

before the House for debate in principle. I suspect that the Minister of State, "billion dollar Barbara", and the Minister of Finance (Mr. Wilson) put a muzzle on them. Now that we are debating a time allocation motion, those Members will find voice, stand up and make 10 minute maiden speeches.

The Government is afraid because there are certain questions being raised. It has established the Estey Commission. After thoroughly investigating the collapse of the Canadian Commercial Bank and the Northland Bank, Mr. Justice Estey will make a report to Parliament. Why must we quickly pass Bill C-79 to provide a bail-out of up to a billion dollars when we do not know all the facts or have a report which clearly indicates where the responsibilities lie in this whole fiasco? Serious questions remain unanswered. Who will get the bail-out? The Government has named certain categories of those eligible for a bail-out. Among them are foreign banks and their Canadian subsidiaries, which will get some \$147 million. Another poor little group that will receive a bail-out is the lottery corporations. They have \$34 million invested in the Canadian Commercial Bank. That is a group that should understand risk and what it means to take a gamble. They will get back all of their \$34 million.

I believe that the odds were against the Canadian taxpayers when the Government stepped in to bail out foreign banks, the Canadian subsidiaries and lottery corporations. I seriously suggest that the principle of a means test ought to be applied in this case. No one wants to hurt the little credit union that is in jeopardy. If such companies can prove that they have a need, let them get paid. That principle was established for the old age pension program. However, I believe that the Chase Manhattan Bank, Citicorp, the Bank of Hong Kong and the Bank of Japan would have to go a long way to prove need in order to have the Canadian taxpayers bail them out.

Closure motions present a dangerous precedent and it is beginning to be used on a regular basis by a majority Government in the House of Commons. It is a dangerous principle to use this measure to cut off the opposition Parties. It seems to me that the Government has something to hide.

Conservative Members should oppose such a time allocation motion on this Bill. It strikes at the very heart of democracy. The Government is asking taxpayers to pay money, yet their representation in the House is being denied as a result of this closure motion. I appeal to all true Tories not to let their House Leader lead them to believe that they must use might and force to crush the Opposition. There is no haste required to bail out these uninsured depositors. I think we would be wise to defeat this motion for closure and continue debate on Bill C-79. It may mean that we must hoist the Bill until we receive the Estey Commission Report so that we can then decide what to do. That is the way we should proceed, Mr. Speaker. We should not bow to the pressure from these 211 Tories. Might or right, Mr. Speaker, not might is right.

● (1210)

Mr. Dave Dingwall (Cape Breton-East Richmond): Mr. Speaker, I join this debate in opposition to a motion put

Time Allocation

forward by the Government House Leader which will choke off the debate on the bail-out of the Canadian Commercial Bank and the Northland Bank.

It is a pretty sad day for Parliament when the Government chooses to limit debate on the question of approving close to \$1 billion to be paid to the uninsured of those banks. We, in Parliament, have an obligation to our constituents and to the population generally to review all the various proposals and monetary expenditures of the Government of Canada.

I believe very strongly it is implicit that when moneys are spent by the national Government, whether they be spent on a provincial or joint federal-provincial project, spent pursuant to an item of a Crown corporation, spent in the form of a direct grant or transfer to an individual or a particular organization, Parliament ought to know where the money is going. It is not sufficient, in my view, for the Government to refuse to tell Parliament who will be receiving the money as a result of the passage of this legislation.

The Government has been less than candid, Mr. Speaker. It has provided categories of individuals who may or may not receive money, but the Government has not told us which individuals or foreign corporations, nor has the Government told us the amount they will receive. The Government has not given us the reasons either.

The Government has not disclosed the documentation, the memorandum of understanding, if you will, between the various individuals who borrowed money and who are now seeking to be bailed out. I think it is wrong to be bailing out these banks, Mr. Speaker.

The money could be better spent helping Canadians. It could be used to increase job opportunities, to provide a host of services requested of this Parliament and of previous Parliaments. I think of money for the maritime feed freight assistance and moneys for job creation in my own constituency and in other less fortunate regions of my country. I think of substantial moneys that could be made available for small craft harbours, ensuring a viable fishing industry as well as ensuring jobs for thousands of Canadians. I think of the forestry industry in British Columbia. I think of the drought in western Canada. I think of financial assistance to individuals for daycare facilities. There are many areas where money is needed.

Surely there is a better way that the national Government can spend in excess of \$800 million. Surely the Government does not want to sign a blank cheque for two banks. There has to be an obligation, and a fundamental obligation on behalf of the Government, before it makes those payments, that the names of the individuals be laid before Parliament.

This request is not to abuse those who will eventually receive moneys from the Government, but Parliament and the people should know where the money is going.

It is very peculiar after only 11 hours of debate that approximately only 22 per cent of the Members of this Parliament have spoken in this debate. Now the Government has chosen to cut off debate and to cut it off completely.