

Some hon. Members: Agreed.

An hon. Member: No.

An hon. Member: Who said "No"?

* * *

● (1415)

CANADIAN PACIFIC RAILWAY

WINNIPEG—RELOCATION OF MARSHALLING YARDS—MOTION
UNDER S.O. 43

Mr. David Orlikow (Winnipeg North): Madam Speaker, I would like to move a motion under the provisions of Standing Order 43, seconded by the hon. member for Winnipeg North Centre (Mr. Knowles).

Whereas the recent spill of 10,000 gallons of methanol in the CPR rail yards in Winnipeg could have had very serious dangerous effects on the people of Winnipeg; and whereas it is likely that there will be other spills of dangerous chemicals in the CPR rail yard which is situated right in the centre of the city; and whereas the removal of the rail marshalling yards would free-up 200 acres of land in the core of the city for redevelopment and would stop the blight spreading around the rail yards, I would move:

That this House calls on the Minister of Transport and the Minister of Employment and Immigration to meet as soon as possible with representatives of the city of Winnipeg and the province of Manitoba to plan for the movement of the CPR marshalling yards out of the city, it being understood that the federal government would be prepared to pay a substantial portion of the cost of moving the rail yards.

Madam Speaker: Such a motion requires the unanimous consent of the House. Do I have unanimous consent?

Some hon. Members: Agreed.

Some hon. Members: No.

ORAL QUESTION PERIOD

[English]

FINANCE

REQUEST FOR COMMITTEE STUDY OF INTEREST RATE POLICY

Right Hon. Joe Clark (Leader of the Opposition): Madam Speaker, my question is to the Deputy Prime Minister and Minister of Finance. I was surprised that his colleagues deliberately rejected the adoption of a motion couched in exactly the terms of a motion they proposed in the previous parliament in relation to a parliamentary inquiry into interest rates, particularly since the government has adopted a floating bank rate, about which the governor of the Bank of Canada expressed serious reservations during the hearings last fall. I wonder if this simply reflects contempt for a parliamentary

Oral Questions

inquiry, or whether there is some other reason why the Minister of Finance has encouraged his colleagues to stop that kind of an inquiry.

I wonder whether the minister will tell me specifically if he will reconsider that position, whether he would be prepared to recommend that the finance committee be struck, and whether he would be prepared to appear with the governor of the Bank of Canada so there could be a full and public inquiry by members of this House into all matters of policy relating to interest rates.

Hon. Allan J. MacEachen (Deputy Prime Minister and Minister of Finance): Madam Speaker, I was aware that the motion moved by the hon. member was in the precise terms of the motion moved by my colleague, the Minister of Industry, Trade and Commerce. In fact, I have watched these gentlemen so frequently that I can anticipate pretty well what they will do, and what they did today was to move the motion that the Minister of Industry, Trade and Commerce moved last session. I thought they might have followed a more imaginative course and done something different, but they did not.

I have decided that it might be better to give a little more consideration to the kind of motion the House might adopt. I am not opposed in principle to giving the standing committee a further opportunity to consider the changed interest rate situation, including the floating rate, and when the committees are set up I will give consideration to a reference.

Mr. Clark: Madam Speaker, the minister, with the kind of evasiveness with which he has dealt with economic problems in the country, has indicated that he is not opposed in principle. Does he support in principle the idea that this Parliament has the right to an early opportunity to review interest rate policy? Will he give us a commitment, now, that he will seek the immediate striking of the Standing Committee on Finance, Trade and Economic Affairs and that he will, personally, seek and support an immediate reference of all questions relating to interest rate policy, including his appearance and the appearance of the governor of the Bank of Canada before that committee? Will he give us that clear, concise and unequivocal assurance now?

● (1420)

Mr. MacEachen: Madam Speaker, I know that the President of the Privy Council will be setting up the standing committees, and I have already undertaken to the Leader of the Opposition that I will give consideration to making a reference to the committee so that that committee will have an opportunity to examine the whole question of interest rates. Perhaps we will be able to hear from the former minister, whose policy is about the same as mine.

Some hon. Members: Hear, hear!

Mr. Clark: Madam Speaker, I regret that the Minister of Finance is unwilling to give a straightforward answer to a simple question. Let me try him on another simple and straightforward question: will the minister give a commit-