

Mr. Roberts: It will assist this group because a significant portion of the money is directed to supporting theatre in Canada.

Mr. MacDonald (Egmont): Ten o'clock, Mr. Speaker.

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FINANCE

VALUE OF CANADIAN DOLLAR—INTEREST ON STAND-BY CREDIT DRAWN BY GOVERNMENT

Hon. Marcel Lambert (Edmonton West): Mr. Speaker, I have a question for the Minister of Finance with regard to the stand-by credit he referred to in his statement last night. At what rate of interest was this stand-by credit available to the government of Canada? How much did it cost, in his estimation, per day, per week or per month? What has it cost the government of Canada to draw on this stand-by credit since last September?

[Translation]

Hon. Jean Chrétien (Minister of Finance): Mr. Speaker, I cannot give the answer immediately. I answered in precise terms other questions asked in the House of Commons when we established that line of credit with Canadian banks, but I will find the specific answer. The cost was $\frac{3}{8}$ per cent, but anyway I would not want to quote a figure at random, and I will give the hon. member the exact figure when I get it.

[English]

REASON FOR BORROWING FROM ABROAD TO BOLSTER VALUE OF DOLLAR

Mr. John A. Fraser (Vancouver South): Mr. Speaker, my question is for the Minister of Finance. The minister said that what has been going on is ordinary and normal. For the past ten years the government has not had to go abroad to bolster the dollar. What is ordinary and normal about that? Why did the Minister of Finance yesterday completely misrepresent the situation, and then come along today and say everything that is happening is absolutely normal and ordinary? I ask the Minister of Finance to answer that question.

Hon. Jean Chrétien (Minister of Finance): Mr. Speaker, I said earlier that we have to borrow in foreign markets because the provinces and other Canadian institutions are not borrowing in foreign markets as expected.

Some hon. Members: Oh, oh!

Mr. Chrétien: That is the explanation I am giving. It is exactly what I have reported. I cannot be more frank about this subject than I am being at the moment. I do not think I can give any further explanation.

Mr. Fraser: Mr. Speaker, the minister has just said he cannot be more frank than he has been. He is a lot more frank than he was yesterday, and the explanation is different. The

Oral Questions

fact is that nobody in this country believes this government with regard to anything the government is saying in terms of economics. My question is this—

Mr. Chrétien: Mr. Speaker, I cannot understand the opposition. If I had given some explanation of that before the market closed, the hon. member would have been the first to complain that I was not being careful enough. A little bit of pressure from the opposition will not prevent me from being responsible.

Some hon. Members: Hear, hear!

Mr. Fraser: Are we going to go through a number of weeks, perhaps months, listening to a complete exposé in terms of what the government's version of the economic situation is, knowing that at any time we can have a complete contradiction put forward no matter what was said in the question period? Is the Minister of Finance prepared to tell this House, in not equivocal but unequivocal terms, what the situation is and what the government plans to do about it in the coming months, if not the coming year?

Mr. Chrétien: Mr. Speaker, I have replied many times on what is the policy of the government. We do not intend to fix the rate of the Canadian dollar; we are floating the Canadian dollar. Intervention of the banks is always done under a policy that has been established for a long time in order to maintain orderly marketing positions. It was the same on Monday, Tuesday and today; I have not changed my policies. I do not know why the hon. member wants me to change something I have not changed.

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HEALTH AND WELFARE

REDUCTIONS IN HEALTH CARE PROGRAMS—GOVERNMENT REASONS FOR CHANGE IN POLICY

Mr. P. B. Rynard (Simcoe North): Mr. Speaker, after listening to our financial problems I know how important this question is. It is directed to the Minister of National Health and Welfare. In view of mounting health care costs and the health care cuts that have been announced, necessitating major changes in administration from active care to chronic care to extended care as quickly as possible without prolonging the illness or a decline in the quality of treatment, which will mean a fall of \$150 a day to extended care of \$14.10 per day—and obviously extended care will have to be used more—has the minister conferred with her counterparts in the provinces to see that they have oxygen for patients with chronic heart diseases and emphysema, and minor illness can be treated, avoiding the trauma and cost of transferring a patient to hospital by ambulance for a few hours of treatment in many cases?