

*Inquiries of the Ministry*

our national parks is flexible. I asked the minister whether this meant that the government of Canada had abandoned the previous firm policy adopted by successive governments, and as stated by his predecessor, the present Minister of Public Works, on March 5, 1968, when the then minister said that "the policy is, and always has been, that land for national parks should be made available free from encumbrance, and the national parks system then develops and manages the park".

In view of the fact that the federal government has always insisted on a province turning over absolute title to land before it can be accepted for national park purposes, does this represent a change in policy? I want to make it very clear that I am not objecting to the arrangement made in regard to the province of Quebec; I am seeking information.

**Mr. Speaker:** Order, please. I should like to object to the hon. leader's statement. I think he should make his point in the form of a question rather than in the form of a pronouncement. The question is a valid one, of course, and to the extent that the statement is a question the minister may wish to reply.

[Translation]

**Hon. Jean Chrétien (Minister of Indian Affairs and Northern Development):** Mr. Speaker, the government of Quebec is granting the federal government ownership and possession of the land of Forillon Park for a period of 99 years, in accordance with the principles contained in the Quebec Civil code regarding long leases which allow the transfer of ownership for a term of time.

[English]

**Mr. Stanfield:** A supplementary question, Mr. Speaker. Am I to understand that the government of Canada, negotiating as it is with the government of Nova Scotia for a satellite park in connection with Kejimikujic, will be prepared to accept land from that province on the same terms? Or, will the terms be negotiated as was done in the case of the provinces of Ontario and British Columbia and as was done in the case of the national park announced yesterday?

[Translation]

**Mr. Chrétien:** Mr. Speaker, I do not know if the provisions of the Civil Code may be applied in Common Law. We are negotiating agreements with the provinces; I did not receive any other suggestion of this kind from any province, and I have no intention of accepting any.

[Mr. Stanfield.]

[English]

**Mr. Stanfield:** A supplementary question, Mr. Speaker. I am asking the minister if he will review what he said and apply a uniform principle across the country. I ask this question, not to create trouble, but in the cause of national unity.

**FINANCE**

POSITION OF ROYAL SECURITIES CORPORATION AFTER TAKE-OVER BY U.S. COMPANY—  
POSSIBILITY OF COMBINES INQUIRY

**Mr. T. C. Douglas (Nanaimo-Cowichan-The Islands):** Mr. Speaker, may I direct a question to the Prime Minister? In view of the imminent take-over of Royal Securities Corporation Limited by a United States company, may I ask whether the Royal Securities Corporation will continue as a Canadian money market dealer with rediscount facilities and thus participate in the weekly auction of treasury bills, or does the government intend to restrict the rediscounting facilities of the Bank of Canada exclusively to Canadian owned investment dealers?

**Right Hon. P. E. Trudeau (Prime Minister):** Mr. Speaker, with respect to the details of that question, I must ask the hon. member to refer them to the Minister of Finance. On the principle of the matter alluded to by the hon. member I can only repeat, with more force than previously, what has already been said from time to time in the house. This matter is of concern to the government and may lead us to a position where we shall want to state some general policies that will apply to the role of financial institutions in the country. I can only confess that what the hon. member stated is a new happening and we are not in a position, under the law as we see it, to do anything because of constitutional and statutory considerations. But I recognize the seriousness of the operation and undertake to have the government look more deeply at the policy consequences of this event.

**Mr. Douglas (Nanaimo-Cowichan-The Islands):** A supplementary question, Mr. Speaker. In view of the serious implications flowing from having our financial institutions fall into the hands of foreign investors and in view of rumours that other investment houses are being solicited to follow a course similar to that of Royal Securities Corporation Limited, does the government intend to take steps to prevent this merger, lest it be followed by other mergers that eventually could affect the financial situation of the Canadian government?