

*Oral Questions*

Minister of Finance said that the solvency of insurance companies is a federal responsibility. Can he explain to the House why 15 insurance companies cannot pass the test of solvency in accordance with the TRAC report of 1985 published by Colander Publications Inc.? Are we headed for another bank fiasco such as we saw last year?

**Hon. Michael Wilson (Minister of Finance):** Mr. Speaker, my colleague, the Minister of State for Finance, is not in the House today.

**Mr. Frith:** She'll deal with this matter as she did with the CCB matter.

**Mr. Wilson (Etobicoke Centre):** I suggest that the Hon. Member ask the question of the Minister when she is here on Monday.

**Mr. Gagliano:** Supplementary question, Mr. Speaker.

**Mr. Speaker:** In the context of just-to-take-notice, it is a little difficult.

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**CORPORATIONS****MITEL TAKEOVER—EFFECT OF RULING BY BRITISH REGULATORY BODY**

**Mr. Steven W. Langdon (Essex-Windsor):** Mr. Speaker, as we feared and predicted, Mitel's future has been thrown into doubt by the interference of British regulatory agencies. My question is for the Deputy Prime Minister. Has the Minister contacted British authorities to find out what the British monopolies report to the Minister of Industry—which has now been delivered—has actually said, so that some policy responses can be developed here quickly in order to respond to the potential difficulty which Mitel could face?

**Hon. Erik Nielsen (Deputy Prime Minister and Minister of National Defence):** Mr. Speaker, I will take that very clear and very precise question as notice. I will bring it to the attention of the appropriate Minister who, in turn, will be in touch with the hon. gentleman.

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● (1200)

**THE ECONOMY****EXCHANGE VALUE OF DOLLAR—INTEREST RATE LEVELS**

**Mr. Don Boudria (Glengarry-Prescott-Russell):** Mr. Speaker, my question is directed to the Minister of Finance. During the election campaign of 1984 Conservative candidates across Canada were distributing what they called "Liberal dwindle dollars" worth 75 cents U.S. Will the Minister not now admit that the Liberal dwindle dollar worth 75 cents was a lot better than what his Government has been able to accomplish? Would he specifically tell the House today what he will do to

stop interest rates from rising in view of the Tory dwindle dollar worth 70 cents? And how am I going to be able to tell my constituents that their interest rates will not increase as a result of the lack of confidence in the Government?

**Hon. Michael Wilson (Minister of Finance):** Mr. Speaker, what I would suggest his constituents should do is to encourage him to come to the Minister of Finance and say: "Keep up the good work. You're doing a great job".

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

**Mr. Wilson (Etobicoke Centre):** The economic policies of this Government are sound now because the OECD simply says they are right. Everyone who is watching what we are doing says we are going in the right direction because we have created 450,000 jobs. We have interest rates down by 2.5 percentage points.

**Some Hon. Members:** Oh, oh!

**Some Hon. Members:** More.

**Mr. Wilson (Etobicoke Centre):** We have investment up 11 per cent.

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

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**CLERK OF PETITIONS' REPORTS**

**Mr. Speaker:** I have the honour to inform the House that the petitions, with the exception of 11, presented by Hon. Members on Thursday, January 23, 1986, meet the requirements of the Standing Orders as to form.

The petitions presented by the Hon. Member for Bourassa (Mr. Rossi), the Hon. Member for Vancouver East (Ms. Mitchell), the Hon. Member for Ottawa-Vanier (Mr. Gauthier), and the Hon. Member for Egmont (Mr. Henderson) do not meet the requirements of the Standing Orders as to form.

The petitions presented by the Hon. Member for York-Sunbury (Mr. Howie) by filing with the Clerk of the House also do not meet the requirements of the Standing Orders as to form.

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**MESSAGE FROM THE SENATE**

**Mr. Speaker:** I have the honour to inform the House that a message has been received from the Senate informing this House that the Senate has passed Bill S-7, an Act to amend the Act of incorporation of Pine Hill Divinity Hall, to which the concurrence of this House is desired.

I am in receipt of a notice of a desire to raise a question of order from the Hon. Member for Windsor West (Mr. Gray).