7. Is it the intention of the government to amend the regulations under which applications for assistance are made so as to broaden the qualifications of those eligible to apply for assistance under the program and/or have such amendments been made?

8. If so, what is the nature of such intended amendments and/or amendments in fact?

Return tabled.

SUBSIDIES TO SHIPYARDS ON STEEL HULL CONSTRUCTION

Question No. 846—**Mr. Tucker:**

1. What was the total amount of subsidy paid to individual shipyards on steel hull construction for the years ending March 31, 1962, 1963, 1964, 1965, 1966 and 1967?

2. What was the amount paid to similar shipyards from April 1, 1967 to date, and what is the estimate of the amount to be paid between now and March 31, 1968?

Return tabled.

FINANCE

FOREIGN EXCHANGE—DIRECTIVE TO U.S. SUBSIDIARIES TO LEAVE FUNDS IN CANADA

On the orders of the day:

Hon. Marcel Lambert (Edmonton West): Mr. Speaker, my question is directed to the Minister of Finance. With respect to the statement he made on motions, will the minister advise the house whether the week end directive of the United States treasury department to Canadian subsidiaries of United States companies to keep their funds in Canada was made at the specific request of the Canadian government and, if so, when was that request made?

Hon. Mitchell Sharp (Minister of Finance): Mr. Speaker, I discussed with the Secretary of the treasury of the United States, and my officials discussed with the officials of that department, the advisability of issuing a statement in view of the uncertainties that apparently existed in the Canadian market about the intent of the United States regulations. These discussions took place in the last few days while I was in Winnipeg. I cannot say exactly the hours at which I had these discussions with the secretary but they did occur within the last two or three days.

Mr. Lambert: Mr. Speaker, will the minister advise whether he has made any other requests of the United States government for assistance of any other sort, as he outlined in his statement, so that the Canadian authorities will get some form of assistance in maintaining the stability of the Canadian dollar in the international monetary market?

Mr. Sharp: Mr. Speaker, I should be glad to attempt to answer the question but I am not quite sure I understood it. Perhaps the hon. gentleman would be good enough to put it another way.

Mr. Lambert: The minister has referred to certain types of recourse the Canadian government would have with regard to maintaining the stability of the Canadian dollar. Has the Canadian government or the minister made specific requests to the United States government in respect of any of these forms of assistance, or is this simply something that one sets up like on a balance sheet of potential assets?

Mr. Sharp: I think my statement was quite clear. In addition to the foreign exchange and gold reserves that we have held we have access to large supplementary sources of finances through the International Monetary Fund. These involve a matter of the terms of agreements of the fund.

In addition to that, we have a reciprocal arrangement between the Bank of Canada and the federal reserve system whereby we can draw $750 million. These matters have been arranged for many months; they are not of recent arrangement. I also mentioned of course that under arrangements we have with the United States,—and this is a rather unique position,—we have unrestricted access to the United States long term market.

Hon. J. W. Monteith (Perth): Mr. Speaker, the minister mentioned in his statement a moment ago that some United States dollars had been purchased by Canada. Can he give us any specific figure in this respect?

Mr. Sharp: No, Mr. Speaker, I do not think this would be advisable. In due course, when the figures come out at the end of the month, the exact position of the exchange fund can be revealed.

Mr. Colin Cameron (Nanaimo-Cowichan-The Islands): Mr. Speaker, will the minister tell us whether in the course of his discussions with the secretary of the treasury in Washington he dealt with the proposed legislation which will put an embargo on imports into the United States and subsidize exports