

slaughter of a people. People, organizations and governments around the world are becoming more aware of the details of the destruction of the Armenian people and are lending sympathy, understanding and support.

We must continue working together to ease the nightmares of the survivors of the genocide and teach the younger generation the importance of remembering this terrible and chilling mass extermination.

In closing, I call upon the Government of Canada to officially recognize the genocide of 1915.

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HAMILTON SURVEY

Mr. Stan Keyes (Hamilton West): Mr. Speaker, the question is: Is this government, through its fiscal and monetary agenda, doing what is right for Canada? The answer is no.

Privileged as I am to bring Hamilton to Ottawa and not the reverse, I am duty bound to report the findings of a 110 page marketing study by six McMaster University third year commerce students. The three-month study, contracted by yours truly, surveyed 222 people from all corners of Hamilton in a non-partisan fashion, including 55 business owners and managers.

The survey highlighted the fact that 36 per cent of employees surveyed are worried about losing their jobs; 52 per cent of business people surveyed believe they will lay off staff this year.

Among the recommendations; the government ought to be spending more money on such things as infrastructure and improving Hamilton airport.

In conclusion, Canadians love their country but worry about this government's shortcomings. The bottom line, it is time we had an election.

Oral Questions

ORAL QUESTION PERIOD

[Translation]

OLYMPIA & YORK

Hon. Jean Chrétien (Leader of the Opposition): Mr. Speaker, in the absence of the Minister of Finance, I would like to direct my question to the Prime Minister.

The newspapers report that the government has received a request to give loan guarantees to the creditors of Olympia & York. I would like the Prime Minister to tell me whether it is true and why the government should now advance money to Olympia & York's bankers.

[English]

Hon. John McDermid (Minister of State (Finance and Privatization)): Mr. Speaker, the hon. Leader of the Opposition knows full well that the government has been monitoring the Olympia & York situation.

Our main concern is to stabilize the economic situation here in Canada. We are continuing to watch the restructuring plans of Olympia & York very carefully. No decisions have been made yet as to what, if any, position the federal government will take in conjunction with the provincial Government of Ontario.

As I said, we are keeping a very close eye on the restructuring plans at the present time.

Hon. Jean Chrétien (Leader of the Opposition): Mr. Speaker, I would like to ask the minister a supplementary question.

What will be the grounds the government will use to intervene in that dossier and can he inform us what kind of guarantee in terms of jobs and investments that these guaranteed loans will provide for the Canadian economy?

Hon. John McDermid (Minister of State (Finance and Privatization)): Mr. Speaker, as I explained to my hon. friend, our interest in this is the stability of the financial community in this country. That is the most important thing. It is not a bail-out for Olympia & York or anything like that.