

*Privilege*

have spoken with colleagues. In all fairness I am not sure that at this stage, taking into account all of the circumstances, anything can be done.

We are willing to look at it again and see if at the last moment some help might be available. I would be less than honest in saying that we could give any guarantees at this moment.

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**INTEREST RATES**

**Mr. John R. Rodriguez (Nickel Belt):** Mr. Speaker, my questions is for the minister of corporate and consumer affairs.

• (1500)

Yesterday the minister responded to the recommendation of a floating cap on credit card interest rates by telling consumers to go out and negotiate a personal loan. In other words, you are not my concern. You are the bank's concern. Go and let the foxes get at you.

I want to ask this minister right now who he is looking out for: the corporations or the consumers? Why is the minister continuing to be an apologist for corporations and not a defender of the interests of the consumers?

**Hon. Pierre Blais (Minister of Consumer and Corporate Affairs and Minister of State (Agriculture)):** Mr. Speaker, I am surprised. I am not alone in saying that putting a cap on that is not acceptable. Even the Consumers' Association of Canada is on side with that. It does not think it is the solution.

[*Translation*]

I would say, Mr. Speaker, that it is especially important then to make the consumers aware of the fact that the credit card market is highly competitive. My colleague knows how committed I am to consumers, we were talking about this just last week.

You can go to your banker—something I would encourage everyone to do, as I said yesterday—who offers both credit cards and personal loans. Instead of buying goods on credit cards issued by department stores and other companies which charge interest rate between 19 and 28 per cent, consumers should take out a personal loan at 11 or 12 per cent, Mr. Speaker. I think we should

first increase consumers' awareness because we brought interest rates down to 8.5 per cent for their benefit. Consumers should take advantage of it.

[*English*]

**Mr. John R. Rodriguez (Nickel Belt):** Mr. Speaker, my supplementary question is for the Prime Minister.

In light of the fact that obviously this minister has the interest of banks and financial institutions first on his agenda and consumers last, will the Prime Minister consider splitting this portfolio into two and appointing someone as consumer minister who would look out for the interests of consumers?

**Right Hon. Brian Mulroney (Prime Minister):** Mr. Speaker, the only interest that I have in listening to my hon. friend is to make sure that he does not get sufficiently exercised that he does damage to himself again.

We think he is a national asset and we want to keep him in the House of Commons. We do not want him to hurt himself.

I take very seriously my hon. friend's suggestion. In point of fact the Minister of Consumer and Corporate Affairs is also Minister of State for Agriculture and does a remarkable job in both portfolios, and I am thinking of giving him a third.

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[*Translation*]

**PRIVILEGE**

SPECIAL JOINT COMMITTEE ON THE GOVERNMENT OF  
CANADA'S PROPOSALS FOR A RENEWED  
CANADA—EXPENSES OF MEMBERS OF PARLIAMENT NOT  
SITTING ON COMMITTEE

**Mr. François Gérin (Mégantic—Compton—Stansstead):** Mr. Speaker, this morning I contacted the secretariat of the Special Joint Committee on the Government of Canada's Proposals for a Renewed Canada, and I asked them who paid the expenses of members who are not on the committee but who went to Prince Edward Island and Toronto. I was told that although these members were not members of the committee, the committee had decided in this particular instance to pay their expenses, without being authorized to do so by the House. When I asked whether, as a