

*Inquiries of the Ministry*

**Mr. Speaker:** Order, please. The right hon. Prime Minister will be recognized for the purpose of replying to the latter part of the question asked by the hon. member for Saint John-Lancaster.

**Mr. Bell:** Mr. Speaker, the Prime Minister came all the way back from Toronto; surely we all want to hear what the Prime Minister has to say on every occasion.

**Some hon. Members:** Hear, hear!

**Mr. Hees:** Get the feathers out of your mouth, Pierre.

**Mr. Trudeau:** It is very nice to be made welcome by members of all parties on my return.

**Some hon. Members:** Hear, hear!

**Mr. Hees:** Feathers and all.

**Mr. Lewis:** Do not read too much into such comments.

**Mr. Trudeau:** Mr. Speaker, the feathers I had were from a hat. The horse feathers are on the other side.

**An hon. Member:** Horse feathers?

**Mr. Trudeau:** Perhaps I should say donkey feathers. The question can be answered by reminding the House that we are having a meeting on Monday morning with representatives of the pulp and paper industry and we hope to come to grips with many of these questions.

**Mr. Baldwin:** After that kind of answer, you might as well go back to Toronto.

**Mr. Speaker:** Order, please. A number of hon. members are seeking to ask supplementary questions. I am not sure whether they are supplementary to previous questions. I think we should complete the first round of questioning by recognizing the hon. member for Témiscamingue and then we will try to sort out all those supplementaries.

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[Translation]

**TRADE****INQUIRY RESPECTING COMMERCIAL AGREEMENTS WITH ALGERIA—INTEREST RATE ON LOANS**

**Mr. Réal Caouette (Témiscamingue):** Mr. Speaker, I have a question for the hon. Minister of Industry, Trade and Commerce.

Since his recent visit in Algeria, have trade agreements been entered into with Algeria for the exchange of products?

**Hon. Jean-Luc Pepin (Minister of Industry, Trade and Commerce):** Mr. Speaker, if the hon. member is thinking in terms of private exchanges, there have been some; I could not mention all of them here. If he is thinking in terms of public exchanges, there have been agreements indeed. The Export Development Corporation, which had already committed \$50 million for certain projects in Algeria has allocated another \$10 million for a short-term loan with a banking agency of the Algerian government. And Mr. Aiken, the president of the company, told me when I went to Algiers that he was willing to finance

[Mr. Trudeau.]

exports to Algeria, to the extent of some \$100 million, provided interesting projects were submitted to him.

**Mr. Caouette:** A supplementary question, Mr. Speaker.

Can the minister tell us at what rate of interest those loans of \$50, \$60 or even \$100 million will be granted?

**Mr. Pepin:** At the normal commercial rate, Mr. Speaker. There are no subsidies with regard to the rates of interest, except, of course, in the case of CIDA projects; these are special in that they represent assistance to underdeveloped countries.

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• (11:40 a.m.)

[English]

**STATISTICS****DEVELOPMENT BY UNITED STATES AND CANADA OF COMMON FORMULA FOR REPORTING FINANCIAL DATA**

**Mr. Speaker:** The hon. member for Fundy-Royal on a supplementary.

**Mr. R. Gordon L. Fairweather (Fundy-Royal):** My question might stand on its own, Mr. Speaker, but it flows from earlier questions on the matter of DISC and so on. I have given the minister notice, short notice, but notice. Are Statistics Canada and the Department of Commerce of the United States working on an urgent basis on developing some agreed-on formula for reporting statistics, particularly financial data, so that the differences in things like balances of payments, which now amount to several hundreds of millions of dollars, will at least be subject to a common denominator in statistical data?

[Translation]

**Hon. Jean-Luc Pepin (Minister of Industry, Trade and Commerce):** Such difficulties are not confined to relations between Canada and the United States; the problem exists all over the world because of the difficulty in establishing such statistics. As a matter of fact our two countries have been working on it for a number of years and, during his recent visit to Ottawa, Mr. Stans, American Secretary of Commerce, suggested that special efforts be made in that regard. Since then, we have sent one of our experts to Washington and he is presently attempting to clear the ground with his American counterpart.

[English]

**Mr. Fairweather:** A supplementary question.

**Mr. Speaker:** Order, please. I might mention that for the moment perhaps this should be the last supplementary on this point. I will then recognize the hon. member for St. John's East.

**Mr. Fairweather:** Do the United States and Canada now agree on the totals of their respective balances of payments?

[Translation]

**Mr. Pepin:** Mr. Speaker, our present way of dealing with conflicts is to put the point of view of Statistics Canada on