

### *Time Allocation*

This is the first time in about 62 or 63 years that a bank has gone under. That in itself would suggest to me that the importance of the subject matter is deserving of careful scrutiny, not only by opposition Members but by Government Members. I do not wish to impute motives to members of the Government, but it is rather strange that many, if not most, have been extremely silent, silent with regard to the entire substance of the issue, particularly with the naming of the uninsured depositors and those who will receive moneys.

Let us look at what has taken place. Early in the process the Government said we would have a special joint committee of both Houses of Parliament. We started out being told that the hearing would be televised. Then we were told we would have a parliamentary committee of the House of Commons. Finally, on a weekend, upon returning from our constituencies, we learned that the Prime Minister (Mr. Mulroney) had made a decision to appoint a very prominent Canadian to head a judicial inquiry concerning the collapse of the two banks.

What do we have now? There will be no televised hearing. There will be no parliamentary scrutiny of the facts surrounding the collapse of the banks. Why the change, Mr. Speaker? What has the Government got to hide? Why the cover-up? Those are questions Canadians are asking parliamentarians. Those are the questions being talked about on a regular basis by Canadians. If we are to provide \$875 million, why is Parliament being denied the right and the opportunity to peruse in great detail the individuals and the corporations who will receive that money?

It is not right, and it is not in the best interests of parliamentary democracy to terminate debate on a money Bill of the magnitude of this one, of approximately \$1 billion. Information is being withheld, and I suggest it is being withheld wrongly from Parliament.

The Minister of State for Finance (Mrs. McDougall), can stand in her place and say she has a legal opinion that perhaps it is not in the best interests to release that information. I do not have to inform you, Mr. Speaker, that the rock of democracy in this country is the Parliament of Canada. Parliament ought to know and ought to be given information directly from the Minister of State for Finance. The Minister of Finance is not here for this debate, probably with good justification. He is hiding. He does not want to participate.

**Mr. Clinch:** Order.

**Mr. Beatty:** He is out looking for John Turner.

**Mr. Dingwall:** The Minister of Finance does not want to participate in this debate. He knows that his incompetence has been demonstrated on numerous occasions. He is not here to defend nor to lead the Government—

**Mr. Clinch:** Order.

**Mr. Dingwall:**—with regard to this particular issue.

**Mr. Clinch:** Mr. Speaker, I rise on a point of order. Reference to Members' absence or presence in the House is not

parliamentary. The Hon. Member for Cape Breton-East Richmond (Mr. Dingwall), I am sure, is well aware of that.

**Mr. Beatty:** Particularly when benches on his side are empty.

**The Acting Speaker (Mr. Charest):** The Hon. Member for Gloucester (Mr. Clinch) is quite right and the Hon. Member for Cape Breton-East Richmond (Mr. Dingwall) knows that also.

**Mr. Dingwall:** Mr. Speaker, I appreciate the suggestion of my hon. colleague. The Minister's absence has been noted by other Members in this Chamber. We know he is not here, but I indicated that there might be good justification for that.

● (1220)

**The Acting Speaker (Mr. Charest):** Order, please. The period of 10 minutes is now over, one way or another, and this may settle the issue.

**Mr. Don Ravis (Saskatoon East):** Mr. Speaker, I am pleased to speak on the motion before the House today, both as a westerner and as a businessman who dealt with the Canadian Commercial Bank and the Northland Bank in Saskatoon. I would be interested in giving the House of Commons the national perspective with regard to this motion.

I dealt with these two banks because they offered excellent service. They were aggressive banks and, in particular, began to demonstrate that western capital formation would benefit the region of Canada in which I lived. I do not think anyone in the House can disagree with that.

Many people are asking, including many of my constituents, why these two banks collapsed in western Canada. The two banks appeared to be well on their way to success and to taking a firm hold in our western economy. It seems to me that banks do not fall overnight; there has to be good reason. Recent evidence suggested that there was bad management in the bank. That is possible. I do not think the Minister of State for Finance (Mrs. McDougall) can look over the shoulders of these people all the time. However, there is another point which caused those banks to collapse. When the western economy was prospering, individuals, corporations, large and small companies, were making investment decisions based upon a current buoyant economy in western Canada. People were buying homes and automobiles, people were building office buildings and warehouses, based upon the rules which they had before them from the former Liberal Government. When the national energy policy was introduced, it was the death-knell not only for western Canada and those businesses, but for many businesses right across the country.

Many of the things which happen in western Canada, as we all know, are good for eastern Canada, particularly in the automotive sector. In order to get my point across, I should like to make a comparison. Can we imagine what would happen if our national Government were suddenly to pull the rug out from under the automotive industry? Not only would there be regional bank collapses, but chances are that there