

HOUSE OF COMMONS

Friday, October 17, 1975

The House met at 11 a.m.

ROUTINE PROCEEDINGS

[Translation]

FINANCE

SUGGESTED ISSUE OF LOANS BY BANK OF CANADA AT COST—
MOTION UNDER S.O. 43

Mr. Eudore Allard (Rimouski): Mr. Speaker, under the provisions of Standing Order 43, I ask the unanimous consent of the House to discuss an urgent and important question.

Since the main objective of the Bank of Canada is to control credit in the interests of our economic life, since also it is an institution whose policy is dictated by the government, I move, seconded by the hon. member for Abitibi (Mr. Laprise):

That this House take every possible action to enable the Bank of Canada to play adequately its role by directing its credit policy to promote the development of the national economy and by allowing the issue of loans at cost in public and semipublic areas.

Mr. Speaker: Order. The House has heard the motion of the hon. member. Under Standing Order 43, this motion requires the unanimous consent of the House. Is there such a consent?

Some hon. Members: Yes.

Some hon. Members: No.

Mr. Speaker: There is not unanimous consent; the motion therefore cannot be put.

ORAL QUESTION PERIOD

[English]

THE CANADIAN ECONOMY

ANTI-INFLATION PROGRAM—REQUEST FOR NAMES OF
ADMINISTRATOR AND APPOINTEES TO BOARD

Hon. Robert L. Stanfield (Leader of the Opposition): Mr. Speaker, I have a question for the right hon. Prime Minister relating to the restraint program. Has the government decided who will be on the anti-inflation review board in addition to the two distinguished individuals already appointed and who will be the administrator? If these decisions have not yet been taken, when may we expect to be informed?

Right Hon. P. E. Trudeau (Prime Minister): Mr. Speaker, we have added a few more members to the board by order in council, but I believe it would be preferable if we could get the full contingent before making the announcement.

ANTI-INFLATION PROGRAM—REACTION OF PROVINCES

Hon. Robert L. Stanfield (Leader of the Opposition): A supplementary question. Perhaps the Prime Minister might indicate when we might expect that information and, since we are beginning discussion of the legislation arising out of the white paper today, could the Prime Minister give us any more precise information about the response of the provinces in general who presumably will have a vital part to play in this program? In particular, has he had any direct reaction from Premier Barrett of British Columbia who is reported at least to have said some things antagonistic to the program? Is the Prime Minister in a position to give us any decisive information about the reaction of the provinces now that we are about to begin the discussion of the bill?

● (1110)

Right Hon. P. E. Trudeau (Prime Minister): No, Mr. Speaker, on the last point I cannot. I have written to the premiers since last Monday's meeting, I believe, suggesting a date next week for meetings of the ministers of finance of the various provinces, and other ministers, with the federal Minister of Finance and other federal ministers. I expect that at that time they will ask detailed questions about the implementation of the plan and how it will work to improve the economic situation. We will know more then about their position. In the meantime I have not anything further to communicate beyond what I indicated to the House yesterday. The only premier who has discussed this with me since Monday is Premier Bourassa. He phoned and indicated his willingness to go along and under the law, establish institutions in his province to apply certain parts of the guidelines.

Mr. Stanfield: Mr. Speaker, may I direct a further supplementary question to the Prime Minister? Can he be more precise as to the position taken by Premier Bourassa, and particularly with regard to the extent of the program which the government of Quebec wishes itself to administer? Has the premier of Quebec indicated a desire to establish a board in Quebec which will administer, within that province, perhaps some of the responsibilities which are to be administered by the federal board elsewhere in the country?

Mr. Trudeau: Mr. Speaker, I have been as precise with the House as Premier Bourassa has been with me. He was courteous enough to tell me his general intentions. I repeat, they will be worked out in detail at the meeting of