

Oral Questions

Mr. Turner (Vancouver Quadra): I want a list of the travel plans of the Minister and his senior officials covering the relevant periods in July and August so that we can have, with precision, the names of the people with whom they spoke, in order to compare that list to fit the list of deposit records of the Canadian Commercial Bank.

● (1420)

Hon. Michael Wilson (Minister of Finance): Mr. Speaker, the Right Hon. Leader of the Opposition was casting a lot of innuendo outside the House of Commons yesterday about alleged phone calls which I had made.

Mr. Lapierre: You made some.

Mr. Wilson (Etobicoke Centre): And alleged phone calls which were giving inside information to the banks. I challenge him to step outside and give the names of those people to whom he says I have given inside information. And if he cannot prove that, resign.

Some Hon. Members: Hear, hear!

Some Hon. Members: Out, out!

An Hon. Member: Take a walk, John.

Mr. Speaker: Order.

INSPECTOR GENERAL OF BANKS—ADVICE GIVEN TO
CHARTERED BANKS

Miss Aideen Nicholson (Trinity): Mr. Speaker, my question is directed to the Minister of Finance. The Inspector General of Banks has stated that during the summer as he became increasingly concerned about the situation of the Canadian Commercial Bank, he advised the chief executive officers of the banks which contributed to the CCB bail-out. Will the Minister confirm that these calls were made under his authorization?

Hon. Michael Wilson (Minister of Finance): Mr. Speaker, those calls were made by the Inspector General of Banks. The Minister of State for Finance is the person to whom the Inspector General reports directly.

Mr. Lapierre: It's your responsibility. Come on.

Mr. Wilson (Etobicoke Centre): I cannot comment on the nature of the communication between the Inspector General and the Minister of State for Finance at that time.

Mr. Chrétien: You are the Minister of Finance.

Mr. Wilson (Etobicoke Centre): But I would encourage the Hon. Member to raise that point in the committee hearings—

Mr. Gauthier: Do it here . . . now.

Mr. Wilson (Etobicoke Centre):—that we have offered to the opposition Parties and to the people of Canada, so we can

deal with what are very, very complex issues in a more appropriate way.

REQUEST FOR INFORMATION ABOUT DEPOSITORS

Miss Aideen Nicholson (Trinity): Mr. Speaker, some of the information which has been requested in committee has been denied us. Therefore I would now ask the Minister again if he will provide to the House full details of the names and addresses of all depositors over \$100,000 in March, in June, and at the date of closing, September 2, so we can see what movement there has been. And can we also have full details of who bought the banks' loans at bargain basement prices?

Hon. Michael Wilson (Minister of Finance): Mr. Speaker, I think the Hon. Member is very well aware of the section in the Bank Act which prohibits the Government from releasing information which is of a confidential nature. We might like to do that. We are bound by law not to do that. That is the reason we cannot respond to those specific questions.

Some Hon. Members: Give us the names.

Mr. Wilson (Etobicoke Centre): The Right Hon. Leader of the Opposition, that great lawyer from Bay Street, says for me to break the law. Would he give me the legal advice as to how he would like me to break the law?

Some Hon. Members: Hear, hear!

MINISTER'S STATEMENT

Hon. Edward Broadbent (Oshawa): Mr. Speaker, it is always a pleasure to hear two boys from Bay Street fighting about the banks.

My question is directed to the Prime Minister and arises from an answer given yesterday by the Minister of State for Finance. The Prime Minister knows that in March the Government of Canada, along with the chartered banks, participated in a multimillion dollar bail-out of the Canadian Commercial Bank. Then the Government, as well as the chartered banks, assured credit unions, municipalities and others, that the Canadian Commercial Bank would be a profitable entity.

We now know that the same chartered banks which participated in the bail-out began to scuttle the viability of the Commercial Bank by making withdrawals. The Minister said yesterday it was her view that such withdrawals were perfectly normal commercial practice. Does the Prime Minister agree with that opinion?

● (1425)

Right Hon. Brian Mulroney (Prime Minister): First of all, Mr. Speaker, is my hon. friend certain that is what the Minister said?

Mr. Broadbent: Yes.