

Some Hon. Members: Hear, hear!

Right Hon. P. E. Trudeau (Prime Minister): The answer is yes, Madam Speaker. The Hon. Minister was doing what other Ministers of Finance have done, and that is to have a photo opportunity.

Mr. Epp: Never.

Mr. Trudeau: I hear them say never over there, Madam Speaker. They are obviously grossly misinformed.

Mr. Munro (Esquimalt-Saanich): Only Liberals are.

Mr. Trudeau: I inquired precisely on that point. They can inquire of members of the press themselves. It has been done before. It was done by this Minister of Finance. Therefore there is no reason why one should suppose that the hypotheses made by the Hon. Member are correct.

POSSIBLE EFFECT ON MORTGAGE RATES

Mr. Gordon Gilchrist (Scarborough East): Madam Speaker, perhaps then we will get down to a more personal level, to people who are trying to get mortgages these days, and the same perception as seen by managers of mortgage funds in the various trust companies which issue them. Would the Prime Minister suppose that a manager of mortgages would consider issuing a mortgage today, perhaps for \$10,000, to someone who is looking for one at the lowest possible interest rate, or do you suppose, because of the upward pressure on the dollar seen by this huge deficit of \$31.2 billion, that the manager might hold off for a day or two and perhaps issue the mortgage at a 1 per cent higher rate, which would cost the average \$10,000 mortgage buyer another \$700? Is that responsible financial control by the Minister of Finance to give those kinds of signals?

Right Hon. P. E. Trudeau (Prime Minister): Madam Speaker, I can only repeat my earlier answers, that if money managers out there are taking signals from something that might or might not happen, then they are taking a chance, and the people they advise are also taking a chance. It may be that some people will want to embark on certain financial decisions and operations as a result of what they have read in the paper this morning. If they do, they have it on their own head if the figures they read tonight are different from those they read last night. It is a decision they have to make. But it is not one on which I will give them any guidance.

BRITISH PRECEDENT IN DALTON CASE

Mr. Doug Lewis (Simcoe North): Madam Speaker, my question is for the Prime Minister. On February 18, 1983, as reported at page 22978 of *Hansard*, the Prime Minister made the following statement:

Madam Speaker, the Hon. Member makes a parallel with former Chancellor of the Exchequer, Dalton, who inadvertently let out a budget secret. That secret hit the newspaper headlines before the Minister had read his budget. This,

Presence in Gallery

according to the tradition, is something that you should not do, and therefore the Minister chose to resign.

If the material published and shown in the media turns out to be part of the budget, will the Prime Minister ask for the resignation of the Minister of Finance?

Right Hon. P. E. Trudeau (Prime Minister): Madam Speaker, it sounds kind of hypothetical when you ask a question beginning with the word "if". But if the Hon. Member refers to the Dalton precedent of 1947, what happened there was that there was something which was in the newspapers before it appeared in the budget. But the whole point is it then appeared in the budget.

If what was in the newspapers last night does not appear in the budget, of course the Hon. Member's case falls. If Mr. Dalton, when standing on his feet in the House of Commons, had said that the tax was not on cigarettes but on chocolates, for instance, then a lot of people might have had chocolate on their faces—

Mr. Lawrence: He would not have said it.

Mr. Trudeau: —if they had used information which was changed between the time when the document went to print and when he made his speech. Obviously it is the speech that he made in the House of Commons which was the budget speech, not something on which the press, or on which the Opposition had speculated before.

PARLIAMENTARY TRADITION

Mr. Doug Lewis (Simcoe North): Madam Speaker, the Prime Minister may suggest that the question is hypothetical today, but if that material does appear in the budget tonight—

Mr. Clark: Or any of it.

Mr. Lewis: —will my case, which the Prime Minister claims fails today because it is hypothetical then stand, and will the Prime Minister stand by tradition and his word?

Right Hon. P. E. Trudeau (Prime Minister): Madam Speaker, I ask the Hon. Member and his Party if it does not, will they drop this whole matter?

Some Hon. Members: Oh, oh!

Mr. Lawrence: Certainly not. Nothing should have been done yesterday.

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HOUSE OF COMMONS

PRESENCE IN GALLERY OF HIS HIGHNESS PRINCE KARIM AGA KHAN

Madam Speaker: I would like to draw the attention of the House to the presence in our gallery of His Highness Prince Karim Aga Khan, the spiritual leader of the Ismailis.