra \$180 million loss referred to yesterday by the Minister of Energy, Mines and Resources was included in his budget presentation of March 31? In short, is this \$180 million an additional cash drain which is going to be found in this year?

Hon. Donald S. Macdonald (Minister of Finance): Mr. Speaker, the Minister of Energy, Mines and Resources dealt