

dations have been acted upon. In fact, this particular debate is being conducted as a result of the implementation of some of those recommendations. We cannot feel comfortable about approving the establishment of such a committee when there has been such a recent and unfortunate indication from the Government about its thoughts on minorities and opposition Parties. It leaves us suspicious about hidden agendas. It leaves us insecure about what the Government's intentions are.

Until such time as the Government gives a clear indication that it has made a mistake with respect to these committees, I do not think it would be appropriate for us, in the interest of parliamentary tradition and practice, to proceed with a review of parliamentary practice. Until the Government rethinks its attitude with regard to the parliamentary process, I think we would be loath to go into any further negotiations at this point in time.

May I call it six o'clock?

● (1800)

**Mr. Hnatyshyn:** Mr. Speaker, I rise on a point of order. I just want to make it quite clear that the opposition Parties, notwithstanding the fact that they had agreed to this matter going ahead, are not prepared to have this motion come to a vote today and have called it six o'clock. Am I clear in that regard?

**Some Hon. Members:** Six o'clock.

**Mr. Hnatyshyn:** I thought I had made myself quite clear with respect to the questions raised. I do not want to waste the time of the House now, but the matter was discussed very briefly by the House Leaders, if they speak for their Parties at House Leader's meetings. I said that I would be glad to look into the whole question and make sure that we bring about some resolution of this matter. I repeated that on the floor of the House. If it is a question of passing this resolution—and that would be helpful—we could deal with the matter now and with the whole question of a quorum for the hearing of evidence in committees. I just want to know whether or not the Hon. Member is prepared to let the matter go to a vote at the present time.

**Mr. Althouse:** Mr. Speaker, I consider the practice of the last two days in committee a breach of faith and would suggest that until it is rectified we have some difficulty proceeding, even though we had an agreement. We consider some of the practices in committee to be inconsistent with the normal practices of the House. Until we have those rectified and returned to normal, I think co-operation will take some time to follow.

*Adjournment Debate*

**PROCEEDINGS ON ADJOURNMENT  
MOTION**

[*English*]

A motion to adjourn the House under Standing Order 45 deemed to have been moved.

FINANCIAL INSTITUTIONS—EXISTENCE OF COMMITTEE STUDY

**Mr. Don Blenkarn (Mississauga South):** Mr. Speaker, the issue I raised with the Minister of State for Finance (Mrs. McDougall) on November 19 dealt with the appointment or alleged appointment—in fact there really was no committee—by the former Minister of State for Finance of a committee which was to deal with problems besetting the entire financial intermediary community.

Briefly it can be said that there are four pillars of financial intermediaries, or however one may want to describe them—banks, trust companies, security dealers and insurance companies. I think we should include the credit unions. That would be at least five pillars. Some people have suggested that perhaps lawyers, notaries and others dealing with assisting people in financing might also be included.

The problem has been that these various companies and organizations involved in the financial community are attempting and have been attempting over a period of time to take over the business of each other. For example—and I only use this as an example—the Royal Bank of Canada was heavily involved in automobile leasing. The Bank Act was altered and automobile leasing was specifically excluded from banks. Now the Royal Bank of Canada is involved in a program where it buys back automobiles. It leads a person money and at the end of the term the car can be sold to the Royal Bank to satisfy the loan balance. It is a form of leasing by the back door.

Apparently it was also involved, according to the latest release, in organizing equity financing in Canada for those who might want to invest in Canada. It is in the financial security business. It operates out of the Cayman Islands. That is another activity. We have the banks and security dealers taking money on deposit and selling treasury bills and securities of all kinds. We have insurance companies selling annuities for one year. Imagine a one year annuity. It is really a rolling over of a one year promissory note or guaranteed investment certificate.

● (1805)

We have a problem where the whole discipline in the financial market has gone. Organizations under one ruse or another are able to go beyond what was originally deemed the scope of their powers. We have developing the concept of a financial supermarket. This whole matter must be addressed by Parliament and must be addressed as soon as possible.

The former government knew this. Rather than have Parliament address the matter, the former minister appointed a little select committee. That select committee was supposed to be a task force. He went around the country telling people that he